

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
OFFICE OF THE ECONOMIC ADVISER**

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

The official Wholesale Price Index for ‘All Commodities’ (Base: 2011-12=100) for the month of February, 2018 remained unchanged at its previous month level of 115.8 (Provisional).

INFLATION

The annual rate of inflation, based on monthly WPI, stood at 2.48% (provisional) for the month of February, 2018 (over February, 2017) as compared to 2.84% (provisional) for the previous month and 5.51% during the corresponding month of the previous year. Build up inflation rate in the financial year so far was 2.30% compared to a build up rate of 4.92% in the corresponding period of the previous year.

Inflation for important commodities / commodity groups is indicated in Annex-1 and Annex-II.

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 1.3 percent to 128.0 (provisional) from 129.7 (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 2.0 percent to 137.8 (provisional) from 140.6 (provisional) for the previous month due to lower price of fruits & vegetables (9%), gram, tea and masur (4% each), rajma and bajra (3% each), egg, fish-marine, peas/chawali, jowar and urad (2% each) and wheat (1%). However, the price of betel leaves (13%), ragi (3%) and arhar, maize, condiments & spices, coffee, moong, fish-inland, poultry chicken and paddy (1% each) moved up.

The index for ‘Non-Food Articles’ group declined by 0.1 percent to 120.6 (provisional) from 120.7 (provisional) for the previous month due to lower price of floriculture (15%), niger seed (5%), raw cotton and linseed (3% each), raw rubber and skins (raw) (2% each) and cotton seed, raw silk, rape & mustard seed and copra (coconut) (1% each). However, the price of soyabean (11%), hides (raw) (10%), mesta (8%), raw jute (5%), guar seed (4%), raw wool and fodder (2% each) and groundnut seed, castor seed, gingelly seed and sunflower (1% each) moved up.

The index for ‘Minerals’ group rose by 0.2 percent to 122.2 (provisional) from 121.9 (provisional) for the previous month due to higher price of iron ore (3%) and copper concentrate (1%). However, the price of sillimanite (9%), lead concentrate (4%), manganese ore (3%) and chromite and phosphorite (2% each) declined.

The index for ‘Crude Petroleum & Natural Gas’ group rose by 2.9 percent to 80.6 (provisional) from 78.3 (provisional) for the previous month due to higher price of crude petroleum (3%) and natural gas (2%).

FUEL & POWER (Weight 13.15%)

The index for this major group rose by 1.2 percent to 98.1 (provisional) from 96.9 (provisional) for the previous month. The groups and items which showed variations during the month are as follows:-

The index for ‘Coal’ group rose by 1.2 percent to 122.6 (provisional) from 121.1 (provisional) for the previous month due to higher price of non-coking coal (2%).

The index for ‘Mineral Oils’ group rose by 1.8 percent to 89.8 (provisional) from 88.2 (provisional) for the previous month due to higher price of ATF (7%), kerosene and lube oils (4% each), furnace oil (3%), HSD and petrol (2% each) and petroleum coke (1%). However, the price of bitumen and naphtha (2% each) declined.

MANUFACTURED PRODUCTS (Weight 64.23%)

The index for this major group rose by 0.4 percent to 115.2 (provisional) from 114.7 (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 declined by 0.3 percent to 126.4 (provisional) from 126.8 (provisional) for the previous month due to lower price of molasses (16%), processed tea (7%), gram powder (besan) (6%), gur (4%), sugar (3%), butter, manufacture of macaroni, noodles, couscous & similar farinaceous products, powder milk, copra oil, processing and preserving of fish, crustaceans & molluscs and products thereof and castor oil (2% each) and honey, rapeseed oil, processing & preserving of fruit & vegetables, manufacture of health supplements, instant coffee and ice cream (1% each). However, the price of basmati rice (4%), rice products, bagasse and other meats, preserved/processed (3% each), cotton seed oil and manufacture of prepared animal feeds (2% each) and groundnut oil, rice, non-basmati, palm oil, coffee powder with chicory, spices (including mixed spices), ghee, vanaspati, soyabean oil, sunflower oil, wheat flour (atta) and salt (1% each) moved up.

The index for ‘Manufacture of Beverages’ group declined by 0.5 percent to 119.3 (provisional) from 119.9 (provisional) for the previous month due to lower price of country liquor (2%) and bottled mineral water, rectified spirit, aerated drinks/soft drinks (incl. soft drink concentrates) and wine (1% each).

