

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 252
TO BE ANSWERED ON 04.02.2025

DECLINING FOREX RESERVES

252. **Shri Ritabrata Banerjee:**

Will the Minister of *Finance* be pleased to state:

- (a) whether the country's Foreign Exchange Reserve is declining for the last five years; and
(b) if so, the year-wise details thereof and the reasons therefor?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) and (b): The position of India's Foreign Exchange Reserves (FER) as on 31st March of the previous five years is as follows:

Year	FER as on 31st March (in USD bn)
2020	477.81
2021	576.98
2022	607.30
2023	578.45
2024	646.41

As per the latest available data, the FER were USD 623.98 billion as of 17th January 2025.

Movements in the FER occur mainly on account of purchase and sale of foreign exchange by the Reserve Bank of India, income arising out of the deployment of the FER, external aid receipts of the Central Government and changes on account of revaluation of the assets.
