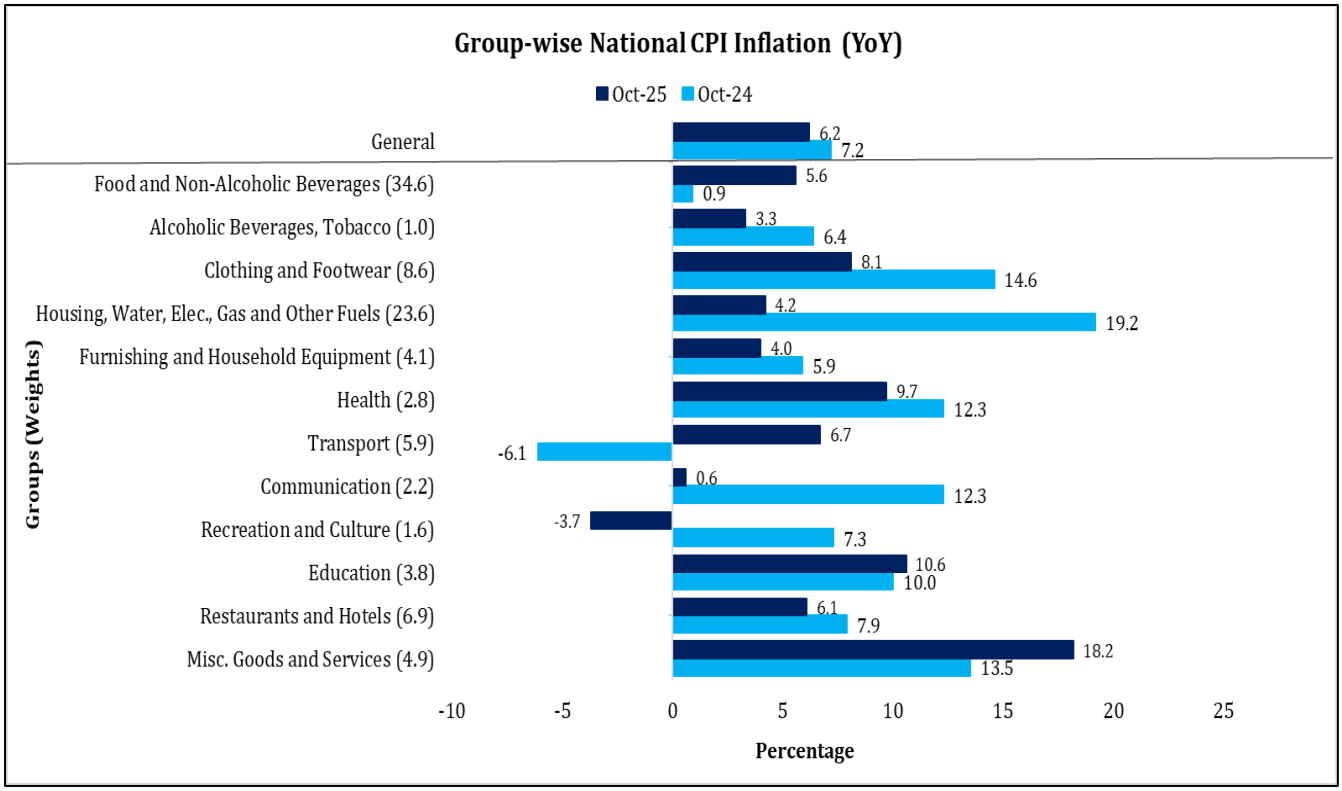
State Bank of Pakistan

بینک دولت پاکستان

# Inflation Monitor

October 2025





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- provided by Pakistan Bureau of Statistics (PBS)
- retrieved from websites of Bloomberg, Trading Economics and World Bank

Scan the QR Code to access the Dashboard of Monthly Inflation Snapshot available on EasyData.

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## Summary

| Indicators | YoY | | | MoM | | |
|---|---|---|---|---|---|---|
| | Oct-25 | Sep-25 | Oct-24 | Oct-25 | Sep-25 | Oct-24 |
| **CPI Inflation** | | | | | | |
| National | 6.2 | 5.6 | 7.2 | 1.8 | 2.0 | 1.2 |
| Urban | 6.0 | 5.5 | 9.3 | 1.5 | 1.5 | 1.1 |
| Rural | 6.6 | 5.8 | 4.2 | 2.3 | 2.8 | 1.5 |
| **Core Inflation** | | | | | | |
| Urban (NFNE) | 7.5 | 7.0 | 8.6 | 1.1 | 0.3 | 0.6 |
| Rural (NFNE) | 8.4 | 7.8 | 11.7 | 1.3 | 0.6 | 0.7 |
| Urban (Trimmed) | 6.0 | 5.7 | 6.4 | 0.9 | 0.3 | 0.7 |
| Rural (Trimmed) | 6.8 | 6.5 | 7.2 | 1.4 | 0.7 | 1.0 |
| **WPI Inflation** | 1.1 | 0.6 | 3.9 | 0.5 | 0.5 | 0.0 |
| **SPI (Combined) Inflation** | 4.5 | 4.5 | 14.1 | 0.3 | 1.1 | 0.2 |

I. National CPI Inflation (YoY) increased to 6.2 percent in October 2025 from 5.6 percent in the previous month. It stood at 7.2 percent during the corresponding month of last year. On MoM basis, National CPI decreased to 1.8 percent in October 2025 from 2.0 percent in previous month. It stood at 1.2 percent during the corresponding month of last year.

II. Urban CPI Inflation (YoY) increased to 6.0 percent in October 2025 from 5.5 percent in the previous month. It stood at 9.3 percent during the corresponding month of last year. On MoM basis, Urban CPI remained same at 1.5 percent in October 2025 and September 2025. It stood at 1.1 percent during the corresponding month of last year.

III. Rural CPI Inflation (YoY) increased to 6.6 percent in October 2025 from 5.8 percent in the previous month. It stood at 4.2 percent during the corresponding month of last year. On MoM basis, Rural CPI Inflation decreased to 2.3 percent in October 2025 from 2.8 percent inflation in previous month. It stood at 1.5 percent during the corresponding month of last year.

IV. Urban Core (Non-food, Non-energy) Inflation (YoY) increased to 7.5 percent in October 2025 from 7.0 percent in the previous month. It stood at 8.6 percent in the corresponding month of the previous year. On MoM basis, Urban Core Inflation increased to 1.1 percent in October 2025 from an inflation of 0.3 percent in previous month. It stood at 0.6 percent during the corresponding month of the last year.

V. Rural Core (Non-food, Non-energy) Inflation (YoY) increased to 8.4 percent in October 2025 from an inflation of 7.8 percent in the previous month. It stood at 11.7 percent during the corresponding month of last year. On MoM basis, it increased to 1.3 percent in October 2025 from 0.6 percent in the previous month. It stood at 0.7 percent in the corresponding month of the last year.

VI. Urban Core (trimmed) Inflation (YoY) increased to 6.0 percent in October 2025 from 5.7 percent in the previous month. It stood at 6.4 percent during the corresponding month of the last year. On MoM basis, it increased to 0.9 percent in October 2025 from 0.3 percent in the previous month. During the corresponding month of the last year, it stood at 0.7 percent.

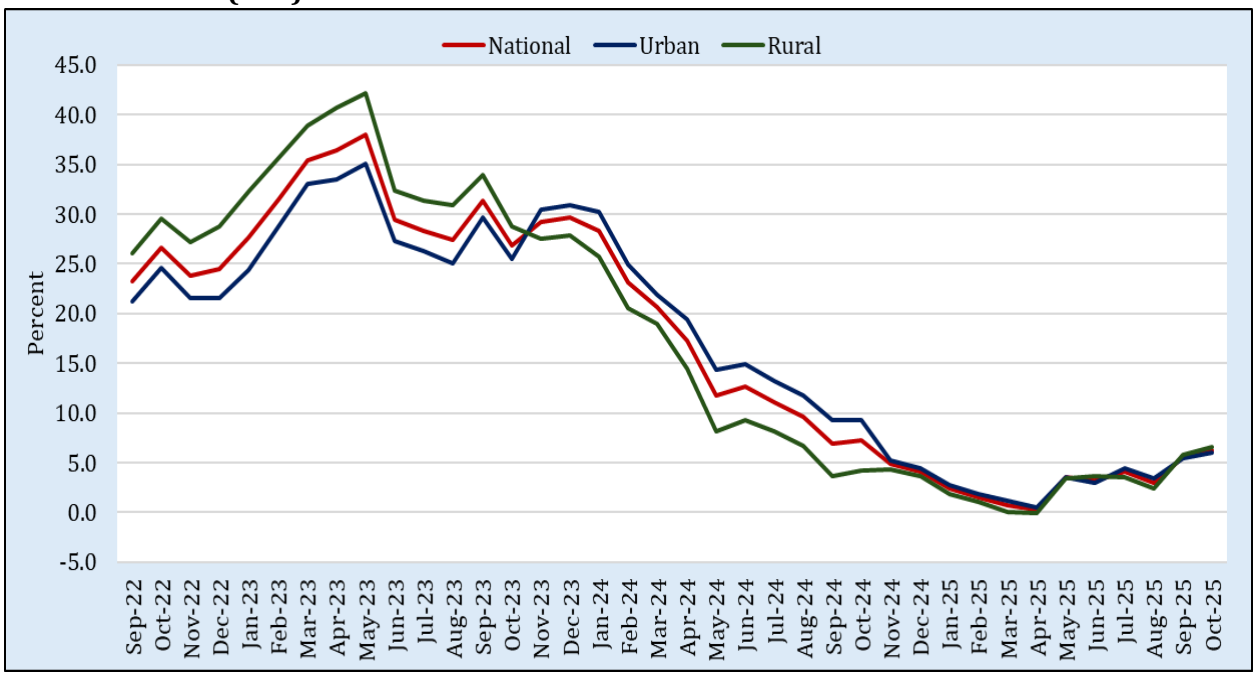
VII. Rural Core (trimmed) Inflation (YoY) increased to 6.8 percent in October 2025 from 6.5 percent in the previous month. It stood at 7.2 percent in the corresponding month of last year. On MoM basis, it increased to 1.4 percent in October 2025 from 0.7 percent in the previous month. It showed an inflation of 1.0 percent during the corresponding month of last year.

VIII. WPI Inflation on YoY basis increased to 1.1 percent in October 2025 from 0.6 percent in the previous month. During the corresponding month of last year, WPI showed an inflation of 3.9 percent. On MoM basis, it remained same as 0.5 percent in both October 2025 and September 2025.

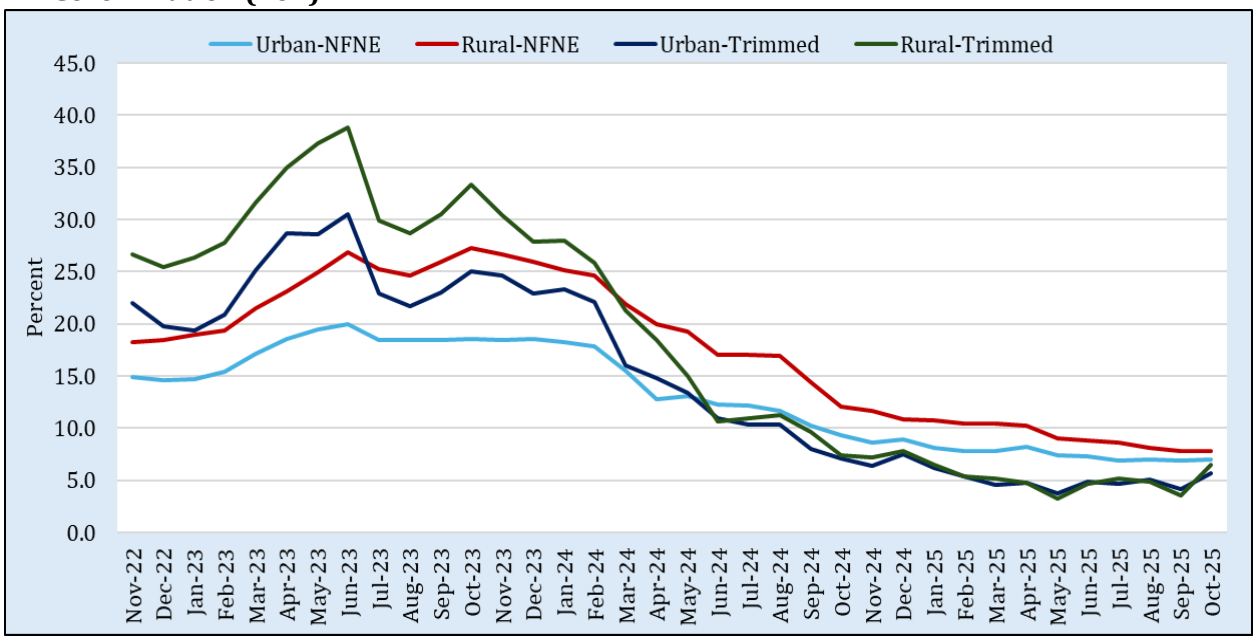
IX. SPI (Combined) Inflation on YoY basis remained same at 4.5 percent both in October 2025 and September 2025. It showed an inflation of 14.1 percent in the corresponding month of last year. On MoM basis, it decreased to 0.3 percent in October 2025 from 1.1 percent in the previous month. It stood at 0.2 percent during the corresponding month of last year.

# 1. Inflation Trends

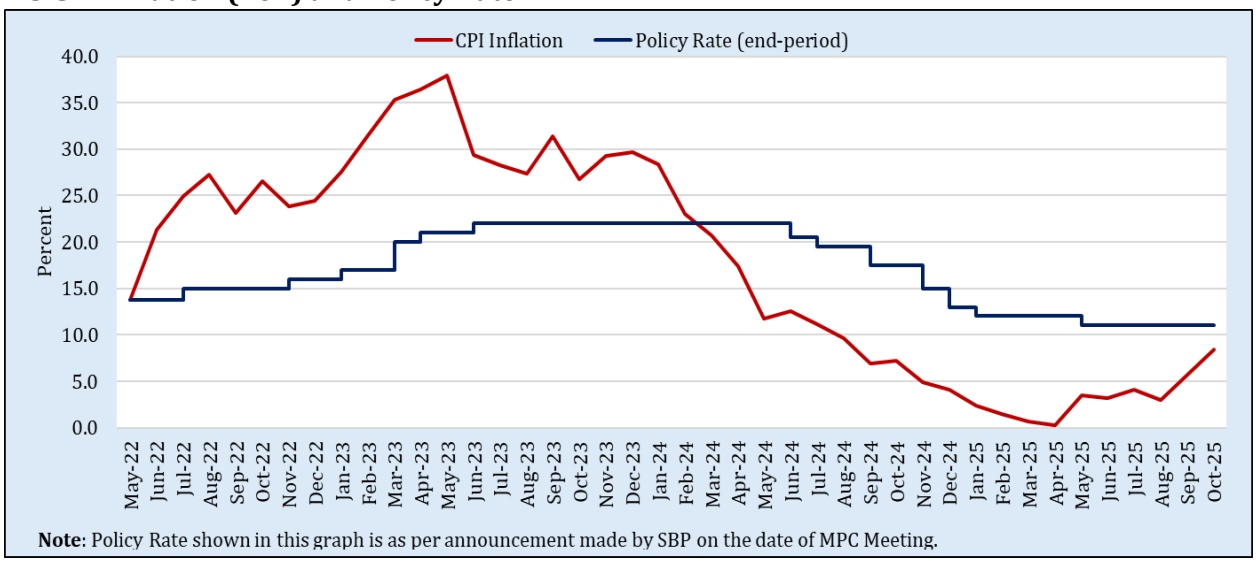
## 1.1 CPI Inflation (YoY)




## 1.2 Core Inflation (YoY)

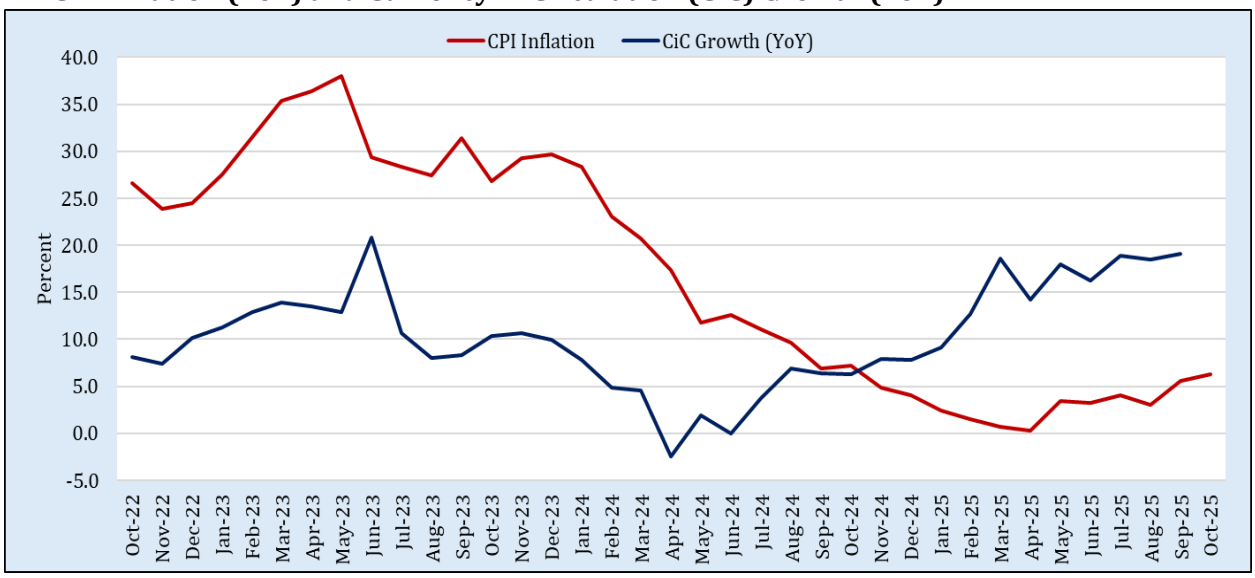


### 1.3 CPI Inflation (YoY) and Policy Rate

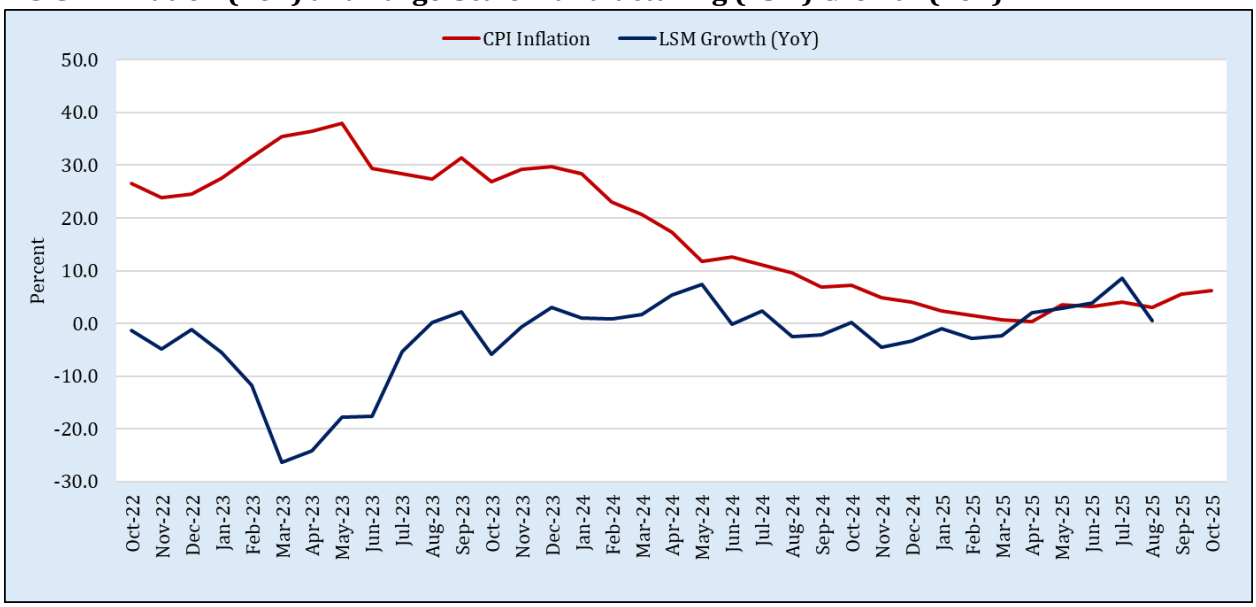



**Note**: Policy Rate shown in this graph is as per announcement made by SBP on the date of MPC Meeting.

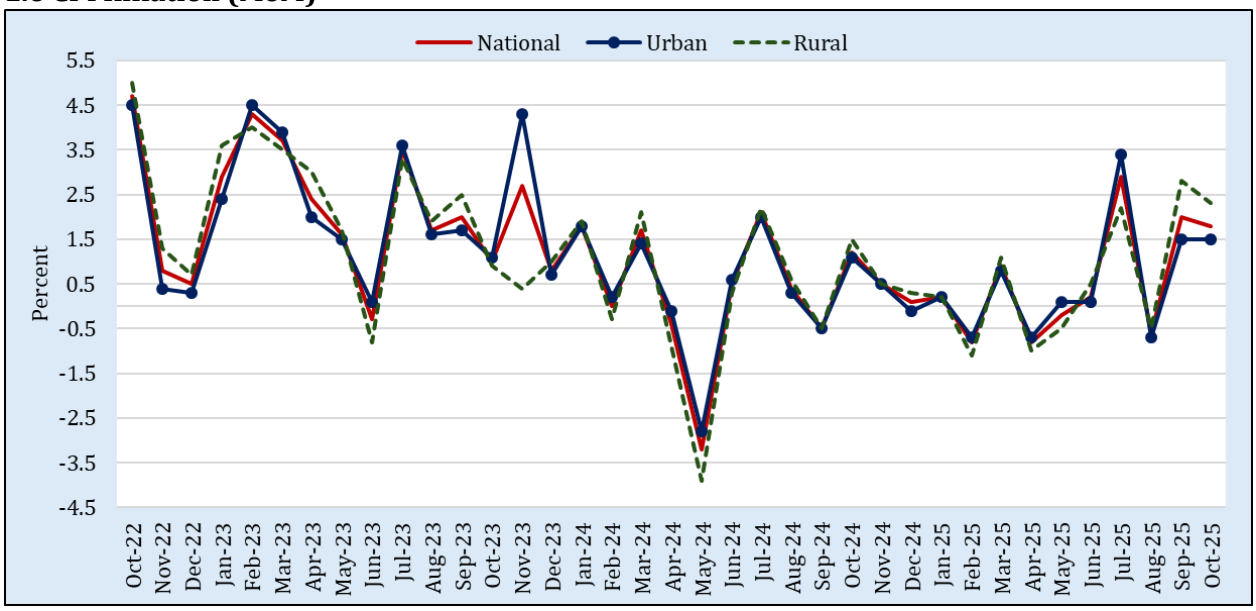
### 1.4 CPI Inflation (YoY) and Currency in Circulation (CIC) Growth (YoY)



