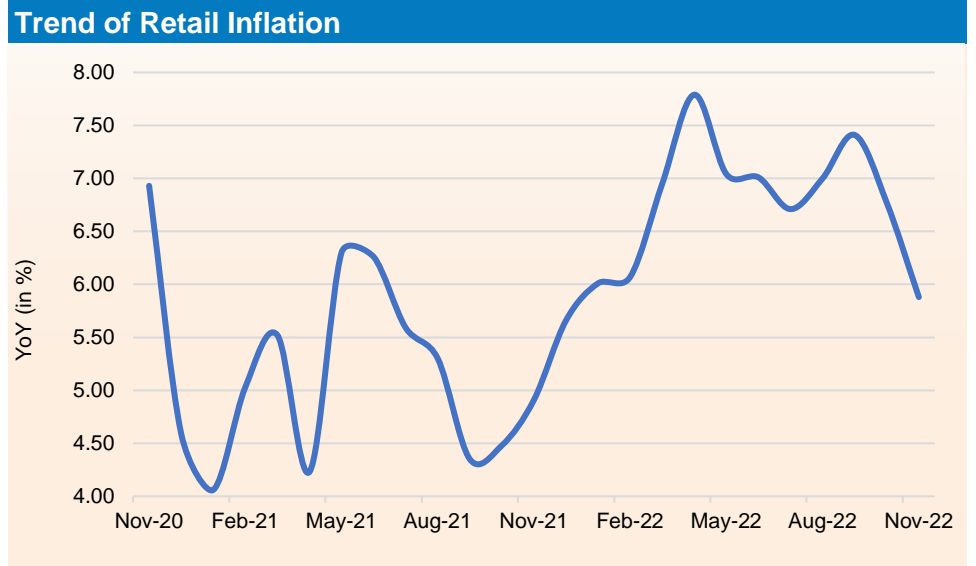


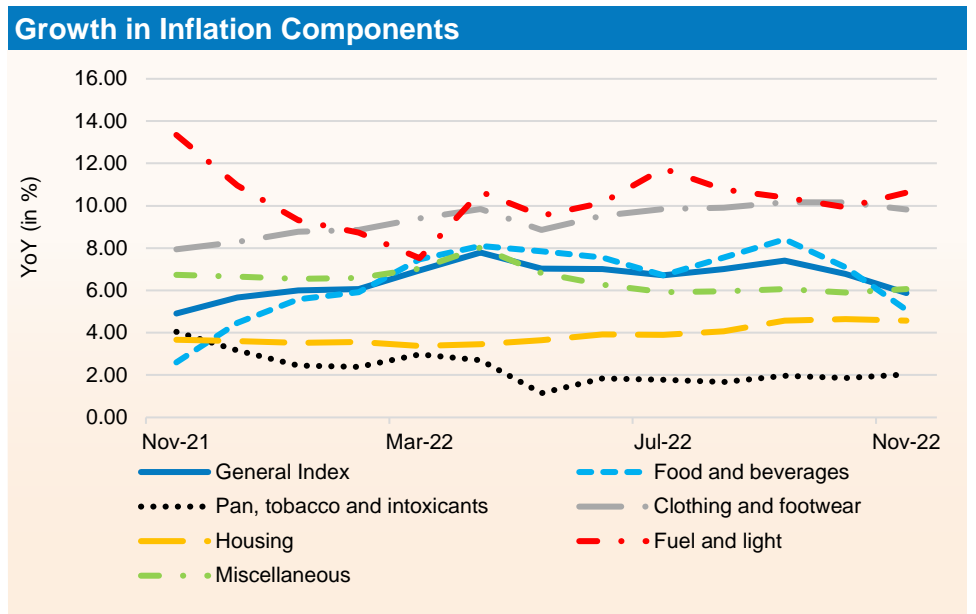
Inflation Update

Consumer Price Index based inflation touched eleven month low in November

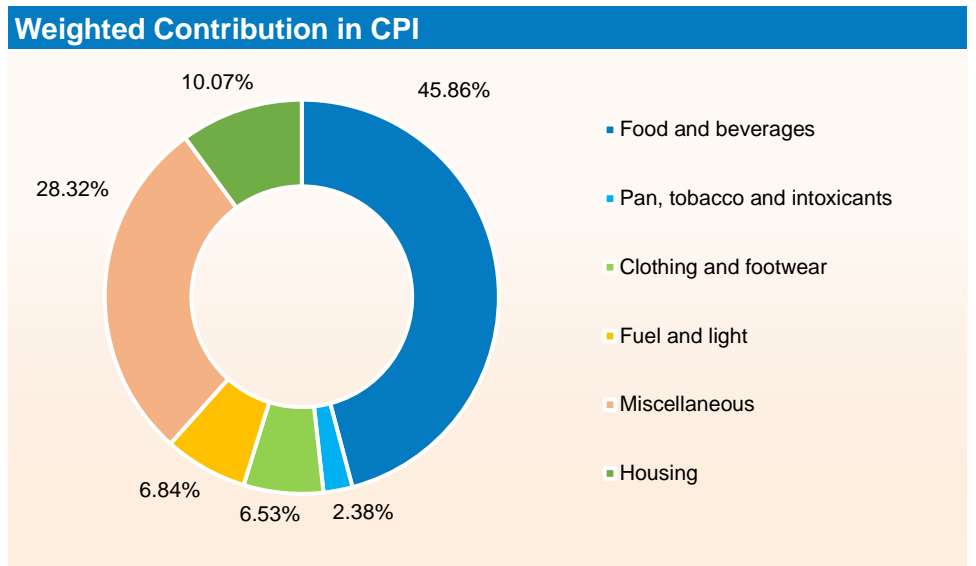
- Government data showed that Consumer Price Index based inflation slowed for the second consecutive month and touched eleven-month low to 5.88% in Nov 2022 from 6.77% in the previous month but accelerated from 4.91% in Nov 2021.
- Retail inflation fell below the upper tolerance level of the Reserve Bank of India's retail inflation target of 6% for the first time in eleven months.
- The Consumer Food Price Index increased at a slower pace to 4.67% in Nov 2022 as compared to 7.01% rise in Oct 2022 but accelerated from 1.87% in the same month of the previous year.
- Inflation for food and beverages slowed to 5.07% in Nov 2022 from 7.10% in the previous month but faster than 2.60% in the same month of the previous year.
- Under food and beverages, retail inflation pushed up on yearly basis majorly due to cereals and products and spices which grew 12.96% and 19.52% respectively. However, inflation for vegetables, oils and fats and sugar and confectionery contracted 8.08%, 0.63% and 0.25% respectively in Nov 2022.
- Inflation for clothing and footwear went up to 9.83% in Nov 2022 from 7.94% in the same month of the previous year. Inflation for fuel and light accelerated to 10.62% in Nov 2022 from 9.93% in the previous month but eased from 13.35% in the same month of the previous year.
- Inflation for the 'miscellaneous' group, which accounts for 28.32% of the CPI and includes services, rose to 6.07% in Nov 2022 from 5.90% in the previous month but came down from 6.75% in Nov 2021.
- Among states, the highest inflation rate of 7.89% was recorded by Telangana, followed by Andhra Pradesh and Haryana for which inflation stood at 6.90% and 6.81%, respectively. On the other hand, the lowest inflation rate of 2.17% was seen in Delhi.



