

**Index Numbers of Wholesale Price in India (Base: 2011-12=100)
Review for the month of March, 2018**

The official Wholesale Price Index for 'All Commodities' (Base: 2011-12=100) for the month of March, 2018 rose by 0.2 percent to 116.0 (provisional) from 115.8 (provisional) for the previous month.

INFLATION

The annual rate of inflation, based on monthly WPI, stood at 2.47% (provisional) for the month of March, 2018 (over March, 2017) as compared to 2.48% (provisional) for the previous month and 5.11% during the corresponding month of the previous year. Build up inflation rate in the financial year so far was 2.47% compared to a build up rate of 5.11% in the corresponding period of the previous year.

The movement of the index for the various commodity groups is summarized below:-

PRIMARY ARTICLES (Weight 22.62%)

The index for this major group declined by 0.5 percent to 127.4 (provisional) from 128 (provisional) for the previous month. The groups and items which showed variations during the month are as follows:-

The index for 'Food Articles' group declined by 0.4 percent to 137.2 (provisional) from 137.8 (provisional) for the previous month due to lower price of egg (5%), gram, tea, coffee, poultry chicken and condiments & spices (3% each), rajma (2%) and fish-inland, masur, bajra, fruits & vegetables and beef and buffalo meat (1% each). However, the price of ragi (3%), jowar and fish-marine (2% each) and peas/chawali, moong, betel leaves, wheat, paddy and pork (1% each) moved up.

The index for 'Non-Food Articles' group declined by 0.3 percent to 120.2 (provisional) from 120.6 (provisional) for the previous month due to lower price of guar seed (7%), niger seed (6%), floriculture (5%), raw cotton, cotton seed, skins (raw) and gingelly seed (3% each), copra (coconut) (2%) and linseed, castor seed, raw jute, groundnut seed and rape & mustard seed (1% each). However, the price of raw silk (7%), mesta and hides (raw) (5% each), sunflower (4%), soyabean (3%), fodder (2%) and raw wool, coir fibre and raw rubber (1% each) moved up.

The index for 'Minerals' group declined by 2.0 percent to 119.7 (provisional) from 122.2 (provisional) for the previous month due to lower price of copper concentrate (14%) and phosphorite (1%). However, the price of iron ore (15%), chromite (13%), manganese ore (6%), limestone (5%) and zinc concentrate and lead concentrate (1% each) moved up.

The index for 'Crude Petroleum & Natural Gas' group declined by 0.5 percent to 80.2 (provisional) from 80.6 (provisional) for the previous month due to lower price of crude petroleum (1%).

FUEL & POWER (Weight 13.15%)

The index for this major group declined by 0.1 percent to 98.0 (provisional) from 98.1 (provisional) for the previous month. The groups and items which showed variations during the month are as follows:-

The index for 'Mineral Oils' group declined by 1.4 percent to 88.5 (provisional) from 89.8 (provisional) for the previous month due to lower price of LPG (6%), naphtha (3%) and HSD, bitumen, petrol and furnace oil (1% each). However, the price of petroleum coke (11%) and kerosene (2%) moved up.

The index for 'Electricity' group rose by 2.9 percent to 105.4 (provisional) from 102.4 (provisional) for the previous month due to higher price of electricity (3%).

MANUFACTURED PRODUCTS (Weight 64.23%)

The index for this major group rose by 0.4 percent to 115.7 (provisional) from 115.2 (provisional) for the previous month. The groups and items which showed variations during the month are as follows:-

The index for 'Manufacture of Food Products' group rose by 1.0 percent to 127.7 (provisional) from 126.4 (provisional) for the previous month due to higher price of processed tea (9%), vanaspati, palm oil, buffalo meat, fresh/frozen and rice bran oil (5% each), manufacture of macaroni, noodles, couscous & similar farinaceous products, honey and cotton seed oil (3% each), rice products (2%), manufacture of health supplements, spices (including mixed spices) and basmati rice (2% each) and coffee powder with chicory, soyabean oil, wheat bran, sunflower oil, ghee, manufacture of processed ready to eat food, manufacture of prepared animal feeds, ice cream and chicken/duck, dressed - fresh/frozen (1% each). However, the price of molasses (16%), salt (4%), condensed milk and processing & preserving of fish, crustaceans & molluscs & products thereof (3% each), gram powder (besan) and other meats, preserved/processed (2% each) and groundnut oil, mustard oil, rice, non-basmati, rapeseed oil, powder milk, sooji (rawa), butter, sugar and copra oil (1% each) declined.

