



# NATIONAL RESERVE BANK OF TONGA

Private Bag No. 25  
Post Office, Nuku'alofa, Tonga

NRBT Building  
Salote Road  
Nuku'alofa,

## OFFICIAL PRESS RELEASE

5<sup>th</sup> March 2025

### OFFICIAL FOREIGN RESERVES January 2025

Tonga's official foreign reserves declined further in January 2025 by \$11.1 million, primarily due to higher import payments. The level of foreign reserves stood at \$878.0 million at the end of January 2025, sufficient to cover 10.1 months of imports, and well above the IMF's recommended threshold of 7.5 months. In year-ended terms, the foreign reserves decreased also, by \$16.7 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>	
<b><u>2023</u></b>				
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
<b><u>2024</u></b>				
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
Dec	889.1	-3.1	-12.7	10.2
<b><u>2025</u></b>				
Jan	878.0	-11.1	-16.7	10.1

Note: \* May not aggregate precisely due to rounding  
Source: National Reserve Bank of Tonga