Source: Refinitiv



Source: Refinitiv



Source: Refinitiv

Sectoral Breakdown of CPI

Group Code	Sub-group Code	Inflation	Weights	Yearly Statistics				Monthly Statistics			
				Y-O-Y Growth		WC to Acceleration (%)		M-O-M % Change		WC to Acceleration (%)	
				Nov-22	Nov-21	Nov-22	Nov-21	Nov-22	Nov-21	Nov-22	Nov-21
1		General Index (All Groups)	100	5.88%	4.91%	5.88	4.91	-0.11%	0.73%	-0.11	0.73
		Food and beverages	45.86	5.07%	2.60%	2.32	1.19	-0.72%	1.19%	-0.33	0.55
	1.1.01	Cereals and products	9.67	12.96%	1.51%	1.25	0.15	1.33%	0.54%	0.13	0.05
	1.1.02	Meat and fish	3.61	3.87%	5.55%	0.14	0.20	-0.71%	-1.47%	-0.03	-0.05
	1.1.03	Egg	0.43	4.86%	-1.31%	0.02	-0.01	6.14%	1.05%	0.03	0.00
	1.1.04	Milk and products	6.61	8.16%	3.37%	0.54	0.22	0.82%	0.38%	0.05	0.02
	1.1.05	Oils and fats	3.56	-0.63%	29.67%	-0.02	1.06	1.29%	-0.26%	0.05	-0.01
	1.1.06	Fruits	2.89	2.62%	5.96%	0.08	0.17	-1.95%	0.51%	-0.06	0.01
	1.1.07	Vegetables	6.04	-8.08%	-13.58%	-0.49	-0.82	-8.31%	7.50%	-0.50	0.45
	1.1.08	Pulses and products	2.38	3.15%	3.18%	0.07	0.08	0.41%	0.06%	0.01	0.00
	1.1.09	Sugar and Confectionery	1.36	-0.25%	6.16%	0.00	0.08	0.16%	0.41%	0.00	0.01
	1.1.10	Spices	2.50	19.52%	4.05%	0.49	0.10	1.40%	0.18%	0.04	0.00
	1.2.11	Non-alcoholic beverages	1.26	4.09%	9.72%	0.05	0.12	0.29%	0.31%	0.00	0.00
	1.1.12	Prepared meals, snacks, sweets etc.	5.55	7.92%	6.49%	0.44	0.36	0.58%	0.46%	0.03	0.03
2		Pan, tobacco and intoxicants	2.38	2.02%	4.05%	0.05	0.10	0.25%	0.10%	0.01	0.00
3		Clothing and footwear	6.53	9.83%	7.94%	0.64	0.52	0.61%	0.91%	0.04	0.06
	3.1.01	Clothing	5.58	9.51%	7.87%	0.53	0.44	0.66%	0.91%	0.04	0.05
	3.1.02	Footwear	0.95	12.01%	8.25%	0.11	0.08	0.57%	0.70%	0.01	0.01
4		Housing	10.07	4.57%	3.66%	0.46	0.37	0.29%	0.37%	0.03	0.04
5		Fuel and light	6.84	10.62%	13.35%	0.73	0.91	0.44%	-0.18%	0.03	-0.01
6		Miscellaneous	28.32	6.07%	6.75%	1.72	1.91	0.41%	0.25%	0.12	0.07
	6.1.01	Household goods and services	3.8	7.66%	6.41%	0.29	0.24	0.65%	0.57%	0.02	0.02
	6.1.02	Health	5.89	5.83%	7.33%	0.34	0.43	0.62%	0.47%	0.04	0.03
	6.1.03	Transport and communication	8.59	5.30%	10.02%	0.46	0.86	0.06%	-0.58%	0.01	-0.05
	6.1.04	Recreation and amusement	1.68	5.44%	7.61%	0.09	0.13	0.18%	0.76%	0.00	0.01
	6.1.05	Education	4.46	5.78%	3.07%	0.26	0.14	0.23%	0.24%	0.01	0.01
	6.1.06	Personal care and effects	3.89	7.03%	3.25%	0.27	0.13	0.87%	0.87%	0.03	0.03

Source: Refinitiv