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1. India's Foreign Exchange Reserves Decline

India's foreign exchange reserves declined to USD 681.384 billion during the week ended May 22, according to data released by the Reserve Bank of India (RBI).

(i) The country's foreign exchange reserves fell by USD 7.511 billion during the week ended May 22, reaching USD 681.384 billion.

(ii) In the previous week ended May 15, the reserves had declined by USD 8.094 billion to USD 688.894 billion.

(iii) Before the outbreak of the Middle East conflict, India's reserves had touched an all-time high of USD 728.494 billion during the week ended February 27 this year. Since then, the reserves have been declining as the RBI sold dollars in the foreign exchange market to stabilize the value of the Indian rupee.

(iv) During the assessment week ended May 22, Foreign Currency Assets (FCAs), the largest component of the reserves, decreased by USD 2.872 billion to USD 543.032 billion. FCAs include the value of non-dollar currencies such as the euro, pound sterling, and yen, calculated in dollar terms after accounting for exchange rate fluctuations.

(v) India's gold reserves declined by USD 4.53 billion to USD 114.786 billion during the assessment week. Special Drawing Rights (SDRs) decreased by USD 77 million to USD 18.748 billion. India's reserve position with the International Monetary Fund (IMF) fell by USD 33 million to USD 4.818 billion, according to RBI data.

2. Blue Origin Rocket Explosion Causes Setback

A rocket belonging to Blue Origin, owned by Jeff Bezos, exploded during a recent test, severely damaging its launch pad.

(i) The incident has delayed plans to launch Amazon's internet service satellites and may further strengthen the dominance of SpaceX, owned by Elon Musk, in the commercial space market.

(ii) The accident occurred while engineers were testing the engines of the New Glenn rocket, which was scheduled for launch next week. Since the launch pad was completely damaged, engineers estimate that reconstruction will take at least six months.

(iii) Amazon had heavily relied on the New Glenn rocket to launch half of the 3,200 satellites planned for its low-Earth-orbit (LEO) internet service constellation by July.

(iv) The accident could affect not only Amazon's plans but also NASA's Artemis lunar missions.

(v) The New Glenn rocket had been scheduled to launch Blue Origin's first Blue Moon lunar lander later this year. It was also expected to transport two NASA rovers to the Moon ahead of the Artemis IV mission planned for 2028. Since these systems were specifically designed for New Glenn, switching to alternative launch vehicles would be difficult.

(vi) NASA stated that it is assessing the impact of the accident on the Artemis program. Meanwhile, the U.S. Space Force and the National Reconnaissance Office reaffirmed their support for Blue Origin and did

not cancel their contracts with the company.

(vii) Although the incident may provide a temporary advantage to SpaceX, experts believe Blue Origin's long-term prospects remain strong.

(viii) Analysts noted that the space industry requires multiple competing providers over the long term, and the current competitive environment is expected to continue.

3. DigiYatra to Expand to 27 More Airports

The Ministry of Civil Aviation has announced that the DigiYatra application will be introduced at 27 additional airports next year.

(i) DigiYatra has achieved a major milestone in India's digital public infrastructure ecosystem. More than 24 million users have downloaded the application. The platform has facilitated over 100 million seamless journeys, making it one of the most successful digital innovations in global aviation.

(ii) Instead of manually submitting and verifying travel documents, the app uses facial recognition technology to verify passenger identities. This has significantly improved passenger convenience and reduced congestion. The time required for passenger verification at airport terminals has been reduced from 15 seconds to 5 seconds.

(iii) The application is currently operational at 38 airports across India. It will be expanded to 27 additional airports next year. At present, services are available in 11 languages, and the goal is to add another 11 languages within the current year.

4. Chief of the Naval Staff of the Indian Navy - Dinesh Kumar Tripathi.

5. Launch of the "Samadhan Didi" AI Platform

Union Minister for Science and Technology Jitendra Singh launched the AI-powered conversational platform "Samadhan Didi."

