

Wholesale Price Index (WPI Inflation):

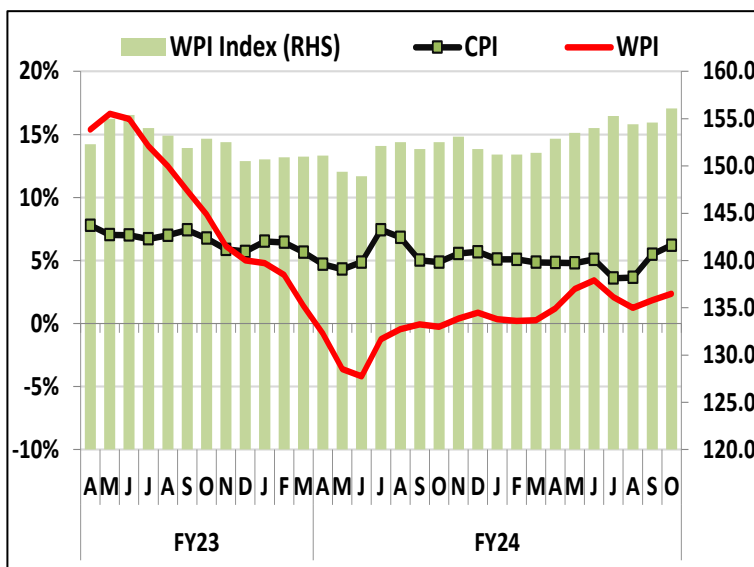
India's inflation based on wholesale price index (WPI) increased to 2.36 per cent in October compared to 1.84 per cent in September. Positive rate of inflation in October 2024 is primarily due to increase in prices of food articles, food products, other manufacturing, manufacture of motor vehicles, trailers & semi-trailers, manufacture of machinery & equipment etc. The month-over-month change in the WPI index for the month of October 2024 stood at 0.97 per cent as compared to September 2024.

- Inflation in food articles stood at 13.54 percent in October 2024, against 11.53 percent in September 2024.
- In manufactured products the inflation rate was at 1.50 percent in October, as against 1.00 percent in September 2024.
- Fuel and power segment, inflation was at -5.79 percent in October, against -4.05 percent in September 2024.
- Inflation in Primary articles witnessed 8.09 percent in October 2024, against 6.59 percent in September 2024.
- Inflation in non-food articles was at -1.71 percent in October 2024 against -1.64 percent in September 2024.

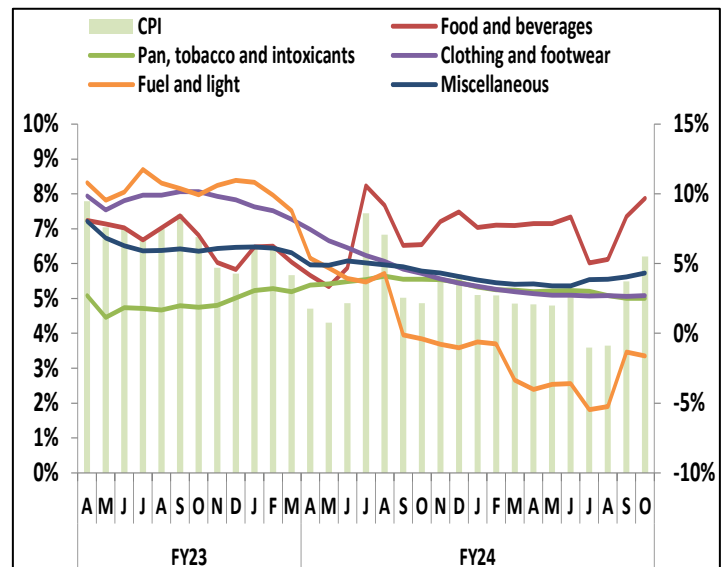
Consumer Price Index (CPI Inflation):

India's the Consumer Price Index (CPI) inflation increased to 6.21 per cent in October from 5.49 per cent in September. This was the first time since August 2023 that inflation exceeded the Reserve Bank of India (RBI)'s tolerance threshold of 6%. In September, inflation exceeded the RBI's medium-term target of 4% for the first time since July, reaching 5.49%. Food inflation rose to 9.69% in October, up from 9.24% in September. Rural inflation also increased to 6.68%, compared to 5.87% in September, while urban inflation went up to 5.62% from 5.05% the month before. The spike in food prices was mainly due to the increase in the costs of essential items like vegetables, fruits, and oils. Notably, tomatoes, onions, and potatoes maintained high prices throughout the month. Conversely, there were significant decreases in inflation for pulses, eggs, sugar, and spices. The CPI inflation worryingly soared further to a 14-month high of 6.2% in October 2024, breaching the upper limit of the MPC's medium term target range of 2-6%. The sequential hardening in inflation was largely led by the food and beverages segment, followed by a mild uptick in the core items.

WPI Inflation



CPI Inflation



Y-O-Y Growth (%)	Weights	May-24	June-24	July-24	Aug-24	Sept-24	Oct-24	Oct-23
All Commodities	100	2.74%	3.43%	2.10%	1.25%	1.84%	2.36%	-0.26%
Primary Articles	22.62	7.42%	9.20%	3.18%	2.52%	6.59%	8.09%	2.26%
Fuel & Power	13.15	1.01%	0.48%	1.93%	-0.54%	-4.05%	-5.79%	-1.58%
Manufactured	64.23	1.00%	1.50%	1.58%	1.00%	1.00%	1.50%	-1.06%
Primary Articles								
Food	15.26	9.93%	11.14%	3.50%	3.06%	11.53%	13.54%	3.17%
Non-Food	4.12	-3.87%	-1.01%	-1.85%	-1.84%	-1.64%	-1.71%	-1.14%
Minerals	0.83	5.73%	10.70%	5.20%	10.75%	3.03%	1.87%	11.64%
Crude, Petroleum & Natural Gas	2.41	9.80%	12.55%	9.12%	1.77%	-13.04%	-12.16%	-2.17%
Fuel & Power								
Coal	2.14	1.19%	-1.31%	-1.45%	-1.45%	-0.80%	-0.88%	1.79%
Mineral oils	7.95	1.98%	1.90%	3.69%	-0.44%	-5.80%	-7.67%	-0.48%
Electricity	3.06	-1.95%	-2.37%	-0.97%	-0.22%	-0.88%	-3.58%	-6.80%
Manufactured Products								
Basic metals	9.65	0.77%	1.20%	0.64%	-1.64%	-3.15%	-2.25%	-2.34%
Food Products	9.12	3.52%	4.47%	3.88%	3.54%	5.49%	7.77%	-1.77%
Chemicals	6.47	-2.72%	-1.09%	0.07%	0.29%	0.07%	-0.22%	-6.63%
Motor vehicles, Trailers	4.97	1.33%	1.72%	1.17%	1.17%	1.25%	1.49%	-0.31%
Textiles	4.88	-0.15%	1.19%	2.17%	1.34%	1.12%	0.89%	-5.47%
Machinery	4.79	1.71%	2.19%	1.48%	1.63%	1.24%	1.63%	1.90%
CPI - Combined		4.80%	5.08%	3.60%	3.65%	5.49%	6.21%	4.87%

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