प्रेस प्रकाशनी PRESS RELEASE

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Developments in India's Balance of Payments during the First Quarter (April-June) of 2026-27

Preliminary data on India's balance of payments (BoP) for the first quarter (Q1) of 2026-27, *i.e.*, April-June 2026, are presented in Statements I and II.

Key Features of India's BoP in Q1:2026-27

- India's current account deficit stood at US$ 4.2 billion (0.5 per cent of GDP) in Q1:2026-27 as compared to US$ 3.4 billion (0.4 per cent of GDP) in Q1:2025-26 (Table 1).
- Merchandise trade deficit at US$ 86.1 billion in Q1:2026-27 was higher than US$ 68.9 billion in Q1:2025-26.
- Net services receipts increased to US$ 51.6 billion in Q1:2026-27 from US$ 47.9 billion a year ago.
- Services exports have risen on a year-on-year basis in major categories such as computer services, other business services and transportation services.
- Net outgo on the primary income account, mainly reflecting payments of investment income, decreased to US$ 10.5 billion in Q1:2026-27 from US$ 13.3 billion in Q1:2025-26.
- Personal transfer receipts under secondary income account, mainly representing remittances by Indians employed overseas, rose to US$ 42.9 billion in Q1:2026-27 from US$ 33.2 billion in Q1:2025-26.
- In the financial account, foreign direct investment (FDI) recorded a net inflow of US$ 6.1 billion in Q1:2026-27, higher than US$ 5.2 billion in Q1:2025-26.
- Foreign portfolio investment (FPI) recorded a net outflow of US$ 9.6 billion in Q1:2026-27 as against a net inflow of US$ 1.6 billion in Q1:2025-26.
- Non-resident deposits (NRI deposits) recorded a net inflow of US$ 2.8 billion in Q1:2026-27 as compared to US$ 3.6 billion in Q1:2025-26.
- Net inflows under external commercial borrowings (ECBs) to India amounted to US$ 3.3 billion in Q1:2026-27 as compared to US$ 4.4 billion in Q1:2025-26.
- Foreign exchange reserves depleted by US$ 8.1 billion (on a BoP basis) in Q1:2026-27 as against an accretion of US$ 4.5 billion in Q1:2025-26 (Table 1).

Table 1: Major Items of India's Balance of Payments						
						(US$ billion)
	April-June 2025 PR			April-June 2026 P		
	Credit	Debit	Net	Credit	Debit	Net
A. Current Account	256.4	259.7	-3.4	294.9	299.2	-4.2
1. Goods	112.7	181.6	-68.9	132.0	218.0	-86.1
of which:						
POL	17.0	49.2	-32.2	23.0	60.6	-37.6
2. Services	97.4	49.5	47.9	106.2	54.6	51.6
3. Primary Income	12.2	25.5	-13.3	13.0	23.5	-10.5
4. Secondary Income	34.0	3.1	30.9	43.8	3.0	40.8
B. Capital Account and Financial Account	257.0	252.3	4.7	254.6	252.1	2.6
of which:						
1. Direct Investment	27.8	22.6	5.2	29.7	23.6	6.1
2. Portfolio Investment	146.3	144.7	1.6	134.4	144.0	-9.6
3. Other Investments	77.2	69.3	7.9	72.7	65.0	7.7
of which:						
NRI Deposits	23.8	20.2	3.6	24.3	21.5	2.8
ECBs to India	10.8	6.4	4.4	10.2	7.0	3.3
4. Reserve Assets [‘-’: Increase ; ‘+’: Decrease]	0.0	4.5	-4.5	8.1	0.0	8.1
C. Errors & Omissions (-) (A+B)	0.0	1.4	-1.4	1.6	0.0	1.6
PR: Partially Revised; and P: Preliminary.						
Note: Total of sub-components may not tally with aggregate due to rounding off.						

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