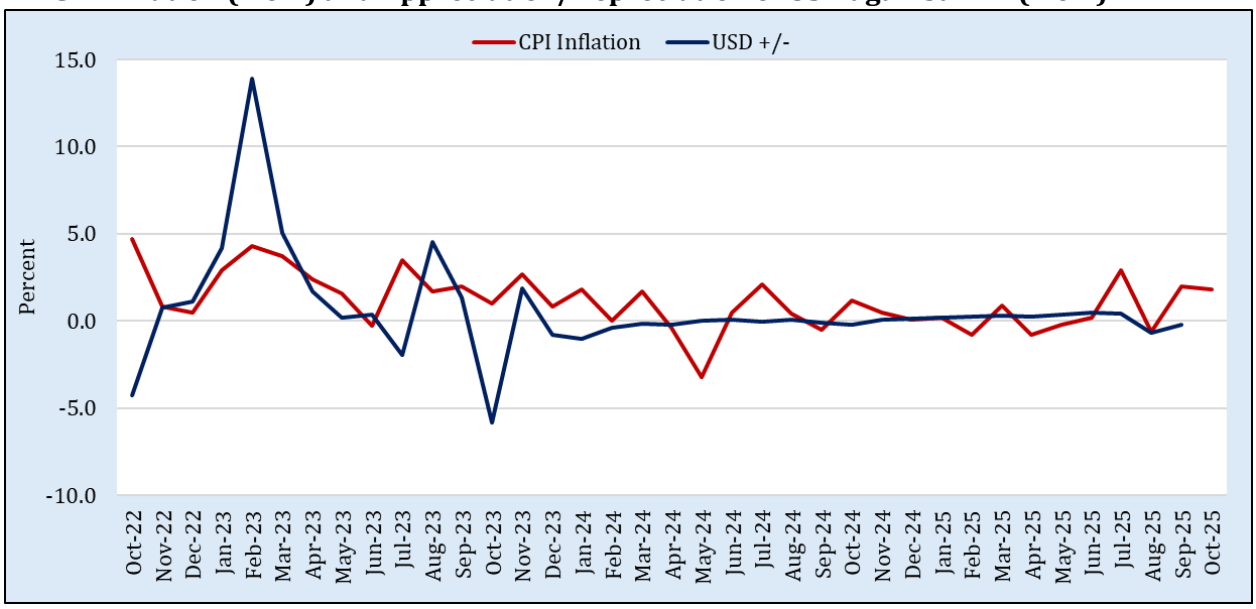
**1.5 CPI Inflation (YoY) and Large-Scale Manufacturing (LSM) Growth (YoY)**



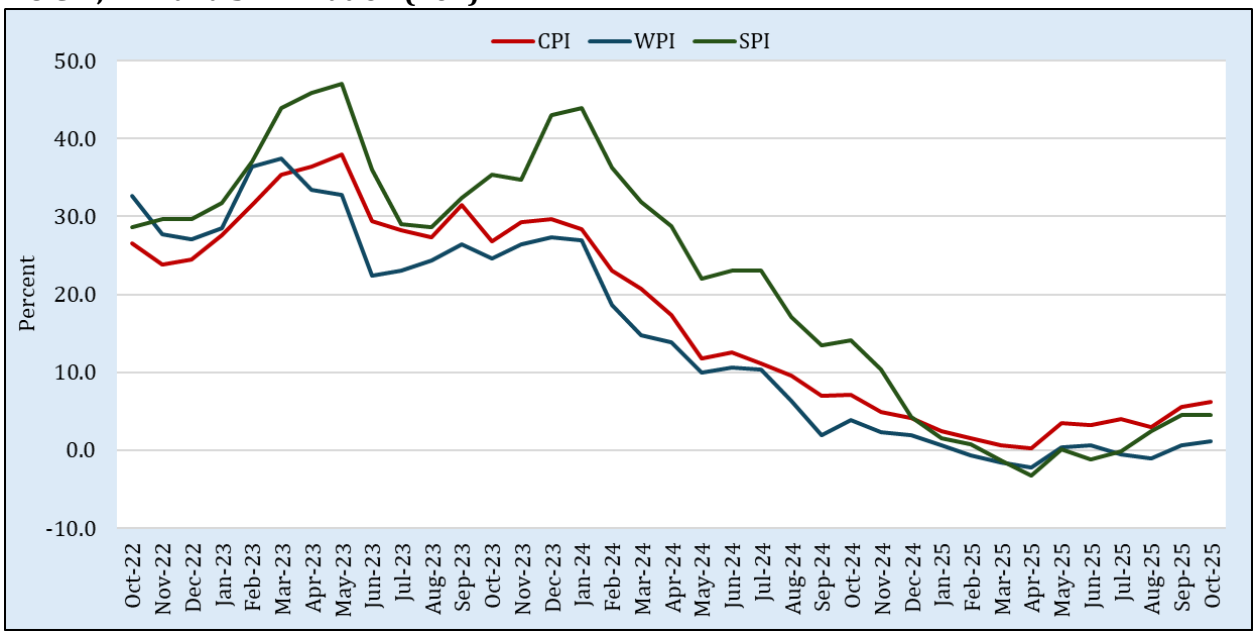

**1.6 CPI Inflation (MoM)**



### 1.7 CPI Inflation (MoM) and Appreciation/Depreciation of USD against PKR (MoM)




### 1.8 CPI, WPI and SPI Inflation (YoY)



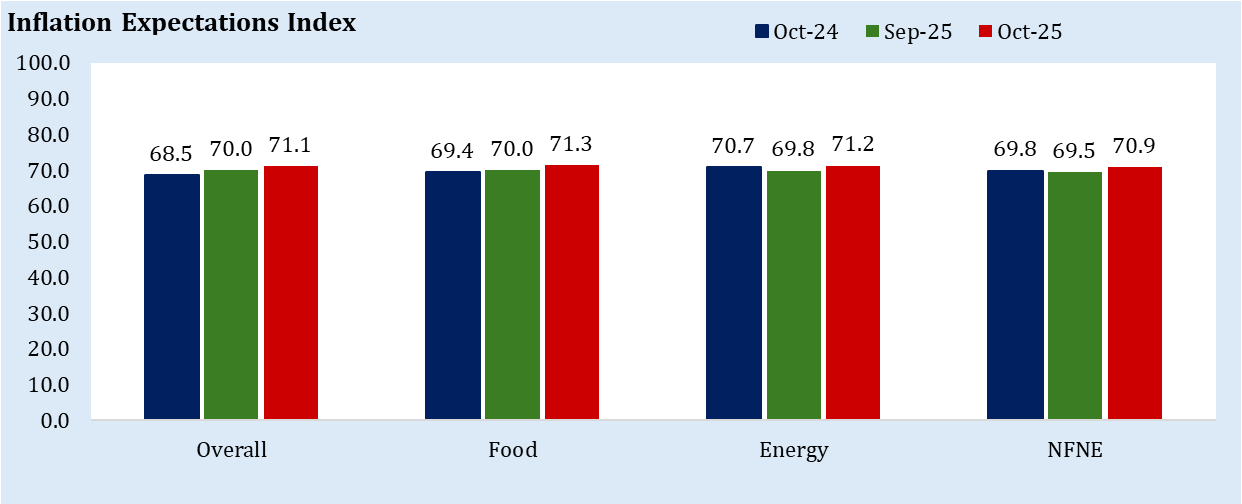
## 2. Inflation Expectations

Consumer Confidence Survey (CCS) is a stratified random telephonic survey of households across Pakistan conducted on monthly basis[1]. Consumers' Inflation Expectations Index for the month of October 2025 increased by 1.6 percent to reach 71.1 from 70.0 as compared to the last survey.

**Table 2.1 Inflation Expectations Index**

| Diffusion Index* | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | Sep-25 | Oct-25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Overall** | 68.5 | 70.5 | 71.1 | 68.1 | 67.7 | 67.0 | 66.6 | 63.3 | 65.6 | 69.0 | 67.5 | 70.0 | 71.1 |
| **Food Inflation** | 69.4 | 69.9 | 70.4 | 68.2 | 66.9 | 66.9 | 66.0 | 62.3 | 64.8 | 67.8 | 67.8 | 70.0 | 71.3 |
| **Energy Inflation** | 70.7 | 72.0 | 73.2 | 69.8 | 68.4 | 68.6 | 65.3 | 62.9 | 65.8 | 70.2 | 68.4 | 69.8 | 71.2 |
| **NFNE Inflation** | 69.8 | 70.2 | 72.1 | 70.0 | 68.2 | 67.3 | 66.4 | 64.4 | 66.2 | 69.6 | 68.5 | 69.5 | 70.9 |

* For detailed methodology, please see webpage of Consumer Confidence Survey.




[1] The State Bank of Pakistan (SBP) conducts this survey. These are opinions of households and may not be considered as views of SBP.

## 3. CPI Inflation (YoY) – Group-wise Impact (in % points)

**Table 3.1: Weighted Contributions (impact in percent points) to CPI Inflation (YoY)**

| Period | Urban | | | | Rural | | | |
|---|---|---|---|---|---|---|---|---|
| | CPI Inflation | Weighted Contributions | | | Overall | Weighted Contributions | | |
| | | Food | Non-Food | | | Food | Non-Food | |
| | | | Energy | NFNE | | | Energy | NFNE |
| Oct-25 | 6.0 | 1.8 | 0.9 | 3.3 | 6.6 | 3.3 | 0.0 | 3.2 |
| Sep-25 | 5.5 | 1.7 | 0.7 | 3.1 | 5.8 | 2.9 | -0.2 | 3.0 |
| Aug-25 | 3.4 | -0.2 | 0.5 | 3.0 | 2.4 | -0.2 | -0.3 | 3.0 |
| Jul-25 | 4.4 | 0.9 | 0.5 | 3.0 | 3.5 | 0.7 | -0.3 | 3.1 |
| Jun-25 | 3.0 | 1.6 | -1.7 | 3.0 | 3.6 | 1.2 | -0.9 | 3.3 |
| May-25 | 3.5 | 2.1 | -1.8 | 3.2 | 3.4 | 1.0 | -1.0 | 3.4 |
| Apr-25 | 0.5 | -0.8 | -1.9 | 3.2 | -0.1 | -2.3 | -1.1 | 3.3 |
| Mar-25 | 1.2 | -0.7 | -1.6 | 3.4 | 0.0 | -2.7 | -0.9 | 3.7 |
| Feb-25 | 1.8 | -0.4 | -1.1 | 3.3 | 1.1 | -2.2 | -0.5 | 3.8 |
| Jan-25 | 2.7 | -0.3 | -0.3 | 3.3 | 1.9 | -1.5 | -0.3 | 3.8 |
| Dec-24 | 4.4 | 1.0 | -0.1 | 3.5 | 3.6 | -0.1 | -0.1 | 3.9 |
| Nov-24 | 5.2 | 0.7 | 0.8 | 3.8 | 4.3 | -0.1 | 0.4 | 4.0 |
| Oct-24 | 9.3 | 1.1 | 4.3 | 3.8 | 4.2 | 0.3 | -0.3 | 4.2 |

**Figure 3.1: Urban CPI Inflation (YoY) - Group-wise Impact (In % points)**

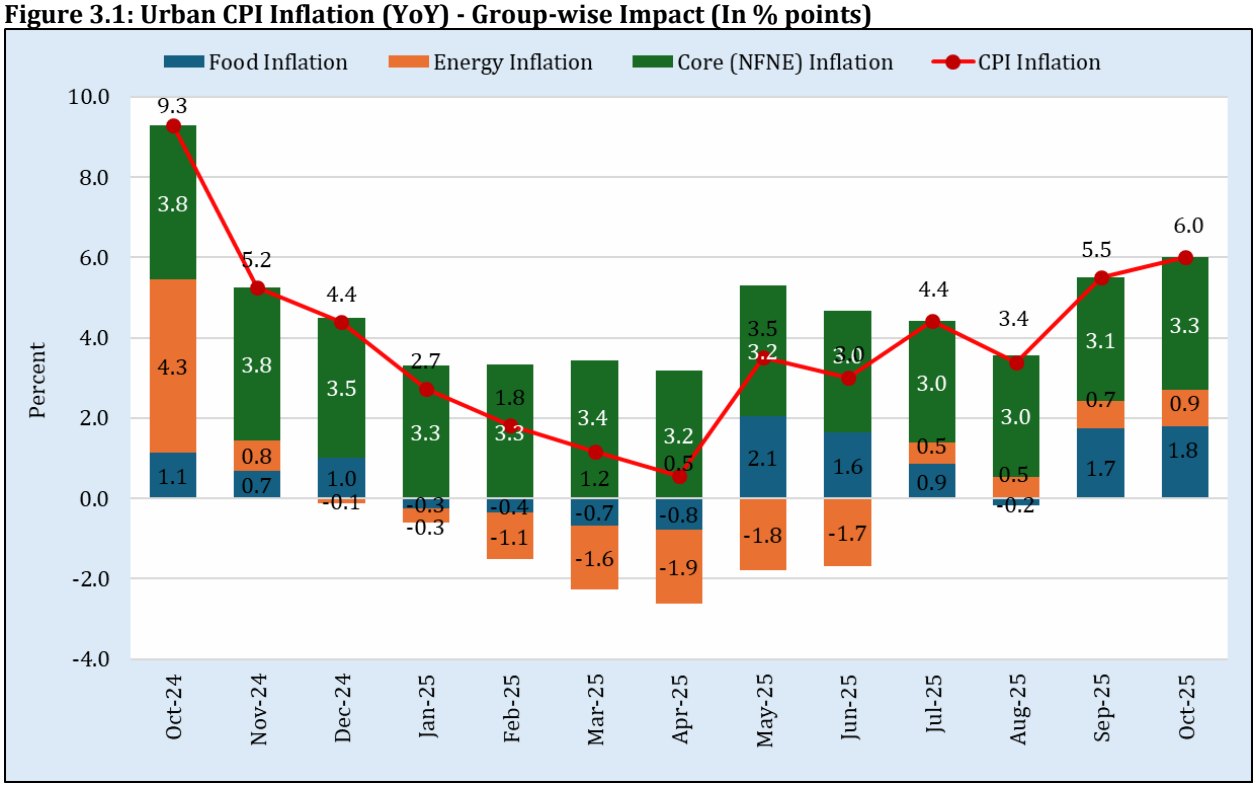
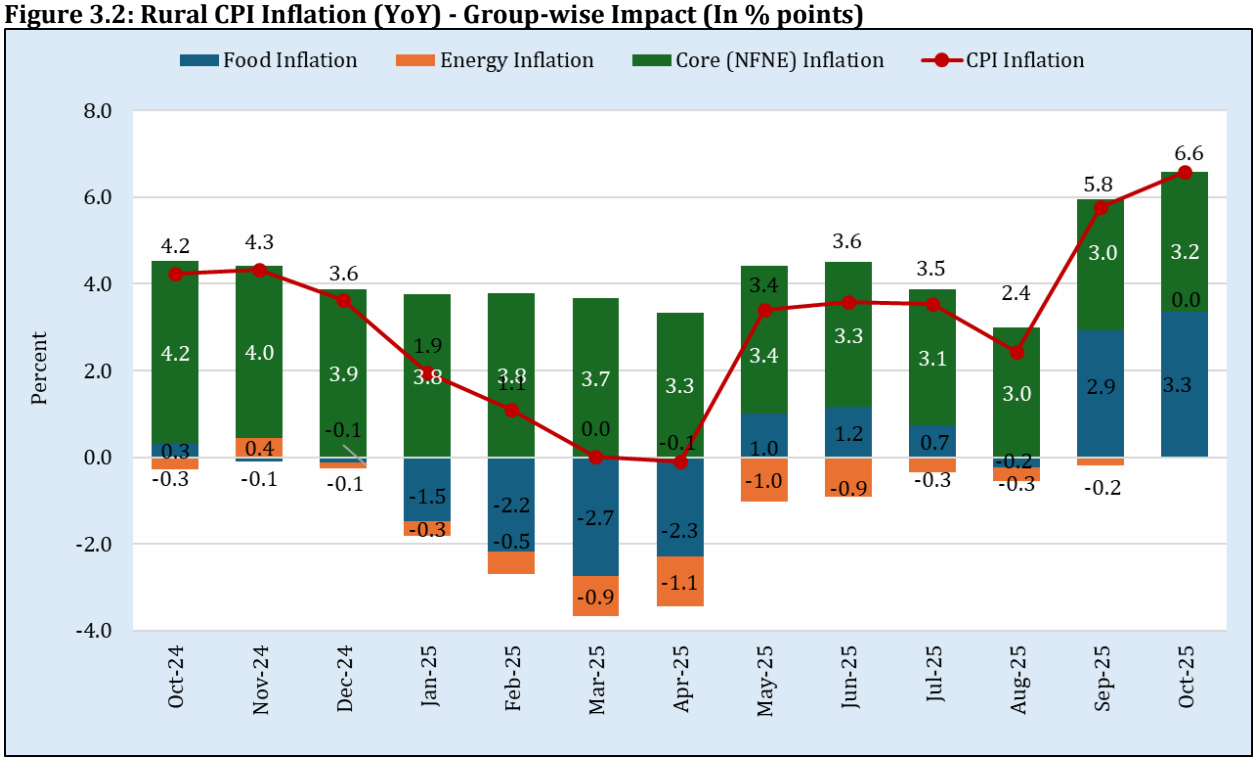


