

# Forex reserves decline to \$570.74 billion

India's foreign exchange reserves fell \$2.238 billion to \$570.74 billion in the week ended August 12, according to the Reserve Bank of India (RBI) data. In the previous week ended August 5, the foreign exchange reserves declined \$897 million to \$572.978 billion.

The fall in the reserves in the week ended August 12 was on account a decline in the Foreign Currency Assets (FCA), a major component of the overall reserves, according to the Weekly Statistical Supplement released by RBI on Friday. FCA declined \$2.652 billion to \$506.994 billion, the data showed.

Expressed in dollar terms, FCA includes the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. Gold reserves surged \$305 million to \$40.618 billion. **PTI**