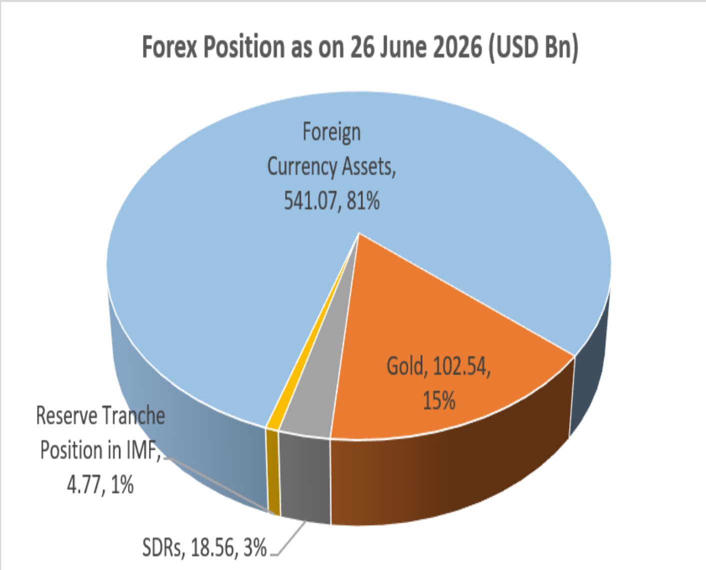
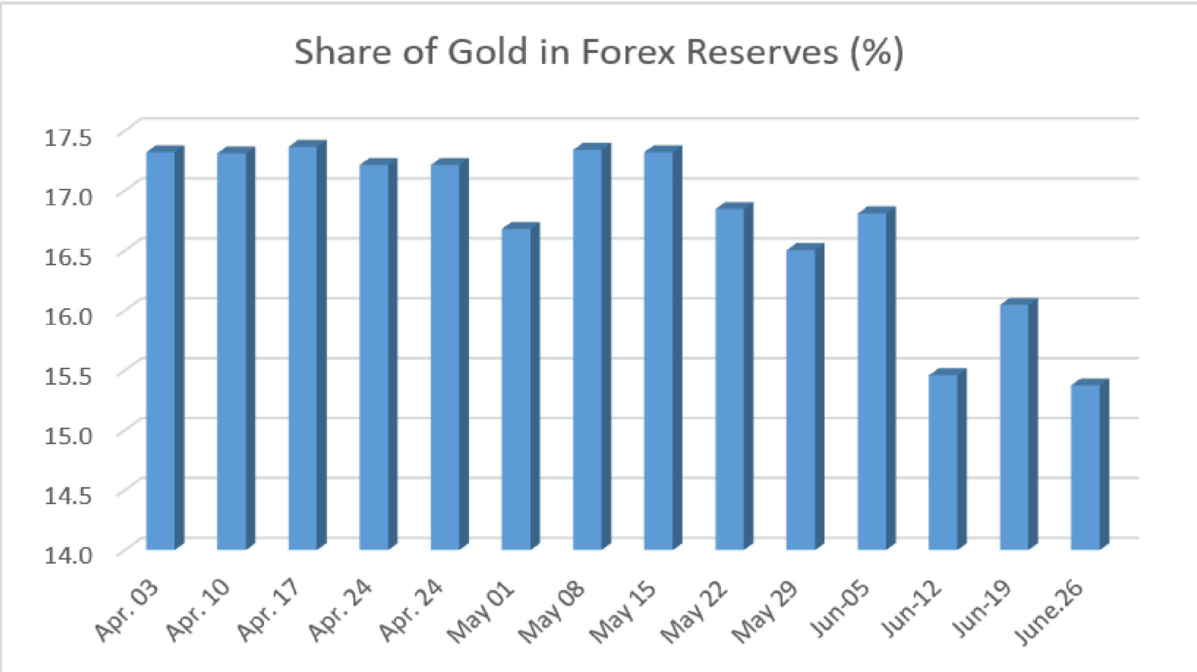
India's Foreign Exchange Reserves: An Analysis