**Figure 3.2: Rural CPI Inflation (YoY) - Group-wise Impact (In % points)**



## 4. Growth in Prices of Essential Items

**Table 4.1 Essential Items* Prices Growth – October 2025**

| S. No | Item | Unit | Urban CPI | | Rural CPI | |
|---|---|---|---|---|---|---|
| | | | YoY | MoM | YoY | MoM |
| 1 | Wheat Flour Bag | 20 kg | 16.6 | 6.1 | 23.7 | 8.3 |
| 2 | Rice Basmati Broken (Average Quality) | 1 kg | 3.6 | 0.0 | 1.1 | 2.5 |
| 3 | Bread plain (Medium Size) | Each | 0.8 | 0.0 | 2.6 | 0.8 |
| 4 | Beef with Bone (Average Quality) | 1 kg | 10.3 | 0.7 | 12.7 | 0.7 |
| 5 | Mutton (Average Quality) | 1 kg | 7.1 | 0.4 | 8.7 | 0.3 |
| 6 | Chicken Farm Broiler (Live) | 1 kg | -29.1 | -21.5 | -25.9 | -21.4 |
| 7 | Milk fresh (Un-boiled) | 1 Liter | 3.4 | 0.7 | 5.5 | 1.2 |
| 8 | Curd | 1 kg | 1.9 | 0.3 | 3.1 | 0.5 |
| 9 | Powdered Milk NIDO 390 gm Polybag | Each | 7.6 | 1.9 | 7.2 | 2.2 |
| 10 | Eggs Farm | Dozen | 8.0 | 4.2 | 7.2 | 5.8 |
| 11 | Mustard Oil (Average Quality) | 1 kg | 8.1 | 0.6 | 8.0 | 2.6 |
| 12 | Vegetable Ghee DALDA/HABIB 2.5 kg Tin | Each | 12.7 | 2.2 | 13.3 | 2.4 |
| 13 | Vegetable Ghee DALDA/HABIB | Each | 12.3 | 1.7 | 11.2 | 1.7 |
| 14 | Bananas (Kela) Local | 1 Dozen | 1.5 | -10.4 | -2.8 | -11.9 |
| 15 | Pulse Masoor (Washed) | 1 kg | -5.4 | -0.3 | -3.3 | 0.4 |
| 16 | Pulse Moong (Washed) | 1 kg | 11.9 | -0.2 | 9.9 | -2.0 |
| 17 | Pulse Mash (Washed) | 1 kg | -21.8 | 0.0 | -20.6 | -0.2 |
| 18 | Pulse Gram | 1 kg | -27.3 | -1.7 | -24.7 | -2.4 |
| 19 | Potatoes | 1 kg | -17.8 | -2.4 | -12.4 | 3.0 |
| 20 | Onions | 1 kg | -33.8 | 18.7 | -38.4 | 18.2 |
| 21 | Tomatoes | 1 kg | 127.0 | 58.6 | 149.4 | 47.9 |
| 22 | Sugar Refined | 1 kg | 34.8 | 0.2 | 36.9 | 0.4 |
| 23 | Gur (Average Quality) | 1 kg | 14.5 | 2.1 | 13.8 | -2.3 |
| 24 | Salt Powdered | Each/Kg | 0.6 | -0.1 | 4.8 | 0.0 |
| 25 | Chilies Powder | Each/Kg | -0.3 | 0.1 | 8.5 | 1.2 |
| 26 | Garlic (Lehsun) | 1 kg | -26.3 | 0.3 | -25.8 | 5.1 |
| 27 | Tea Lipton Yellow Label 190 gm Packet | Each | -17.7 | 0.0 | -18.8 | -0.7 |
| 28 | Cooked Beef at Average Hotel | Per Plate | 7.5 | 0.1 | 11.1 | 0.8 |
| 29 | Cooked Daal at Average Hotel | Per Plate | 8.0 | 0.1 | 5.9 | 0.0 |
| 30 | Tea Prepared Ordinary | Per Cup | 4.5 | 0.0 | 6.2 | 0.0 |
| 31 | Cigarettes Capstan 20'S Packet | Each | 3.5 | 0.0 | 5.3 | 0.0 |
| 32 | Long Cloth | 1 Meter | 7.6 | 0.0 | 3.0 | 0.0 |
| 33 | Shirting (Average Quality) | 1 Meter | 5.3 | 0.5 | 6.0 | 0.0 |
| 34 | Lawn Printed | 1 Meter | 6.1 | 0.0 | 9.5 | 0.0 |
| 35 | Georgette (Average Quality) | 1 Meter | 4.9 | 0.1 | 9.3 | 0.0 |
| 36 | Gents Footwear | Pair | 0.0 | 0.0 | 7.3 | 0.2 |
| 37 | Ladies Footwear | Pair | 55.6 | 0.0 | 10.8 | 0.3 |
| 38 | Electricity Charges up to 50 Units | Per Unit | -17.6 | 11.8 | -17.6 | 11.8 |
| 39 | Firewood Whole | 40 kg | 10.6 | 0.7 | 10.9 | 1.0 |
| 40 | Energy Saver Philips 14 Watt | Each | 3.6 | 0.1 | 0.7 | 0.0 |
| 41 | Washing Soap 250 gm Cake | Each | 2.7 | 0.5 | 2.4 | 1.5 |
| 42 | Match Box | Each | 0.2 | 0.0 | 1.8 | 0.0 |
| 43 | Petrol Super | Per Liter | 7.6 | 0.5 | 7.6 | 0.5 |
| 44 | Hi-Speed Diesel | Per Liter | 11.0 | 1.7 | 11.0 | 1.7 |
| 45 | LPG 11.67 kg Cylinder | Each | -1.7 | 0.7 | -3.7 | -1.5 |
| 46 | Telephone Call Charges | Per Minute | 0.0 | 0.0 | 0.0 | 0.0 |
| 47 | Toilet Soap LUX 75 gm | Each | 28.6 | 12.7 | 8.1 | 3.7 |

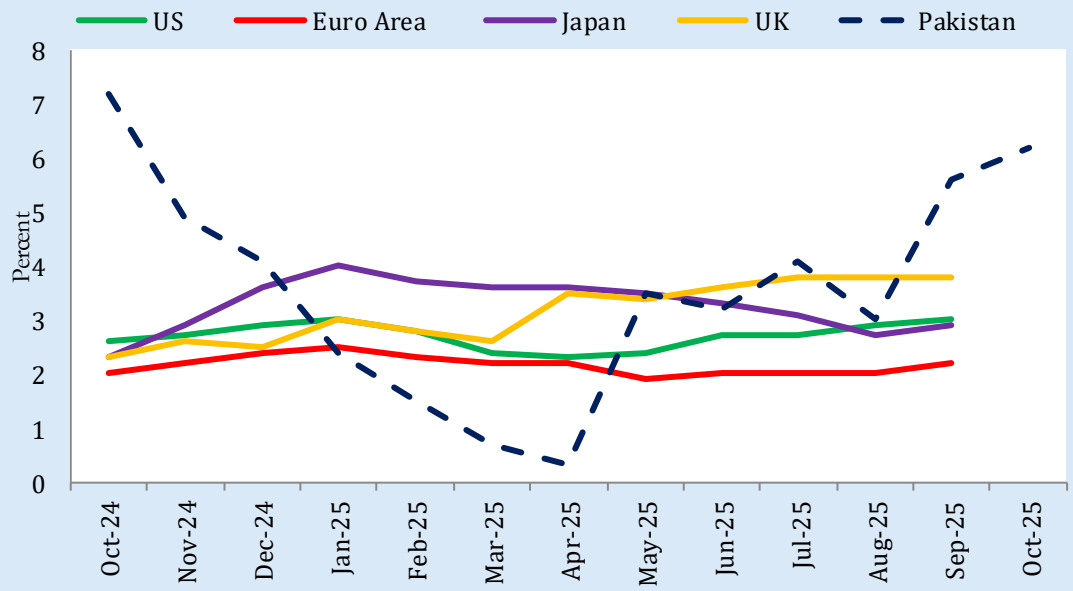
*Common commodities are selected from CPI basket, based on SPI essential items.

## 5. Inflation in Global Context

### 5.1 Global Comparison

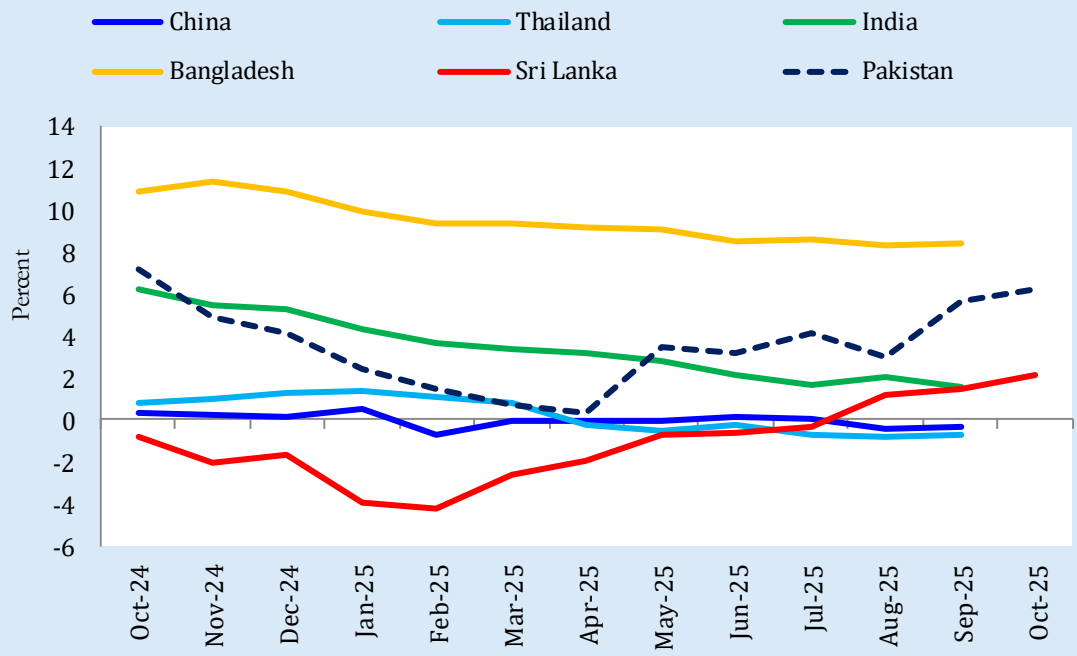
Inflation (YoY) trends in selected developed and emerging economies is given in **Figures 5.1** & **5.2**.

**Figure 5.1: Comparison with Developed Economies**




**Source**: Trading Economics

**Figure 5.2: Comparison with Emerging Economies**




**Source**: Trading Economics

## 5.2 Global Commodity Prices/Inflation

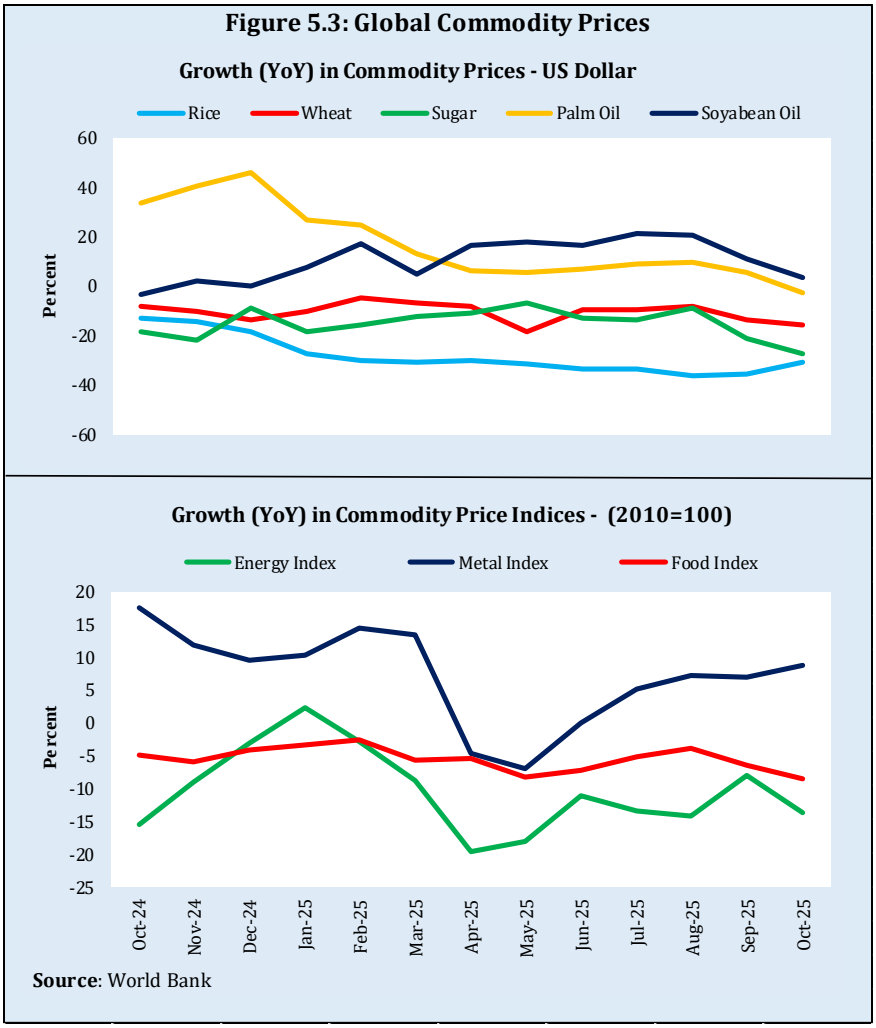
Changes in major global commodity prices/indices along with trends in global prices/indices are given in **Table 5.1** and **Figure 5.3**.

**Table 5.1: Changes in Major Global Prices/Indices (percent)**

| Item/Group | Oct-25 | | Sep-25 | | Oct-24 | |
|---|---|---|---|---|---|---|
| | YoY | MoM | YoY | MoM | YoY | MoM |
| Food | -8.6 | -0.8 | -6.6 | 0.4 | -5.1 | 1.4 |
| Base Metals | 8.6 | 6.2 | 6.8 | 2.8 | 17.4 | 4.4 |
| Energy | -13.7 | -3.7 | -8.1 | -0.5 | -15.6 | 2.4 |
| Agricultural | -4.5 | -1.9 | -1.9 | 0.4 | 6.1 | 0.7 |
| Fertilizers | 13.0 | -6.6 | 25.9 | -4.4 | -23.7 | 4.0 |
| Cotton | -9.1 | -2.5 | -5.5 | -0.8 | -12.5 | 1.4 |

**Data Source**: Commodity Price Data, World Bank

**Figure 5.3: Global Commodity Prices**




**Source**: World Bank

## 5.3 Global Commodity Prices/Indices

**Table 5.2: Global Commodity Prices/Indices**

| Items | Oct-25 | Sep-25 | Jun-25 | Oct-24 |
|---|---|---|---|---|
| **Energy** | | | | |
| Crude Oil (US$ per barrel)* | 63.0 | 66.5 | 69.1 | 74.0 |
| WB Energy Index (2010 = 100) | 84.3 | 87.6 | 92.2 | 97.7 |
| **Food** | | | | |
| Rice ($/MT) | 356.0 | 374.0 | 419.0 | 515.0 |
| Wheat ($/MT) | 230.8 | 233.8 | 240.1 | 272.9 |
| Sugar ($/ KG) | 0.3 | 0.4 | 0.4 | 0.5 |
| Palm Oil ($/MT) | 1,045.0 | 1,036.7 | 935.4 | 1,077.3 |
| Soybean Oil ($/MT) | 1,135.8 | 1,159.3 | 1,178.0 | 1,094.9 |
| **Non-Food Non-Energy** | | | | |
| Cotton Outlook 'A' Index ($/KG) # | 1.7 | 1.7 | 1.7 | 1.8 |
| Metal Price Index (2010 = 100) | 130.6 | 123.0 | 119.2 | 120.2 |
| Copper ($/MT) | 10,739.9 | 9,983.8 | 9,835.1 | 9,534.0 |
| Aluminum ($/MT) | 2,793.1 | 2,653.3 | 2,526.0 | 2,595.6 |
| Iron Ore ($/dry MT) | 103.5 | 103.3 | 92.3 | 101.4 |
| Tin ($/MT) | 36,011.9 | 34,483.9 | 32,544.0 | 32,012.4 |
| Nickle ($/MT) | 15,092.1 | 15,105.6 | 15,003.1 | 16,765.8 |
| Zinc ($/MT) | 3,152.0 | 2,933.0 | 2,654.7 | 3,105.8 |
| Lead ($/MT) | 1,967.5 | 1,955.0 | 1,973.9 | 2,034.0 |
| Uranium ($/MT) | 80.0 | 82.6 | 78.5 | 80.5 |
| DAP ($/MT) | 754.0 | 780.6 | 715.4 | 573.4 |
| Urea ($/MT) | 394.4 | 461.1 | 420.5 | 374.8 |

Source: World Bank for all variables / indices except Uranium which is taken from Cameco (World Largest Uranium Producer)

$/MT = US$ per Metric Ton.

* Crude Oil (Petroleum), simple average of three spot prices; Dated Brent, West Texas Intermediate, and the Dubai Fateh

# Middling 1-3/32 inch staple, Liverpool Index "A", average of the cheapest Cts/lb five of fourteen styles, CIF Liverpool (Cotton Outlook, Liverpool). From January 1968 to May 1981 strict middling 1-1/16 inch staple. Prior to 1968, Mexican 1-1/16.2/

DAP: Diammonium Phosphate

# 6. Data Visuals

## 6.1 CPI Inflation Heat Maps

Heat Maps provide an intuitive and visual presentation of data using colors of varying intensity such as cool to warm. The Heat Maps for National, Urban and Rural CPI inflation (YoY) are presented here.

**National CPI Inflation (YoY)**

| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY25 | 4.1 | 3.0 | 5.6 | 6.2 | | | | | | | | |
| FY24 | 11.1 | 9.6 | 6.9 | 7.2 | 4.9 | 4.1 | 2.4 | 1.5 | 0.7 | 0.3 | 3.5 | 3.2 |
| FY23 | 28.3 | 27.4 | 31.4 | 26.8 | 29.2 | 29.7 | 28.3 | 23.1 | 20.7 | 17.3 | 11.8 | 12.6 |
| FY22 | 24.9 | 27.3 | 23.2 | 26.6 | 23.8 | 24.5 | 27.6 | 31.5 | 35.4 | 36.4 | 38.0 | 29.4 |
| FY21 | 8.4 | 8.4 | 9.0 | 9.2 | 11.5 | 12.3 | 13.0 | 12.2 | 12.7 | 13.4 | 13.8 | 21.3 |
| FY20 | 9.3 | 8.2 | 9.0 | 8.9 | 8.3 | 8.0 | 5.7 | 8.7 | 9.1 | 11.1 | 10.9 | 9.7 |
| FY19 | 8.4 | 10.5 | 11.4 | 11.0 | 12.7 | 12.6 | 14.6 | 12.4 | 10.2 | 8.5 | 8.2 | 8.6 |
| FY18 | 6.7 | 6.2 | 5.4 | 6.5 | 5.7 | 5.4 | 5.6 | 6.8 | 8.6 | 8.3 | 8.4 | 8.0 |

Key: <0 | 7 | 14 | 21 | >28

**Urban CPI Inflation (YoY)**

| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY25 | 4.4 | 3.4 | 5.5 | 6.0 | | | | | | | | |
| FY24 | 13.2 | 11.7 | 9.3 | 9.3 | 5.2 | 4.4 | 2.7 | 1.8 | 1.2 | 0.5 | 3.5 | 3.0 |
| FY23 | 26.3 | 25.0 | 29.7 | 25.5 | 30.4 | 30.9 | 30.2 | 24.9 | 21.9 | 19.4 | 14.3 | 14.9 |
| FY22 | 23.6 | 26.2 | 21.2 | 24.6 | 21.6 | 21.6 | 24.4 | 28.8 | 33.0 | 33.5 | 35.1 | 27.3 |
| FY21 | 8.7 | 8.3 | 9.1 | 9.6 | 12.0 | 12.7 | 13.0 | 11.5 | 11.9 | 12.2 | 12.4 | 19.8 |
| FY20 | 7.8 | 7.1 | 7.7 | 7.3 | 7.0 | 7.0 | 5.0 | 8.6 | 8.7 | 11.0 | 10.8 | 9.6 |
| FY19 | 8.7 | 10.6 | 11.6 | 10.9 | 12.1 | 12.0 | 13.4 | 11.2 | 9.3 | 7.7 | 7.3 | 7.6 |
| FY18 | 6.7 | 6.2 | 5.6 | 7.0 | 6.3 | 5.9 | 6.2 | 7.2 | 8.9 | 8.4 | 8.5 | 8.1 |

