

MUMBAI: After remaining net buyer of the US dollars for past many months, the Reserve Bank of India ([RBI](#))

) became net seller in April, after it sold \$2.483 billion of the US currency in the spot market, according to its data.

During the reporting month, the apex bank bought \$5.536 billion of dollars from the spot market, while it sold \$8.019 billion.

In April 2017, RBI was net buyer of the US currency as it had bought \$1.751 billion and sold \$1.185 billion in the spot market.

In March this year, it was net seller as it had purchased \$3.328 billion, and sold \$2.332 billion.

RBI has always said that its intervention in the foreign exchange market to curb volatility in the rupee and not to target a level of the domestic currency.

In FY18, the apex had net purchased \$33.689 billion from the spot market. It had bought \$52.068 billion from the spot market, while selling \$18,379 billion.

In FY17, RBI had bought \$12.351 billion of dollars on a net basis.

In the forward dollar market, the outstanding net forward purchase at the end of April was \$17.393 billion.

The net forward purchase at the end of March was \$20.853 billion, RBI said.