

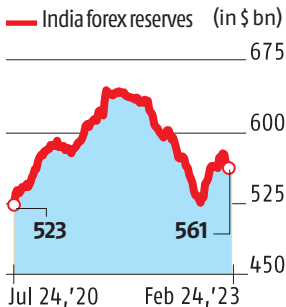
Forex kitty down for fourth week

The Reserve Bank of India's foreign exchange reserves declined by \$325 million to \$560.94 billion in the week ended February 24, latest central bank data showed.

The slight fall in the reserves — for the fourth week in a row — was largely on account of a decline in the RBI's foreign currency assets, which reduced by \$166 million to \$495.91 billion in the previous week. In the previous week, the rupee strengthened 0.1 per cent against the US dollar, settling at 82.75 per US dollar on February 24.

The reserves are falling

\$325 MN FALL IN A WEEK



Source: RBI

amid concerns over rate hikes by the US Fed. **BHASKAR DUTTA**