

# Forex reserves up by \$ 116.4m to \$ 393.404b

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The country's foreign exchange reserves increased by \$116.4 million to \$393.404 billion in the week to December 28, on account of rise in foreign currency assets, according to RBI data.

In the previous week, the reserves had increased by \$167.2 million to \$393.287 billion. In the reporting week, foreign currency assets, a major component of the overall reserves, rose by \$106.3 million to \$368.077 billion.

Expressed in US dollars, foreign currency assets include the effect of appreciation or depreciation of non-US cur-

rencies such as the euro, pound and yen held in the reserves.

The reserves had touched a record high of \$426.028 billion in the week to 13 April 2018. Since then, the forex kitty has been on a slide and is now down by over \$31 billion.

Gold reserves remained unchanged at \$21.224 billion in the reporting week, the data showed.

The special drawing rights with the International Monetary Fund (IMF) increased by \$3.6 million to \$1.462 billion.

The country's reserve position with the IMF also surged by \$6.5 million to \$2.640 billion, the apex bank said.