The index for ‘Manufacture of Tobacco Products’ group rose by 0.9 percent to 152.7 (provisional) from 151.3 (provisional) for the previous month due to higher price of cigarette (2%) and biri (1%).

The index for ‘Manufacture of Textiles’ group rose by 0.6 percent to 113.7 (provisional) from 113.0 (provisional) for the previous month due to higher price of weaving & finishing of textiles, cotton yarn, synthetic yarn and manufacture of made-up textile articles, except apparel (1% each). However, the price of manufacture of other textiles (1%) declined.

The index for ‘Manufacture of Wearing Apparel’ group rose by 0.4 percent to 139.0 (provisional) from 138.5 (provisional) for the previous month due to higher price of men/boys suits, coats and jackets and babies garments, knitted (1% each).

The index for ‘Manufacture of Leather and Related Products’ group rose by 0.7 percent to 121.6 (provisional) from 120.7 (provisional) for the previous month due to higher price of canvas shoes (3%), belt & other articles of leather (2%) and gloves of leather, leather shoe, travel goods, handbags, office bags, etc. and harness, saddles & other related items (1% each). However, the price of vegetable tanned leather and plastic/pvc chappals (1% each) declined.

The index for ‘Manufacture of Wood and of Products of Wood and Cork ‘ group rose by 0.1 percent to 130.9 (provisional) from 130.8 (provisional) for the previous month due to higher price of wooden splint (2%) and lamination wooden sheets/veneer sheets and wooden box/crate (1% each). However, the price of plywood block boards, wooden block-compressed or not and wooden panel (1% each) declined.

The index for ‘Manufacture of Paper and Paper Products’ group declined by 1.2 percent to 120.0 (provisional) from 121.4 (provisional) for the previous month due to lower price of corrugated sheet box (9%), pulp board (5%) and map litho paper, tissue paper, paper carton/box, duplex paper, base paper and card board (1% each). However, the price of hard board (5%), newsprint (3%), paper for printing & writing, laminated paper and bristle paper board (2% each) and press board, poster paper, corrugated paper board and kraft paper (1% each) moved up.

The index for ‘Printing and Reproduction of Recorded Media ‘ group declined by 0.8 percent to 143.5 (provisional) from 144.6 (provisional) for the previous month due to lower price of printed labels/posters/calendars (3%), printed form & schedule (2%) and printed books (1%). However, the price of hologram (3d) (3%) and newspaper (1%) moved up.

The index for ‘Manufacture of Chemicals and Chemical Products’ group rose by 1.1 percent to 115.0 (provisional) from 113.8 (provisional) for the previous month due to higher price of hydrogen peroxide (13%), phthalic anhydride (9%), di-ammonium phosphate (6%), polyester film(metalized) and aromatic chemicals (5% each), amine, monoethyl glycol, creams & lotions for external application and ammonium phosphate (4% each), phosphoric acid, liquid air & other gaseous products, poly propylene (pp), explosive, polystyrene, expandable, perfume/scent and paint (3% each), carbon black, fungicide, liquid, varnish (all types), dye stuff/dyes incl. dye intermediates & pigments/colours, adhesive excluding gum, plasticizer, polyethylene, xlpe compound, nitrogenous fertilizer, others and additive (2% each) and caustic soda (sodium hydroxide), ethyl acetate, aniline (including pna, ona, ocpna), ammonium sulphate, ammonium nitrate, alkyl benzene, organic surface active agent, foundry chemical, detergent cake, washing soap cake/bar/powder, poly vinyl chloride (pvc), fatty acid, shampoo, printing ink, organic solvent, ethylene oxide, rubber chemicals and mixed fertilizer (1% each).

However, the price of oleoresin (8%), sulphuric acid and menthol (6% each), sodium silicate (3%), nitric acid, toilet soap and gelatine (2% each) and camphor, acrylic fibre and viscose staple fibre (1% each) declined.

The index for ‘Manufacture of Pharmaceuticals, Medicinal Chemical and Botanical Products’ group declined by 0.8 percent to 120.7 (provisional) from 121.7 (provisional) for the previous month due to lower price of anti cancer drugs (32%), sulphur drugs (15%), vials/ampoule, glass, empty or filled (2%) and plastic capsules and api & formulations of vitamins (1% each). However, the price of anti allergic drugs and antidiabetic drug excluding insulin (i.e.tolbutam) (8% each), antioxidants (6%), ayurvedic medicaments, antibiotics & preparations thereof and steroids & hormonal preparations (including anti-fungal preparations) (2% each) and anti-retroviral drugs for HIV treatment and anti inflammatory preparation (1% each) moved up.