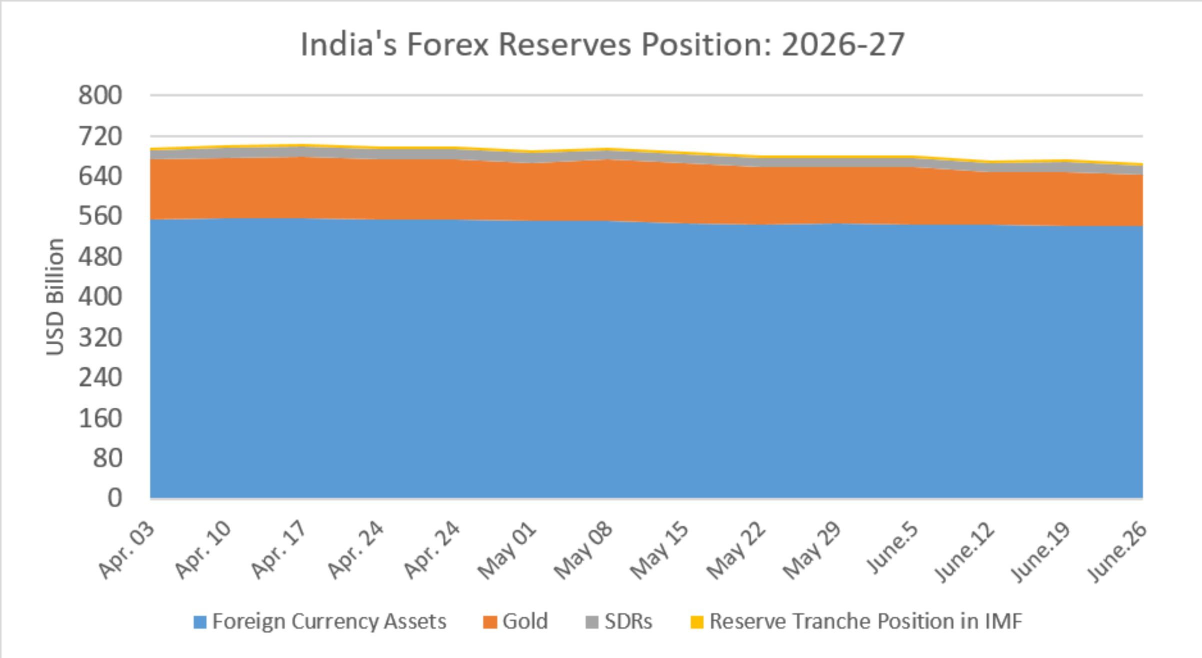
INDIA'S FOREIGN EXCHANGE RESERVES STOOD AT USD 666.93 BILLION

- India's Forex reserves as on 26 June 2026 stood at USD 666.93 billion registering a decline of USD 5.65 billion compared to last week.
- Foreign currency assets which constitute a major part of forex reserves stood at USD 541.07 billion down by USD 150 million.
- Gold, the second largest component recorded a value of USD 102.54 billion down by USD 5.4 billion.
- All the components registered a decline including SDR and reserve position in IMF.





A declining trend of Gold's share in forex from April till date has been observed in line with the precious metal's price trends.



India's Forex Reserves and Components (USD Billion)

As on	Total Reserves	Foreign Currency Assets	Gold	SDRs	Reserve Tranche Position in IMF
Apr. 03	697.12	552.86	120.74	18.71	4.82
Apr. 10	700.95	555.98	121.34	18.76	4.86
Apr. 17	703.31	557.46	122.13	18.84	4.87
Apr. 24	698.49	554.62	120.24	18.77	4.86
Apr. 24	698.49	554.62	120.24	18.77	4.86
May 01	690.69	551.83	115.22	18.79	4.86
May 08	696.99	552.39	120.85	18.87	4.88
May 15	688.89	545.90	119.32	18.82	4.85
May 22	681.38	543.03	114.79	18.75	4.82
May 29	682.32	546.15	112.60	18.75	4.83
June.5	681.61	543.44	114.58	18.77	4.83
June.12	671.63	544.29	103.82	18.70	4.82
June.19	672.59	541.22	107.93	18.65	4.79
June.26	666.93	541.07	102.54	18.56	4.77

Source: RBI

Top 10 Countries' Forex Reserves in 2026

From currency stability to crisis protection, foreign exchange reserves play a crucial role in global finance. Data from *IMF's International Reserves and Foreign Currency Liquidity* suggests that the largest present day reserve holders were shaped by the 1997 Asian Financial Crisis.

The compiled data lists countries according to their foreign exchange reserves, excluding gold, using the most recent available figures reported between mid-2025 and the second quarter of 2026.

It is worth noting that Asian countries top the list. Seven of the top 10 listed here are Asian countries. China ranked No. 1 in the list while India settled at fifth position.

Here are the Top 10 countries leading the world in forex reserves in 2026.

Rank	Country	Foreign Exchange Reserves (USD Billion)
1	China	3,410.50
2	Japan	1,259.20
3	Switzerland	932.3
4	Taiwan	602.5
5	India	543
6	Saudi Arabia	458.6
7	Hong Kong	442.1
8	Russia	434.5
9	South Korea	423.1
10	Singapore	419.3

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