

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 1031
ANSWERED ON JULY 26, 2022

FAILING BULLION RESERVES OF THE COUNTRY

1031. Shri Luizinho Joaquim Faleiro:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Bullion Reserve of the country has been falling for the last five years, the details thereof upto March 2022, year-wise;
- (b) whether the Foreign Exchange Reserves of the country have been falling for the last five years, the year-wise details thereof;
- (c) how many times Government has drawn money from the RBI Reserve Fund and how much for the last five years, the details thereof upto March 2022, year-wise;
- (d) whether there were any objections by the RBI Board to such transfer of money; and
- (e) whether this drawing of money from the RBI Reserve Fund has compromised the economic interests of the country?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) No sir. The year-wise details of the Bullion Reserves i.e., gold held as part of Foreign Exchange Reserves are given in the Annexure.
- (b) No sir. The year-wise details of the Foreign Exchange Reserve position are given in the Annexure.
- (c) to (e) The original Reserve Fund of Rs. 5 crore was created in terms of Section 46 of the RBI Act, 1934 as contribution from the Central Government for the currency liability of the then sovereign government taken over by the Reserve Bank. Thereafter, an amount of Rs. 6,495 crore was credited to this fund from the gains on periodic revaluation of gold up to October 1990, taking it to Rs. 6,500 crores. The fund has been static since then. No amount has been transferred from the Reserve Fund by the Reserve Bank of India to the Government of India till date.

Table 1: Gold held as part of Foreign Exchange Reserves

Year	Month-end	(Rupees Crore)	(US Dollar Million)
2018	March	139740	21484
2019	March	159585	23071
2020	March	230527	30578
2021	March	247723	33880
2022	March	322213	42551

Source: Reserve Bank of India.

Table 2: India's Foreign Exchange Reserves

Year	Month-end	(Rupees Crore)	(US Dollar Million)
2018	March	2760850	424545
2019	March	2855882	412871
2020	March	3602155	477807
2021	March	4218953	576984
2022	March	4598819	607309

Source: Reserve Bank of India.