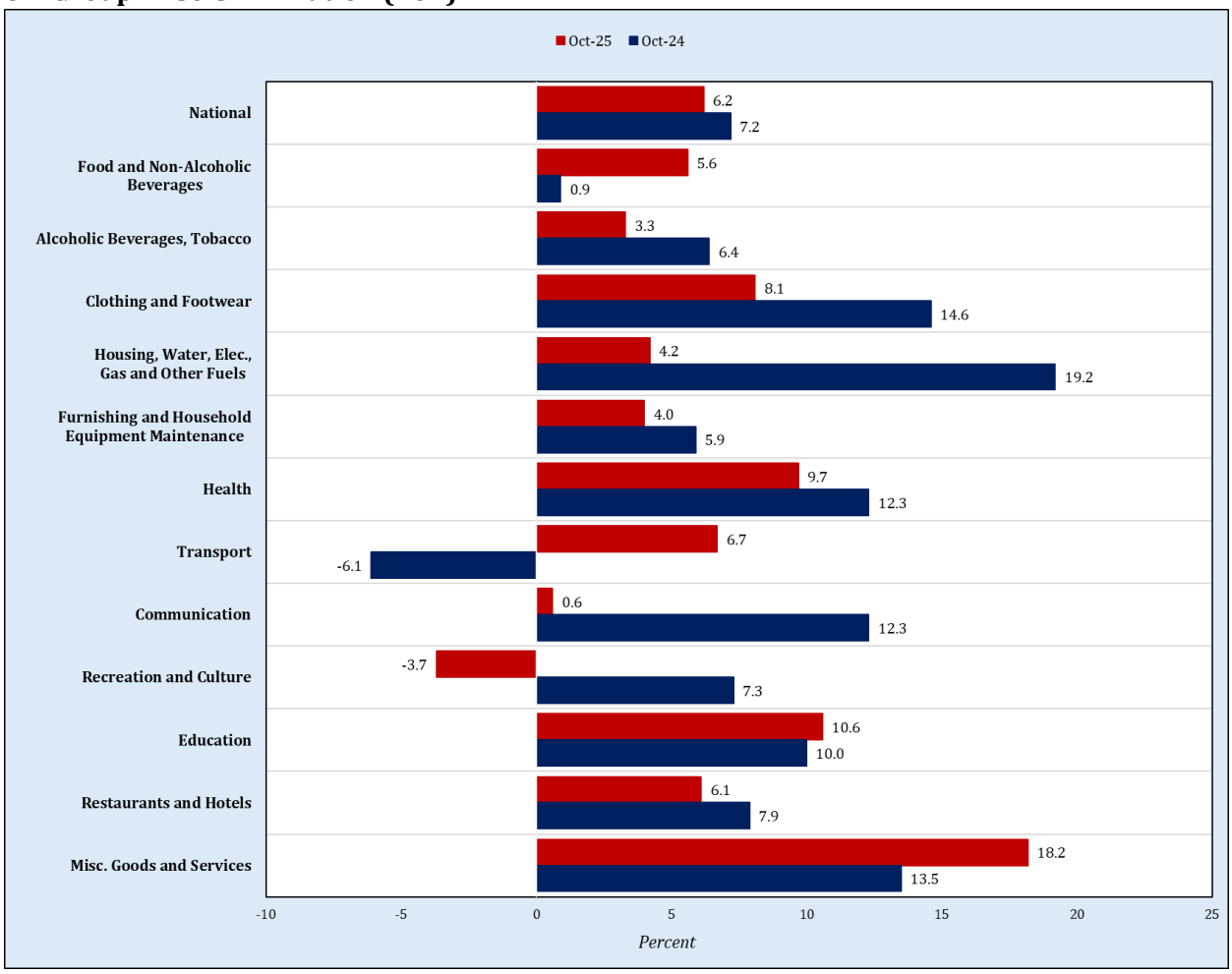
Key: <0 | 7 | 14 | 21 | >28

**Rural CPI Inflation (YoY)**

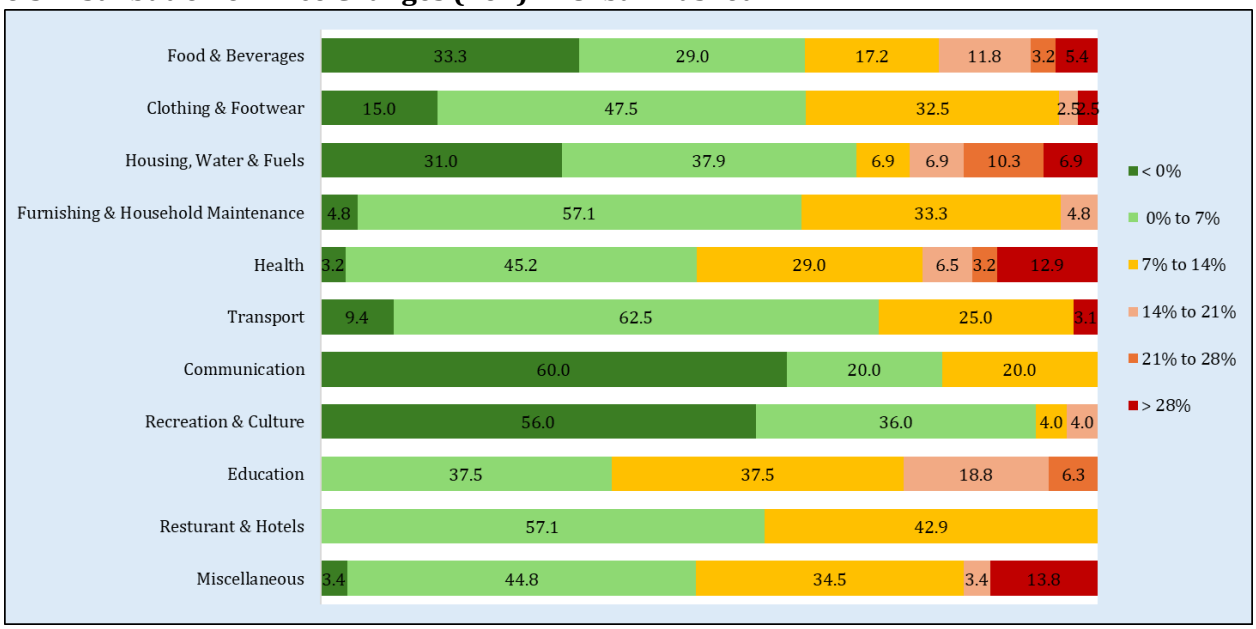
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| FY25 | 3.5 | 2.4 | 5.8 | 6.6 | | | | | | | | |
| FY24 | 8.1 | 6.7 | 3.6 | 4.2 | 4.3 | 3.6 | 1.9 | 1.1 | 0.0 | -0.1 | 3.4 | 3.6 |
| FY23 | 31.3 | 30.9 | 33.9 | 28.7 | 27.5 | 27.9 | 25.7 | 20.5 | 19.0 | 14.5 | 8.2 | 9.3 |
| FY22 | 26.9 | 28.8 | 26.1 | 29.5 | 27.2 | 28.8 | 32.3 | 35.6 | 38.9 | 40.7 | 42.2 | 32.4 |
| FY21 | 8.0 | 8.4 | 8.8 | 8.7 | 10.9 | 11.6 | 12.9 | 13.3 | 13.9 | 15.1 | 15.9 | 23.6 |
| FY20 | 11.6 | 9.9 | 11.1 | 11.3 | 10.5 | 9.5 | 6.6 | 8.8 | 9.5 | 11.3 | 10.9 | 9.7 |
| FY19 | 7.9 | 10.3 | 11.1 | 11.3 | 13.6 | 13.6 | 16.3 | 14.2 | 11.7 | 9.8 | 9.7 | 10.0 |
| FY18 | 6.6 | 6.2 | 5.1 | 5.7 | 4.7 | 4.6 | 4.6 | 6.0 | 8.2 | 8.1 | 8.3 | 7.9 |

Key: <0 | 7 | 14 | 21 | >28

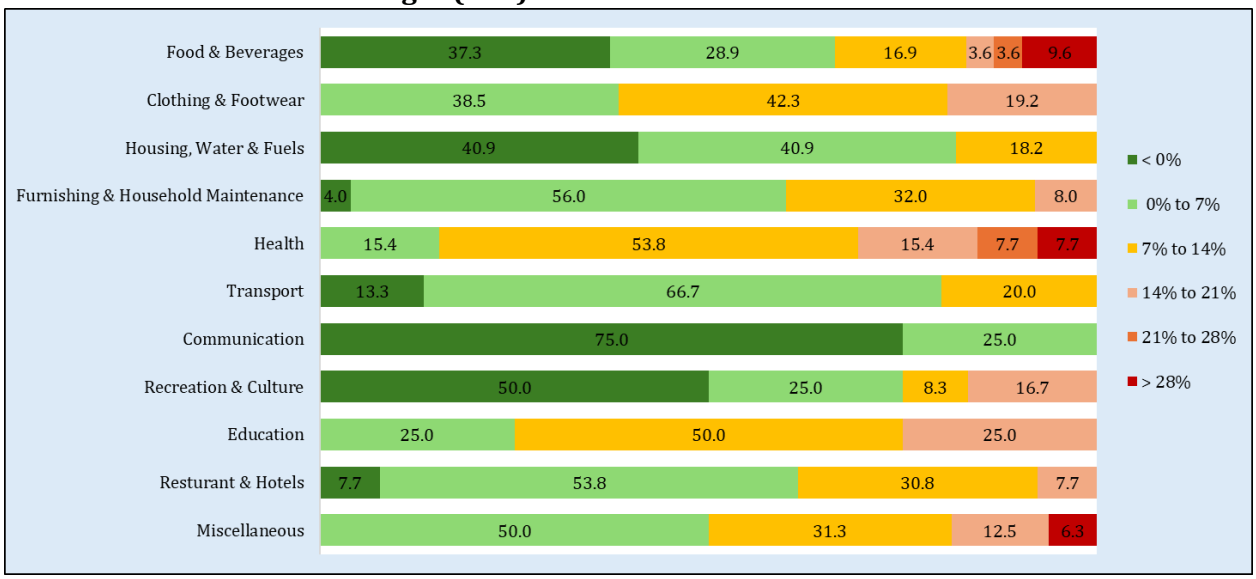
## 6.2 Group-wise CPI Inflation (YoY)



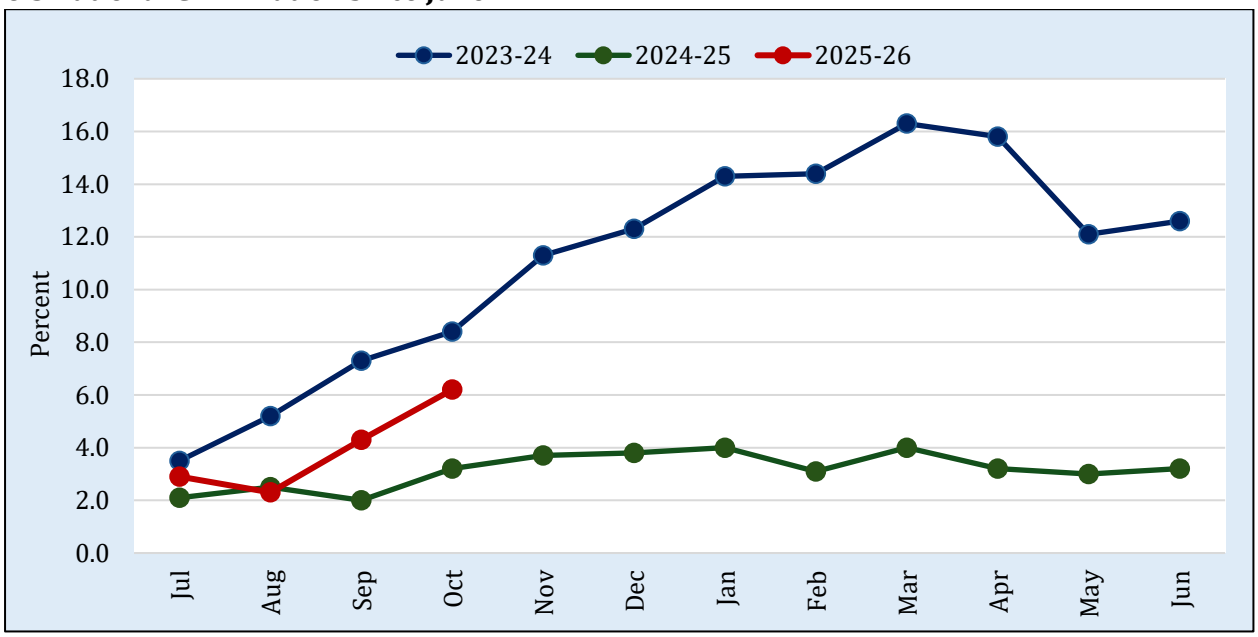
## 6.3 Distribution of Price Changes (YoY) in Urban Basket



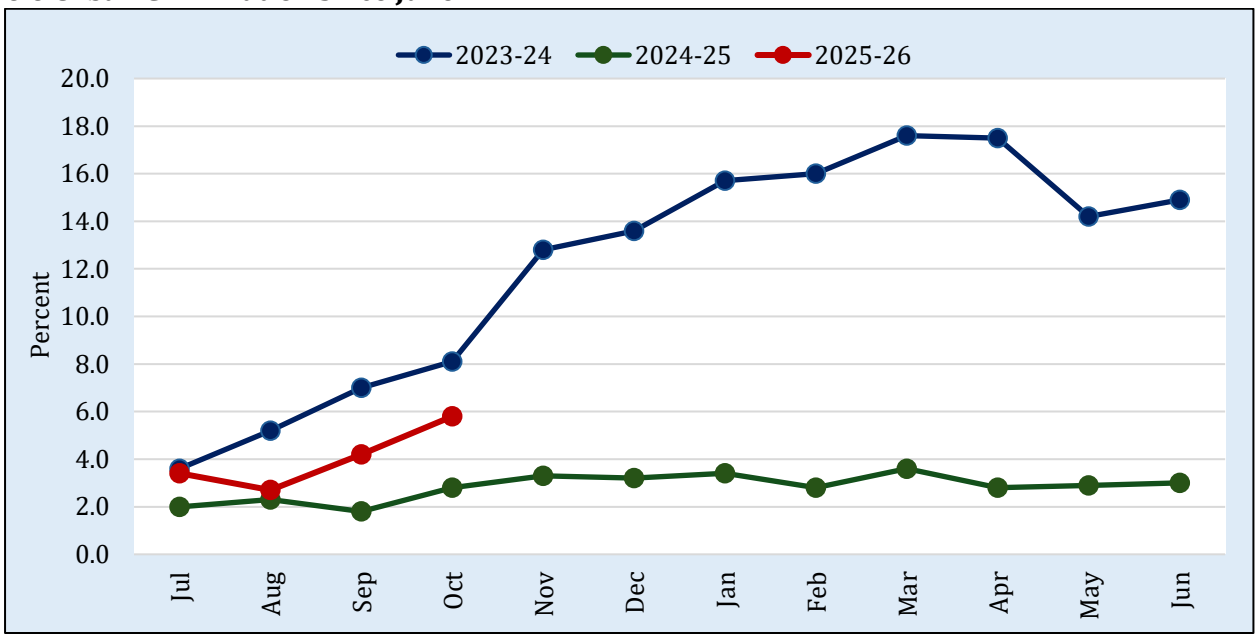

## 6.4 Distribution of Price Changes (YoY) in Rural Basket



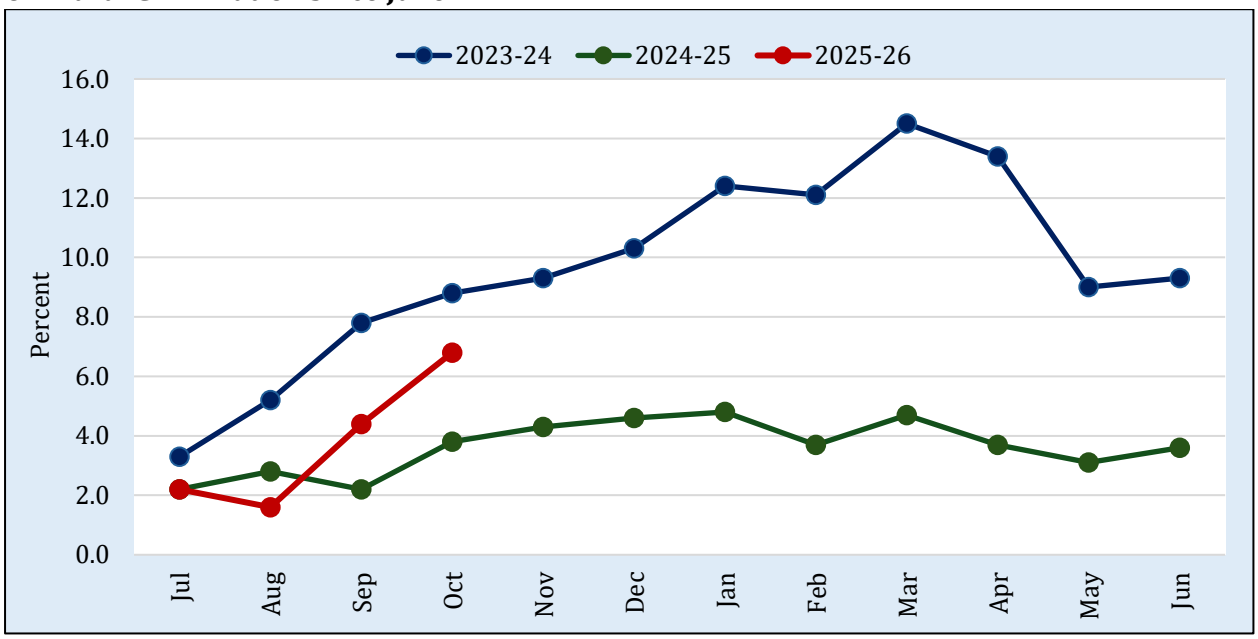
**6.5 National CPI Inflation since June**



