



- [News](#)
- [Business](#)
- [Movies](#)
- [Sports](#)
- [Cricket](#)
- [Get Ahead](#)
- [Money Tips](#)
- [Shopping](#)

Search

- Rediff News
- All News
-

NewsApp (Free)

Read news as it happens

[Sign in](#) | [Create a Rediffmail account](#)

[Rediff.com](#) » [Business](#) » Forex reserves surge by \$58.38 bn in H1

Forex reserves surge by \$58.38 bn in H1

Source: [PTI](#)

October 28, 2021 00:07 IST

Get Rediff News in your Inbox:

The country's foreign exchange reserves surged by \$58.38 billion in April-September 2021 to \$635.36 billion, says an RBI report released on Wednesday.



The forex reserves were at \$576.98 billion at end-March 2021.

The Reserve Bank of India (RBI) publishes half-yearly reports on management of foreign exchange reserves.

More like this



[K V Kamath appointed chairperson of Rs 20K-cr NaBFID](#)



[PM's economic council reconstituted for 2 years](#)

These reports are prepared half yearly with reference to the position as at end-March and end-September each year.

The report released on Wednesday is 37th in the series and is with reference to the foreign exchange reserve position as of end-September 2021.

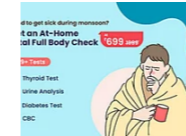
"During the half-year period under review, reserves increased from \$576.98 billion as at end-March 2021 to \$635.36 billion as at end-September 2021," the report said.

Although both US dollar and Euro are intervention currencies and the Foreign Currency Assets (FCA) are maintained in major currencies, the foreign exchange reserves are denominated and expressed in US dollar terms.

More from around the web



Born Between 1965-1990? Get 1.5 Cr...
Best Term Life Insurance



Full Body Checkup with 69 Tests including...
mine

Movements in the FCA occur mainly on account of purchase and sale of foreign exchange by the RBI, income arising out of the deployment of the foreign exchange reserves, external aid receipts of the Central government and changes on account of revaluation of the assets, the report said.

As of end-September 2021, out of the total FCA of \$573.60 billion, \$383.74 billion was invested in securities, \$147.86 billion was deposited with other central banks and the BIS and the balance \$42.00 billion comprised deposits with commercial banks overseas, it said.

At the end of June 2021, the foreign exchange reserves cover of imports decreased to 15.8 months from 17.4 months at end-March 2021.

The ratio of short-term debt (original maturity) to reserves, which was 17.5 per cent at end-March 2021, declined to 16.8 per cent at end-June 2021.

The ratio of volatile capital flows (including cumulative foreign portfolio inflows and outstanding short-term debt) to reserves declined from 69 per cent at end-March 2021 to 65.5 per cent at end-June 2021, the report said.

As at end-September 2021, RBI held 743.84 metric tonnes of gold.

"While 451.54 metric tonnes of gold is held overseas in safe custody with the Bank of England and the Bank for International Settlements (BIS), 292.30 tonnes of gold is held domestically," the report said.

In value terms (USD), the share of gold in the total foreign exchange reserves increased marginally from about 5.87 per cent as at end-March 2021 to about 5.88 per cent as at end-September 2021, it said.

On a balance of payments basis (i.e., excluding valuation effects), foreign exchange reserves increased by \$31.9 billion during April-June 2021 as compared with \$19.8 billion during April-June 2020.

Foreign exchange reserves in nominal terms (including valuation effects) increased by \$34.1 billion during April-June 2021 as compared with \$27.9 billion in the corresponding period of 2020-21, it said.

The net forward asset (receivable) of RBI in the domestic foreign exchange market stood at \$49.11 billion at the end of September 2021.

Sponsored

Recommended by

|

During the half-year under review, there were two Purchase transactions aggregating \$191.29 million and one Repurchase transaction aggregating \$46.68 million under the Financial Transaction Plan (FTP) of the IMF.

The IMF made an allocation of Special Drawing Rights (SDR) 12.57 billion (equivalent to around \$17.86 billion at the latest exchange rate) to India on August 23, 2021, the report said.

