

## **Forex reserves jump from \$1.09 billion to \$295.45 billion**

Foreign exchange reserves jumped from \$1.088 billion, to touch \$295.45 billion due to an increase in **foreign currency assets**, the Reserve Bank of India (RBI) said on Friday.

In the previous reporting week, the reserves had surged by \$954.6 million to \$294.36 billion.

Foreign currency assets (FCAs), a major part of the overall reserves, increased by \$1.07 billion to \$267.97 billion for the week ended March 7, the RBI said.

FCAs, expressed in dollar terms, include the effect of appreciation/depreciation of the non-US currencies such as the euro, pound and yen held in its reserves.

The gold reserves remained stable at \$20.978 billion, the data showed.

The special drawing rights also rose by \$12.6 million to \$4.481 billion, while the country's reserve position with the IMF increased by a \$5.7 million to \$2.017 billion, the apex bank said.

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