The index for ‘Manufacture of Rubber and Plastics Products’ group declined by 0.5 percent to 107.3 (provisional) from 107.8 (provisional) for the previous month due to lower price of medium & heavy commercial vehicle tube (12%), rubber components & parts (7%), motor car tube (5%), v belt (3%), 2/3 wheeler rubber tube and plastic film (2% each) and condoms and medium & heavy commercial vehicle tyre (1% each). However, the price of polypropylene film (4%), plastic button (3%), plastic bag, 2/3 wheeler tyre, plastic tank, rubberized dipped fabric, solid rubber tyres/wheels, polyester film (non-metalized) and rubber tread (2% each) and processed rubber, thermocol, elastic webbing, pvc fittings & other accessories, plastic bottle, plastic components and rubber moulded goods (1% each) moved up.

The index for ‘Manufacture of Other Non-Metallic Mineral Products’ group rose by 0.4 percent to 114.4 (provisional) from 114.0 (provisional) for the previous month due to higher price of ordinary sheet glass and fibre glass incl. sheet (3% each), lime & calcium carbonate, white cement and cement superfine (2% each) and ordinary portland cement, cement blocks (concrete), poles & posts of concrete, glass bottle, plain bricks, granite, non ceramic tiles, graphite rod and pozzolana cement (1% each). However, the price of ceramic tiles (vitrified tiles) (3%), porcelain sanitary ware (2%) and marble slab, clinker, asbestos corrugated sheet and toughened glass (1% each) declined.

The index for ‘Manufacture of Basic Metals’ group rose by 2.0 percent to 107.9 (provisional) from 105.8 (provisional) for the previous month due to higher price of rails and pig iron (6% each), sponge iron/direct reduced iron (DRI) and ms pencil ingots (5% each), ms wire rods, gp/gc sheet, angles, channels, sections, steel (coated/not) and hot rolled (HR) coils & sheets, including narrow strip (4% each), ferrosilicon, other ferro alloys, cold rolled (CR) coils & sheets, including narrow strip and alloy steel wire rods (3% each), brass metal/sheet/coils, lead ingots, bars, blocks, plates, MS bright bars, copper metal/copper rings and mild steel (ms) blooms (2% each) and copper shapes-bars/rods/plates/strips, cast iron, castings, stainless steel bars & rods, including flats, steel cables, ferrochrome, ferromanganese, galvanized iron pipes, stainless steel tubes, stainless steel coils, strips & sheets, aluminium disk and circles and aluminium foil (1% each). However, the price of steel forgings-rough (1%) declined.

The index for ‘Manufacture of Fabricated Metal Products, Except Machinery and Equipment’ group declined by 0.1 percent to 111.8 (provisional) from 111.9 (provisional) for the previous month due to lower price of sanitary fittings of iron & steel (23%), forged steel rings and hand tools (2% each) and steel container, iron/steel cap and jigs & fixture (1% each). However, the price of bracket (5%), steel door (4%), stainless steel tank (3%), steel structures (2%) and steel drums and barrels and steel pipes, tubes & poles (1% each) moved up.

The index for ‘Manufacture of Computer, Electronic and Optical Products’ group declined by 0.3 percent to 110.7 (provisional) from 111.0 (provisional) for the previous month due to lower price of scientific time keeping device (4%), telephone sets including mobile hand sets (2%) and meter (non-electrical) and capacitors (1% each). However, the price of electro-diagnostic apparatus, used in medical, surgical, dental or veterinary sciences (3%) and sunglasses and air conditioner (1% each) moved up.

The index for ‘Manufacture of Electrical Equipment’ group declined by 0.6 percent to 109.4 (provisional) from 110.1 (provisional) for the previous month due to lower price of solenoid valve (6%), transformer and jelly filled cables (4% each), electric switch and connector/plug/socket/holder-electric (2% each) and insulator, dry cells such as torch light batteries, electric & other meters and electric switch gear control/starter (1% each). However, the price of electrical resistors (except heating resistors) and insulating & flexible wire (4% each), electrical relay/conductor and acsr conductors (3% each), electric welding machine and aluminium/alloy conductor (2% each) and rotor/magneto rotor assembly, copper wire, domestic gas stove and aluminium wire (1% each) moved up.

