

Wholesale Price Index (WPI Inflation):

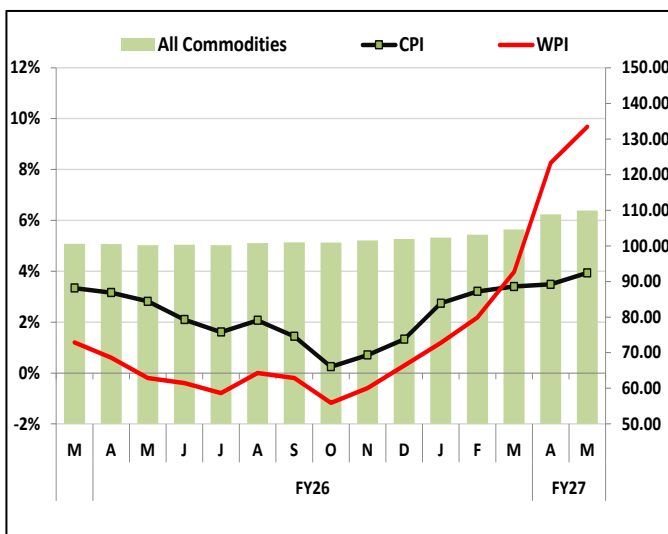
India's inflation based on wholesale price index (WPI) increased to 9.68 per cent in May 2026 compared to 8.26 per cent in April. The month over month change in WPI for the month of May, 2026 stood at 1.01 % as compared to April, 2026.

- Inflation in food articles stood at 3.60 percent in May 2026, against 2.43 percent in Apr 2026.
- In manufactured products the inflation rate was at 7.48 percent in May, as against 6.68 percent in Apr 2026.
- Fuel and power segment, inflation was 30.33 percent in May, against 24.89 percent in Apr 2026.
- Inflation in Primary articles witnessed 4.99 percent in May 2026, against 3.78 percent in Apr 2026.
- Inflation in non-food articles was at 9.49 percent in May 2026 against 7.60 percent in Apr 2026.

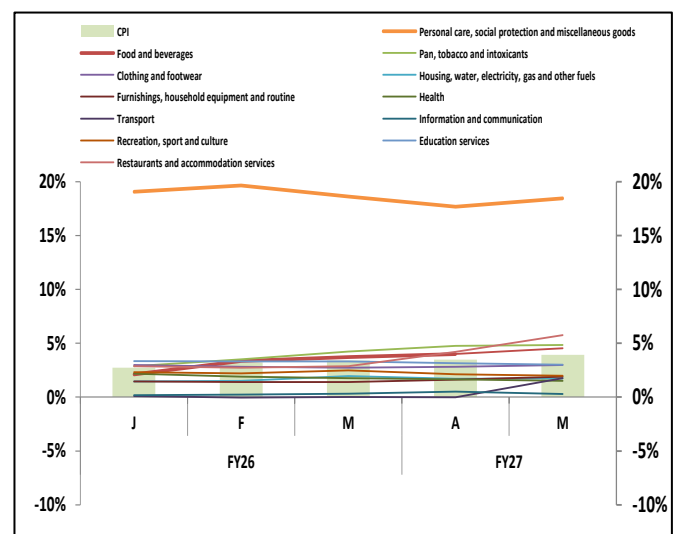
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation accelerated to 3.94 per cent in May and reached its highest level since January 2025, but stayed below RBI's target of 4%, up from 3.48 per cent in April 2026. Food inflation also increased during the month, with the Consumer Food Price Index (CFPI)-based inflation rate rising to 4.78% from 4.20% in April. The housing inflation for the month of May stood at 2.12%, and the corresponding inflation rates for rural and urban stood at 2.73% and 1.91%. Silver jewellery, tomato, gold/diamond/platinum jewellery, ginger, raisin, kishmish and monacca remained among top five items with high inflation at All India combined level in May. Potato, peas, motor car and jeep, Cumin (Jeera), motor cycle and scooter, are among the top five items with low inflation in May. Housing, water, electricity, gas and other fuels inflation — the second largest group of items constituting 17.6% of the retail basket — quickened to 1.73% in May 2026, from 1.71% a month before. LPG and other categories slowed for the third straight month to 2.02% from more than 5% in March 2026. Petrol and diesel inflation rose to 6% in May 2026, from 2.8% in April 2026 and just 0.5% in March 2026, showing the transmission of fuel costs. Fuel inflation, however, stayed above February levels of 1.7%. Higher fuel prices also showed in the inflation print of transport goods. Transport costs that shrunk mildly or were stagnant since January 2026, increased 1.75% in May 2026, mostly attributable to the increase in logistics prices due to the war in West Asia. CPI inflation for 2026-27 is projected to be 5.1 per cent with Q1 at 4.2 per cent; Q2 at 5.1 per cent; Q3 at 5.9 per cent; and Q4 at 5.4 per cent. Core inflation is projected at 4.7 per cent for 2026-27.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	May-25
All Commodities	100	0.30%	1.19%	2.18%	3.98%	8.26%	9.68%	-0.20%
Primary Articles	22.76	-2.78%	-0.09%	1.64%	2.58%	3.78%	4.99%	-1.63%
Fuel & Power	14.11	-2.63%	-3.83%	-3.37%	3.20%	24.89%	30.33%	-5.45%
Manufactured	63.13	2.22%	2.82%	3.61%	4.80%	6.68%	7.48%	1.42%
Primary Articles								
Food	15.98	-4.42%	-1.30%	0.80%	1.53%	2.43%	3.60%	-2.63%
Non-Food	5.53	2.74%	3.98%	4.68%	6.65%	7.60%	9.49%	1.02%
Minerals	1.25	-1.68%	-0.45%	1.36%	0.09%	6.36%	4.91%	0.53%
Fuel & Power								
Coal and Lignite	0.74	-3.13%	-3.90%	-2.37%	-0.79%	-1.57%	-2.26%	-1.12%
Mineral oils	8.19	-1.94%	-4.19%	-4.35%	4.26%	40.74%	49.82%	-7.50%
Electricity	4.46	-2.75%	-2.28%	-1.56%	-2.04%	-2.68%	-1.85%	-0.54%
Crude, Petroleum & Natural Gas	0.72	-8.26%	-9.95%	-5.33%	26.13%	56.31%	61.51%	-15.47%
Manufactured Products								
Basic metals	8.41	1.44%	5.19%	7.34%	8.57%	10.59%	12.30%	-3.13%
Food Products	9.02	1.14%	1.61%	2.08%	2.54%	4.53%	6.14%	5.59%
Chemicals	6.13	-0.44%	-0.33%	0.22%	5.70%	12.22%	13.40%	-0.77%
Motor vehicles, Trailers	5.44	0.86%	0.38%	1.82%	0.95%	2.36%	2.17%	-0.19%
Textiles	4.09	0.00%	0.97%	1.94%	4.90%	7.14%	10.22%	-0.76%
Machinery & Equipment Machinery	3.47	1.07%	0.78%	1.26%	1.07%	1.74%	2.33%	0.88%
CPI - Combined		1.33%	2.74%	3.21%	3.40%	3.48%	3.94%	2.82%

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