

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 5113**  
TO BE ANSWERED ON APRIL 04, 2022

**FOREIGN EXCHANGE RESERVES**

5113. SHRI THIRUNAVUKKARASAR SU:  
SHRI RAVNEET SINGH BITTU:

Will the Minister of FINANCE be pleased to state:

- (a) whether the foreign exchange reserves of India have fallen significantly in the last few months;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the country's reserves position with the International Monetary Fund (IMF) has also decreased in recent days;
- (d) if so, the details thereof and the reasons therefor;
- (e) whether the Government has taken any measures to increase the foreign exchange reserves of the country as well as country's reserve position with IMF; and
- (f) if so, the details thereof?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) & (b): The Foreign Exchange Reserves (FER) of the country that stood at USD 635.363 billion as on September 30, 2021, have declined to USD 619.678 billion as on March 18, 2022. The change in the Foreign Exchange Reserves is due to the revaluation of Foreign Currency Assets to reflect prevailing global market prices and due to market intervention operations of Reserve Bank of India (RBI) to smoothen exchange rate volatility.

(c) & (d): Special Drawing Rights (SDR) are the international reserve asset created by International Monetary Fund (IMF) and are allocated to its members in proportion to the members' quota at the IMF. SDRs are held by Government of India/RBI and are shown as part of the Foreign Exchange Reserves. The SDR Holdings as on September 30, 2021 stood at USD 19.304 billion which declined moderately as on March 18, 2022 to USD 18.865 billion. The SDR Holdings have decreased due to the valuation losses on account of SDR-USD rate.

(e) & (f): The foreign exchange reserve position in the country is currently comfortable and is being closely monitored by the Government and the RBI in context of the emerging geo-political situation to ensure stability in India's external sector.

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