Wholesale Price Index (WPI) – September 2025

Wholesale Price Index (WPI Inflation):

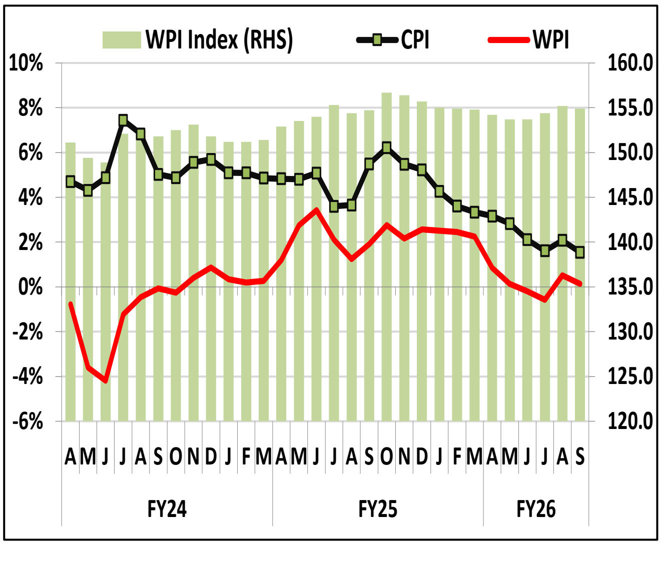
India's inflation based on wholesale price index (WPI) eased to 0.13 per cent in September 2025 compared to 0.52 per cent in August. Positive rate of inflation in September 2025 is primarily due to increase in prices of manufacture of food products, other manufacturing, non-food articles, other transport equipment and textiles etc. The Year-on-Year change in the WPI index for the month of September 2025 stood at 0.13 per cent as compared to 1.91% September 2024.

- Inflation in food articles stood at -5.22 percent in Sept 2025, against -3.06 percent in August 2025.
- In manufactured products the inflation rate was at 2.33 percent in September, as against 2.55 percent in August 2025.
- Fuel and power segment, inflation was -2.58 percent in Sept, against -3.17 percent in August 2025.
- Inflation in Primary articles witnessed -3.32 percent in Sept 2025, against -2.10 percent in August 2025.
- Inflation in non-food articles was at 3.14 percent in Sept 2025 against 5.56 percent in August 2025.

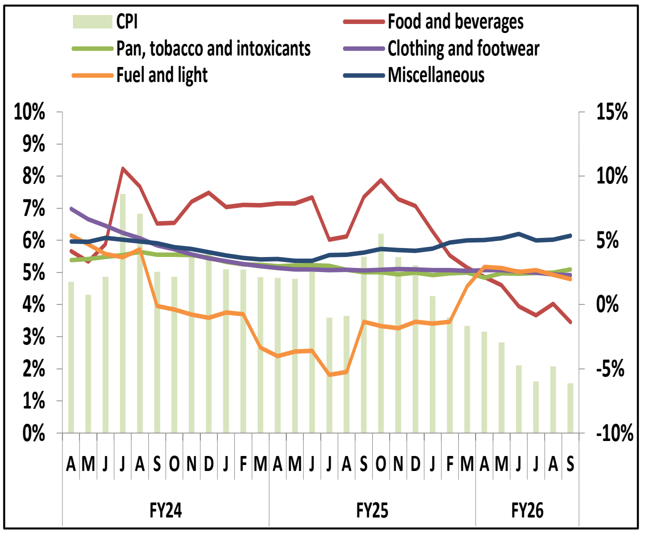
Consumer Price Index (CPI Inflation):

India’s the Consumer Price Index (CPI) inflation slipped to 1.54 per cent in September from 2.07 per cent in the preceding month mainly due to subdued prices of food items, including vegetables and pulses. A decrease in headline and food inflation in rural sector was observed in September 2025. The headline inflation was 1.07 per cent (Provisional) in September 2025 while it was 1.69 per cent in August 2025. A decrease from 2.47 per cent in August 2025 to 2.04 per cent in September 2025 was observed in headline inflation of urban sector. Decrease was also observed in food inflation from -0.53 per cent in August 2025 to -2.47 per cent in September 2025. Housing inflation rose to 3.98 per cent in September 2025 from 3.09 per cent in August, reflecting continued cost pressures in urban housing. Education inflation slightly eased to 3.44 per cent from 3.60 per cent. Health inflation remained largely stable at 4.34 per cent compared to 4.40 per cent in August. Transport and communication costs grew moderately by 1.82 per cent, slightly lower than August’s 1.94 per cent. Fuel and light prices also showed a modest decline, rising by 1.98 per cent compared to 2.32 per cent in the previous month. The RBI Governor pointed out that headline CPI inflation declined to its eight-year low of 1.6 per cent year-on-year in July 2025 before rising to 2.1 per cent in August – its first increase after nine months. Benign inflation conditions during 2025-26 so far have been primarily driven by a sharp decline in food inflation from its peak of October 2024.

WPI Inflation



CPI Inflation



Wholesale Price Index (WPI) – September 2025

Y-O-Y Growth (%)	Weights	Apr-25	May-25	June-25	July-25	Aug-25	Sep-25	Sep-24
All Commodities	**100**	**0.85%**	**0.13%**	**-0.19%**	**-0.58%**	**0.52%**	**0.13%**	**1.91%**
Primary Articles	22.62	-0.91%	-1.75%	-3.22%	-4.70%	-2.10%	-3.32%	6.48%
Fuel & Power	13.15	-3.76%	-4.80%	-3.13%	-3.04%	-3.17%	-2.58%	-3.85%
Manufactured	64.23	2.62%	2.11%	1.90%	2.05%	2.55%	2.33%	1.07%
Primary Articles								
Food	15.26	0.30%	-1.25%	-3.65%	-6.29%	-3.06%	-5.22%	11.48%
Non-Food	4.12	1.52%	1.28%	2.16%	3.65%	5.56%	3.14%	-1.46%
Minerals	0.83	1.79%	0.57%	-0.35%	4.19%	3.30%	6.77%	1.04%
Crude, Petroleum & Natural Gas	2.41	-15.55%	-11.54%	-10.77%	-10.58%	-9.87%	-3.76%	-13.04%
Fuel & Power								
Coal	2.14	0.15%	0.66%	0.66%	0.29%	0.52%	0.37%	-0.80%
Mineral oils	7.95	-5.58%	-8.09%	-5.78%	-4.89%	-4.72%	-3.63%	-5.74%
Electricity	3.06	-0.92%	1.62%	1.89%	0.60%	-1.11%	-1.32%	-0.22%
Manufactured Products								
Basic metals	9.65	-0.92%	-3.11%	-3.28%	-2.56%	-0.65%	-0.22%	-3.71%
Food Products	9.12	9.45%	8.45%	6.87%	6.86%	7.15%	4.56%	6.61%
Chemicals	6.47	1.40%	1.03%	0.51%	0.29%	0.29%	0.44%	0.15%
Motor vehicles, Trailers	4.97	0.62%	0.62%	0.46%	0.46%	0.69%	0.77%	1.25%
Textiles	4.88	-0.07%	0.22%	0.75%	0.74%	1.12%	1.69%	1.12%
Machinery	4.79	0.92%	0.92%	1.30%	1.38%	1.45%	1.22%	1.32%
CPI - Combined		**3.16%**	**2.82%**	**2.10%**	**1.61%**	**2.07%**	**1.54%**	**5.49%**