

Forex reserves touch all-time high of \$356 bn

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India's foreign exchange reserves touched an all-time high of \$355.95 billion in the week ended March 18, on the back of an addition of \$2.53 billion to the kitty.

The reserves had touched \$355 billion in the week ended June 19, 2015. India's foreign exchange reserves have risen \$14.3 billion since March 2015.

In the week ended March 11, the reserves had increased \$2.54 billion to \$353.40 billion, according to Reserve Bank of India (RBI) data.

The rise in reserves was predominantly on account of increase in foreign currency assets (FCAs) — a major component of overall reserves — by \$2.5 billion to \$332.5 billion. FCAs, expressed in dollar terms, include the effect of appreciation and depreciation of non-US currencies, such as the euro, pound and the yen, held in the reserves.

Forex reserves touch all-time high of \$356 bn. Gold reserves marginally rose by \$0.6 million to \$19.3 billion in the week.

India's special drawing rights with the International Monetary Fund increased \$12 million to \$1.5 billion, while the country's reserve position with the Fund was up \$21 million to \$2.6 billion, RBI said.