Photograph: Gary Cameron/Reuters

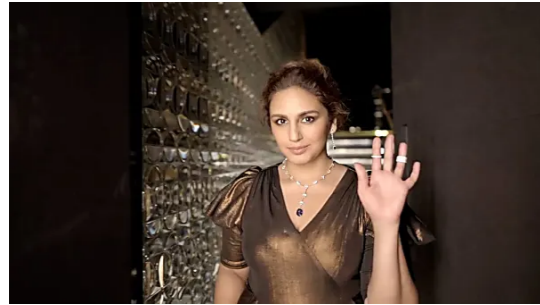
Get Rediff News in your Inbox:

Source: [PTI](#) © Copyright 2021 PTI. All rights reserved. Reproduction or redistribution of PTI content, including by framing or similar means, is expressly prohibited without the prior written consent.

Related News: [Reserve Bank of India](#), [FCA](#), [IMF](#), [BIS](#), [Bank of England](#)

[Print this article](#)

You Might Also Like



A Peak into Celeb Life - Watch Full Episode
Zee Zest



This Japanese Method Sucks All Toxins Out Of The Body
tech4-you.com



Invest in Amazon and others and create a second income.
Calculate your earnings
marketingvici.com



SA wait on De Kock explanation to decide his future
Rediff.com



French Open: Sindhu, Lakshya win; Saina retires
Rediff.com



Pak win: Teacher, 3 students held in Udaipur, Agra
Rediff.com



Bhubaneswar: Indians Born 1941-81 - Get This Payout In...
Survey Compare

GET LG WATER PURIFIER AT FIXED EMI STARTING FROM **₹999/-** UP TO **INSTANT CASHBACK 15%**

BUY NOW

*T&C Apply

Upgrade to LG Water Purifiers at Easy Emi Rs 999/- Onwards
LG India



Buy Auric Protein Powder - A 100% Plant based Protein...
Auric



Why enterprises are adapting their COBOL apps vs. ditching...
TechBeacon



Rev up with TVS Ntorq 125 Race XP
TVS Ntorq 125 Race XP



Modular Kitchens in Bhubaneswar Might Be...
Modular Kitchen | Sponsored Links

Recommended by Rediff.com



[K.V. Kamath appointed chairperson of Rs. 20,000-cr NaBFID](#)



[PM's economic council reconstituted for 2 years](#)



[Ministries told to clear Air India dues, make cash payments for tickets](#)



[Maruti Suzuki to launch EVs only after 2025: Bhargava](#)



[Aryan is young boy with no antecedents: Rohatgi in HC](#)



[Waitress to Supermodel: Renee's INSPIRING Journey](#)



[How Sanjiv Goenka plans to fund his IPL gambit](#)



[Ministries told to clear A-I dues; pay cash for tickets](#)



[Maruti Suzuki to launch EVs only after 2025: Bhargava](#)



[Into the Wild review](#)



[10 TIPS To Survive The New Work Normal](#)



[Waitress to Supermodel: Renee's Journey](#)



[Do-Or-Die For India Against New Zealand](#)

Moneywiz Live!

Oct 27, 2021

BSE 61,143.33 **-206.93** 09:00  15:59

NSE 18,210.95 **-57.45** 09:00  16:01

[Get Quote](#)

Top Gainer: [TTK Prestige L](#) (+ 17.80%) [more »](#)

Top Loser: [IRB Infrastructure](#) (- 9.99%) [more »](#)

More like this



[K V Kamath appointed chairperson of Rs 20K-cr NaBFID](#)



[PM's economic council reconstituted for 2 years](#)

[Business email](#) [Office email](#) [App](#) [Domain registration](#) [Website](#) [Rediffmail](#) [Money](#) [Company email](#) [Online Shopping](#) [Books](#) [Gifts](#) [Videos](#)

© 2021 Rediff.com - [Investor Information](#) - [Advertise with us](#) - [Disclaimer](#) - [Privacy Policy](#) - [Feedback](#) - [About us](#) - [Terms of use](#) - [Grievances](#)

<< More from rediff

>>

- [Nykaa's Falguni Nayar: UNAFRAID To Take Risks](#)
- [Employment may go past pre-Covid levels in October](#)
- [Evergrande isn't China's Lehman moment](#)
- ['We remain positive on India though...'](#)
- [Gita Gopinath On The Indian Economy.](#)
- [Who Thinks For The Small Investor?](#)
- [Optimism in the air, mixed with hesitancy.](#)
- [Will the Tatas manage to get Air India soaring again?](#)
- [When Will Modi Privatise Public Sector Banks?](#)
- [5 reasons India's metrics are at their best in 20 yrs](#)