



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES March 2025

Tonga's official foreign reserves declined further in March 2025 by \$22.8 million, reflecting net outflows for debt repayments, dividend payment and imports. The level of foreign reserves stood at \$842.6 million at the end of March 2025, sufficient to cover 9.7 months of imports, and remained above the IMF's recommended threshold of 7.5 months. In year-ended terms, the foreign reserves declined also, by \$26.1 million.

OFFICIAL FOREIGN RESERVES (Millions of Pa'anga)

| | <u>Level</u> | <u>Changes*</u> | | <u>Ratio of official foreign reserves to imports (months)</u> |
|--------------------|--------------|-----------------|------------------|---|
| | | <u>Month</u> | <u>12 Months</u> | |
| <u>2023</u> | | | | |
| July | 945.2 | 23.7 | 60.3 | 12.3 |
| Aug | 920.0 | -25.2 | 48.9 | 11.9 |
| Sep | 886.1 | -33.8 | -9.1 | 11.3 |
| Oct | 891.2 | 5.1 | 14.2 | 11.4 |
| Nov | 892.0 | 0.8 | 25.8 | 11.5 |
| Dec | 901.7 | 9.7 | 32.8 | 11.7 |
| <u>2024</u> | | | | |
| Jan | 894.7 | -7.1 | -16.5 | 11.6 |
| Feb | 891.4 | -3.2 | -19.7 | 11.5 |
| Mar | 868.7 | -22.7 | -15.0 | 11.4 |
| Apr | 904.8 | 36.1 | 44.3 | 11.6 |
| May | 893.0 | -11.8 | 28.3 | 11.5 |
| Jun | 924.3 | 31.3 | 2.9 | 11.9 |
| Jul | 909.1 | -15.3 | -36.1 | 10.5 |
| Aug | 905.5 | -3.5 | -14.4 | 10.4 |
| Sep | 887.4 | -18.1 | 1.3 | 10.2 |
| Oct | 898.2 | 10.8 | 7.0 | 10.3 |
| Nov | 892.2 | -6.1 | 0.1 | 10.3 |
| Dec | 889.1 | -3.1 | -12.7 | 10.2 |
| <u>2025</u> | | | | |
| Jan | 878.0 | -11.1 | -16.7 | 10.1 |
| Feb | 865.4 | -12.6 | -26.0 | 9.9 |
| Mar | 842.6 | -22.8 | -26.1 | 9.7 |

Note: * May not aggregate precisely due to rounding

Source: National Reserve Bank of Tonga