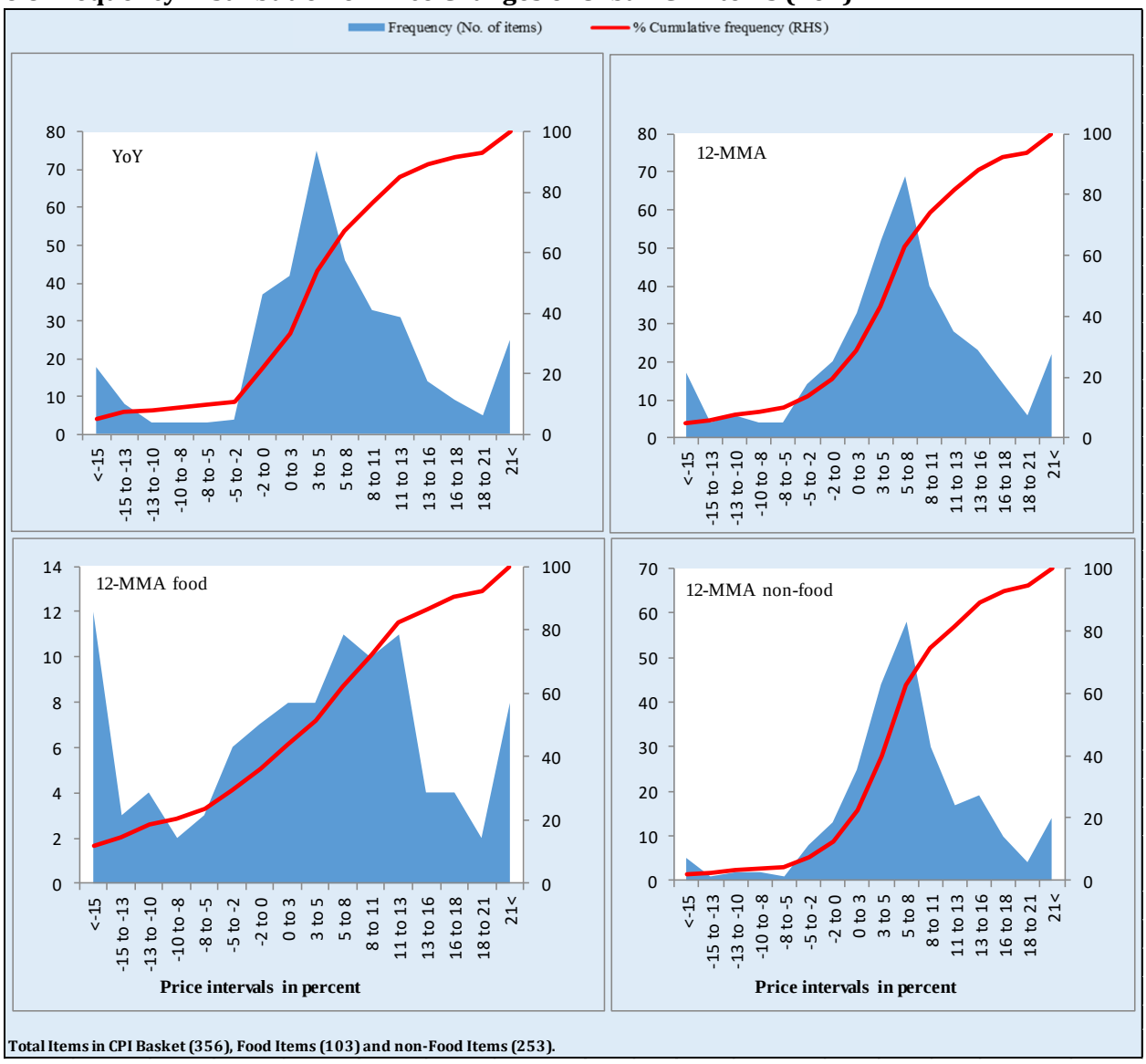

**6.6 Urban CPI Inflation since June**



**6.7 Rural CPI Inflation since June**

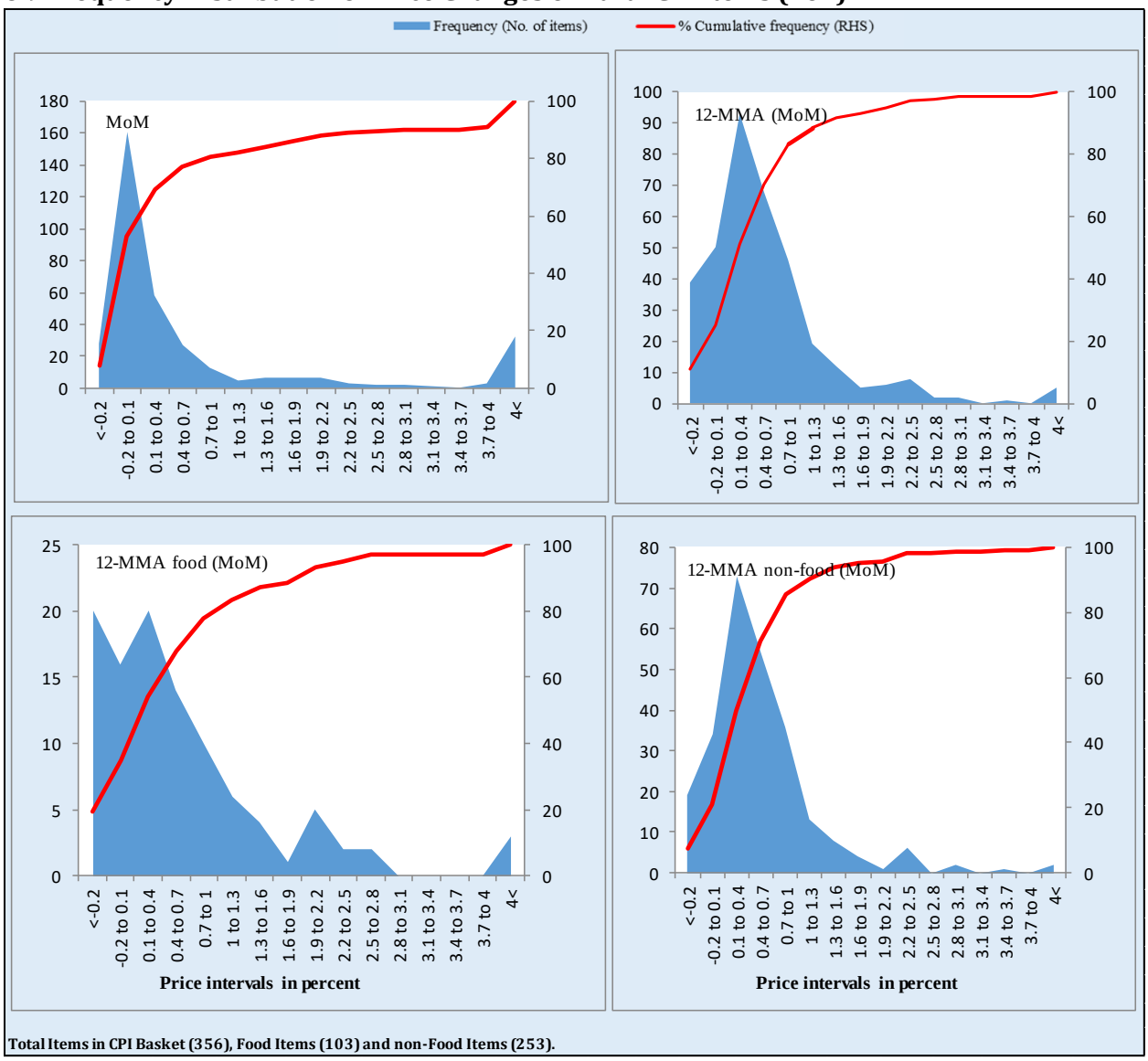


## 6.8 Frequency Distribution of Price Changes of Urban CPI Items (YoY)



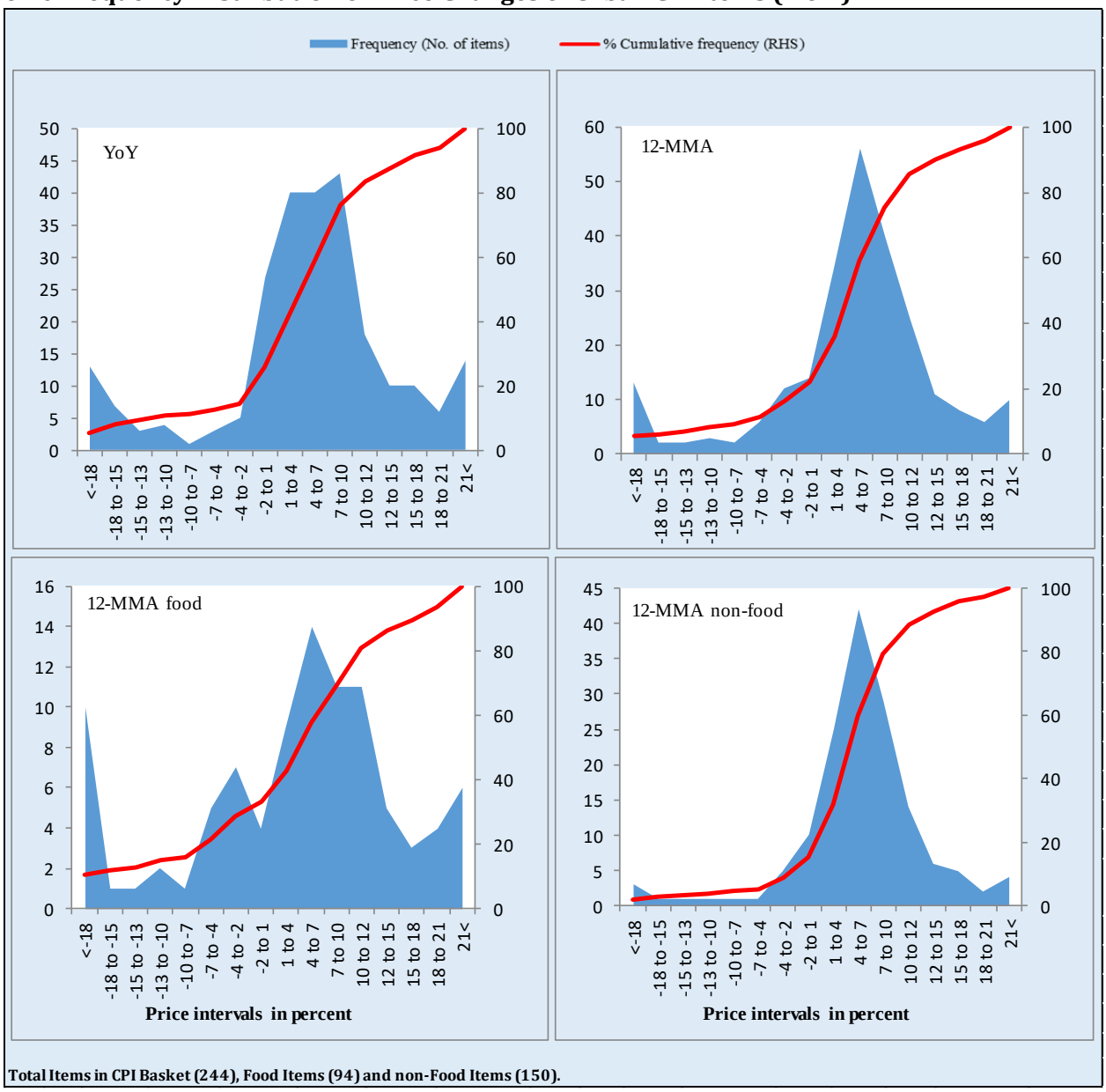

Total Items in CPI Basket (356), Food Items (103) and non-Food Items (253).

## 6.9 Frequency Distribution of Price Changes of Rural CPI Items (YoY)



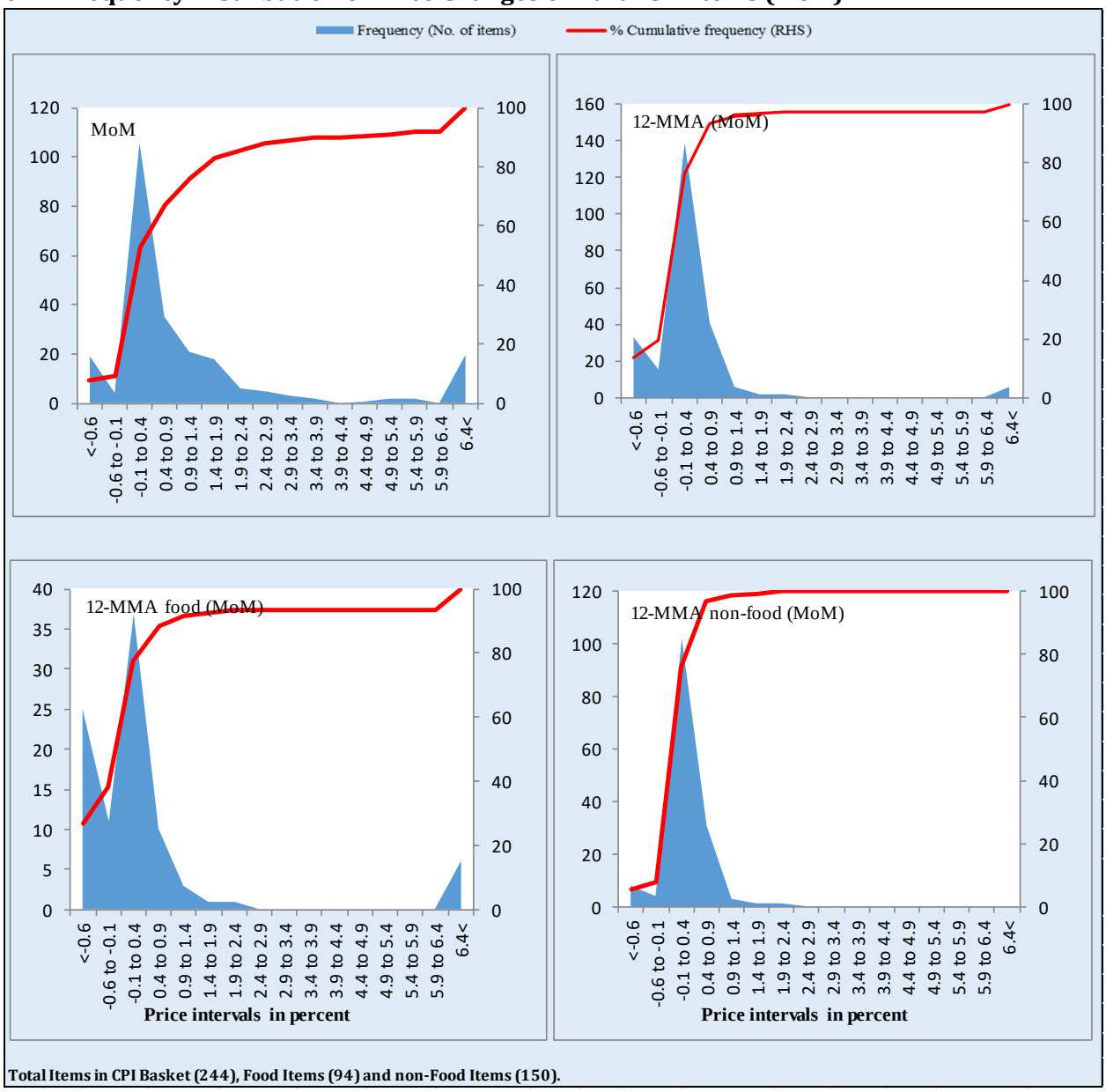

Total Items in CPI Basket (356), Food Items (103) and non-Food Items (253).

## 6.10 Frequency Distribution of Price Changes of Urban CPI Items (MoM)



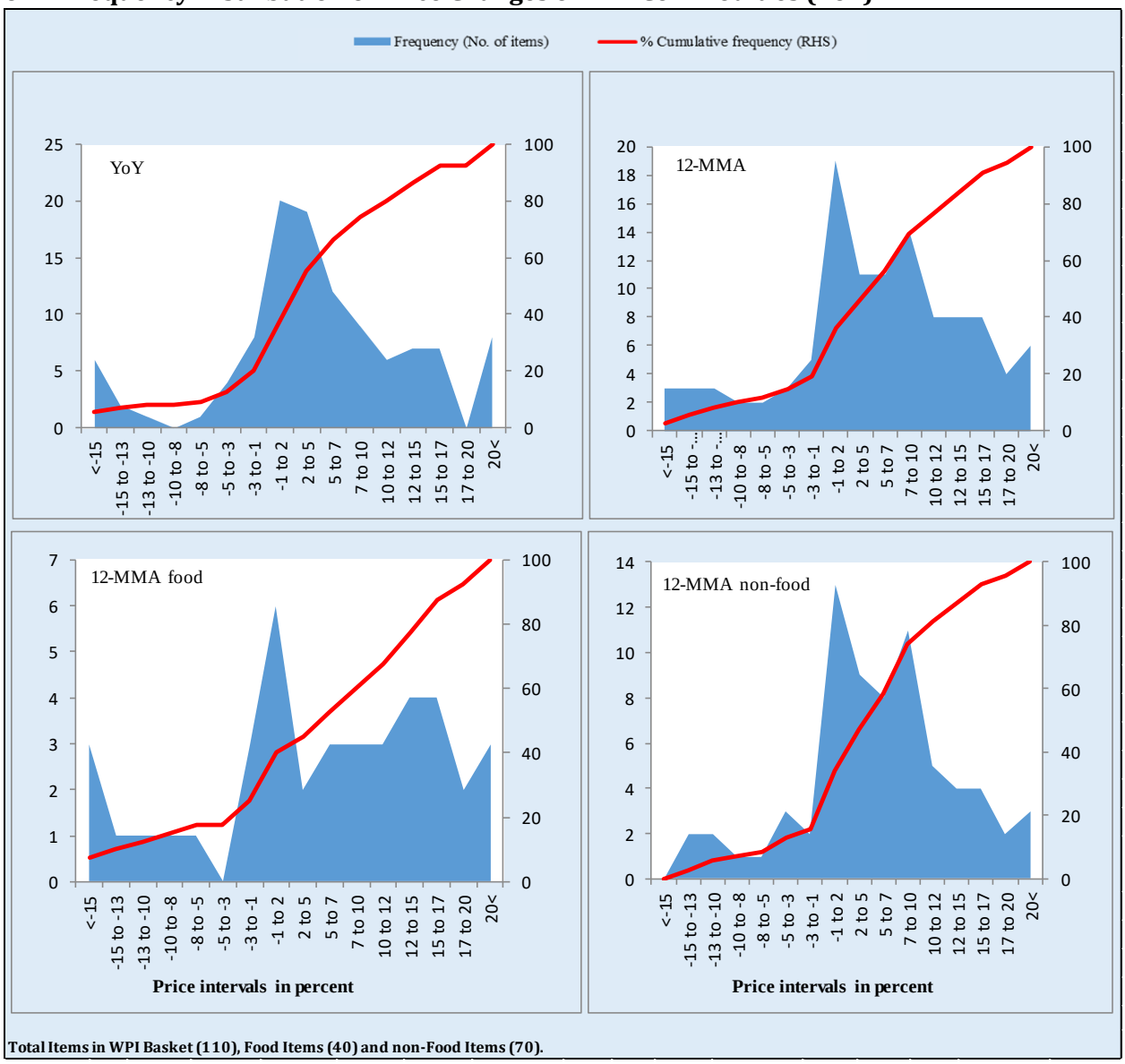

**Total Items in CPI Basket (244), Food Items (94) and non-Food Items (150).**

## 6.11 Frequency Distribution of Price Changes of Rural CPI Items (MoM)




Total Items in CPI Basket (244), Food Items (94) and non-Food Items (150).

## 6.12 Frequency Distribution of Price Changes of WPI Commodities (YoY)




Total Items in WPI Basket (110), Food Items (40) and non-Food Items (70).

## 7. Data Tables

### Table 7.1: National CPI Inflation by Groups (in percent)

| Groups | Weights | MoM Change | | | YoY Change | | |
|---|---|---|---|---|---|---|---|
| | | Oct-25 | Sep-25 | Oct-24 | Oct-25 | Sep-25 | Oct-24 |
| Food & Non-Alcoholic Beverages | 34.6 | 2.7 | 5.5 | 2.2 | 5.6 | 5.0 | 0.9 |
| Alcoholic Beverages, Tobacco | 1.0 | 0.0 | 0.1 | 0.0 | 3.3 | 3.4 | 6.4 |
| Clothing & Footwear | 8.6 | 0.3 | 0.4 | 0.3 | 8.1 | 8.0 | 14.6 |
| Housing, Water, Elec., Gas & Other Fuels | 23.6 | 2.2 | -0.6 | 1.6 | 4.2 | 3.7 | 19.2 |
| Furnishing & Household Equip. Maintenance | 4.1 | 0.5 | 0.3 | 0.6 | 4.0 | 4.1 | 5.9 |
| Health | 2.8 | 0.7 | 0.8 | 1.5 | 9.7 | 10.6 | 12.3 |
| Transport | 5.9 | 0.9 | -0.3 | -1.5 | 6.7 | 4.2 | -6.1 |
| Communication | 2.2 | 0.2 | 0.1 | 0.0 | 0.6 | 0.4 | 12.3 |
| Recreation and Culture | 1.6 | -0.8 | -0.3 | 0.3 | -3.7 | -2.7 | 7.3 |
| Education | 3.8 | 0.1 | 0.2 | 0.2 | 10.6 | 10.7 | 10.0 |
| Restaurants and Hotels | 6.9 | 0.4 | 0.7 | 0.5 | 6.1 | 6.1 | 7.9 |
| Miscellaneous | 4.9 | 4.1 | 1.7 | 1.2 | 18.2 | 14.9 | 13.5 |
| **National CPI** | **100.0** | **1.8** | **2.0** | **1.2** | **6.2** | **5.6** | **7.2** |

## Table 7.2: Urban CPI Inflation by Groups (in percent)

| Groups | Weights | MoM Change | | | YoY Change | | |
|---|---|---|---|---|---|---|---|
| | | Oct-25 | Sep-25 | Oct-24 | Oct-25 | Sep-25 | Oct-24 |
| **I. Food Group** | **36.8** | **1.7** | **4.0** | **1.6** | **4.5** | **4.4** | **2.7** |
| Food & Non-Alcoholic Beverages | 30.4 | 2.0 | 4.7 | 1.9 | 4.3 | 4.2 | 2.1 |
| Alcoholic Beverages, Tobacco | 0.9 | 0.0 | 0.1 | 0.1 | 3.1 | 3.1 | 6.8 |
| Restaurants & Hotels (Food Component) | 5.5 | 0.5 | 0.9 | 0.3 | 5.7 | 5.5 | 5.5 |
| **II. Non-Food Group** | **63.2** | **1.4** | **0.0** | **0.7** | **7.0** | **6.2** | **14.2** |
| Clothing & Footwear | 8.0 | 0.3 | 0.2 | 0.1 | 8.1 | 7.9 | 14.3 |
| Housing, Water, Elec., Gas and Other Fuels | 27.0 | 2.1 | -0.6 | 1.6 | 5.5 | 5.0 | 26.1 |
| Furnishing & Household Equip. Maintenance | 4.1 | 0.5 | 0.4 | 1.1 | 4.1 | 4.7 | 5.1 |
| Health | 2.3 | 0.5 | 0.7 | 1.2 | 8.2 | 9.0 | 13.6 |
| Transport | 6.1 | 1.0 | -0.3 | -1.7 | 6.9 | 4.1 | -5.2 |
| Communication | 2.4 | 0.1 | 0.1 | 0.0 | 0.4 | 0.3 | 10.9 |
| Recreation and Culture | 1.7 | -0.8 | -0.4 | 0.1 | -4.2 | -3.4 | 5.6 |
| Education | 4.9 | 0.1 | 0.1 | 0.2 | 10.4 | 10.5 | 6.3 |
| Restaurants & Hotels (Non-Food Component)* | 1.9 | 0.3 | 0.7 | 0.4 | 5.1 | 5.2 | 9.8 |
| Miscellaneous | 4.8 | 3.8 | 1.6 | 0.9 | 18.0 | 14.7 | 11.6 |
| **Urban CPI** | **100.0** | **1.5** | **1.5** | **1.1** | **6.0** | **5.5** | **9.3** |

* Readymade food component of this group has been classified under Food Group.

## Table 7.3: Rural CPI Inflation by Groups (in percent)

| Groups | Weights | MoM Change | | | YoY Change | | |
|---|---|---|---|---|---|---|---|
| | | Oct-25 | Sep-25 | Oct-24 | Oct-25 | Sep-25 | Oct-24 |
| **I. Food Group** | **45.9** | **3.0** | **5.5** | **2.2** | **6.8** | **6.0** | **0.6** |
| Food & Non-Alcoholic Beverages | 40.9 | 3.4 | 6.3 | 2.5 | 6.9 | 6.0 | -0.3 |
| Alcoholic Beverages, Tobacco | 1.3 | -0.1 | 0.2 | 0.0 | 3.6 | 3.7 | 6.0 |
| Restaurants & Hotels (Food Component) | 3.8 | 0.4 | 0.4 | 0.8 | 7.1 | 7.5 | 8.2 |
| **II. Non-Food Group** | **54.1** | **1.5** | **0.3** | **0.8** | **6.4** | **5.6** | **8.0** |
| Clothing & Footwear | 9.5 | 0.4 | 0.7 | 0.5 | 8.0 | 8.1 | 14.9 |
| Housing, Water, Elec., Gas and Other Fuels | 18.5 | 2.5 | -0.5 | 1.7 | 1.2 | 0.4 | 5.4 |
| Furnishing & Household Equip. Maintenance | 4.1 | 0.4 | 0.2 | 0.0 | 3.8 | 3.3 | 7.1 |
| Health | 3.5 | 0.8 | 1.0 | 1.8 | 11.3 | 12.3 | 11.0 |
| Transport | 5.6 | 0.6 | -0.2 | -1.3 | 6.4 | 4.4 | -7.6 |
| Communication | 2.0 | 0.3 | 0.0 | 0.0 | 0.9 | 0.6 | 15.2 |
| Recreation and Culture | 1.4 | -0.9 | -0.2 | 0.5 | -2.9 | -1.6 | 10.2 |
| Education | 2.1 | 0.2 | 0.6 | 0.3 | 11.2 | 11.3 | 23.0 |
| Restaurants & Hotels (Non-Food Component)* | 2.4 | 0.5 | 0.6 | 0.4 | 7.0 | 6.8 | 15.9 |
| Miscellaneous | 5.0 | 4.4 | 1.7 | 1.7 | 18.4 | 15.2 | 16.1 |
| **Rural CPI** | **100.0** | **2.3** | **2.8** | **1.5** | **6.6** | **5.8** | **4.2** |

* Readymade food component of this group has been classified under Food Group.

