

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2807  
ANSWERED ON:07.02.2014  
FOREIGN CURRENCY RESERVES  
Rao Shri Nama Nageswara

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

- (a) the details of foreign currency reserves in the country at the end of March during each of the last three years and the current year;
- (b) the reasons for fall in the reserves; and
- (c) the corrective measures proposed to be taken by the Government in this regard?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) The total foreign exchange reserves (comprising foreign currency assets, gold, special drawing rights and reserve tranche position in IMF) were of the order of US\$ 304.8 billion at end-March 2011, US\$ 294.4 billion at end-March 2012 and US\$ 292.0 billion at end-March 2013. In the current fiscal, reserves stood at US\$ 292.2 billion as on January 24, 2014.

(b) & (c) The level of foreign exchange reserves is largely the outcome of the Reserve Bank of India's intervention in the foreign exchange market to smoothen exchange rate volatility, valuation changes due to movement of the US dollar against other major international currencies and net inflow of aid receipts.