

Wholesale Price Index (WPI Inflation):

India's inflation based on the Wholesale Price Index (WPI) further rose to 15.88% in May 2022 escalating from 15.08% in April 2022 and 14.63% in Mar 2022. The WPI inflation was recorded at 13.11% in May 2021. The high rate of inflation in May was primarily due to rise in prices of mineral oils, basic metals, crude petroleum & natural gas, food articles, non-food articles, food products and chemicals & chemical products etc. as compared to the corresponding month of the previous year.

- Inflation in manufactured products stood at 10.11% compared with 10.85% in Apr 2022 and 11.25% in May 2021.
- Fuel and power inflation accelerated further to 40.62% against 38.66% in the previous month and 36.74% in May 2021.
- Inflation in Primary articles also gained momentum, rising from 15.45% in April 2022 to 19.71% in May 2022.
- Inflation in food articles was at 12.34% against 8.35% in the previous month and 4.25% in May 2021.
- Inflation in non-food articles was at 24.14% against 23.81% in Mar 2022 and 18.37% in May 2021.

This is the 14th consecutive month in which WPI has been in double digits beginning April 2021.

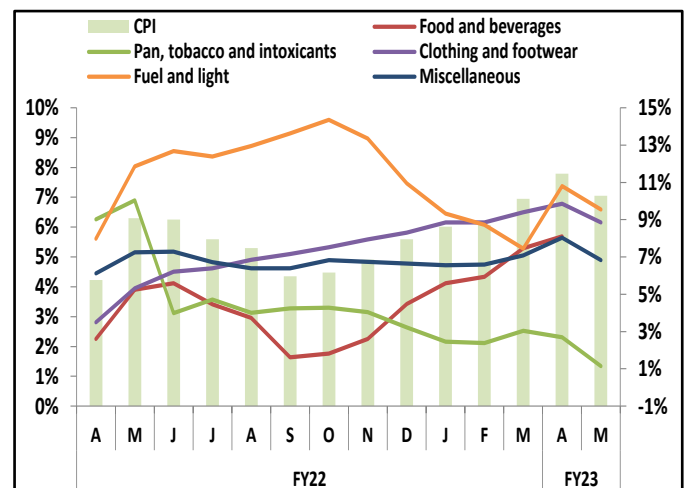
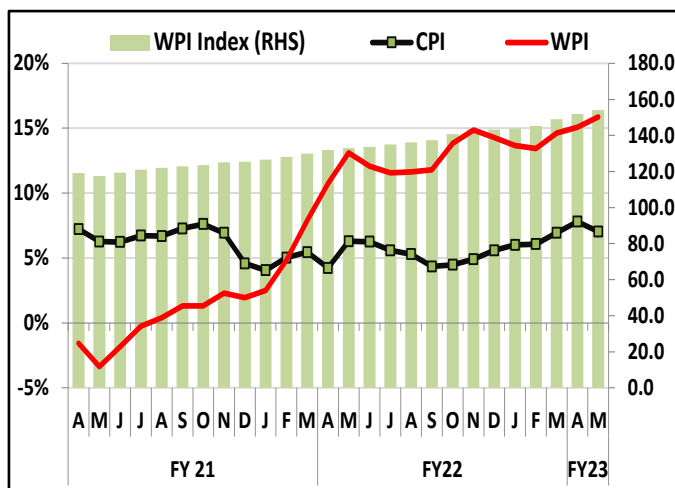
Consumer Price Index (CPI Inflation):

Consumer Price Index inflation stood at 7.04% in May 2022, compared to 7.79% in Apr 2022 and 6.30% in May 2021. Fuel and light inflation stood at 9.54% compared to 10.80% in Apr 2022. Inflation in food and beverages rose to 7.84% compared to 8.10% in Apr 2022. Clothing and footwear inflation was at 8.85% compared with 9.85% in the previous month. Housing inflation stood at 3.71%, compared with 3.47% a month ago.

Consumer Food Price Inflation (CFPI) came in at 7.97% in May as compared to 8.09% in April 2022. The excise duty cuts for petrol and diesel may have played a part in cooling inflation. On 8th June, 2022 MPC unanimously voted to increase the interest rate by 50bps. The inflation projection for the year has been increased to 6.7%.

WPI Inflation

CPI Inflation



Y-O-Y Growth (%)	Weights	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	May-21
All Commodities	100	14.27%	13.68%	13.43%	14.63%	15.08%	15.88%	13.11%
Primary Articles	22.62	13.78%	15.60%	13.87%	15.94%	15.45%	19.71%	9.40%
Fuel & Power	13.15	38.08%	34.36%	30.84%	31.78%	38.66%	40.62%	36.74%
Manufactured	64.23	10.71%	9.50%	10.24%	11.26%	10.85%	10.11%	11.25%
Primary Articles								
Food	15.26	9.68%	10.40%	8.19%	8.44%	8.35%	12.34%	4.25%
Non-Food	4.12	19.28%	20.48%	24.23%	25.27%	23.81%	24.14%	18.37%
Minerals	0.83	18.87%	30.03%	22.08%	21.69%	21.03%	33.94%	13.25%
Crude, Petroleum & Natural Gas	2.41	47.50%	55.40%	46.14%	69.20%	69.07%	79.50%	59.52%
Fuel & Power								
Coal	2.14	3.07%	3.07%	3.15%	3.15%	2.83%	2.83%	0.71%
Mineral oils	7.95	65.23%	56.18%	49.95%	50.14%	62.46%	61.93%	83.05%
Electricity	3.06	15.74%	15.74%	12.07%	9.99%	9.99%	16.16%	0.19%
Manufactured Products								
Basic metals	9.65	22.54%	16.53%	21.47%	27.02%	24.81%	18.88%	29.24%
Food Products	9.12	8.75%	8.06%	9.48%	10.61%	9.66%	8.65%	15.58%
Chemicals	6.47	14.29%	13.82%	13.08%	13.30%	12.42%	13.94%	11.17%
Motor vehicles, Trailers	4.97	4.81%	5.56%	5.02%	4.75%	5.88%	6.11%	2.66%
Textiles	7.32	16.88%	13.89%	14.01%	12.95%	12.98%	14.86%	11.55%
Machinery	4.79	5.67%	5.46%	5.72%	5.68%	6.00%	6.05%	3.90%
CPI - Combined		5.59%	6.01%	6.07%	6.95%	7.79%	7.04%	6.30%