

Forex kitty falls \$5.6 bn as gold reserve dips

India's foreign exchange reserve fell in the week ended October 31 on the back of a decline in the gold reserves, latest data by the Reserve Bank of India (RBI) showed.

The total reserves declined by \$5.6 billion during the reported week.

Gold reserves fell by \$3.8 billion during the same period. Gold prices decreased by 0.16 per cent during the week, weighing on the reserves. Foreign currency assets also decreased by \$1.9 billion to \$564 billion in the week.

The reserves had hit a record high of \$705 billion in September 2024.

The special drawing rights were down \$19 million to \$18.6 billion. India's reserve position with the IMF was up by \$164 million to \$4.7 billion.

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