



NATIONAL RESERVE BANK OF TONGA

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OFFICIAL PRESS RELEASE

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OFFICIAL FOREIGN RESERVES November 2024

Tonga's official foreign reserves declined in November 2024 by \$6.1 million due mainly to import payments and offshore investment. The level of foreign reserves was \$892.2 million at the end of November 2024, sufficient to cover 10.3 months of imports, and well above the IMF's recommended threshold of 7.5 months. In year-ended terms, the foreign reserves increased by \$0.1 million.

OFFICIAL FOREIGN RESERVES (Millions of Pa'anga)

	Level	Changes*		Ratio of official foreign reserves to imports (months)
		Month	12 Months	
2023				
Mar	883.7	-27.4	22.3	11.4
Apr	860.5	-23.2	-23.5	11.1
May	864.8	4.3	-15.6	11.1
June	921.4	56.6	50.2	11.9
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
2024				
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	11.5
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

Note: * May not aggregate precisely due to rounding

Source: National Reserve Bank of Tonga