

## 1 Retail Inflation and Consumer Price Index (CPI) (Source: The Hindu)

### Retail Inflation

- Measures the change in retail prices of goods and services purchased by households for daily consumption, based on a fixed basket of goods and services.
- Assessed using **Consumer Price Index (CPI)**.



### Consumer Price Index (CPI)

CPI measures changes in the prices of goods and services that households acquire for consumption.

#### • Facts To Know

- It is used as a tool by governments and central banks for inflation targeting and for monitoring price stability.
- It is used for indexing dearness allowance to employees for an increase in prices.
- **The CPI is released by the National Statistical Office under the Ministry of Statistics.**
- **The CPI base year is to be changed to 2024 from 2012.**
- The composition of the inflation basket has changed: the weight of food and beverages has been reduced from 54% to 37%.
- The United Nations Statistical Division's (UNSD) Classification of Individual Consumption According to Purpose (COICOP 2018) will be adopted into CPI for better global comparison.
- The CPI basket now includes 358 weighted items, up from 299 earlier.
- New inclusions include rural house rent, OTT services, international air travel, and newer energy sources such as CNG and PNG.
- The number of service items has risen to 50.
- The new CPI uses the Jevons index, a chain-price method that links monthly price changes.



DATE: 13 JUNE 2026

## 2 BRICS Grouping (Source: The Hindu)

In 2001, the British Economist Jim O'Neill coined the term BRIC to describe the four emerging economies of Brazil, Russia, India, and China, and it was founded in 2009, and South Africa joined in 2010, then it became BRICS.

### Other Members

- **New Members:** Egypt, Iran, Saudi Arabia, UAE, Ethiopia, Indonesia.
- **Partner Countries:** Belarus, Bolivia, Cuba, Kazakhstan, Malaysia, Thailand, Uganda, and Uzbekistan.

### Objectives

- Promote peace, security, and development in member countries and globally.
- Reform international financial and governance institutions (e.g., IMF, World Bank) to reflect emerging economies' interests.
- Enhance multilateral trade and investment, cooperation in various sectors (technology, finance, health).
- Encourage people-to-people exchanges and cultural ties.

### Key Initiatives

- **New Development Bank (NDB):** Established in 2014 at the BRICS summit in Fortaleza, Brazil. Provides funding for infrastructure and sustainable development projects in BRICS and other emerging economies.
- **Contingent Reserve Arrangement (CRA):** A framework to support members in case of short-term balance of payment pressures.
- **BRICS Business Council & Think Tank Council:** Strengthens economic ties and policy coordination.

### Facts:

- The BRICS brings together five of the largest developing countries of the world, representing 41% of the global population, 24% of the global GDP, and 16% of the global trade.
- The chairmanship of the forum is rotated annually among the members, in accordance with the acronym B-R-I-C-S.

**DATE: 13 JUNE 2026**

## 3 Estonia (Source: The Hindu)

- **Location:** A Baltic country in Northern Europe.
- **Capital:** Tallinn
- **Land Borders:** Russia and Latvia.
- **Bordering Waterbodies:** Gulf of Finland and Baltic Sea
- **International Groupings:** European Union and NATO.

