



CRACKEXAM.CO.IN

DAILY CURRENT AFFAIRS

Your Exam. Your Strategy. Your Success.

2 JUNE 2026

WPI base year moves to 2022-23

New Producer Price Indices.
RBI 2-day VRR auction.

2022-23

NEW WPI BASE

15 June

RELEASE DATE

Rs 50,000
cr

2-DAY VRR

Original concept illustration | Figures from cited sources

Prices

WPI and PPI.

RBI

VRR auction.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/>

Research cutoff: 2 June 2026, sources dated 1 to 2 June 2026

Editor's briefing and contents

A new price index series, an RBI liquidity auction and a High Court appointment lead this edition.

Research cutoff: 2 June 2026, sources dated 1 to 2 June 2026

Banking and RBI / 3

Economy and Finance / 3

Appointments, Awards and Important Days / 3

Rapid revision and vocabulary / 4

Sources and publication information / 4

Reading guide

3 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 8-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI to conduct Rs 50,000 crore 2-day VRR auction on 3 June

2 June 2026 | Reserve Bank of India

The RBI decided to conduct a 2-day Variable Rate Repo auction under the LAF on Wednesday, 3 June 2026 for Rs 50,000 crore, 9:30 to 10:00 AM, with reversal on Friday, 5 June 2026.

The RBI's money market data for 1 June 2026 show the overnight segment's weighted average rate at 5.16 per cent on a volume of Rs 7,63,639.61 crore, with Rs 96,543 crore parked under the SDF at 5.00 per cent and Rs 623 crore taken under the MSF at 5.50 per cent.

Key facts

VRR auction: 3 June 2026, 2-day, Rs 50,000 crore

Reversal: 5 June 2026

Overnight weighted average rate on 1 June: 5.16%

SDF Rs 96,543 crore at 5.00%; MSF Rs 623 crore at 5.50% (1 June)

Exam takeaway: The SDF rate is the floor of the LAF corridor and the MSF rate is its ceiling.

One-minute recall: RBI 2-day VRR 3 June 2026: Rs 50,000 crore; overnight WAR 5.16% on 1 June (RBI).

Reserve Bank of India

Economy and Finance

Revised WPI with base year 2022-23 and new Producer Price Indices to be released on 15 June

2 June 2026 | Press Information Bureau

PIB said on 2 June 2026 that the revision of the WPI base year from 2011-12 to 2022-23 and the compilation of Producer Price Indices (PPIs) were approved by the competent authority on 25 May 2026. The Office of the Economic Adviser, DPIIT will release the revised WPI series on 15 June 2026 at 12 noon, replacing the 2011-12 series.

It will also release the new Output PPI, a trial Input PPI and a Service PPI covering seven services: banking, securities transaction, insurance, management of pension funds, railways, air passenger and telecom, all with base year 2022-23. Because WPI is widely used in price escalation clauses, it will be released for five years alongside the PPIs and then discontinued.

Key facts

WPI base year: 2011-12 to 2022-23; release 15 June 2026

New indices: Output PPI, trial Input PPI, Service PPI (7 services)

Service PPI covers: banking, securities, insurance, pension funds, railways, air passenger, telecom

WPI to run alongside PPI for five years, then be discontinued

Exam takeaway: WPI measures wholesale price changes; PPI measures prices received by producers.

One-minute recall: WPI base revised to 2022-23 from 15 June 2026; PPIs launched; WPI to run five more years (PIB, 2 June).

Press Information Bureau

Appointments, Awards and Important Days

Justice Meenakshi Madan Rai appointed Chief Justice of Patna High Court

2 June 2026 | Press Information Bureau

PIB said the President, in consultation with the Chief Justice of India, appointed Justice Meenakshi Madan Rai, a Judge of the Sikkim High Court, as Chief Justice of the Patna High Court with effect from 5 June 2026, following the retirement of Justice Sangam Kumar Sahoo on 4 June 2026.

Key facts

Appointed: Justice Meenakshi Madan Rai, Chief Justice, Patna High Court

Effective: 5 June 2026

From: Sikkim High Court

Predecessor: Justice Sangam Kumar Sahoo (retires 4 June)

Exam takeaway: High Court Chief Justices are appointed by the President in consultation with the Chief Justice of India.

One-minute recall: Justice Meenakshi Madan Rai to be Chief Justice of Patna High Court from 5 June 2026 (PIB).

Press Information Bureau

Rapid revision and vocabulary

RBI 2-day VRR 3 June 2026: Rs 50,000 crore; overnight WAR 5.16% on 1 June (RBI).

WPI base revised to 2022-23 from 15 June 2026; PPIs launched; WPI to run five more years (PIB, 2 June).

Justice Meenakshi Madan Rai to be Chief Justice of Patna High Court from 5 June 2026 (PIB).

WPI: Wholesale Price Index.

PPI: Producer Price Index.

SDF: Standing Deposit Facility.

MSF: Marginal Standing Facility.

VRR: Variable Rate Repo.

Rapid-revision prompts

What changes in WPI?

What is PPI?

Who heads Patna High Court?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 3 stories because that is what we could verify for the day.

RBI to conduct Rs 50,000 crore 2-day VRR auction on 3 June

Reserve Bank of India

Revised WPI with base year 2022-23 and new Producer Price Indices to be released on 15 June

Press Information Bureau

Justice Meenakshi Madan Rai appointed Chief Justice of Patna High Court

Press Information Bureau

Designed and prepared by CrackExam.co.in Team