

Forex reserves jump \$1.5 billion, end consecutive weeks of decline

Reach \$658 bn for the week ended Nov 29

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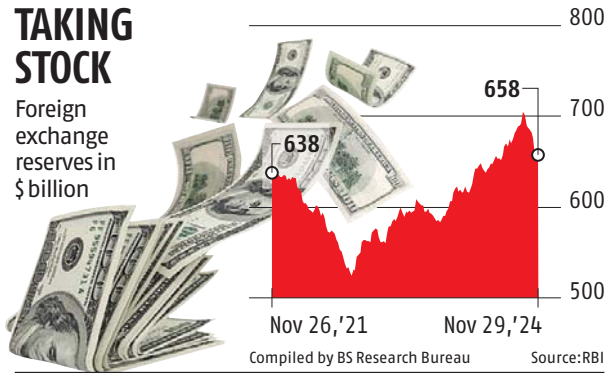
India's forex reserves increased by \$1.51 billion to \$658.091 billion for the week ended November 29, the RBI said on Friday.

The overall reserves had dropped by \$1.31 billion to \$656.582 billion in the previous reporting week. The kitty has witnessed a declining trend in the recent past and had dropped by a record \$17.761 billion in the week prior to the last. The forex reserves had increased to an all-time high of \$704.885 billion in end-September.

For the week ended November 29, foreign currency assets, a major compo-

TAKING STOCK

Foreign exchange reserves in \$ billion



nent of the reserves, increased by \$2.061 billion to \$568.852 billion, the data released on Friday showed.

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 decreased

by \$595 million to \$66.979 billion during the week, the RBI said.

The Special Drawing Rights (SDRs) were up by \$22 million to \$18.007 billion, the apex bank said. India's reserve position with the IMF was also up by \$22 million to \$4.254 billion in the reporting week, the central bank data showed.