

Wholesale Price Index (WPI Inflation):

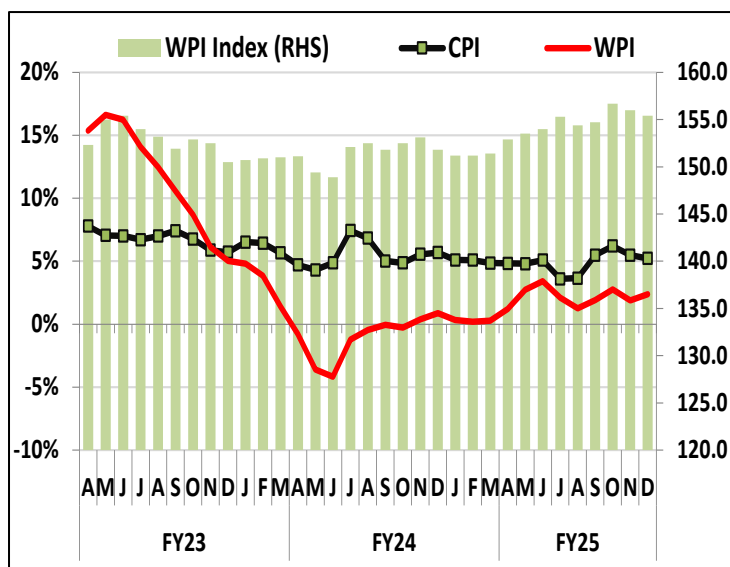
India's inflation based on wholesale price index (WPI) increased to 2.37 per cent in December compared to 1.89 per cent in November. Positive rate of inflation in December, 2024 is primarily due to increase in prices of food articles, manufacture of food products, other manufacturing, manufacture of textiles and non-food articles etc. The month-over-month change in the WPI index for the month of December 2024 stood at -0.38 per cent as compared to November 2024.

- Inflation in food articles stood at 8.47 percent in December 2024, against 8.63 percent in November 2024.
- In manufactured products the inflation rate was at 2.14 percent in December, as against 2.00 percent in November 2024.
- Fuel and power segment, inflation was at -3.79 percent in December, against -5.83 percent in November 2024.
- Inflation in Primary articles witnessed 6.02 percent in December 2024, against 5.49 percent in November 2024.
- Inflation in non-food articles was at 2.46 percent in December 2024 against -0.98 percent in November 2024.

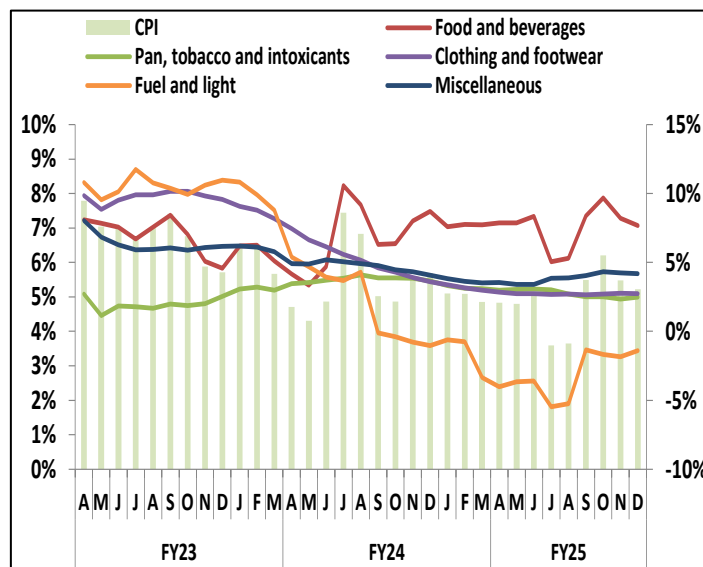
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation decreased to 5.22 per cent in December from 5.48 per cent in November. In sequential terms, the dip was driven by food and beverages, even as the YoY inflation for fuel and light, and pan, tobacco and intoxicants recorded mild upticks. Food inflation for the month in review stood at 8.39 per cent, down from 9.04 per cent in November 2024. Vegetable inflation dropped to 26.56 per cent from 29.33 per cent, pulses inflation stood at 3.83 per cent as against 5.41 per cent in November. While Cereals and Products inflation came in at 6.51 per cent, milk and products inflation stood at 2.80 per cent. Fuel and light inflation improved to -1.39 per cent from -1.83 per cent. Food prices have kept inflation elevated in recent months, largely driven by a sustained surge in vegetable prices, which have risen mostly by double-digits for a year. Rural inflation eased to 5.76 percent, compared to 9.10 percent in November, while urban inflation slowed to 4.58 percent from 8.74 percent the previous month. RBI's Monetary Policy Committee (MPC) in December, downgraded its growth forecast for this fiscal year to 6.6 percent from 7.2 percent, while increasing its inflation estimates to 4.8 percent from 4.5 percent for the same period, highlighting concerns over food inflation.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	July-24	Aug-24	Sept-24	Oct-24	Nov-24	Dec-24	Dec-23
All Commodities	100	2.10%	1.25%	1.91%	2.75%	1.89%	2.37%	0.86%
Primary Articles	22.62	3.18%	2.52%	6.48%	8.26%	5.49%	6.02%	5.73%
Fuel & Power	13.15	1.93%	-0.54%	-3.85%	-4.31%	-5.83%	-3.79%	-1.39%
Manufactured	64.23	1.58%	1.00%	1.07%	1.78%	2.00%	2.14%	-0.78%
Primary Articles								
Food	15.26	3.50%	3.06%	11.48%	13.49%	8.63%	8.47%	9.32%
Non-Food	4.12	-1.85%	-1.84%	-1.46%	-1.34%	-0.98%	2.46%	-5.20%
Minerals	0.83	5.20%	10.75%	1.04%	4.51%	5.89%	5.47%	6.77%
Crude, Petroleum & Natural Gas	2.41	9.12%	1.77%	-13.04%	11.80%	-8.11%	-6.77%	-0.13%
Fuel & Power								
Coal	2.14	-1.45%	-1.45%	-0.80%	-0.88%	-0.88%	-0.80%	1.79%
Mineral oils	7.95	3.69%	-0.44%	-5.74%	-7.61%	-5.23%	-3.81%	-2.68%
Electricity	3.06	-0.97%	-0.22%	-0.22%	3.44%	-10.44%	-5.68%	0.44%
Manufactured Products								
Basic metals	9.65	0.64%	-1.64%	-3.71%	-2.04%	-1.14%	-1.43%	-2.51%
Food Products	9.12	3.88%	3.54%	6.61%	9.39%	9.44%	9.68%	-1.53%
Chemicals	6.47	0.07%	0.29%	0.15%	-0.22%	0.07%	0.52%	-5.76%
Motor vehicles, Trailers	4.97	1.17%	1.17%	1.25%	1.41%	0.94%	1.09%	0.31%
Textiles	4.88	2.17%	1.34%	1.12%	0.89%	1.27%	2.39%	-2.83%
Machinery	4.79	1.48%	1.63%	1.32%	1.47%	1.24%	0.93%	2.45%
CPI - Combined		3.60%	3.65%	5.49%	6.21%	5.48%	5.22%	5.69%

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