(i) Through this platform, citizens can submit complaints regarding Government Departments in their own language using voice interaction. The platform asks a few simple questions and automatically identifies the relevant ministry, department, and administrative division. It then registers the complaint with the appropriate authorities, simplifying the grievance redressal process.

6. Concerns Over Weak Monsoon and Food Inflation

A report by the Ministry of Finance has warned that a weaker monsoon could impact food prices.

(i) The country is experiencing intense heat conditions attributed to a Super El Niño event. Highlighting changing climatic conditions, the India Meteorological Department (IMD) has projected that this year's southwest monsoon may be below normal.

7. "Pragati" Joint Military Exercise Concludes in Meghalaya

The multinational military exercise Pragati Military Exercise concluded in Umroi, Meghalaya.

(i) More than 400 military personnel from 13 countries participated in the exercise:

- India
- Bhutan

- Cambodia
- Laos
- Vietnam
- Indonesia
- Malaysia
- Maldives
- Myanmar
- Nepal
- Philippines
- Seychelles
- Sri Lanka
- More than 200 women soldiers also took part in the exercise.

According to Exercise Director Sandeep Boonia:

- "Pragati" stands for cooperation in military development and transformation among nations in the Indian Ocean region.
- Counter-insurgency operations were practiced jointly in mountainous and forested terrain.
- Cultural programs and sporting events were organized to strengthen military-to-military cooperation.
- Extensive discussions were held on military strategy, technology, and operational procedures.
- Personnel received training in helicopter-based surveillance and rescue operations, as well as explosive ordnance detection and disposal.
- Participating countries, including Bhutan, Seychelles, and the Philippines, expressed appreciation for the high-quality training provided by the Indian Army.

(ii) Increase in Indigenous Defence Production

Speaking to reporters, C. S. Mann, Additional Director of the Indian Army's Design Bureau, stated:

- Under the Aatmanirbhar Bharat initiative, the Indian Army, Indian Air Force, and Indian Navy have significantly increased indigenous production of military equipment.
- India must also expand exports of defence products.
- Joint military exercises such as Pragati help showcase India's domestically manufactured defence equipment to partner nations and can contribute to higher defence exports.

8. Visit of the Myanmar President to India

(i) President Min Aung Hlaing arrived in India on Saturday, May 30, for a five-day official visit. He first landed in Gaya, Bihar, where he was welcomed by Bihar Governor Syed Atta Hasnain and State Minister Vijay Kumar Sinha.

(ii) His schedule includes attending cultural programs on Sunday and high-level meetings in Mumbai on Tuesday to engage with the industrial sector.

(iii) Religious and Cultural Activities

- During his time in Gaya, the President visited the world-renowned Mahabodhi Temple, a prominent Buddhist pilgrimage site and UNESCO World Heritage site, to offer prayers.
- The Ministry of External Affairs noted that this visit reflects the deep spiritual, historical, and people-to-people ties shared between India and Myanmar.

(iv) Strategic and Bilateral Discussions

- A key highlight of the visit is the bilateral meeting with Prime Minister Narendra Modi scheduled for Monday, June 1, in Delhi.
- The discussions are expected to cover a wide range of critical issues, including border security, regional connectivity, trade, and defense cooperation.
- The President is accompanied by a high-level delegation consisting of Myanmar ministers, senior officials, and business representatives.

(v) Diplomatic and Political Context

- Min Aung Hlaing, a former military general, was elected President following general elections held in December and January, and he officially assumed office in April 2026.
- This visit is strategically significant as Myanmar has been dealing with internal civil conflict since the military takeover in 2021.
- India maintains a policy of engagement with its neighbor; notably, India's Minister of State for External Affairs attended the President's inauguration ceremony earlier this year.
- Myanmar, which occupies a key position at the intersection of India's three major policies—MAHASAGAR (Mutual and Holistic Advancement for Security and Growth Across Regions), Neighbourhood First, and Act East—is a strategically important neighboring country for India. The two countries share a 1,640-kilometre-long border. Myanmar is situated adjacent to India's northeastern states, including Nagaland and Manipur, which have been affected by insurgency and militant activities.