**Table 7.4: Top Ten Contributors to Urban CPI Inflation (YoY) – October 2025**

| Sr. No. | Items/Contributors | Weights | Weighted Contribution (%) | YoY Change | | |
|---|---|---|---|---|---|---|
| | | | | Oct-25 | Oct-24 | Sep-25 |
| **A. Ranked by Weighted Contribution** | | | | | | |
| 1 | Gas Charges | 1.1 | 23.4 | 22.9 | 318.7 | 22.9 |
| 2 | House Rent | 19.3 | 12.1 | 5.9 | 4.9 | 5.4 |
| 3 | Personal Effects N.E.C. | 0.9 | 10.0 | 41.3 | 24.9 | 32.0 |
| 4 | Tomatoes | 0.4 | 8.0 | 127.0 | 9.5 | 48.7 |
| 5 | Wheat Flour | 3.0 | 7.2 | 15.7 | -33.8 | 13.5 |
| 6 | Education | 4.9 | 6.4 | 10.4 | 6.3 | 10.5 |
| 7 | Readymade Food | 5.5 | 5.6 | 5.7 | 5.5 | 5.5 |
| 8 | Sugar | 1.1 | 5.4 | 34.8 | -9.2 | 28.5 |
| 9 | Appliances/Articles/Products For | 3.0 | 4.7 | 9.3 | 6.4 | 8.1 |
| 10 | Motor Fuel | 2.9 | 4.1 | 6.5 | -15.6 | 3.6 |
| | **Total** | **42.0** | **86.8** | | | |
| **B. Ranked by Percentage Change** | | | | | | |
| 1 | Tomatoes | 0.4 | 8.0 | 127.0 | 9.5 | 48.7 |
| 2 | Personal Effects N.E.C. | 0.9 | 10.0 | 41.3 | 24.9 | 32.0 |
| 3 | Sugar | 1.1 | 5.4 | 34.8 | -9.2 | 28.5 |
| 4 | Butter | 0.1 | 0.7 | 29.6 | 8.6 | 27.0 |
| 5 | Gas Charges | 1.1 | 23.4 | 22.9 | 318.7 | 22.9 |
| 6 | Wheat | 0.6 | 2.1 | 22.6 | -34.1 | 17.5 |
| 7 | Honey | 0.1 | 0.2 | 17.8 | 9.2 | 17.9 |
| 8 | Wheat Flour | 3.0 | 7.2 | 15.7 | -33.8 | 13.5 |
| 9 | Gur | 0.0 | 0.1 | 14.5 | -6.7 | 14.7 |
| 10 | Electrical Appliances For Personal | 0.1 | 0.1 | 13.6 | 5.1 | 14.2 |
| | **Total** | **7.4** | **57.1** | | | |
| **C. Ranked by Weights** | | | | | | |
| 1 | House Rent | 19.3 | 12.1 | 5.9 | 4.9 | 5.4 |
| 2 | Milk Fresh | 7.1 | 4.0 | 3.4 | 10.2 | 2.8 |
| 3 | Readymade Food | 5.5 | 5.6 | 5.7 | 5.5 | 5.5 |
| 4 | Education | 4.9 | 6.4 | 10.4 | 6.3 | 10.5 |
| 5 | Electricity Charges | 4.6 | -13.2 | -15.6 | -0.6 | -18.5 |
| 6 | Wheat Flour | 3.0 | 7.2 | 15.7 | -33.8 | 13.5 |
| 7 | Appliances/Articles/Products For | 3.0 | 4.7 | 9.3 | 6.4 | 8.1 |
| 8 | Motor Fuel | 2.9 | 4.1 | 6.5 | -15.6 | 3.6 |
| 9 | Cotton Cloth | 2.2 | 2.8 | 7.1 | 18.3 | 7.1 |
| 10 | Meat | 2.0 | 3.8 | 9.0 | 20.4 | 8.8 |
| | **Total** | **54.5** | **37.4** | | | |

**Table 7.5: Top Ten Contributors to Rural CPI Inflation (YoY) – October 2025**

| Sr. No. | Items/Contributors | Weights | Weighted Contribution (%) | YoY Change | | |
|---|---|---|---|---|---|---|
| | | | | Oct-25 | Oct-24 | Sep-25 |
| **A. Ranked by Weighted Contribution** | | | | | | |
| 1 | Personal Effects N.E.C. | 1.2 | 12.7 | 43.2 | 30.6 | 35.4 |
| 2 | Wheat | 3.5 | 12.1 | 26.6 | -34.5 | 18.5 |
| 3 | Tomatoes | 0.5 | 10.9 | 149.4 | 9.8 | 74.3 |
| 4 | Wheat Flour | 3.4 | 10.7 | 23.5 | -34.6 | 18.3 |
| 5 | Sugar | 2.0 | 9.3 | 36.9 | -10.7 | 30.7 |
| 6 | Milk Fresh | 10.4 | 8.3 | 5.5 | 10.6 | 5.0 |
| 7 | Solid Fuel | 4.5 | 5.8 | 9.0 | 10.5 | 8.6 |
| 8 | House Rent | 8.6 | 5.8 | 6.9 | 6.4 | 6.0 |
| 9 | Vegetable Ghee | 2.4 | 5.6 | 12.2 | -0.3 | 11.9 |
| 10 | Readymade Food | 3.8 | 4.7 | 7.1 | 8.2 | 7.5 |
| | **Total** | **40.3** | **85.8** | | | |
| **B. Ranked by Percentage Change** | | | | | | |
| 1 | Tomatoes | 0.51 | 10.9 | 149.4 | 9.8 | 74.3 |
| 2 | Personal Effects N.E.C. | 1.2 | 12.7 | 43.2 | 30.6 | 35.4 |
| 3 | Sugar | 2.0 | 9.3 | 36.9 | -10.7 | 30.7 |
| 4 | Wheat | 3.5 | 12.1 | 26.6 | -34.5 | 18.5 |
| 5 | Wheat Flour | 3.4 | 10.7 | 23.5 | -34.6 | 18.3 |
| 6 | Dental Services | 0.0 | 0.0 | 18.7 | 14.9 | 26.0 |
| 7 | Honey | 0.0 | 0.1 | 18.3 | 9.1 | 19.6 |
| 8 | Woolen Readymade Garments | 0.5 | 1.4 | 16.8 | 36.5 | 15.4 |
| 9 | Newspapers | 0.0 | 0.1 | 16.7 | 0.0 | 16.7 |
| 10 | Readymade Garments | 1.1 | 2.2 | 14.7 | 5.9 | 14.2 |
| | **Total** | **12.4** | **59.5** | | | |
| **C. Ranked by Weights** | | | | | | |
| 1 | Milk Fresh | 10.4 | 8.3 | 5.5 | 10.6 | 5.0 |
| 2 | House Rent | 8.6 | 5.8 | 6.9 | 6.4 | 6.0 |
| 3 | Solid Fuel | 4.5 | 5.8 | 9.0 | 10.5 | 8.6 |
| 4 | Readymade Food | 3.8 | 4.7 | 7.1 | 8.2 | 7.5 |
| 5 | Wheat | 3.5 | 12.1 | 26.6 | -34.5 | 18.5 |
| 6 | Electricity Charges | 3.4 | -8.8 | -15.6 | -0.6 | -18.5 |
| 7 | Wheat Flour | 3.4 | 10.7 | 23.5 | -34.6 | 18.3 |
| 8 | Cotton Cloth | 2.8 | 2.3 | 4.9 | 18.7 | 5.0 |
| 9 | Motor Fuels | 2.5 | 3.4 | 7.0 | -16.8 | 3.9 |
| 10 | Vegetable Ghee | 2.4 | 5.6 | 12.2 | -0.3 | 11.9 |
| | **Total** | **45.3** | **49.8** | | | |

## Table 7.6: Inflation (CPI, WPI, SPI, Core)

| Period | CPI | | | | | | | WPI | | | SPI** | Core Inflation | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | General | | | Food | | Non-food | | General | Food | Non-food | | NFNE* | | Trimmed | |
| | National | Urban | Rural | Urban | Rural | Urban | Rural | | | | | Urban | Rural | Urban | Rural |
| **Annual Average** | | | | | | | | | | | | | | | |
| FY23 | 29.2 | 26.9 | 32.6 | 37.6 | 41.1 | 20.1 | 24.8 | 32.8 | 35.5 | 31.4 | 36.8 | 16.2 | 20.6 | 24.1 | 30.7 |
| FY24 | 23.4 | 24.1 | 22.4 | 22.1 | 21.6 | 25.5 | 23.3 | 20.2 | 19.9 | 20.3 | 32.1 | 16.1 | 22.7 | 19.1 | 22.7 |
| FY25 | 4.5 | 5.3 | 3.3 | 1.6 | -0.9 | 7.9 | 7.7 | 1.9 | 4.4 | 0.6 | 6.0 | 8.5 | 11.1 | 5.9 | 6.2 |
| **Year-on-Year** | | | | | | | | | | | | | | | |
| Oct-24 | 7.2 | 9.3 | 4.2 | 2.7 | 0.6 | 14.2 | 8.0 | 3.9 | 5.2 | 3.2 | 14.1 | 8.6 | 11.7 | 6.4 | 7.2 |
| Nov-24 | 4.9 | 5.2 | 4.3 | 1.7 | -0.2 | 7.8 | 9.1 | 2.3 | 5.3 | 0.7 | 10.3 | 8.9 | 10.9 | 7.5 | 7.8 |
| Dec-24 | 4.1 | 4.4 | 3.6 | 2.5 | -0.2 | 5.7 | 7.6 | 1.9 | 5.2 | 0.2 | 4.2 | 8.1 | 10.7 | 6.2 | 6.5 |
| Jan-25 | 2.4 | 2.7 | 1.9 | -0.6 | -2.9 | 5.0 | 7.0 | 0.6 | 2.4 | -0.3 | 1.5 | 7.8 | 10.4 | 5.4 | 5.4 |
| Feb-25 | 1.5 | 1.8 | 1.1 | -0.9 | -4.3 | 3.6 | 6.6 | -0.7 | 2.7 | -2.4 | 0.7 | 7.8 | 10.4 | 4.6 | 5.2 |
| Mar-25 | 0.7 | 1.2 | 0.0 | -1.7 | -5.4 | 3.1 | 5.6 | -1.6 | 2.9 | -4.0 | -1.3 | 8.2 | 10.2 | 4.8 | 4.8 |
| Apr-25 | 0.3 | 0.5 | -0.1 | -1.9 | -4.6 | 2.2 | 4.4 | -2.2 | 1.9 | -4.3 | -3.2 | 7.4 | 9.0 | 3.8 | 3.3 |
| May-25 | 3.5 | 3.5 | 3.4 | 5.3 | 2.1 | 2.4 | 4.6 | 0.4 | 7.2 | -3.1 | 0.1 | 7.3 | 8.8 | 4.9 | 4.7 |
| Jun-25 | 3.2 | 3.0 | 3.6 | 4.2 | 2.4 | 2.2 | 4.7 | 0.6 | 6.5 | -2.5 | -1.2 | 6.9 | 8.6 | 4.7 | 5.2 |
| Jul-25 | 4.1 | 4.4 | 3.5 | 2.2 | 1.5 | 5.9 | 5.4 | -0.5 | 2.8 | -2.3 | -0.1 | 7.0 | 8.1 | 5.1 | 4.9 |
| Aug-25 | 3.0 | 3.4 | 2.4 | -0.5 | -0.5 | 5.9 | 5.2 | -1.0 | 1.3 | -2.3 | 2.4 | 6.9 | 7.8 | 4.2 | 3.6 |
| Sep-25 | 5.6 | 5.5 | 5.8 | 4.4 | 6.0 | 6.2 | 5.6 | 0.6 | 6.1 | -2.4 | 4.5 | 7.0 | 7.8 | 5.7 | 6.5 |
| Oct-25 | 6.2 | 6.0 | 6.6 | 4.5 | 6.8 | 7.0 | 6.4 | 1.1 | 5.8 | -1.5 | 4.5 | 7.5 | 8.4 | 6.0 | 6.8 |
| **12- Month Moving Average** | | | | | | | | | | | | | | | |
| Oct-24 | 16.7 | 18.6 | 13.9 | 11.6 | 10.2 | 23.8 | 17.9 | 13.6 | 10.8 | 15.1 | 26.7 | 13.2 | 18.5 | 13.5 | 15.2 |
| Nov-24 | 14.7 | 16.5 | 12.1 | 9.5 | 7.9 | 21.7 | 16.5 | 11.6 | 9.1 | 13.0 | 24.6 | 12.4 | 17.3 | 12.3 | 13.6 |
| Dec-24 | 12.6 | 14.4 | 10.2 | 7.5 | 5.7 | 19.4 | 15.0 | 9.7 | 7.6 | 10.8 | 21.3 | 11.6 | 16.1 | 11.2 | 12.6 |
| Jan-25 | 10.6 | 12.2 | 8.4 | 5.4 | 3.6 | 17.2 | 13.5 | 7.6 | 6.0 | 8.5 | 17.9 | 10.8 | 15.0 | 10.2 | 11.1 |
| Feb-25 | 8.9 | 10.3 | 6.8 | 3.8 | 1.7 | 15.1 | 12.2 | 6.1 | 4.9 | 6.7 | 15.0 | 10.2 | 14.0 | 9.2 | 9.8 |
| Mar-25 | 7.2 | 8.6 | 5.3 | 2.3 | 0.0 | 13.2 | 11.0 | 4.7 | 4.2 | 5.0 | 12.2 | 9.8 | 13.3 | 8.0 | 8.6 |
| Apr-25 | 5.9 | 7.1 | 4.1 | 1.3 | -1.2 | 11.3 | 9.7 | 3.4 | 3.7 | 3.3 | 9.6 | 9.3 | 12.4 | 6.9 | 7.3 |
| May-25 | 5.2 | 6.2 | 3.8 | 1.5 | -1.0 | 9.6 | 8.7 | 2.7 | 4.1 | 1.9 | 7.9 | 8.9 | 11.8 | 6.4 | 6.8 |
| Jun-25 | 4.5 | 5.3 | 3.3 | 1.6 | -0.9 | 7.9 | 7.7 | 1.9 | 4.4 | 0.6 | 6.0 | 8.5 | 11.1 | 5.9 | 6.2 |
| Jul-25 | 4.0 | 4.6 | 3.0 | 1.6 | -0.9 | 6.8 | 6.9 | 1.0 | 4.2 | -0.6 | 4.3 | 8.1 | 10.4 | 5.6 | 5.7 |
| Aug-25 | 3.4 | 4.0 | 2.6 | 1.2 | -1.1 | 5.9 | 6.3 | 0.4 | 3.8 | -1.3 | 3.2 | 7.8 | 9.9 | 5.3 | 5.3 |
| Sep-25 | 3.3 | 3.7 | 2.8 | 1.4 | -0.5 | 5.3 | 6.1 | 0.3 | 4.1 | -1.6 | 2.5 | 7.6 | 9.5 | 5.3 | 5.1 |
| Oct-25 | 3.3 | 3.5 | 3.0 | 1.6 | 0.0 | 4.7 | 6.0 | 0.1 | 4.2 | -2.0 | 1.8 | 7.5 | 9.2 | 5.5 | 5.0 |
| **Period Average (Since July)** | | | | | | | | | | | | | | | |
| Oct-24 | 8.7 | 10.8 | 5.7 | 3.0 | 0.7 | 16.8 | 10.8 | 5.5 | 4.8 | 5.9 | 16.8 | 10.0 | 13.7 | 8.0 | 8.9 |
| Nov-24 | 7.9 | 9.7 | 5.4 | 2.7 | 0.5 | 14.8 | 10.5 | 4.9 | 4.9 | 4.9 | 15.4 | 9.7 | 13.1 | 7.9 | 8.5 |
| Dec-24 | 7.2 | 8.7 | 5.1 | 2.7 | 0.4 | 13.2 | 10.0 | 4.4 | 4.9 | 4.1 | 13.4 | 9.5 | 12.7 | 7.6 | 8.3 |
| Jan-25 | 6.5 | 7.8 | 4.6 | 2.2 | -0.1 | 11.9 | 9.5 | 3.8 | 4.6 | 3.4 | 11.5 | 9.2 | 12.4 | 7.1 | 7.9 |
| Feb-25 | 5.8 | 7.0 | 4.2 | 1.8 | -0.6 | 10.8 | 9.2 | 3.2 | 4.3 | 2.7 | 10.0 | 9.0 | 12.1 | 6.8 | 7.6 |
| Mar-25 | 5.2 | 6.4 | 3.7 | 1.4 | -1.2 | 9.9 | 8.7 | 2.7 | 4.2 | 1.9 | 8.7 | 8.9 | 11.9 | 6.5 | 6.9 |
| Apr-25 | 4.7 | 5.7 | 3.3 | 1.1 | -1.5 | 9.1 | 8.3 | 2.2 | 3.9 | 1.2 | 7.4 | 8.8 | 11.6 | 6.0 | 6.5 |
| May-25 | 4.6 | 5.5 | 3.3 | 1.4 | -1.2 | 8.4 | 7.9 | 2.0 | 4.2 | 0.8 | 6.7 | 8.6 | 11.3 | 6.1 | 6.1 |
| Jun-25 | 4.5 | 5.3 | 3.3 | 1.6 | -0.9 | 7.9 | 7.7 | 1.9 | 4.4 | 0.6 | 6.0 | 8.5 | 11.1 | 5.9 | 6.2 |
| Jul-25 | 4.1 | 4.4 | 3.5 | 2.2 | 1.5 | 5.9 | 5.4 | -0.5 | 2.8 | -2.3 | -0.1 | 7.0 | 8.1 | 5.1 | 4.9 |
| Aug-25 | 3.5 | 3.9 | 3.0 | 0.8 | 0.5 | 5.9 | 5.3 | -0.7 | 2.1 | -2.3 | 1.2 | 6.9 | 7.9 | 4.3 | 4.1 |
| Sep-25 | 4.2 | 4.4 | 3.9 | 2.0 | 2.3 | 6.0 | 5.4 | -0.3 | 3.4 | -2.3 | 2.3 | 6.9 | 7.9 | 4.5 | 4.8 |
| Oct-25 | 4.7 | 4.8 | 4.6 | 2.6 | 3.5 | 6.3 | 5.7 | 0.0 | 4.0 | -2.1 | 2.8 | 7.1 | 8.0 | 5.0 | 5.4 |
| **Month-on-Month** | | | | | | | | | | | | | | | |
| Oct-24 | 1.2 | 1.1 | 1.50 | 1.6 | 2.2 | 0.7 | 0.8 | 0.0 | 1.6 | -0.9 | 0.2 | 0.6 | 0.7 | 0.7 | 1.0 |
| Nov-24 | 0.5 | 0.5 | 0.5 | -0.2 | 0.2 | 1.0 | 0.8 | -0.1 | -1.0 | 0.4 | 1.0 | 1.2 | 0.7 | 0.6 | 0.5 |
| Dec-24 | 0.1 | -0.1 | 0.3 | 0.1 | 0.1 | -0.2 | 0.5 | -0.4 | 0.1 | -0.6 | 0.5 | 0.2 | 0.6 | 0.1 | 0.6 |
| Jan-25 | 0.2 | 0.2 | 0.2 | -0.3 | -0.4 | 0.5 | 0.9 | 0.2 | -0.4 | 0.5 | -0.7 | 0.8 | 0.9 | 0.6 | 0.7 |
| Feb-25 | -0.8 | -0.7 | -1.1 | -1.8 | -2.5 | 0.1 | 0.3 | -0.2 | -0.4 | -0.1 | -1.0 | 0.3 | 0.4 | 0.1 | 0.1 |
| Mar-25 | 0.9 | 0.8 | 1.1 | 1.6 | 1.6 | 0.2 | 0.5 | 0.3 | 2.3 | -0.8 | 0.3 | 0.5 | 0.7 | 0.3 | 0.4 |
| Apr-25 | -0.8 | -0.7 | -1.0 | -1.6 | -1.8 | -0.1 | -0.4 | -1.3 | -2.1 | -0.8 | -1.9 | 1.3 | 0.9 | 0.3 | -0.1 |
| May-25 | -0.2 | 0.1 | -0.5 | 0.6 | -1.0 | -0.3 | -0.1 | 0.0 | 0.8 | -0.4 | -0.8 | 0.4 | 0.4 | 0.1 | -0.2 |
| Jun-25 | 0.2 | 0.1 | 0.5 | -0.6 | 0.1 | 0.5 | 0.8 | 0.6 | 0.6 | 0.6 | -0.5 | 0.2 | 0.7 | 0.3 | 0.5 |
| Jul-25 | 2.9 | 3.4 | 2.2 | 2.4 | 2.7 | 4.1 | 1.6 | 1.2 | 1.6 | 1.0 | 3.2 | 0.8 | 0.7 | 1.0 | 0.7 |
| Aug-25 | -0.7 | -0.7 | -0.5 | -1.3 | -0.7 | -0.4 | -0.4 | -0.2 | -0.4 | -0.1 | 3.0 | 0.3 | 0.2 | 0.0 | 0.3 |
| Sep-25 | 2.0 | 1.5 | 2.8 | 4.0 | 5.5 | 0.0 | 0.3 | 0.5 | 3.4 | -1.1 | 1.1 | 0.3 | 0.6 | 0.3 | 0.7 |
| Oct-25 | 1.8 | 1.5 | 2.3 | 1.7 | 3.0 | 1.4 | 1.5 | 0.5 | 1.4 | 0.0 | 0.3 | 1.1 | 1.3 | 0.9 | 1.4 |

