

Wholesale Price Index (WPI Inflation):

Wholesale Price Index, stood at 13.11% in February 2022 against 12.96% in January. India's wholesale inflation increased on costlier manufactured products. The gauge rose 1.4% over the previous month compared with a 0.28% decline in January.

- Inflation in manufactured products stood at 9.84% compared with 10.42% in Jan 2022 and 6.06% in Feb 2021.
- Fuel and power inflation stood at 31.5% against 32.27% in the previous month and 2.03% in Feb 2021.
- Primary articles inflation stood at 13.4% compared with 13.87% in the previous month.
- Inflation in food articles was at 8.2% against 10.33% in the previous month and 1.81% in Feb 2021.
- Vegetable's inflation stood at 26.93% compared with 38.45% in Jan 2022.
- Inflation in non-food articles was at 24.2% against 19.68% in Jan 2022.

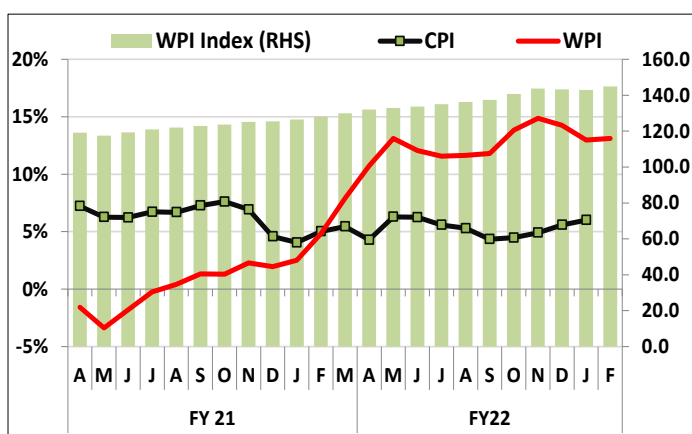
This is the 11th consecutive month in which WPI has been in double digits. Wholesale inflation was driven higher last month by a greater rise in prices of manufactured products compared to January, while the other two major groups of the WPI saw marginal declines in their inflation. RBI's monetary policy committee (MPC) left the benchmark repo rate unchanged at 4.0% on 10th Feb 2022, while sticking to its accommodative policy stance to help the economy recover from the pandemic.

Consumer Price Index (CPI Inflation):

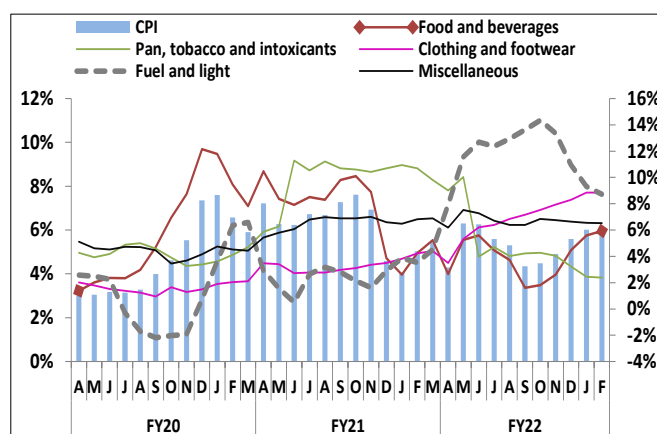
Consumer Price Index inflation stood at 6.07% in February 2022, compared to 6.01% in Jan 2022. Fuel and light inflation stood at 8.73% compared to 9.3% in Jan 2022. Inflation in food and beverages rose to 5.93% compared to 5.58% in Jan 2022. Clothing and footwear inflation was at 8.86% compared with 8.84% in the previous month. Housing inflation stood at 3.57%, compared with 3.52% a month ago.

Analysts are wary of how the ongoing geopolitical strife in Europe would impact the accelerating retail inflation, especially considering the fact that India fulfills its crude needs over 80% via imports and how the volatile market may have an overarching impact on prices of consumer goods.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Feb-21
All Commodities	100	11.80%	13.83%	14.87%	14.27%	12.96%	13.11%	4.83%
Primary Articles	22.62	5.98%	7.38%	10.21%	13.78%	13.87%	13.39%	3.01%
Fuel & Power	13.15	29.49%	38.61%	44.37%	38.08%	32.27%	31.50%	2.03%
Manufactured	64.23	11.57%	12.87%	12.34%	10.71%	9.42%	9.84%	6.06%
Primary Articles								
Food	15.26	-2.55%	0.06%	4.82%	9.68%	10.33%	8.19%	1.81%
Non-Food	4.12	29.48%	18.41%	13.41%	19.28%	19.68%	24.23%	4.02%
Minerals	0.83	30.79%	16.57%	26.18%	18.87%	14.87%	11.12%	17.09%
Crude, Petroleum & Natural Gas	2.41	48.96%	86.36%	71.11%	47.50%	39.14%	46.14%	5.29%
Fuel & Power								
Coal	2.14	1.03%	1.98%	3.08%	3.07%	3.07%	3.15%	0.32%
Mineral oils	7.95	51.74%	70.05%	81.85%	65.23%	52.17%	49.63%	3.14%
Electricity	3.06	10.83%	10.83%	12.01%	15.74%	15.74%	15.05%	0.86%
Manufactured Products								
Basic metals	9.65	27.36%	32.14%	28.79%	22.54%	16.29%	19.82%	13.18%
Food Products	9.12	12.86%	12.81%	10.67%	8.75%	8.13%	9.00%	7.01%
Chemicals	6.47	12.92%	14.98%	15.40%	14.29%	13.74%	13.16%	6.30%
Motor vehicles, Trailers	4.97	3.21%	4.51%	5.17%	4.81%	5.05%	5.18%	3.46%
Textiles	7.32	17.34%	17.42%	18.24%	16.88%	13.73%	14.01%	6.84%
Machinery	4.79	6.16%	5.43%	6.15%	5.67%	5.46%	5.72%	1.94%
CPI - Combined								
		4.35%	4.48%	4.91%	5.59%	6.01%	6.07%	5.03%