The index for 'Manufacture of Beverages' group rose by 0.4 percent to 119.8 (provisional) from 119.3 (provisional) for the previous month due to higher price of beer (2%) and wine (1%). However, the price of rectified spirit (2%) and country liquor (1%) declined.

The index for 'Manufacture of Tobacco Products' group declined by 0.4 percent to 152.1 (provisional) from 152.7 (provisional) for the previous month due to lower price of cigarette (2%). However, the price of biri (1%) moved up.

The index for 'Manufacture of Textiles' group rose by 0.4 percent to 114.1 (provisional) from 113.7 (provisional) for the previous month due to higher price of viscose yarn, manufacture of knitted & crocheted fabrics, synthetic yarn and weaving & finishing of textiles (1% each).

However, the price of manufacture of cordage, rope, twine and netting and texturised and twisted yarn (1% each) declined.

The index for 'Manufacture of Wearing Apparel' group declined by 0.9 percent to 137.8 (provisional) from 139.0 (provisional) for the previous month due to lower price of manufacture of wearing apparel (woven), except fur apparel and manufacture of knitted & crocheted apparel (1% each).

The index for 'Manufacture of Leather and Related Products' group declined by 0.9 percent to 120.5 (provisional) from 121.6 (provisional) for the previous month due to lower price of belt & other articles of leather (6%), gloves of leather (3%), athletic/sport shoes and canvas shoes (2% each) and harness,

saddles & other related items, leather shoe, vegetable tanned leather and travel goods, handbags, office bags, etc. (1% each).

The index for 'Manufacture of Wood and of Products of Wood and Cork ' group rose by 0.6 percent to 131.7 (provisional) from 130.9 (provisional) for the previous month due to higher price of lamination wooden sheets/veneer sheets (2%) and wooden splint and wooden panel (1% each). However, the price of wooden box/crate (1%) declined.

The index for 'Manufacture of Paper and Paper Products' group rose by 0.8 percent to 120.9 (provisional) from 120.0 (provisional) for the previous month due to higher price of paper bag including craft paper bag (17%), duplex paper (3%), newsprint and paper carton/box (2% each) and map litho paper and laminated plastic sheet (1% each). However, the price of card board (6%), base paper (3%) and kraft paper and corrugated paper board (1% each) declined.

The index for 'Printing and Reproduction of Recorded Media ' group rose by 0.8 percent to 144.6 (provisional) from 143.5 (provisional) for the previous month due to higher price of hologram (3d) (3%) and journal/periodical and printed books (1% each). However, the price of printed labels/posters/calendars (2%) and sticker plastic and printed form & schedule (1% each) declined.

The index for 'Manufacture of Chemicals and Chemical Products' group rose by 0.2 percent to 115.2 (provisional) from 115.0 (provisional) for the previous month due to higher price of hydrogen peroxide (16%), aniline (including pna, ona, ocpna) (6%), gelatine and organic surface active agent (5% each), plasticizer, carbon black and sodium silicate (4% each), acetic acid and its derivatives, catalysts and tooth paste/tooth powder (3% each), nitric acid, hair oil/body oil, polyester chips or polyethylene terephthalate (pet) chips, insecticide and pesticide, di ammonium phosphate, polyester film(metalized), xlpe compound, acrylic fibre, polyester fibre fabric, varnish (all types) and poly vinyl chloride (pvc) (2% each) and nitrogenous fertilizer, others, alkyl benzene, other inorganic chemicals, liquid air & other gaseous products, mosquito coil, powder coating material, mixed fertilizer, ethylene oxide, other petrochemical intermediates and viscose staple fibre (1% each). However, the price of sulphuric acid and creams & lotions for external application (4% each), caustic soda (sodium hydroxide) (3%), menthol, paint, aromatic chemicals, toilet soap, ammonium sulphate, agro chemical formulation, adhesive tape (non-medicinal), rubber chemicals and poly propylene (pp) (2% each) and polyethylene, fungicide, liquid, ethyl acetate, amine, phosphoric acid, fatty acid, detergent cake, washing soap cake/bar/powder, organic chemicals, alcohols, mono ethyl glycol, printing ink and polystyrene, expandable (1% each) declined.