* Non-Food Non-Energy, ** SPI for all expenditure groups combined

## Table 7.7: National CPI Inflation by Groups

| Period | General | Food and Non-Alcoholic Beverages | Non-Perishable Food Items | Perishable Food Items | Alcoholic Beverages, Tobacco | Clothing and Footwear | Housing, Water, Elec., Gas and Other Fuels | Furnishing and Household Equipment Maintenance | Health | Transport | Communication | Recreation and Culture | Education | Restaurants and Hotels | Misc. Goods and Services |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Year-on-Year** | | | | | | | | | | | | | | | |
| Oct-24 | 7.2 | 0.9 | -1.5 | 15.9 | 6.4 | 14.6 | 19.2 | 5.9 | 12.3 | -6.1 | 12.3 | 7.3 | 10.0 | 7.9 | 13.5 |
| Nov-24 | 4.9 | -0.2 | -1.5 | 7.5 | 5.4 | 14.4 | 7.9 | 5.9 | 13.1 | -2.8 | 12.2 | 7.7 | 10.6 | 8.3 | 12.6 |
| Dec-24 | 4.1 | 0.3 | -1.4 | 10.6 | 5.5 | 14.4 | 3.4 | 5.2 | 13.3 | -2.5 | 12.2 | 8.0 | 10.3 | 7.9 | 12.1 |
| Jan-25 | 2.4 | -3.1 | -1.9 | -10.3 | 5.6 | 14.1 | 1.5 | 5.1 | 14.1 | 0.7 | 0.1 | 8.1 | 10.4 | 7.6 | 11.9 |
| Feb-25 | 1.5 | -4.2 | -1.5 | -20.3 | 6.7 | 13.8 | -0.6 | 4.5 | 14.3 | -1.1 | 0.1 | 8.4 | 10.9 | 7.6 | 12.8 |
| Mar-25 | 0.7 | -5.1 | -0.1 | -30.2 | 7.5 | 13.5 | -2.2 | 3.7 | 13.8 | -1.2 | 0.0 | 7.7 | 11.9 | 6.9 | 13.4 |
| Apr-25 | 0.3 | -4.8 | -0.7 | -26.7 | 7.9 | 9.1 | -2.6 | 4.0 | 14.2 | -3.9 | 0.1 | 7.8 | 10.9 | 6.3 | 13.8 |
| May-25 | 3.5 | 3.1 | 5.0 | -9.2 | 7.9 | 9.7 | -2.5 | 3.9 | 12.7 | -2.5 | 0.6 | 1.3 | 10.1 | 7.4 | 15.4 |
| Jun-25 | 3.2 | 2.6 | 4.8 | -10.6 | 5.1 | 9.0 | -3.3 | 3.7 | 12.2 | 0.6 | 0.5 | -1.0 | 10.1 | 8.4 | 15.3 |
| Jul-25 | 4.1 | 0.9 | 2.6 | -8.2 | 3.7 | 8.4 | 3.6 | 3.3 | 10.8 | 2.7 | 0.5 | -1.5 | 10.2 | 7.7 | 14.9 |
| Aug-25 | 3.0 | -1.8 | 2.0 | -21.6 | 3.6 | 8.1 | 3.6 | 3.5 | 10.6 | 2.5 | 0.5 | -2.3 | 10.9 | 7.2 | 14.4 |
| Sep-25 | 5.6 | 5.0 | 6.5 | -3.7 | 3.4 | 8.0 | 3.7 | 4.1 | 10.6 | 4.2 | 0.4 | -2.7 | 10.7 | 6.1 | 14.9 |
| Oct-25 | 6.2 | 5.6 | 6.3 | 1.7 | 3.3 | 8.1 | 4.2 | 4.0 | 9.7 | 6.7 | 0.6 | -3.7 | 10.6 | 6.1 | 18.2 |
| **12- Month Moving Average** | | | | | | | | | | | | | | | |
| Oct-24 | 16.7 | 10.0 | 7.9 | 23.8 | 21.6 | 18.2 | 30.8 | 17.4 | 18.9 | 10.9 | 13.4 | 18.1 | 13.7 | 17.2 | 19.4 |
| Nov-24 | 14.7 | 7.8 | 5.5 | 23.5 | 16.9 | 17.6 | 28.3 | 15.2 | 17.9 | 8.5 | 13.8 | 15.0 | 13.4 | 15.4 | 17.7 |
| Dec-24 | 12.6 | 5.8 | 3.3 | 22.5 | 12.6 | 17.1 | 25.1 | 13.1 | 17.1 | 6.1 | 14.1 | 12.8 | 13.1 | 13.7 | 16.3 |
| Jan-25 | 10.6 | 3.6 | 1.3 | 18.7 | 8.6 | 16.6 | 21.8 | 11.1 | 16.5 | 4.3 | 12.3 | 11.1 | 12.9 | 12.1 | 15.0 |
| Feb-25 | 8.9 | 1.9 | -0.1 | 15.1 | 5.5 | 16.0 | 18.5 | 9.5 | 16.1 | 3.0 | 10.8 | 9.7 | 12.7 | 10.9 | 14.2 |
| Mar-25 | 7.2 | 0.1 | -1.1 | 8.1 | 5.8 | 15.8 | 15.2 | 8.2 | 15.6 | 2.0 | 9.5 | 8.5 | 12.6 | 10.0 | 13.5 |
| Apr-25 | 5.9 | -1.1 | -1.7 | 3.1 | 6.2 | 15.0 | 12.1 | 7.1 | 15.3 | 0.7 | 8.3 | 8.2 | 12.3 | 9.0 | 13.1 |
| May-25 | 5.2 | -0.8 | -1.2 | 1.6 | 6.6 | 14.2 | 9.3 | 6.3 | 14.7 | -0.4 | 7.2 | 7.6 | 11.8 | 8.5 | 13.2 |
| Jun-25 | 4.5 | -0.7 | -0.7 | -0.7 | 6.6 | 13.5 | 6.5 | 5.6 | 14.1 | -1.1 | 6.1 | 6.7 | 11.3 | 8.2 | 13.3 |
| Jul-25 | 4.0 | -0.7 | -0.3 | -3.5 | 6.3 | 12.7 | 4.9 | 5.0 | 13.5 | -1.7 | 5.0 | 5.7 | 10.9 | 7.9 | 13.3 |
| Aug-25 | 3.4 | -1.1 | 0.1 | -8.0 | 6.0 | 11.9 | 3.6 | 4.6 | 12.9 | -1.8 | 4.0 | 4.8 | 10.7 | 7.7 | 13.6 |
| Sep-25 | 3.3 | -0.6 | 0.9 | -9.6 | 5.7 | 11.3 | 2.4 | 4.4 | 12.6 | -0.8 | 3.1 | 4.0 | 10.6 | 7.4 | 13.8 |
| Oct-25 | 3.3 | -0.2 | 1.6 | -10.6 | 5.4 | 10.8 | 1.3 | 4.2 | 12.4 | 0.3 | 2.1 | 3.0 | 10.6 | 7.3 | 14.2 |
| **Period Average (Since July)** | | | | | | | | | | | | | | | |
| Oct-24 | 8.7 | 1.1 | -2.5 | 26.0 | 6.7 | 16.4 | 21.9 | 8.1 | 15.6 | 0.0 | 12.8 | 8.2 | 12.8 | 9.5 | 12.9 |
| Nov-24 | 7.9 | 0.8 | -2.3 | 21.8 | 6.5 | 16.0 | 18.8 | 7.6 | 15.1 | -0.6 | 12.7 | 8.1 | 12.3 | 9.3 | 12.9 |
| Dec-24 | 7.2 | 0.7 | -2.1 | 19.8 | 6.3 | 15.7 | 15.9 | 7.2 | 14.8 | -0.9 | 12.6 | 8.1 | 12.0 | 9.0 | 12.7 |
| Jan-25 | 6.5 | 0.2 | -2.1 | 14.9 | 6.2 | 15.5 | 13.6 | 6.9 | 14.7 | -0.7 | 10.7 | 8.1 | 11.8 | 8.8 | 12.6 |
| Feb-25 | 5.8 | -0.4 | -2.0 | 10.3 | 6.3 | 15.2 | 11.6 | 6.6 | 14.6 | -0.7 | 9.2 | 8.1 | 11.6 | 8.7 | 12.6 |
| Mar-25 | 5.2 | -0.9 | -1.8 | 4.6 | 6.4 | 15.0 | 9.9 | 6.2 | 14.5 | -0.8 | 8.1 | 8.1 | 11.7 | 8.5 | 12.7 |
| Apr-25 | 4.7 | -1.3 | -1.7 | 1.0 | 6.6 | 14.4 | 8.5 | 6.0 | 14.5 | -1.1 | 7.3 | 8.0 | 11.6 | 8.2 | 12.8 |
| May-25 | 4.6 | -1.0 | -1.1 | 0.2 | 6.7 | 13.9 | 7.4 | 5.8 | 14.3 | -1.2 | 6.6 | 7.4 | 11.4 | 8.2 | 13.1 |
| Jun-25 | 4.5 | -0.7 | -0.7 | -0.7 | 6.6 | 13.5 | 6.5 | 5.6 | 14.1 | -1.1 | 6.1 | 6.7 | 11.3 | 8.2 | 13.3 |
| Jul-25 | 4.1 | 0.9 | 2.6 | -8.2 | 3.7 | 8.4 | 3.6 | 3.3 | 10.8 | 2.7 | 0.5 | -1.5 | 10.2 | 7.7 | 14.9 |
| Aug-25 | 3.5 | -0.5 | 2.3 | -15.0 | 3.6 | 8.2 | 3.6 | 3.4 | 10.7 | 2.6 | 0.5 | -1.9 | 10.6 | 7.4 | 14.6 |
| Sep-25 | 4.2 | 1.4 | 3.7 | -11.4 | 3.5 | 8.2 | 3.6 | 3.7 | 10.7 | 3.1 | 0.5 | -2.1 | 10.6 | 7.0 | 14.7 |
| Oct-25 | 4.7 | 2.4 | 4.4 | -8.1 | 3.5 | 8.1 | 3.8 | 3.7 | 10.4 | 4.0 | 0.5 | -2.5 | 10.6 | 6.8 | 15.6 |
| **Month-on-Month** | | | | | | | | | | | | | | | |
| Oct-24 | 1.2 | 2.2 | 1.0 | 8.9 | 0.0 | 0.3 | 1.6 | 0.6 | 1.5 | -1.5 | 0.0 | 0.3 | 0.2 | 0.5 | 1.2 |
| Nov-24 | 0.5 | -0.2 | 0.0 | -1.5 | -0.7 | 2.2 | 0.4 | 0.8 | 2.4 | 0.7 | 0.0 | 0.5 | 1.5 | 1.0 | 0.8 |
| Dec-24 | 0.1 | 0.0 | 0.2 | -0.9 | 0.5 | 0.6 | -0.8 | 0.2 | 0.9 | 1.1 | 0.0 | 0.3 | 0.0 | 0.4 | 0.5 |
| Jan-25 | 0.2 | -0.6 | 1.8 | -13.7 | 0.3 | 0.5 | 0.7 | 0.5 | 1.0 | 0.9 | 0.0 | 0.2 | 0.1 | 0.9 | 0.8 |
| Feb-25 | -0.8 | -2.7 | -0.6 | -16.0 | 1.1 | 0.2 | -0.3 | 0.0 | 0.6 | 0.3 | 0.0 | 0.2 | 0.4 | 0.3 | 1.7 |
| Mar-25 | 0.9 | 1.9 | 1.1 | 7.5 | 0.9 | 1.4 | -0.1 | 0.2 | 0.1 | -0.3 | 0.0 | -0.6 | 1.7 | 0.2 | 1.3 |
| Apr-25 | -0.8 | -2.1 | -2.0 | -2.7 | 0.4 | 0.4 | -2.3 | 0.6 | 0.6 | 0.0 | 0.1 | 0.9 | 3.7 | 0.6 | 2.3 |
| May-25 | -0.2 | -0.2 | -0.1 | -1.0 | 0.1 | 1.0 | -1.2 | 0.3 | 0.4 | -0.2 | 0.0 | -4.7 | 0.7 | 0.2 | 1.7 |
| Jun-25 | 0.2 | -0.4 | -1.1 | 5.3 | 0.3 | 0.3 | 0.7 | 0.1 | 0.9 | 0.9 | 0.1 | 0.2 | 0.3 | 0.7 | 0.6 |
| Jul-25 | 2.9 | 3.0 | 1.1 | 15.9 | 0.2 | 0.3 | 7.1 | 0.2 | 0.4 | 3.5 | 0.1 | 0.1 | 0.2 | 0.4 | 0.9 |
| Aug-25 | -0.7 | -1.2 | 0.6 | -12.1 | 0.1 | 0.2 | -1.4 | 0.3 | 0.7 | -1.0 | 0.0 | 0.3 | 1.3 | 0.2 | 0.7 |
| Sep-25 | 2.0 | 5.5 | 4.4 | 12.7 | 0.1 | 0.4 | -0.6 | 0.3 | 0.8 | -0.3 | 0.1 | -0.3 | 0.2 | 0.7 | 1.7 |
| Oct-25 | 1.8 | 2.7 | 0.8 | 14.9 | 0.0 | 0.3 | 2.2 | 0.5 | 0.7 | 0.9 | 0.2 | -0.8 | 0.1 | 0.4 | 4.1 |
| **3-Years Average (in current month during FY24-FY26)** | | | | | | | | | | | | | | | |
| YoY | 13.4 | 11.1 | 12.6 | 5.2 | 31.4 | 14.4 | 14.7 | 15.7 | 15.7 | 10.2 | 6.7 | 20.0 | 11.2 | 15.7 | 22.3 |
| MoM | 1.4 | 1.8 | 0.2 | 12.3 | 0.1 | 0.6 | 2.3 | 0.8 | 1.7 | -1.1 | 0.2 | -0.1 | 0.9 | 0.8 | 1.8 |

## Table 7.8: Urban CPI Inflation by Groups

| Period | General | Food and Non-Alcoholic Beverages | Non-Perishable Food Items | Perishable Food Items | Alcoholic Beverages, Tobacco | Clothing and Footwear | Housing, Water, Elec., Gas and Other Fuels | Furnishing and Household Equipment Maintenance | Health | Transport | Communication | Recreation and Culture | Education | Restaurants and Hotels | Misc. Goods and Services |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Year-on-Year** | | | | | | | | | | | | | | | |
| Oct-24 | 9.3 | 2.1 | -0.1 | 15.4 | 6.8 | 14.3 | 26.1 | 5.1 | 13.6 | -5.2 | 10.9 | 5.6 | 6.3 | 6.5 | 11.6 |
| Nov-24 | 5.2 | 0.7 | -0.2 | 5.8 | 5.5 | 15.6 | 7.6 | 5.6 | 15.0 | -1.9 | 10.7 | 5.8 | 7.1 | 7.1 | 11.1 |
| Dec-24 | 4.4 | 1.7 | 0.0 | 11.9 | 5.2 | 15.5 | 3.3 | 4.3 | 14.7 | -1.9 | 10.7 | 5.9 | 6.8 | 6.6 | 10.2 |
| Jan-25 | 2.7 | -2.1 | -0.6 | -10.9 | 5.3 | 15.4 | 1.7 | 4.4 | 15.2 | 0.7 | -0.3 | 5.9 | 6.7 | 6.3 | 10.1 |
| Feb-25 | 1.8 | -2.5 | 0.2 | -18.8 | 6.4 | 15.2 | -1.0 | 3.7 | 15.5 | -1.2 | -0.3 | 6.1 | 7.0 | 6.4 | 11.1 |
| Mar-25 | 1.2 | -3.3 | 1.7 | -28.3 | 7.4 | 15.3 | -2.3 | 3.3 | 14.8 | -1.0 | -0.3 | 5.2 | 8.0 | 5.6 | 11.9 |
| Apr-25 | 0.5 | -3.6 | 0.2 | -24.2 | 8.2 | 8.8 | -2.8 | 3.9 | 15.4 | -3.5 | -0.3 | 5.7 | 9.8 | 5.1 | 12.9 |
| May-25 | 3.5 | 4.8 | 6.5 | -5.9 | 8.0 | 10.0 | -2.8 | 3.9 | 12.8 | -2.5 | 0.4 | -0.3 | 9.2 | 6.6 | 14.6 |
| Jun-25 | 3.0 | 3.5 | 5.3 | -6.9 | 4.2 | 9.0 | -3.5 | 3.6 | 11.7 | 0.5 | 0.2 | -1.8 | 9.2 | 7.5 | 14.4 |
| Jul-25 | 4.4 | 1.2 | 3.0 | -8.4 | 3.1 | 8.3 | 4.9 | 3.3 | 10.0 | 2.8 | 0.3 | -2.3 | 9.3 | 7.1 | 14.0 |
| Aug-25 | 3.4 | -2.0 | 2.1 | -22.8 | 3.2 | 8.1 | 5.0 | 3.8 | 9.7 | 2.3 | 0.3 | -3.1 | 10.6 | 6.7 | 13.9 |
| Sep-25 | 5.5 | 4.2 | 5.7 | -4.4 | 3.1 | 7.9 | 5.0 | 4.7 | 9.0 | 4.1 | 0.3 | -3.4 | 10.5 | 5.5 | 14.7 |
| Oct-25 | 6.0 | 4.3 | 5.0 | 0.7 | 3.1 | 8.1 | 5.5 | 4.1 | 8.2 | 6.9 | 0.4 | -4.2 | 10.4 | 5.5 | 18.0 |
| **12- Month Moving Average** | | | | | | | | | | | | | | | |
| Oct-24 | 18.6 | 10.9 | 9.0 | 23.2 | 21.0 | 16.5 | 38.1 | 15.6 | 20.3 | 9.4 | 12.9 | 16.6 | 11.7 | 15.9 | 17.9 |
| Nov-24 | 16.5 | 8.7 | 6.6 | 22.5 | 16.5 | 16.3 | 34.7 | 13.5 | 19.3 | 7.3 | 13.0 | 13.3 | 11.2 | 14.0 | 16.3 |
| Dec-24 | 14.4 | 6.8 | 4.5 | 21.8 | 12.2 | 16.1 | 30.6 | 11.6 | 18.3 | 5.2 | 13.1 | 11.2 | 10.7 | 12.2 | 14.8 |
| Jan-25 | 12.2 | 4.6 | 2.6 | 18.1 | 8.3 | 15.9 | 26.5 | 9.7 | 17.6 | 3.6 | 11.2 | 9.4 | 10.2 | 10.7 | 13.4 |
| Feb-25 | 10.3 | 3.0 | 1.2 | 14.6 | 5.4 | 15.8 | 22.5 | 8.2 | 17.3 | 2.4 | 9.6 | 7.9 | 9.8 | 9.5 | 12.5 |
| Mar-25 | 8.6 | 1.4 | 0.3 | 8.1 | 5.8 | 16.0 | 18.5 | 7.0 | 16.8 | 1.7 | 8.4 | 6.7 | 9.5 | 8.5 | 11.9 |
| Apr-25 | 7.1 | 0.2 | -0.3 | 3.6 | 6.2 | 15.2 | 14.8 | 6.1 | 16.6 | 0.6 | 7.2 | 6.3 | 9.2 | 7.5 | 11.5 |
| May-25 | 6.2 | 0.5 | 0.2 | 2.3 | 6.7 | 14.6 | 11.4 | 5.5 | 16.0 | -0.3 | 6.2 | 5.7 | 8.9 | 7.0 | 11.7 |
| Jun-25 | 5.3 | 0.7 | 0.7 | 0.5 | 6.5 | 13.9 | 8.1 | 4.9 | 15.2 | -0.9 | 5.2 | 4.8 | 8.5 | 6.9 | 11.8 |
| Jul-25 | 4.6 | 0.5 | 1.0 | -2.3 | 6.1 | 13.1 | 6.2 | 4.4 | 14.3 | -1.4 | 4.3 | 3.9 | 8.2 | 6.7 | 11.9 |
| Aug-25 | 4.0 | 0.0 | 1.3 | -7.2 | 5.8 | 12.4 | 4.5 | 4.1 | 13.6 | -1.5 | 3.4 | 3.1 | 8.3 | 6.6 | 12.3 |
| Sep-25 | 3.7 | 0.3 | 1.9 | -8.8 | 5.5 | 11.8 | 3.0 | 4.1 | 13.0 | -0.6 | 2.5 | 2.4 | 8.4 | 6.4 | 12.6 |
| Oct-25 | 3.5 | 0.5 | 2.4 | -9.9 | 5.2 | 11.3 | 1.7 | 4.1 | 12.6 | 0.4 | 1.7 | 1.5 | 8.8 | 6.3 | 13.1 |
| **Period Average (Since July)** | | | | | | | | | | | | | | | |
| Oct-24 | 10.8 | 2.4 | -1.1 | 26.1 | 7.0 | 15.9 | 28.7 | 6.6 | 16.9 | 0.1 | 11.4 | 6.4 | 9.7 | 7.8 | 11.3 |
| Nov-24 | 9.7 | 2.0 | -0.9 | 21.5 | 6.7 | 15.8 | 23.8 | 6.4 | 16.5 | -0.3 | 11.2 | 6.3 | 9.2 | 7.7 | 11.3 |
| Dec-24 | 8.7 | 2.0 | -0.8 | 19.8 | 6.4 | 15.8 | 19.9 | 6.0 | 16.2 | -0.6 | 11.2 | 6.2 | 8.8 | 7.5 | 11.1 |
| Jan-25 | 7.8 | 1.4 | -0.7 | 14.9 | 6.3 | 15.7 | 16.9 | 5.8 | 16.0 | -0.4 | 9.4 | 6.2 | 8.5 | 7.3 | 11.0 |
| Feb-25 | 7.0 | 0.9 | -0.6 | 10.5 | 6.3 | 15.6 | 14.3 | 5.5 | 16.0 | -0.5 | 8.1 | 6.2 | 8.3 | 7.2 | 11.0 |
| Mar-25 | 6.4 | 0.4 | -0.4 | 5.1 | 6.4 | 15.6 | 12.2 | 5.3 | 15.8 | -0.6 | 7.1 | 6.1 | 8.2 | 7.0 | 11.1 |
| Apr-25 | 5.7 | 0.0 | -0.3 | 1.8 | 6.6 | 14.9 | 10.5 | 5.1 | 15.8 | -0.9 | 6.3 | 6.0 | 8.4 | 6.8 | 11.3 |
| May-25 | 5.5 | 0.4 | 0.3 | 1.2 | 6.7 | 14.4 | 9.2 | 5.0 | 15.5 | -1.0 | 5.7 | 5.4 | 8.5 | 6.8 | 11.6 |
| Jun-25 | 5.3 | 0.7 | 0.7 | 0.5 | 6.5 | 13.9 | 8.1 | 4.9 | 15.2 | -0.9 | 5.2 | 4.8 | 8.5 | 6.9 | 11.8 |
| Jul-25 | 4.4 | 1.2 | 3.0 | -8.4 | 3.1 | 8.3 | 4.9 | 3.3 | 10.0 | 2.8 | 0.3 | -2.3 | 9.3 | 7.1 | 14.0 |
| Aug-25 | 3.9 | -0.4 | 2.5 | -15.7 | 3.1 | 8.2 | 5.0 | 3.6 | 9.9 | 2.6 | 0.3 | -2.7 | 10.0 | 6.9 | 14.0 |
| Sep-25 | 4.4 | 1.1 | 3.6 | -12.1 | 3.1 | 8.1 | 5.0 | 3.9 | 9.6 | 3.1 | 0.3 | -2.9 | 10.2 | 6.4 | 14.2 |
| Oct-25 | 4.8 | 1.9 | 3.9 | -8.9 | 3.1 | 8.1 | 5.1 | 4.0 | 9.2 | 4.0 | 0.3 | -3.2 | 10.2 | 6.2 | 15.2 |
| **Month-on-Month** | | | | | | | | | | | | | | | |
| Oct-24 | 1.1 | 1.9 | 0.8 | 7.9 | 0.1 | 0.1 | 1.6 | 1.1 | 1.2 | -1.7 | 0.0 | 0.1 | 0.2 | 0.4 | 0.9 |
| Nov-24 | 0.5 | -0.5 | -0.1 | -2.6 | -1.3 | 3.1 | 0.3 | 1.1 | 2.4 | 0.7 | 0.0 | 0.1 | 2.0 | 1.2 | 1.0 |
| Dec-24 | -0.1 | 0.0 | 0.0 | 0.2 | 0.6 | 0.4 | -1.0 | -0.4 | 0.6 | 1.1 | 0.0 | 0.2 | 0.0 | 0.3 | 0.2 |
| Jan-25 | 0.2 | -0.6 | 2.1 | -14.8 | 0.2 | 0.4 | 0.6 | 0.5 | 0.7 | 0.8 | 0.0 | 0.1 | 0.0 | 0.8 | 0.8 |
| Feb-25 | -0.7 | -2.4 | -0.6 | -13.7 | 1.1 | 0.2 | -0.3 | 0.1 | 0.3 | 0.2 | 0.0 | 0.1 | 0.3 | 0.3 | 1.7 |
| Mar-25 | 0.8 | 1.9 | 1.2 | 7.6 | 1.0 | 1.2 | -0.2 | 0.1 | 0.1 | -0.3 | 0.0 | -0.8 | 1.2 | 0.2 | 1.4 |
| Apr-25 | -0.7 | -2.0 | -2.0 | -2.4 | 0.8 | 0.5 | -2.0 | 0.9 | 0.8 | -0.1 | 0.0 | 0.9 | 4.1 | 0.6 | 2.4 |
| May-25 | 0.1 | 0.7 | 0.7 | 1.0 | 0.0 | 1.4 | -1.2 | 0.1 | 0.1 | -0.1 | 0.0 | -4.2 | 0.4 | 0.1 | 1.6 |
| Jun-25 | 0.1 | -0.8 | -1.6 | 5.4 | 0.2 | 0.1 | 0.7 | 0.0 | 0.8 | 1.0 | 0.1 | -0.1 | 0.1 | 0.3 | 0.4 |
| Jul-25 | 3.4 | 2.9 | 1.4 | 13.5 | 0.3 | 0.1 | 8.7 | 0.2 | 0.2 | 3.8 | 0.0 | 0.1 | 0.1 | 0.1 | 1.1 |
| Aug-25 | -0.7 | -1.6 | 0.3 | -13.0 | 0.1 | 0.2 | -1.3 | 0.6 | 0.7 | -1.0 | 0.0 | 0.4 | 1.6 | 0.2 | 0.7 |
| Sep-25 | 1.5 | 4.7 | 3.7 | 12.0 | 0.1 | 0.2 | -0.6 | 0.4 | 0.7 | -0.3 | 0.1 | -0.4 | 0.1 | 0.8 | 1.6 |
| Oct-25 | 1.5 | 2.0 | 0.2 | 13.7 | 0.0 | 0.3 | 2.1 | 0.5 | 0.5 | 1.0 | 0.1 | -0.8 | 0.1 | 0.4 | 3.8 |
| **3-Years Average (in current month during FY24-FY26)** | | | | | | | | | | | | | | | |
| YoY | 13.6 | 11.1 | 12.6 | 5.3 | 30.8 | 13.3 | 16.9 | 14.5 | 16.6 | 9.5 | 6.8 | 19.3 | 9.4 | 14.8 | 20.8 |
| MoM | 1.2 | 1.5 | 0.0 | 11.5 | 0.1 | 0.4 | 2.2 | 0.8 | 1.5 | -1.1 | 0.2 | -0.2 | 1.1 | 0.8 | 1.5 |

