

INTERNATIONAL RESERVES, 2023-2025 (May), End-of-Period (In US\$ Billion)

	2024												2025				
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May ^a
Gross International Reserves (GIR)	103.27	101.99	104.07	102.65	105.02	105.19	106.74	107.86	112.71	111.08	108.49	106.26	103.27	107.40	106.67	105.31	105.18
<i>GIR Annual Growth Rate (in %)</i>	2.6	3.8	2.5	0.9	4.4	5.8	6.8	8.3	14.9	9.9	5.6	2.4	.	5.3	2.5	2.6	0.2
Reserve Position in the Fund	0.75	0.75	0.74	0.74	0.74	0.74	0.72	0.73	0.73	0.68	0.67	0.68	0.67	0.67	0.65	0.74	0.72
Gold	10.30	10.34	10.53	10.26	10.02	9.91	10.31	10.22	10.86	11.35	11.03	11.01	11.75	12.05	12.76	13.34	13.73
Special Drawing Rights (SDRs)	3.78	3.78	3.77	3.74	3.77	3.75	3.79	3.85	3.88	3.80	3.76	3.73	3.73	3.75	3.80	3.88	3.89
Foreign Investments	87.28	86.45	87.94	87.13	89.52	89.99	91.11	92.27	95.20	93.10	91.30	89.48	86.37	90.12	88.92	86.67	86.13
Foreign Exchange	1.16	0.68	1.08	0.79	0.96	0.80	0.81	0.79	2.04	2.14	1.73	1.37	0.75	0.81	0.53	0.67	0.71
Less: Liabilities	0.587	0.021	0.038	0.053	0.033	0.027	0.043	0.021	0.036	0.051	0.030	0.022	0.036	0.018	0.031	0.045	0.129
Net International Reserves (NIR)¹	102.68	101.97	104.03	102.59	104.98	105.16	106.69	107.84	112.67	111.03	108.46	106.23	103.24	107.38	106.64	105.26	105.05
Reserve Adequacy Measures																	
Import Cover ²	7.6	7.4	7.6	7.4	7.5	7.5	7.6	7.7	7.9	7.7	7.5	7.3	7.1	7.3 ^r	7.2 ^r	7.2 ^r	7.1
Short-Term External Debt Cover ³																	
Original Maturity ⁴	0.59	0.58	0.61	0.59	0.60	0.59	0.59	0.60	0.53	0.51	0.50	0.51	0.48 ^r	0.50 ^r	0.44 ^r	0.43 ^r	0.43
Residual Maturity ⁵	0.40	0.40	0.40 ^r	0.39 ^r	0.39 ^r	0.38 ^r	0.38 ^r	0.38 ^r	0.39 ^r	0.38 ^r	0.37 ^r	0.37 ^r	0.35 ^r	0.36 ^r	0.33 ^r	0.33 ^r	0.33
Memo Item (In %)																	
<i>Percent Share to Total GIR</i>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<i>Reserve Position in the Fund</i>	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7
<i>Gold</i>	10.0	10.1	10.1	10.0	9.5	9.4	9.7	9.5	9.6	10.2	10.2	10.4	11.4	11.2	12.0	12.7	13.0
<i>SDRs</i>	3.7	3.7	3.6	3.6	3.6	3.6	3.5	3.6	3.4	3.4	3.5	3.5	3.6	3.5	3.6	3.7	3.7
<i>Foreign Investments</i>	84.5	84.8	84.5	84.9	85.2	85.5	85.4	85.6	84.5	83.8	84.2	84.2	83.6	83.9	83.4	82.3	81.9
<i>Foreign Exchange</i>	1.1	0.7	1.0	0.8	0.9	0.8	0.8	0.7	1.8	1.9	1.6	1.3	0.7	0.8	0.5	0.6	0.7

¹ Inclusive of gold monetization and revaluation of reserve assets and reserve-related liabilities which are excluded in the calculation of the balance of payments (BOP). Net International Reserves (NIR) refer to the difference between Gross International Reserves (GIR) and the total of the Bangko Sentral's short-term liabilities and the Use of Fund Credits (UFC). UFC refers to the sum of outstanding drawings from the IMF under various policies and facilities, other than drawings under the reserve tranche.

² Number of months of average imports of goods and payment of services and primary income that can be financed by reserves. Data starting 2005 are based on International Monetary Fund's (IMF) Balance of Payments and International Investment Position Manual, 6th Edition (BPM6) concept.

³ Starting December 2005, outstanding annual external debt reflects the new reporting framework in line with international standards under the latest External Debt Statistics Guide and BPM6.

⁴ Refers to adequacy of reserves to cover outstanding short-term external debt, i.e., debt repayable on demand or with an original maturity of one year or less, as of 31 March 2025.

⁵ Refers to adequacy of reserves to cover outstanding short-term external debt based on original maturity plus principal payments on medium- and long-term external loans of the public and private sectors falling due in the next 12 months. Figures reflect data based on debt service schedule on outstanding external debt and outstanding short-term external debt as of 31 March 2025.

^a Revised based on the final International Reserves (IR) report as of end-May 2025.

^r Revised

. Rounds off to zero

Note: Details may not add up to total due to rounding.

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Source: Bangko Sentral ng Pilipinas

As of 30 June 2025