

Foreign exchange reserves cross \$600 billion mark for first time



The country's [foreign exchange reserves](#) crossed the USD 600 billion mark for the first time after increasing by USD 6.842 billion in the week ended June 4, RBI data showed on Friday.

The reserves surged to a record USD 605.008 billion in the reporting week, helped by a rise in foreign currency assets (FCA), a major component of the overall reserves, as per weekly data by the Reserve Bank of India (RBI).

In the previous week ended May 28, 2021, the reserves had swelled by USD 5.271 billion to USD 598.165 billion.

In the reporting week, FCA jumped by USD 7.362 billion to USD 560.890 billion, the data showed.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the [foreign exchange reserves](#).

Gold reserves declined by USD 502 million to USD 37.604 billion.

The special drawing rights (SDRs) with the International Monetary Fund (IMF) dipped USD 1 million to USD 1.513 billion.

The country's reserve position with the IMF also dropped by USD 16 million to USD 5 billion in the reporting week, the data showed.

[Foreign Exchange Reserves](#)