

Wholesale Price Index (WPI Inflation):

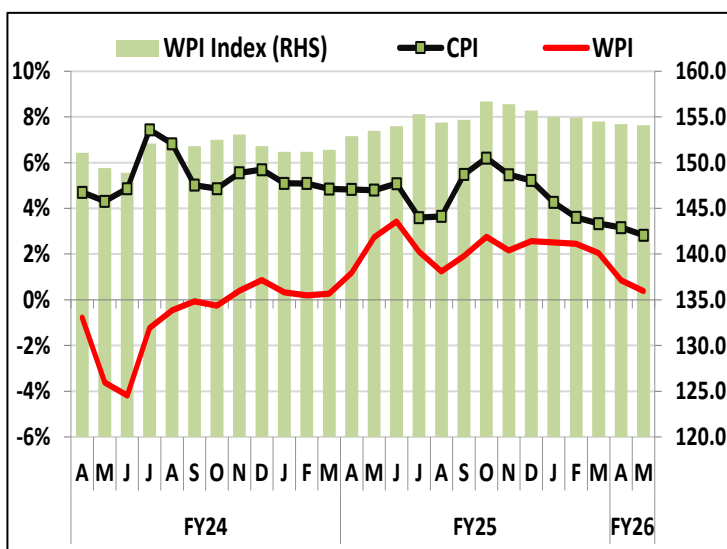
India's inflation based on wholesale price index (WPI) decreased to 0.39 per cent in May 2025 compared to 0.85 per cent in April. Positive rate of inflation in May, 2025 is primarily due to increase in prices of manufacture of food products, electricity, other manufacturing, chemicals and chemical products, manufacture of other transport equipment and non-food articles etc. The month-over-month change in the WPI index for the month of May 2025 stood at (-)0.06 per cent as compared to April 2025.

- Inflation in food articles stood at -1.56 percent in May 2025, against -0.86 percent in April 2025.
- In manufactured products the inflation rate was at 2.04 percent in May, as against 2.62 percent in April 2025.
- Fuel and power segment, inflation was at -2.27 percent in May, against -2.18 percent in April 2025.
- Inflation in Primary articles witnessed -2.02 percent in May 2025, against -1.44 percent in April 2025.
- Inflation in non-food articles was at 1.53 percent in May 2025 against 1.40 percent in April 2025.

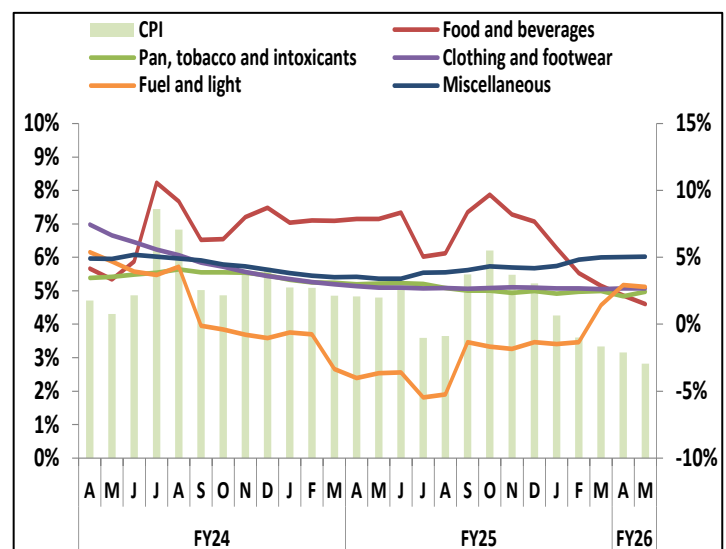
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation decreased to 2.82 per cent in May from 3.16 per cent in April. India's retail inflation cools to 2.82% in May, lowest since Feb 2019. This is the fourth consecutive month that headline inflation has remained below the Reserve Bank of India's (RBI) mid-point of 4 percent. Rural inflation eased to 2.59% in May from 2.92% in April, while urban inflation softened to 3.07% from 3.36%. Rural and urban food inflation stood at 0.95% and 0.96%, respectively. Among major categories, vegetable prices plunged 13.70% year-on-year, pulses fell 8.22%, and cereals also saw easing pressures. Fuel and light inflation moderated to 2.78%, while housing inflation inched up to 3.16%. Education, health, and transport inflation rates remained elevated at 4.12%, 4.34%, and 3.85% respectively, but had little effect on the overall moderation in headline inflation. Inflation also declined due to a moderation in fuel prices, with international prices of crude oil coming down during the month. The RBI has also revised its inflation outlook for 2025-26 downwards from the earlier forecast of 4 per cent to 3.7 per cent, Reserve Bank Governor Sanjay Malhotra said. CPI inflation for the financial year 2025-26 is now projected at 3.7 per cent, with Q1 at 2.9 per cent, Q2 at 3.4 per cent, Q3 at 3.9 per cent, and Q4 at 4.4 per cent.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	May-24
All Commodities	100	2.57%	2.51%	2.45%	2.05%	0.85%	0.39%	2.74%
Primary Articles								
Fuel & Power								
Manufactured								
Primary Articles								
Food	15.26	8.53%	5.83%	3.43%	1.57%	-0.86%	-1.56%	9.93%
Non-Food	4.12	2.40%	3.01%	4.97%	1.75%	1.40%	1.53%	-3.87%
Minerals	0.83	5.70%	1.56%	1.29%	2.84%	9.69%	0.44%	5.73%
Crude, Petroleum & Natural Gas	2.41	-6.77%	-0.53%	-4.06%	-7.64%	-15.55%	-12.43%	9.80%
Fuel & Power								
Coal	2.14	-0.80%	-0.44%	-0.29%	-0.15%	0.00%	0.88%	1.19%
Mineral oils	7.95	-3.81%	-2.58%	-0.82%	-1.63%	-5.58%	-7.52%	1.98%
Electricity	3.06	-0.57%	-0.89%	-1.66%	5.46%	6.59%	11.72%	-1.95%
Manufactured Products								
Basic metals	9.65	-1.50%	-1.15%	-0.43%	0.29%	-0.64%	-3.11%	0.77%
Food Products	9.12	9.75%	10.73%	11.62%	10.67%	9.51%	8.45%	3.52%
Chemicals	6.47	0.59%	1.03%	1.11%	0.96%	1.25%	1.03%	-2.72%
Motor vehicles, Trailers	4.97	1.25%	1.25%	1.01%	0.31%	0.69%	0.54%	1.33%
Textiles	4.88	2.32%	2.24%	1.86%	1.71%	0.52%	0.66%	-0.15%
Machinery	4.79	0.85%	1.00%	0.92%	1.23%	1.15%	0.84%	1.71%
CPI - Combined		5.22%	4.26%	3.61%	3.34%	3.16%	2.82%	4.80%

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