

Wholesale Price Index (WPI Inflation):

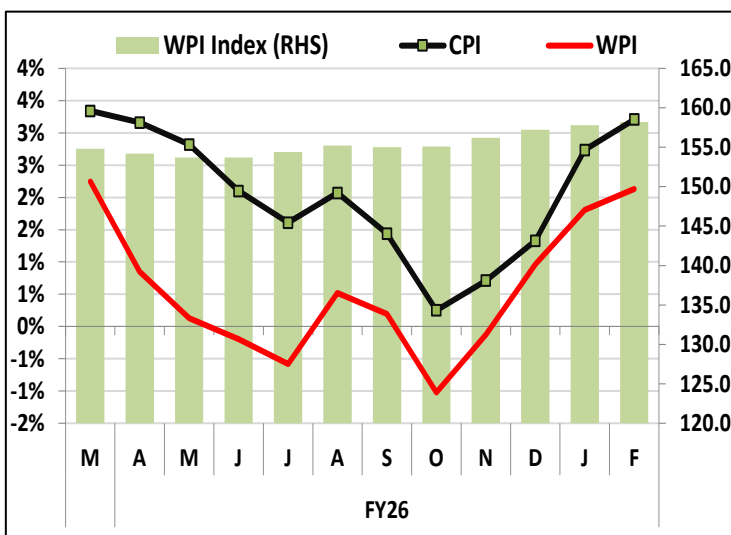
India's inflation based on wholesale price index (WPI) increased to 2.13% per cent in February 2026 compared to 1.81 per cent in January. Positive rate of inflation in February, 2026 is primarily due to increase in prices of other manufacturing, manufacture of basic metals, non-food articles, food articles and textiles etc. The month over month change in WPI for the month of February, 2026 stood at 0.25 % as compared to January, 2026.

- Inflation in food articles stood at 2.19 percent in Feb 2026, against 1.55 percent in Jan 2026.
- In manufactured products the inflation rate was at 2.92 percent in February, as against 2.86 percent in January 2026.
- Fuel and power segment, inflation was -3.78 percent in Feb, against -4.01 percent in Jan 2026.
- Inflation in Primary articles witnessed 3.27 percent in Feb 2026, against 2.21 percent in Jan 2026.
- Inflation in non-food articles was at 8.80 percent in Feb 2026 against 7.58 percent in Jan 2026.

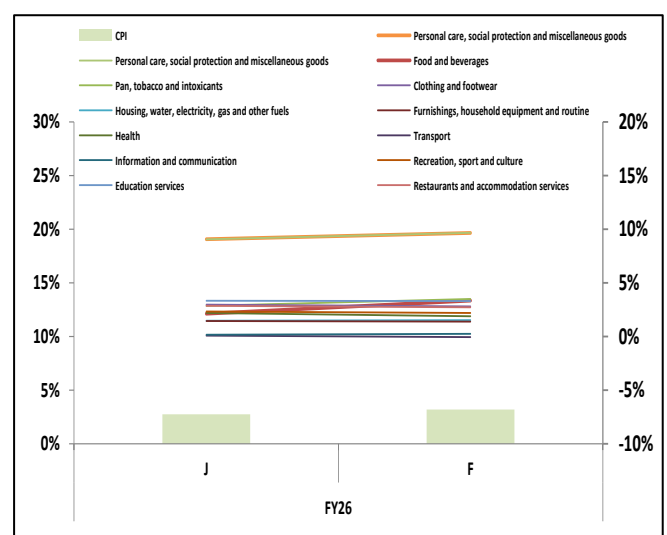
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation accelerated to 3.21 per cent in February, up from 2.74 per cent in January 2026. This is only the second time that the inflation has been calculated based on the revised CPI framework. The new 2024 base year, which had not been updated since 2012, incorporates a new consumption basket to reflect changes in household spending patterns. Rural inflation rose to 3.37% in February from 2.73% in January, while urban inflation increased to 3.02% from 2.75%, remaining below the Reserve Bank of India's medium-term target of 4%. Inflation in the food and beverages category stood at 3.35% in February, up from 2.1% in January. The other category to see markedly higher inflation was paan, tobacco and intoxicants, which saw inflation quicken to 3.5% in February from 2.9% in January. Notably, the new series also shows that inflation in the 'personal care, social protection and miscellaneous goods & services' has remained above 19% in both January and February, largely driven by the higher prices of precious metals. That is, inflation in this category quickened to 19.6% in February from 19.02% in January. The Reserve Bank of India has projected CPI inflation at 2.1% for FY26, with Q4 inflation at 3.2%, and expects it to rise to 4% in Q1 FY27 and 4.2% in Q2 FY27 as price pressures gradually normalise. The slight upward revision in the inflation outlook is primarily due to increase in prices of precious metals, which contribute about 60-70 basis points. The underlying inflation continues to be low, RBI had said in its February meeting.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Feb-25
All Commodities	100	0.19%	-1.02%	-0.13%	0.96%	1.81%	2.13%	2.45%
Primary Articles	22.62	-3.12%	-5.93%	-2.53%	0.21%	2.21%	3.27%	2.92%
Fuel & Power	13.15	-2.58%	-2.42%	-2.33%	-2.31%	-4.01%	-3.78%	-0.97%
Manufactured	64.23	2.33%	1.68%	1.47%	2.03%	2.86%	2.92%	3.00%
Primary Articles								
Food	15.26	-5.12%	-8.31%	-4.07%	-0.53%	1.55%	2.19%	3.43%
Non-Food	4.12	3.64%	2.10%	3.93%	3.55%	7.58%	8.80%	4.97%
Minerals	0.83	8.65%	10.32%	12.25%	11.34%	12.76%	11.06%	1.29%
Crude, Petroleum & Natural Gas	2.41	-3.83%	-7.54%	-8.66%	-5.99%	-7.82%	-2.56%	-4.06%
Fuel & Power								
Coal	2.14	0.37%	0.44%	0.44%	1.03%	1.77%	1.77%	-0.29%
Mineral oils	7.95	-3.63%	-2.16%	-3.44%	-3.31%	-5.61%	-5.45%	-0.82%
Electricity	3.06	-1.32%	-5.09%	-1.14%	-1.78%	-3.59%	-2.98%	-1.66%
Manufactured Products								
Basic metals	9.65	0.00%	-1.58%	-1.23%	0.07%	5.98%	4.35%	-0.43%
Food Products	9.12	4.62%	1.76%	0.73%	0.96%	1.18%	1.12%	11.62%
Chemicals	6.47	0.37%	0.37%	0.22%	0.51%	0.29%	0.73%	1.11%
Motor vehicles, Trailers	4.97	0.93%	0.69%	0.77%	0.31%	0.31%	0.31%	1.01%
Textiles	4.88	1.77%	1.91%	1.91%	1.75%	2.48%	3.29%	1.86%
Machinery	4.79	1.15%	1.53%	1.84%	2.15%	1.37%	1.45%	0.92%
CPI - Combined						2.74%	3.21%	

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