

**Wholesale Price Index (WPI Inflation):**

India's inflation based on the Wholesale Price Index (WPI) further rose to 15.08% in April 2022 from 14.55% in March 2022 and 10.74% in April 2021. The WPI inflation was 7.89% in March 2021. The high rate of inflation in April, 2022 was primarily due to rise in prices of mineral oils, basic metals, crude petroleum & natural gas, food articles, non-food articles, food products and chemicals & chemical products etc. as compared to the corresponding month of the previous year.

- Inflation in manufactured products stood at 10.85% compared with 10.71% in Mar 2022 and 9.44% in Apr 2021.
- Fuel and power inflation stood at 38.66% against 34.52% in the previous month and 21.27% in Apr 2021.
- Primary articles inflation stood at 15.45% compared with 15.54% in the previous month.
- Inflation in food articles was at 8.35% against 8.06% in the previous month and 4.60% in Apr 2021.
- Inflation in non-food articles was at 23.81% against 25.41% in Mar 2022.

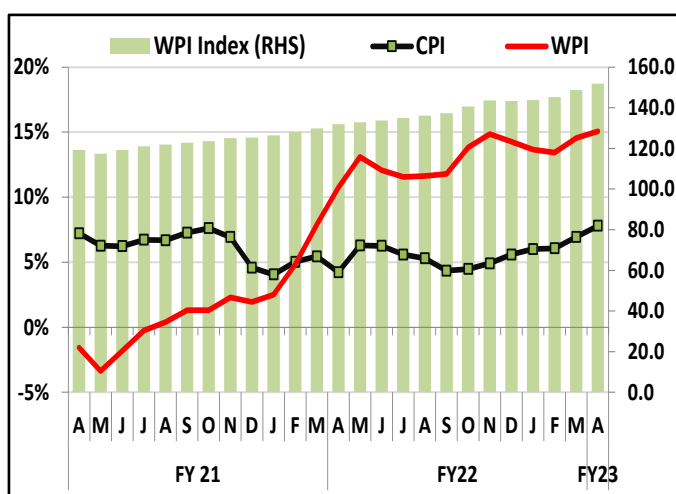
This is the 13th consecutive month in which WPI has been in double digits beginning April 2021. Earlier this month, RBI hiked interest rate by 40bps. There are expectations of rate hike in the upcoming MPC in June 2022.

**Consumer Price Index (CPI Inflation):**

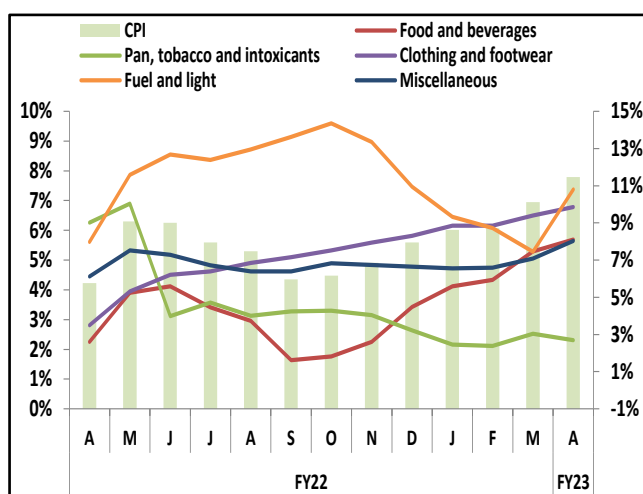
Consumer Price Index inflation stood at 7.79% in April 2022, compared to 6.95% in Mar 2022 and 5.23% in Apr 2021. Fuel and light inflation stood at 10.80% compared to 7.46% in Mar 2022. Inflation in food and beverages rose to 8.10% compared to 7.47% in Mar 2022. Clothing and footwear inflation was at 9.85% compared with 9.40% in the previous month. Housing inflation stood at 3.47%, compared with 3.38% a month ago.

High price levels of fuel and food items, especially of vegetables, spices and oils/fats, along with household services, contributed to the sharp rise in inflation, a level which is seen as being partly responsible for preempting the unscheduled repo rate hike of 40 basis points by the RBI in May.

**WPI Inflation**



**CPI Inflation**



Y-O-Y Growth (%)	Weights	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	Apr-21
<b>All Commodities</b>	<b>100</b>	<b>14.87%</b>	<b>14.27%</b>	<b>13.68%</b>	<b>13.43%</b>	<b>14.55%</b>	<b>15.08%</b>	<b>10.74%</b>
Primary Articles	22.62	10.21%	13.78%	15.60%	13.87%	15.54%	15.45%	9.94%
Fuel & Power	13.15	44.37%	38.08%	34.36%	30.84%	34.52%	38.66%	21.27%
Manufactured	64.23	12.34%	10.71%	9.50%	10.24%	10.71%	10.85%	9.44%
<b>Primary Articles</b>								
Food	15.26	4.82%	9.68%	10.40%	8.19%	8.06%	8.35%	4.60%
Non-Food	4.12	13.41%	19.28%	20.48%	24.23%	25.41%	23.81%	15.58%
Minerals	0.83	26.18%	18.87%	30.03%	22.08%	19.46%	21.03%	20.64%
Crude, Petroleum & Natural Gas	2.41	71.11%	47.50%	55.40%	46.14%	69.20%	69.07%	80.76%
<b>Fuel &amp; Power</b>								
Coal	2.14	3.08%	3.07%	3.07%	3.15%	3.15%	2.83%	0.63%
Mineral oils	7.95	81.85%	65.23%	56.18%	49.95%	50.14%	62.46%	46.03%
Electricity	3.06	12.01%	15.74%	15.74%	12.07%	21.78%	9.99%	-2.46%
<b>Manufactured Products</b>								
Basic metals	9.65	28.79%	22.54%	16.53%	21.47%	25.97%	24.81%	20.19%
Food Products	9.12	10.67%	8.75%	8.06%	9.48%	9.88%	9.66%	13.13%
Chemicals	6.47	15.40%	14.29%	13.82%	13.08%	12.66%	12.42%	11.11%
Motor vehicles, Trailers	4.97	5.17%	4.81%	5.56%	5.02%	5.16%	5.88%	3.57%
Textiles	7.32	18.24%	16.88%	13.89%	14.01%	12.64%	12.98%	10.00%
Machinery	4.79	6.15%	5.67%	5.46%	5.72%	5.34%	6.00%	3.27%
<b>CPI - Combined</b>		<b>4.91%</b>	<b>5.59%</b>	<b>6.01%</b>	<b>6.07%</b>	<b>6.95%</b>	<b>7.79%</b>	<b>4.23%</b>