The index for ‘Manufacture of Machinery and Equipment’ group rose by 1.5 percent to 109.7 (provisional) from 108.1 (provisional) for the previous month due to higher price of agricultural tractors (16%), pressure vessel and tank for fermentation & other food processing (10%), roller mill (raymond) (9%), hydraulic pump, lathes, air filters, mining,

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quarrying & metallurgical machinery/parts and air or vacuum pump (2% each) and industrial valve, roller & ball bearings, manufacture of bearings, gears, gearing & driving elements, separator, sewing machines and injection pump (1% each). However, the price of cranes (12%), solar power system (solar panel & attachable equipment) (6%), open end spinning machinery and filtration equipment (4% each), chemical equipment & system, excavator and packing machine (2% each) and drilling machine, gasket kit, harvesters, oil pump and pharmaceutical machinery (1% each) declined.

The index for ‘Manufacture of Motor Vehicles, Trailers and Semi-Trailers’ group rose by 0.4 percent to 111.1 (provisional) from 110.7 (provisional) for the previous month due to higher price of brake pad/brake liner/brake block/brake rubber, others (5%), engine (2%) and seat for motor vehicles, piston ring/piston & compressor, head lamp and body (for commercial motor vehicles) (1% each). However, the price of cylinder liners (2%) and wheels/wheels & parts, chassis of different vehicle types, silencer & damper and shafts of all kinds (1% each) declined.

The index for ‘Manufacture of Other Transport Equipment’ group rose by 0.3 percent to 112.0 (provisional) from 111.7 (provisional) for the previous month due to higher price of railway brake gear and emu coaches (2% each) and tanker and scooters (1% each).

The index for ‘Other Manufacturing’ group rose by 2.5 percent to 106.8 (provisional) from 104.2 (provisional) for the previous month due to higher price of gold & gold ornaments (3%) and playing cards, sports goods of rubber (incl. balls), plastic moulded-others toys, non mechanical toys and football (1% each). However, the price of stringed musical instruments (incl. santoor, guitars, etc.) (4%) and silver, intraocular lens and cricket ball (1% each) declined.

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 1.65% in January, 2018 to 0.07% in February, 2018.

FINAL INDEX FOR THE MONTH OF DECEMBER, 2017 (BASE YEAR: 2011-12=100)

For the month of December, 2017, the final Wholesale Price Index for ‘All Commodities’ (Base: 2011-12=100) and annual rate of inflation remained unchanged at its provisional level of 115.7 and 3.58 percent respectively as reported on 15.01.2018.

Next date of press release: 16/04/2018 for the month of March, 2018

Office of Economic Adviser, Ministry of Commerce & Industry, New Delhi,

Wholesale Price Index and Rates of Inflation (Base Year: 2011-12=100)

