

# Forex kitty up \$2.75 bn to \$623.2 bn

**PRESS TRUST OF INDIA**

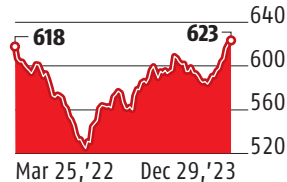
Mumbai, 5 January

India's forex reserves jumped by \$2.759 billion to \$623.2 billion in the week ended December 29, the Reserve Bank India (RBI) said on Friday. In the previous reporting week, overall reserves had increased by \$4.471 billion to \$620.441 billion.

In October 2021, the country's forex kitty had reached an all-time high of \$645 billion. The reserves took a hit as the central bank deployed the kitty to defend the rupee amid pressures caused major-

## ON THE RISE

(Forex reserves in \$ bn)



Source: RBI; Compiled by BS Research Bureau

ly by global developments since last year.

For the week ended December 29, the foreign currency assets, a major component of the reserves, increased by \$1.869 billion to \$551.615

billion, as per the data from the RBI. 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.

Gold reserves were up by \$853 million to \$48.328 billion during the week, the RBI said.

The special drawing rights (SDRs) were up by \$38 million to \$18.365 billion, the apex bank said. India's reserve position with the IMF was down by \$2 million to \$4.892 billion in the reporting week, the apex bank data showed.