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China's forex reserves rose slightly in March to 3.2 trillion U.S. dollars. That was the first monthly rise since November as cooling expectations of U.S. interest rate hikes eased pressure on the currency.

The figure beat market forecasts and was a tad higher than February's 3.20 trillion U.S. dollars. Analysts say Thursday's data shows capital outflows from China have moderated, partly because of expectations that the Fed will slow its pace of rate hikes this year. China's central bank also released a report based on China's reserves in the Special Drawing Right, or SDR.

In the first three months of the year, China's reserves were 2.34, 2.31 and 2.28 trillion SDR respectively.