The index for 'Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products' group rose by 0.2 percent to 121.0 (provisional) from 120.7 (provisional) for the previous month due to higher price of vaccine for hepatitis-B (8%), digestive enzymes and antacids (5%), anti cancer drugs (4%), antidiabetic drug excluding insulin (i.e. tolbutam) and antipyretic, analgesic, anti-inflammatory formulations (2% each) and plastic capsules and anti-retroviral drugs for HIV treatment (1% each). However, the price of vaccine for polio (3%) and sulpha drugs, antioxidants, simvastatin, vials/ampoule, glass, empty or filled and antiseptics and disinfectants (1% each) declined.

The index for 'Manufacture of Rubber and Plastics Products' group rose by 0.5 percent to 107.8 (provisional) from 107.3 (provisional) for the previous month due to higher price of V belt (9%), rubber components & parts (6%), plastic box/container (3%), rubber moulded goods, plastic film,

elastic webbing and condoms (2% each) and rubber crumb, plastic tape, plastic bag, plastic bottle, plastic button, acrylic/plastic sheet, tooth brush and thermocol (1% each). However, the price of rubber tread (4%), rubber cloth/sheet, tractor tyre, medium & heavy commercial vehicle tyre and conveyer belt (fibre based) (2% each) and 2/3 wheeler tyre, polypropylene film, plastic components, plastic tank, plastic furniture, polythene film, processed rubber, rubberized dipped fabric and motor car tyre (1% each) declined.

The index for 'Manufacture of other Non-Metallic Mineral Products' group declined by 0.5 percent to 113.8 (provisional) from 114.4 (provisional) for the previous month due to lower price of toughened glass (4%), graphite rod (3%), clinker (3%), porcelain crockery (2%) and fibre glass incl. sheet, granite, ordinary portland cement, pozzolana cement, porcelain sanitary ware and lime and calcium carbonate (1% each). However, the price of plain bricks, ordinary sheet glass, ceramic tiles (vitrified tiles) and cement superfine (3% each), non ceramic tiles and slag cement (2% each) and marble slab, railway sleeper, cement blocks (concrete), ophthalmic lens and stone, chip (1% each) moved up.

The index for 'Manufacture of Basic Metals' group rose by 1.5 percent to 109.5 (provisional) from 107.9 (provisional) for the previous month due to higher price of stainless steel pencil ingots/billets/slabs (13%), gp/gc sheet and pig iron (4% each), other ferro alloys, ferrochrome, hot rolled (HR) coils & sheets, including narrow strip and alloy steel wire rods (3% each), angles, channels, sections, steel (coated/not), cold rolled (CR) coils & sheets, including narrow strip, silicomanganese, ms wire rods, stainless steel bars & rods, including flats, mild steel (MS) blooms and ferrosilicon (2% each) and ferromanganese, stainless steel coils, strips & sheets, galvanized iron pipes, stainless steel tubes, cast iron, castings, ms pencil ingots, aluminum foil, lead ingots, bars, blocks, plates and zinc metal/zinc blocks (1% each). However, the price of aluminium disk and circles (4%), alloy steel castings and steel cables (3% each) and copper shapes - bars/rods/plates/strips, aluminium shapes-bars/rods/flats and aluminium ingot (1% each) declined.

The index for 'Manufacture of Fabricated Metal Products, Except Machinery and Equipment' group rose by 0.4 percent to 112.2 (provisional) from 111.8 (provisional) for the previous month due to higher price of sanitary fittings of iron & steel (14%), hand tools (4%), steel drums & barrels (3%), steel container and steel pipes, tubes & poles (2% each) and jigs & fixture and bolts, screws, nuts & nails of iron & steel (1% each). However, the price of forged steel rings, iron/steel cap and electrical stamping-laminated or otherwise (2% each) and copper bolts, screws, nuts, aluminium utensils, stainless steel utensils, metal cutting tools & accessories and pressure cooker (1% each) declined.

