

Wholesale Price Index (WPI Inflation):

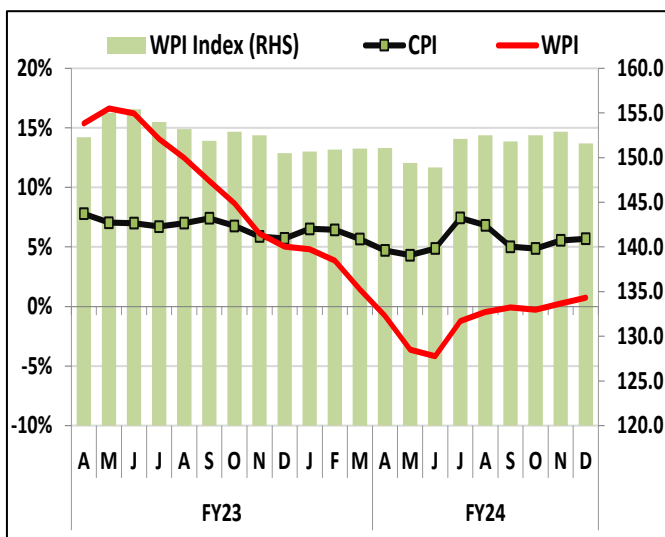
India's inflation based on wholesale price index (WPI) Increased by 0.73 per cent in December compared to 0.26 per cent in November. Positive rate of inflation in December 2023 is primarily due to increase in prices of food articles, machinery & equipment, other manufacturing, other transport equipment and computer, electronics & optical products etc. The month-over-month change in the WPI index for the month of Dec 2023 stood at 0.85 per cent as compared to November 2023.

- Inflation in food articles stood at 9.38 per cent in Dec 2023, Against 8.18 per cent in Nov 2023.
- In manufactured products the inflation rate was -0.71 percent in Dec, as against -0.64 per cent in Nov 2023.
- Fuel and power segment, inflation was at -2.41 per cent in Dec, against -4.61 per cent in Nov 23.
- Inflation in Primary articles witnessed 5.78% in Dec 2023, against 4.76% in Nov 2023.
- Inflation in non-food articles was at -4.73% in Dec 2023 against -3.20% in Nov 2023.

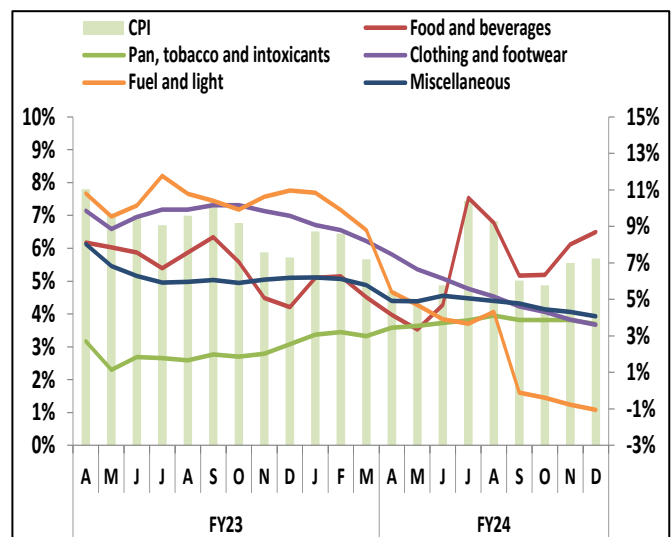
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation rises to 5.69 per cent in December from 5.55 per cent in November. Though the 5.69 per cent CPI inflation is far from the RBI's medium-term target level of 4 per cent, it is within the tolerance limit of 2-6 per cent. Meanwhile, India's industrial output, based on IIP, growth stood at 6.4 per cent in November 2023, according to the latest official data released separately. The inflation based on Consumer Price Index (CPI) was at 5.55 per cent in November 2023 and 5.72 per cent in December 2022. Inflation had been declining since August when it touched 6.83 per cent. The rate of price rise in the food basket was at 9.53 per cent in December 2023, up from 8.7 per cent in the preceding month and 4.9 per cent in the year-ago month., the National Statistical Office (NSO) data showed. Food inflation came in at 9.53 per cent in December 2023, worse than 8.7 per cent in November 2023 as well as 4.19 per cent in December 2022. Inflation in vegetables was at 27.64 per cent last month as against 17.70 per cent in November. The Reserve Bank of India has been tasked by the government to ensure retail inflation remains at 4 per cent with a margin of 2 per cent on either side. In the monetary policy announced last month, the RBI projected the CPI inflation at 5.4 per cent for 2023-24, with a reading of 5.6 per cent in the third quarter and 5.2 per cent in the last quarter.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	July-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Dec-22
All Commodities	100	-1.23	-0.46%	-0.07%	-0.26%	0.26%	0.73%	5.02%
Primary Articles	22.62	8.24%	6.73%	4.38%	2.26%	4.76%	5.78%	2.67%
Fuel & Power	13.15	-12.73%	-6.34%	-3.35%	-1.58%	-4.61%	-2.41%	18.09%
Manufactured	64.23	-2.58%	-2.30%	-1.27%	-1.06%	-0.64%	-0.71%	3.37%
Primary Articles								
Food	15.26	15.09%	11.43%	3.79%	3.17%	8.18%	9.38%	-1.02%
Non-Food	4.12	-5.76%	-6.80%	-2.14%	-1.14%	-3.20%	-4.73%	4.01%
Minerals	0.83	8.95%	6.53%	18.96%	11.64%	10.78%	5.79%	-0.39%
Crude, Petroleum & Natural Gas	2.41	-13.66%	-1.93%	15.62%	-2.17%	-7.13%	-0.13%	39.43%
Fuel & Power								
Coal	2.14	5.12%	2.46%	1.79%	1.79%	1.79%	1.79%	2.60%
Mineral oils	7.95	-19.64%	-9.74%	-4.66%	-0.48%	-5.74%	-2.68%	22.69%
Electricity	3.06	0.30%	-1.03%	-2.56%	-6.80%	-5.32%	-3.93%	16.56%
Manufactured Products								
Basic metals	9.65	-6.36%	-5.57%	-2.46%	-2.34%	-1.54%	-2.58%	0.92%
Food Products	9.12	-3.85%	-3.54%	-1.78%	-1.77%	-1.64%	-1.59%	4.47%
Chemicals	6.47	-7.58%	-7.03%	-6.64%	-6.63%	-6.13%	-5.69%	5.26%
Motor vehicles, Trailers	4.97	0.31%	1.02%	-0.23%	-0.31%	0.39%	0.31%	3.14%
Textiles	4.88	-9.10%	-8.46%	-7.06%	-5.47%	-3.52%	-2.91%	-1.15%
Machinery	4.79	2.23%	1.90%	2.22%	1.90%	1.74%	2.30%	4.29%
CPI - Combined		7.44%	6.83%	5.02%	4.87%	5.55%	5.69%	5.72%

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