## Table 7.9: Rural CPI Inflation by Groups

| Period | General | Food and Non-Alcoholic | Non-Perishable | Perishable Food Items | Alcoholic Beverages, | Clothing and Footwear | Housing, Water, Elec., Gas and Other | Furnishing and Household Equipment | Health | Transport | Communication | Recreation and Culture | Education | Restaurants and Hotels | Misc. Goods and Services |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Year-on-Year** | | | | | | | | | | | | | | | |
| Oct-24 | 4.2 | -0.3 | -2.9 | 16.5 | 6.0 | 14.9 | 5.4 | 7.1 | 11.0 | -7.6 | 15.2 | 10.2 | 23.0 | 10.6 | 16.1 |
| Nov24 | 4.3 | -1.2 | -3.0 | 9.4 | 5.4 | 13.0 | 8.6 | 6.4 | 11.1 | -4.1 | 15.3 | 10.8 | 23.0 | 10.5 | 14.7 |
| Dec-24 | 3.6 | -1.3 | -2.9 | 9.2 | 5.7 | 13.1 | 3.5 | 6.3 | 11.9 | -3.4 | 15.2 | 11.5 | 23.0 | 10.3 | 14.6 |
| Jan-25 | 1.9 | -4.3 | -3.4 | -9.6 | 6.0 | 12.7 | 1.1 | 6.0 | 12.9 | 0.7 | 0.9 | 11.9 | 23.4 | 9.8 | 14.3 |
| Feb-25 | 1.1 | -5.9 | -3.4 | -22.0 | 7.0 | 12.2 | 0.4 | 5.5 | 13.3 | -0.9 | 0.8 | 12.3 | 24.5 | 9.8 | 15.3 |
| Mar25 | 0.0 | -7.1 | -2.1 | -32.2 | 7.7 | 11.6 | -1.8 | 4.3 | 12.8 | -1.5 | 0.7 | 11.8 | 25.9 | 9.2 | 15.4 |
| Apr-25 | -0.1 | -6.2 | -1.8 | -29.4 | 7.7 | 9.5 | -2.3 | 4.2 | 12.9 | -4.5 | 0.8 | 11.3 | 14.4 | 8.5 | 15.0 |
| May25 | 3.4 | 1.2 | 3.4 | -13.0 | 7.7 | 9.2 | -1.9 | 3.9 | 12.8 | -2.5 | 0.9 | 4.0 | 13.1 | 8.8 | 16.6 |
| Jun-25 | 3.6 | 1.6 | 4.3 | -14.6 | 6.1 | 8.9 | -2.8 | 3.9 | 12.6 | 0.9 | 1.0 | 0.2 | 12.8 | 9.9 | 16.5 |
| Jul-25 | 3.5 | 0.6 | 2.2 | -8.1 | 4.4 | 8.4 | 0.3 | 3.3 | 11.5 | 2.6 | 0.9 | -0.1 | 13.0 | 8.7 | 16.1 |
| Aug-25 | 2.4 | -1.6 | 1.9 | -20.2 | 4.0 | 8.1 | 0.2 | 3.1 | 11.5 | 2.7 | 0.9 | -0.9 | 11.9 | 8.0 | 15.0 |
| Sep-25 | 5.8 | 6.0 | 7.5 | -2.9 | 3.7 | 8.1 | 0.4 | 3.3 | 12.3 | 4.4 | 0.6 | -1.6 | 11.3 | 7.3 | 15.2 |
| Oct-25 | 6.6 | 6.9 | 7.7 | 2.7 | 3.6 | 8.0 | 1.2 | 3.8 | 11.3 | 6.4 | 0.9 | -2.9 | 11.2 | 7.1 | 18.4 |
| **12- Month Moving Average** | | | | | | | | | | | | | | | |
| Oct-24 | 13.9 | 9.1 | 6.8 | 24.6 | 22.2 | 20.2 | 16.0 | 20.1 | 17.6 | 13.3 | 14.4 | 20.7 | 20.6 | 19.6 | 21.4 |
| Nov-24 | 12.1 | 6.9 | 4.2 | 24.6 | 17.4 | 19.3 | 15.2 | 17.6 | 16.6 | 10.4 | 15.4 | 17.8 | 21.1 | 17.9 | 19.8 |
| Dec-24 | 10.2 | 4.7 | 2.0 | 23.3 | 13.0 | 18.3 | 13.6 | 15.3 | 15.9 | 7.5 | 16.3 | 15.7 | 21.6 | 16.2 | 18.4 |
| Jan-25 | 8.4 | 2.5 | 0.0 | 19.4 | 8.9 | 17.4 | 11.7 | 13.1 | 15.4 | 5.5 | 14.6 | 14.1 | 22.1 | 14.6 | 17.2 |
| Feb-25 | 6.8 | 0.7 | -1.5 | 15.6 | 5.6 | 16.4 | 10.0 | 11.4 | 14.9 | 3.9 | 13.1 | 12.7 | 22.9 | 13.5 | 16.4 |
| Mar-25 | 5.3 | -1.3 | -2.7 | 8.2 | 5.9 | 15.6 | 8.0 | 9.8 | 14.4 | 2.6 | 11.7 | 11.6 | 23.7 | 12.6 | 15.8 |
| Apr-25 | 4.1 | -2.5 | -3.2 | 2.7 | 6.2 | 14.6 | 6.2 | 8.5 | 14.0 | 0.8 | 10.3 | 11.4 | 22.9 | 11.7 | 15.3 |
| May25 | 3.8 | -2.2 | -2.7 | 0.8 | 6.5 | 13.8 | 4.7 | 7.5 | 13.5 | -0.4 | 9.0 | 10.9 | 21.8 | 11.0 | 15.3 |
| Jun-25 | 3.3 | -2.1 | -2.1 | -2.1 | 6.6 | 13.0 | 2.9 | 6.7 | 13.1 | -1.4 | 7.7 | 9.8 | 20.8 | 10.5 | 15.3 |
| Jul-25 | 3.0 | -2.1 | -1.7 | -4.9 | 6.4 | 12.1 | 2.0 | 5.9 | 12.6 | -2.3 | 6.4 | 8.7 | 19.7 | 10.1 | 15.2 |
| Aug-25 | 2.6 | -2.3 | -1.2 | -9.0 | 6.2 | 11.3 | 1.3 | 5.2 | 12.2 | -2.3 | 5.2 | 7.7 | 18.8 | 9.6 | 15.3 |
| Sep-25 | 2.8 | -1.7 | -0.1 | -10.5 | 5.9 | 10.7 | 0.8 | 4.8 | 12.2 | -1.2 | 4.1 | 6.6 | 17.8 | 9.3 | 15.4 |
| Oct-25 | 3.0 | -1.1 | 0.7 | -11.3 | 5.7 | 10.2 | 0.5 | 4.5 | 12.2 | 0.0 | 3.0 | 5.5 | 16.8 | 9.0 | 15.6 |
| **Period Average (Since July)** | | | | | | | | | | | | | | | |
| Oct-24 | 5.7 | -0.3 | -4.0 | 26.0 | 6.5 | 17.0 | 8.0 | 10.2 | 14.4 | -0.2 | 15.7 | 11.3 | 23.4 | 12.6 | 15.2 |
| Nov-24 | 5.4 | -0.5 | -3.8 | 22.2 | 6.3 | 16.1 | 8.1 | 9.4 | 13.7 | -1.0 | 15.6 | 11.2 | 23.3 | 12.2 | 15.1 |
| Dec-24 | 5.1 | -0.6 | -3.6 | 19.8 | 6.2 | 15.6 | 7.3 | 8.9 | 13.4 | -1.4 | 15.6 | 11.2 | 23.2 | 11.9 | 15.0 |
| Jan-25 | 4.6 | -1.2 | -3.6 | 15.0 | 6.1 | 15.2 | 6.4 | 8.4 | 13.3 | -1.1 | 13.2 | 11.3 | 23.2 | 11.5 | 14.9 |
| Feb-25 | 4.2 | -1.8 | -3.6 | 10.1 | 6.3 | 14.8 | 5.6 | 8.1 | 13.3 | -1.1 | 11.5 | 11.4 | 23.4 | 11.3 | 15.0 |
| Mar-25 | 3.7 | -2.4 | -3.4 | 4.1 | 6.4 | 14.4 | 4.7 | 7.6 | 13.2 | -1.1 | 10.2 | 11.5 | 23.7 | 11.1 | 15.0 |
| Apr-25 | 3.3 | -2.8 | -3.3 | 0.2 | 6.5 | 13.9 | 4.0 | 7.3 | 13.2 | -1.5 | 9.2 | 11.5 | 22.6 | 10.8 | 15.0 |
| May25 | 3.3 | -2.4 | -2.7 | -0.9 | 6.7 | 13.4 | 3.4 | 6.9 | 13.2 | -1.6 | 8.3 | 10.8 | 21.6 | 10.6 | 15.2 |
| Jun-25 | 3.3 | -2.1 | -2.1 | -2.1 | 6.6 | 13.0 | 2.9 | 6.7 | 13.1 | -1.4 | 7.7 | 9.8 | 20.8 | 10.5 | 15.3 |
| Jul-25 | 3.5 | 0.6 | 2.2 | -8.1 | 4.4 | 8.4 | 0.3 | 3.3 | 11.5 | 2.6 | 0.9 | -0.1 | 13.0 | 8.7 | 16.1 |
| Aug-25 | 3.0 | -0.5 | 2.0 | -14.2 | 4.2 | 8.3 | 0.2 | 3.2 | 11.5 | 2.7 | 0.9 | -0.5 | 12.4 | 8.4 | 15.6 |
| Sep-25 | 3.9 | 1.6 | 3.8 | -10.6 | 4.0 | 8.2 | 0.3 | 3.3 | 11.8 | 3.3 | 0.8 | -0.9 | 12.1 | 8.0 | 15.4 |
| Oct-25 | 4.6 | 3.0 | 4.8 | -7.1 | 3.9 | 8.1 | 0.5 | 3.4 | 11.6 | 4.0 | 0.8 | -1.4 | 11.8 | 7.8 | 16.2 |
| **Month-on-Month** | | | | | | | | | | | | | | | |
| Oct-24 | 1.5 | 2.5 | 1.2 | 9.9 | 0.0 | 0.5 | 1.7 | 0.0 | 1.8 | -1.3 | 0.0 | 0.5 | 0.3 | 0.6 | 1.7 |
| Nov-24 | 0.5 | 0.1 | 0.2 | -0.4 | -0.1 | 1.1 | 0.6 | 0.4 | 2.3 | 0.7 | 0.1 | 1.0 | 0.0 | 0.7 | 0.4 |
| Dec-24 | 0.3 | 0.0 | 0.5 | -2.1 | 0.5 | 0.9 | -0.3 | 0.9 | 1.3 | 1.0 | 0.0 | 0.6 | 0.0 | 0.4 | 1.0 |
| Jan-25 | 0.2 | -0.6 | 1.6 | -12.6 | 0.4 | 0.7 | 1.0 | 0.5 | 1.3 | 1.0 | 0.0 | 0.4 | 0.4 | 1.2 | 0.9 |
| Feb-25 | -1.1 | -3.0 | -0.6 | -18.4 | 1.2 | 0.3 | -0.4 | -0.2 | 0.8 | 0.5 | 0.0 | 0.4 | 0.9 | 0.3 | 1.6 |
| Mar-25 | 1.1 | 1.8 | 1.1 | 7.5 | 0.7 | 1.6 | 0.0 | 0.3 | 0.0 | -0.2 | 0.0 | -0.2 | 3.2 | 0.2 | 1.1 |
| Apr-25 | -1.0 | -2.1 | -2.0 | -3.0 | 0.1 | 0.3 | -3.0 | 0.3 | 0.4 | 0.2 | 0.2 | 0.9 | 2.4 | 0.6 | 2.1 |
| May25 | -0.5 | -1.2 | -0.9 | -3.4 | 0.2 | 0.5 | -1.3 | 0.4 | 0.6 | -0.3 | 0.0 | -5.6 | 1.6 | 0.3 | 1.8 |
| Jun-25 | 0.5 | 0.1 | -0.6 | 5.1 | 0.5 | 0.5 | 0.7 | 0.3 | 1.0 | 0.9 | 0.1 | 0.6 | 0.8 | 1.3 | 0.9 |
| Jul-25 | 2.2 | 3.0 | 0.8 | 18.9 | 0.1 | 0.6 | 3.4 | 0.1 | 0.5 | 3.2 | 0.2 | 0.2 | 0.5 | 0.8 | 0.6 |
| Aug-25 | -0.5 | -0.8 | 0.9 | -11.0 | 0.1 | 0.2 | -1.5 | 0.1 | 0.7 | -0.9 | 0.0 | 0.1 | 0.3 | 0.2 | 0.5 |
| Sep-25 | 2.8 | 6.3 | 5.2 | 13.4 | 0.2 | 0.7 | -0.5 | 0.2 | 1.0 | -0.2 | 0.0 | -0.2 | 0.6 | 0.5 | 1.7 |
| Oct-25 | 2.3 | 3.4 | 1.4 | 16.2 | -0.1 | 0.4 | 2.5 | 0.4 | 0.8 | 0.6 | 0.3 | -0.9 | 0.2 | 0.5 | 4.4 |
| **3-Years Average (in current month during FY24-FY26)** | | | | | | | | | | | | | | | |
| YoY | 13.2 | 11.1 | 12.6 | 5.2 | 32.1 | 15.8 | 9.9 | 17.4 | 14.9 | 11.5 | 6.7 | 21.2 | 17.5 | 17.3 | 24.5 |
| MoM | 1.6 | 2.2 | 0.5 | 13.2 | 0.1 | 0.7 | 2.4 | 0.8 | 1.8 | -1.1 | 0.2 | 0.2 | 0.2 | 0.8 | 2.1 |

## Technical Notes

1. All the three measures of inflation, viz. CPI (National, Urban and Rural), WPI and SPI are computed by the following Laspeyres Index formula:

$$I_t = \sum_j w_0^j \left( \frac{P_t^j}{P_0^j} \right)$$

Where $I_t$ is price index, $w_0^j$ is weight of commodity *j* in the overall basket, $P_t^j$ is price of commodity *j* in period *t* and $P_0^j$ is its price in the base year.

2. Base year for all the indices is the year 2015-16.
3. CPI baskets for urban and rural areas contains 356 and 244 consumers' items respectively; WPI basket contains 419 items; SPI contains 51 items.

4. YoY inflation is the percent change of an index in a given month over the index in the same month of the last year. It is computed as follows:

$$\pi_t = \left( \frac{I_t}{I_{t-12}} - 1 \right) \times 100$$

5. Period average inflation is the percent change of the average index during the period from July to the given month of a fiscal year over the average index during the corresponding period of the last year. It is computed as follows:

$$\bar{\pi}_t = \left( \frac{\sum_{i=0}^{t-v} I_{t-i}}{\sum_{i=0}^{t-12-v} I_{t-12-i}} - 1 \right) \times 100$$

Where *v* is the serial number of the month of December of current fiscal year in a given time series.

6. Monthly inflation is the percent change of an index in a given month over the index in the preceding month. It is computed as follows:

$$\pi_t = \left( \frac{I_t}{I_{t-1}} - 1 \right) \times 100$$

7. 12-month moving average inflation (Long-run trend inflation) is the percent change of 12-month moving average of a price index; it is computed as follows:

$$\tilde{\pi}_t = \left( \frac{\sum_{i=0}^{11} I_{t-i}}{\sum_{i=0}^{11} I_{t-12-i}} - 1 \right) \times 100$$

8. Core Inflation is defined as the persistent component of measured inflation that excludes volatile and controlled prices. It reflects the normal supply and demand conditions in the economy. Core inflation is computed by the following two methods i.e. NFNE inflation and trimmed inflation:

    a) Non-food, Non-energy inflation (NFNE inflation); it is computed by excluding food group and energy items (kerosene oil, petrol, diesel, CNG, electricity and natural gas) from the CPI basket.

b) 20% trimmed-mean inflation; it is computed through the following steps:
   i. All CPI items are arranged in ascending order according to YoY/12-month moving average/monthly/period average changes in their price indices in a given month.
   ii. 20 percent of the items showing extreme changes are excluded with 10 percent of the items at the top of the list (corresponding to cumulative weight of 90% or more) and 10 percent of the items at the bottom of the list (corresponding to cumulative weight of 10 percent or less).
   iii. The weighted mean of the changes in price indices of the rest of the items is core inflation.

9. Weighted contribution of different items (or sub-groups) to total inflation is worked out as below:
   Let the overall index ($I_t$) is the weighted average of price indices of individual items or sub-groups ($I_{it}$), i.e.

$$I_t = \sum_i w_i \cdot I_{it}$$

The weighted contribution of a single item (or a sub-group) to overall inflation is defined as:

$$C_{it} = \alpha_{it-12} \cdot w_i \cdot \left( \frac{\pi_{it}}{\pi_t} \right)$$

Where $C_{it}$ : Contribution of i$^{th}$ item to the overall inflation

$\alpha_{it-12} = \frac{I_{it-12}}{I_{t-12}}$ ; i.e. ratio of item's index to overall index in the reference month

$w_i$ : Weights of i$^{th}$ item

$\pi_{it}$ : Inflation of i$^{th}$ item

$\pi_t$ : Overall inflation

## List of Abbreviations

| Abbreviation | Stands for |
|---|---|
| CIF | Cost, Insurance, and Freight |
| CNG | Compressed Natural Gas |
| CPI | Consumer Price Index |
| DAP | Diammonium Phosphate |
| FY | Fiscal year |
| ISSN | International Standard Serial Number |
| KG | Kilogram |
| MT | Metric Ton |
| NFNE | Non-food, Non-energy |
| PBS | Pakistan Bureau of Statistics |
| SPI | Sensitive Price Indicator |
| WPI | Wholesale Price Index |
| 12MMA | 12 Month Moving Average |