

Wholesale Price Index (WPI Inflation):

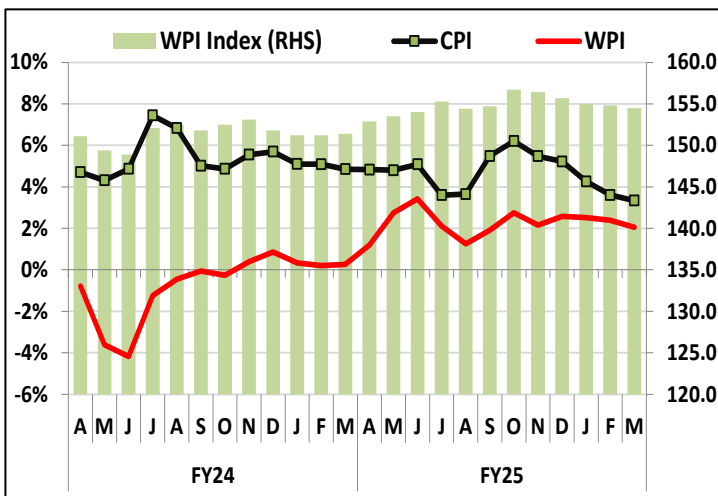
India's inflation based on wholesale price index (WPI) decreased to 2.05 per cent in March 2025 compared to 2.38 per cent in February. Positive rate of inflation in March, 2025 is primarily due to increase in prices of manufacture of food products, other manufacturing, food articles, electricity and manufacture of textile etc. The month-over-month change in the WPI index for the month of March 2025 stood at (-)0.19 per cent as compared to February 2025.

- Inflation in food articles stood at 1.57 percent in March 2025, against 3.38 percent in February 2025.
- In manufactured products the inflation rate was at 3.07 percent in March, as against 2.86 percent in February 2025.
- Fuel and power segment, inflation was at 0.20 percent in March, against -0.71 percent in February 2025.
- Inflation in Primary articles witnessed 0.76 percent in March 2025, against 2.81 percent in February 2025.
- Inflation in non-food articles was at 1.75 percent in March 2025 against 4.84 percent in February 2025.

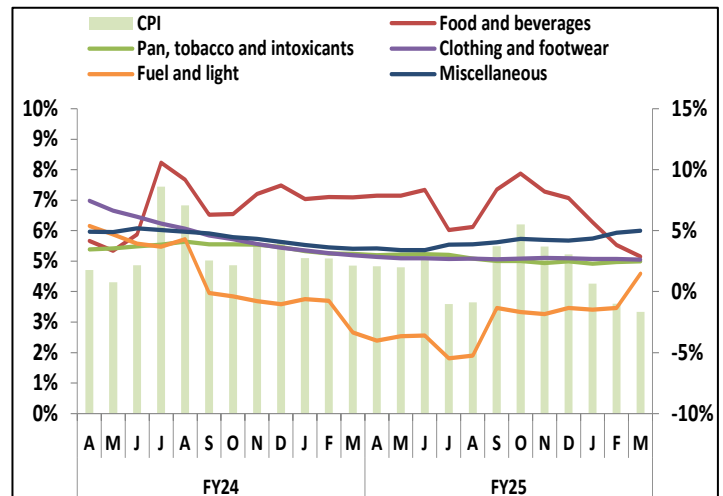
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation decreased to 3.34 per cent in March from 3.61 per cent in February. This is down 27 basis points in comparison to February 2025. This is the lowest year-on-year inflation after August 2019. CPI inflation in October had reached a 14-month high of 6.21 per cent. A sharp decline in headline and food inflation in the rural sector was observed in March 2025 at 3.25 per cent (provisional) while the same was 3.79 per cent in February 2025. Urban inflation was at 3.43 per cent (provisional) in March 2025 as against 3.32 per cent in February 2025. However, significant decline is observed in food inflation from 3.15 per cent in February 2025 to 2.48 per cent in March 2025. The decrease was largely attributed to a drop in food prices, with food inflation easing to 1.57% in March from 3.38% in February, driven by a substantial deflation in vegetables. However, inflation in manufactured products rose to 3.07%, and fuel and power inflation turned positive at 0.20%. Vegetables saw a steep deflation of 7.04%, compared to just 1.07% in February. Pulses too reported deflation at 2.73%, a stark drop from the previous month's 0.35%. Fuel and light inflation swung back into the positive zone at 1.48%, after seeing a contraction of 1.33% in February.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Mar-24
All Commodities	100	2.75%	2.16%	2.57%	2.51%	2.38%	2.05%	0.26%
Primary Articles	22.62	8.26%	5.49%	6.02%	4.58%	2.81%	0.76%	4.57%
Fuel & Power	13.15	-4.31%	-4.03%	-2.57%	-1.87%	-0.71%	0.20%	-2.75%
Manufactured	64.23	1.78%	2.07%	2.14%	2.65%	2.86%	3.07%	-0.85%
Primary Articles								
Food	15.26	13.49%	8.48%	8.53%	5.83%	3.38%	1.57%	7.05%
Non-Food	4.12	-1.34%	-0.61%	2.40%	3.01%	4.84%	1.75%	-4.25%
Minerals	0.83	4.51%	6.30%	5.70%	1.56%	0.98%	2.84%	-0.36%
Crude, Petroleum & Natural Gas	2.41	-11.80%	-7.74%	-6.77%	-0.53%	-4.06%	-7.64%	4.87%
Fuel & Power								
Coal	2.14	-0.88%	-0.88%	-0.80%	-0.44%	-0.29%	-0.15%	0.52%
Mineral oils	7.95	-7.61%	-5.23%	-3.81%	-2.58%	-0.82%	-1.63%	-3.51%
Electricity	3.06	3.44%	-2.54%	-0.57%	-0.89%	-0.57%	5.46%	-2.56%
Manufactured Products								
Basic metals	9.65	-2.04%	-1.14%	-1.50%	-1.15%	-0.65%	0.29%	-5.13%
Food Products	9.12	9.39%	9.57%	9.75%	10.73%	11.06%	10.67%	0.81%
Chemicals	6.47	-0.22%	0.29%	0.59%	1.03%	1.26%	0.96%	-4.64%
Motor vehicles, Trailers	4.97	1.41%	0.94%	1.25%	1.25%	1.01%	0.31%	1.17%
Textiles	4.88	0.89%	1.42%	2.32%	2.24%	1.93%	1.71%	-1.83%
Machinery	4.79	1.47%	1.01%	0.85%	1.00%	0.92%	1.23%	1.48%
CPI - Combined		6.21%	5.48%	5.22%	4.26%	3.61%	3.34%	4.85%

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