

Forex reserves fall to 1-mnth low of \$593 bn

India's foreign exchange reserves dropped \$2.90 billion to one-month low of \$593 billion in the week ended June 23, the Reserve Bank of India (RBI) said on Friday.

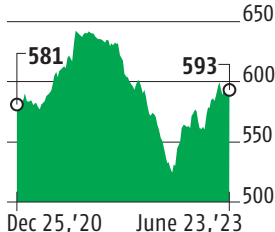
The overall reserves increased by \$2.35 billion to \$596 in the previous reporting week. It can be noted that in October 2021, the country's forex kitty had reached an all-time high of \$645 billion. The reserves have been declining as the central bank deploys the kitty to defend the rupee amid pressures caused majorly by global developments.

For the week ended June 23, the foreign currency assets, a major component of the reserves, decreased by \$2.212 billion to \$525.44 billion, according to the Weekly Statistical Supplement released by the RBI on Friday.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. **AGENCIES**

FOREX KITTY DOWN \$2.9 BN IN A WEEK

Forex reserves in \$ billion



Compiled by BS Research Bureau
Source: RBI