The index for 'Manufacture of Computer, Electronic and Optical Products' group declined by 0.3 percent to 110.4 (provisional) from 110.7 (provisional) for the previous month due to lower price of x-ray equipment (4%) and colour tv, ups in solid state drives and capacitors (1% each). However, the price of electronic printed circuit board (pcb)/micro circuit, meter (non-electrical) and microscope (1% each) moved up.

The index for 'Manufacture of Electrical Equipment' group rose by 0.1 percent to 109.5 (provisional) from 109.4 (provisional) for the previous month due to higher price of jelly filled cables (6%), light fitting accessories (5%), solenoid valve, electric switch gear control/starter and acsr conductors (2% each) and electric wires & cables, electric welding machine, rubber insulated cables, connector/plug/socket/holder-electric, fan, dry cells such as torch light batteries, copper wire, incandescent lamps, safety fuse, electrical relay/conductor and insulating & flexible wire (1% each).

However, the price of fibre optic cables and a c motor (3% each) and aluminium/alloy conductor, washing machines/laundry machines, electrical resistors (except heating resistors), electric filament type lamps and domestic gas stove (1% each) declined.

The index for 'Manufacture of Machinery and Equipment' group rose by 0.3 percent to 110.0 (provisional) from 109.7 (provisional) for the previous month due to higher price of printing machinery (8%), water purifier and cranes (5% each), chemical equipment & system (4%), loader, filtration equipment, air gas compressor including compressor for refrigerator and packing machine (3% each), open end spinning machinery, conveyors - non-roller type, pressure vessel and tank for fermentation & other food processing and solar power system (solar panel & attachable equipment) (2% each) and pharmaceutical machinery, moulding machine, mining, quarrying & metallurgical machinery/parts, deep freezers, clutches and shaft couplings, harvesters, material handling, lifting & hoisting equipment, air filters, mixing machine, machinery for plastic products-extruded, pneumatic tools and chillers (1% each). However, the price of precision machinery equipment/form tools (7%), hydraulic pump (3%), gasket kit, roller mill (raymond), oil pump and agriculture implements (2% each) and roller & ball bearings, manufacture of bearings, gears, gearing & driving elements, injection pump and lathes (1% each) declined.

The index for 'Manufacture of Motor Vehicles, Trailers and Semi-Trailers' group declined by 0.1 percent to 111.0 (provisional) from 111.1 (provisional) for the previous month due to lower price of steering gear control system (3%), brake pad/brake liner/brake block/brake rubber, others and crankshaft (2% each) and minibus/bus (1%). However, the price of chain (4%), shafts of all kinds and release valve (2% each) and silencer & damper, chassis of different vehicle types, gear box & parts, filter element, engine and shock absorbers (1% each) moved up.

The index for 'Manufacture of Other Transport Equipment' group declined by 1.3 percent to 110.6 (provisional) from 112.0 (provisional) for the previous month due to lower price of motor cycles (2%). However, the price of bicycles of all types and scooters (2% each) moved up.

The index for 'Manufacture of Furniture' group rose by 2.7 percent to 123.9 (provisional) from 120.7 (provisional) for the previous month due to higher price of foam and rubber mattress (10%), steel shutter gate (2%) and iron/steel furniture (2% each) and wooden furniture and plastic fixtures (1% each). However, the price of hospital furniture (7%) declined.

The index for 'Other Manufacturing' group declined by 2.5 percent to 104.1 (provisional) from 106.8 (provisional) for the previous month due to lower price of gold & gold ornaments and playing cards (3% each) and cricket ball and stringed musical instruments (incl. santoor, guitars, etc.) (1% each). However, the price of plastic moulded-others toys (1%) moved up.

WPI FOOD INDEX (Weight 24.38%)

The rate of inflation based on WPI Food Index consisting of 'Food Articles' from Primary Articles group and 'Food Product' from Manufactured Products group decreased from 0.07% in February, 2018 to (-) 0.07% in March, 2018.

FINAL INDEX FOR THE MONTH OF JANUARY, 2018 (BASE YEAR: 2011-12=100)

For the month of January, 2018, the final Wholesale Price Index for 'All Commodities' (Base: 2011-12=100) stood at 116.0 as compared to 115.8 (provisional) and annual rate of inflation based on final index stood at 3.02 percent as compared to 2.84 percent (provisional) respectively as reported on 14.02.2018.

Secretary