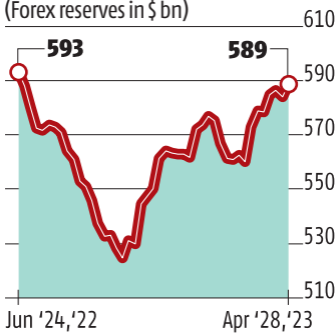


Forex reserves at a 10-month high of \$589 bn

ON THE RISE

(Forex reserves in \$ bn)



Compiled by BS Research Bureau

Source: RBI

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Mumbai, 5 May

India's foreign exchange reserves rose by \$4.53 billion to \$588.78 billion in the week ended April 28. This is a 10-month high level with the previous high being \$588.31 billion in the week ended July 1, 2022, according to Reserve Bank of India (RBI) data.

The overall reserves had declined by \$2.16 billion to \$584.24 billion in the previous reporting week (April 21). In April, the overall reserves rose by \$10.31 billion, RBI data showed.

For the week ended April 28, foreign currency assets increased nearly \$5 billion to \$519.48 billion, according to RBI's Weekly Statistical Supplement.

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 dropped by nearly half billion dollar to \$45.65 billion. The Special Drawing Rights (SDRs) were up \$35 million to \$18.46 billion.

The country's reserve position with the IMF was down \$4 million to \$5.17 billion in the reporting week.