

# Forex reserves near 7-month high at \$577 bn

The Reserve Bank of India's foreign exchange reserves rose \$3 billion to \$576.76 billion in the week ended January 27, the latest data released by the central bank showed. The current level of reserves is the

highest since the week ended July 8, 2022.

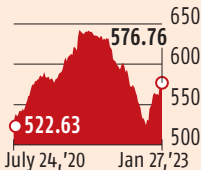
The rise in the reserves in the previous week was primarily on account of an increase in the RBI's foreign currency assets which climbed \$2.7 billion to \$509.02 billion, the data showed.

"The revaluation of dollar assets and expected dollar buying from the central bank pushed the forex kitty to the level last seen in July 2022," Dilip Parmar, research analyst at HDFC Securities said.

**BHASKAR DUTTA**

## ON THE RISE AGAIN

\$ billion



Compiled by BS Research Bureau

Source: RBI