Month of February, 2018

Commodities/Major Groups/Groups/Sub-Groups	Weight	WPI February-2018	Latest month over month		Build up from March		Year on year	
			2016-17	2017-18	2016-17	2017-18	2016-17	2017-18
ALL COMMODITIES	100.00	115.8	0.36	0.00	4.92	2.30	5.51	2.48
PRIMARY ARTICLES	22.62	128.0	0.24	-1.31	3.25	0.71	4.01	0.79
Food Articles	15.26	137.8	0.07	-1.99	2.40	0.15	2.55	0.88
Cereals	2.82	143.4	0.48	0.00	8.97	-1.24	9.05	-2.45
Paddy	1.43	151.2	1.81	0.53	8.28	2.37	8.20	3.28
Wheat	1.03	140.0	-1.32	-0.57	11.33	-2.03	11.33	-6.23
Pulses	0.64	124.1	-10.02	-2.36	-1.56	-19.42	-2.84	-24.51
Vegetables	1.87	124.6	1.79	-16.66	-9.16	5.24	-8.00	15.26
Potato	0.28	108.1	-5.56	-2.96	-27.33	18.66	-24.14	11.67
Onion	0.16	250.7	-2.80	-27.59	-14.04	126.67	-20.98	118.95
Fruits	1.60	143.6	3.52	1.27	2.97	3.09	3.60	6.13
Milk	4.44	140.6	0.30	0.21	2.81	3.00	3.12	3.84
Eggs, Meat & Fish	2.40	134.7	0.22	-0.37	-0.07	0.37	0.52	-0.22
Non-Food Articles	4.12	120.6	1.39	-0.08	5.54	-1.07	4.65	-2.66
Fibres	0.84	120.9	1.40	-2.03	22.27	-3.20	21.42	-1.71
Oil Seeds	1.12	138.2	-1.00	4.14	-1.83	7.38	-1.53	7.30
Minerals	0.83	122.2	-0.35	0.25	-2.51	6.45	11.03	8.43
FUEL & POWER	13.15	98.1	1.50	1.24	23.53	4.81	25.17	3.81
LPG	0.64	90.6	10.01	-0.44	19.63	-3.21	11.63	8.50
Petrol	1.60	85.3	0.73	2.03	44.95	3.65	41.02	2.52
HSD	3.10	91.3	1.92	2.24	54.83	7.54	68.99	7.41
MANUFACTURED PRODUCTS	64.23	115.2	0.18	0.44	2.76	2.58	3.23	3.04
Manufacture of Food Products	9.12	126.4	0.00	-0.32	9.31	-0.71	10.25	-1.25
Manufacture of Vegetable And Animal Oils and Fats	2.64	112.9	-0.90	0.44	10.22	4.15	12.13	2.64
Sugar	1.06	117.7	1.80	-2.57	21.53	-9.95	24.43	-9.74
Manufacture of Tobacco Products	0.51	152.7	-1.26	0.93	3.22	7.38	5.06	8.22
Manufacture of Textiles	4.88	113.7	0.54	0.62	3.04	0.71	2.94	1.52
Manufacture of Wearing Apparel	0.81	139.0	-1.56	0.36	4.18	4.43	3.20	5.22
Manufacture of Leather and Related Products	0.54	121.6	-0.33	0.75	-2.43	1.00	-2.03	1.00
Manufacture of Wood And of Products of Wood and Cork	0.77	130.9	0.46	0.08	0.38	0.69	0.93	0.15
Manufacture of Paper and Paper Products	1.11	120.0	0.09	-1.15	1.60	3.72	2.14	4.71
Manufacture of Chemicals and Chemical Products	6.47	115.0	0.54	1.05	0.36	2.95	0.63	3.32
Manufacture of Rubber and Plastics Products	2.30	107.3	0.46	-0.46	2.64	-1.38	3.32	-1.38
Manufacture of other Non-Metallic Mineral Products	3.20	114.4	0.00	0.35	-0.82	4.67	-0.27	5.05
Manufacture of Cement, Lime and Plaster	1.64	115.1	0.00	0.96	0.46	5.31	1.11	5.31
Manufacture of Basic Metals	9.65	107.9	0.00	1.98	5.04	12.87	7.21	15.15
Mild Steel - Semi Finished Steel	1.27	97.4	-0.56	1.04	-2.94	7.86	-1.44	9.19
Manufacture of Fabricated Metal Products, Except Machinery and Equipment	3.15	111.8	0.75	-0.09	2.38	3.04	2.28	3.90
Manufacture of other Transport Equipment	1.65	112.0	-0.63	0.27	4.28	1.91	3.20	2.10

Trend of Rate of Inflation for some important items during last six months

Commodities/Major Groups/Groups/Sub-Groups	Weight (%)	Rate of Inflation for the last six months					
		Feb-18	Jan-18	Dec-17	Nov-17	Oct-17	Sep-17
ALL COMMODITIES	100.00	2.48	2.84	3.58	4.02	3.68	3.14
PRIMARY ARTICLES	22.62	0.79	2.37	3.86	5.59	3.72	0.69
Food Articles	15.26	0.88	3.00	4.72	6.41	4.30	2.04
Cereals	2.82	-2.45	-1.98	-3.00	-2.13	-0.07	-0.07
Paddy	1.43	3.28	4.59	3.19	2.90	3.10	2.83
Wheat	1.03	-6.23	-6.94	-8.47	-5.75	-1.99	-1.71
Pulses	0.64	-24.51	-30.43	-35.19	-35.52	-31.10	-24.26
Vegetables	1.87	15.26	40.77	56.38	59.87	36.67	15.41
Potato	0.28	11.67	8.68	-8.40	-40.73	-44.29	-46.78
Onion	0.16	118.95	193.89	197.05	178.19	127.80	79.78
Fruits	1.60	6.13	8.49	11.99	6.48	3.96	2.93
Milk	4.44	3.84	3.93	3.85	4.08	4.01	4.31
Eggs, Meat & Fish	2.40	-0.22	0.37	1.67	4.73	5.76	5.47
Non-Food Articles	4.12	-2.66	-1.23	-0.17	-0.51	-1.25	-2.60
Fibres	0.84	-1.71	1.73	5.29	1.25	-1.91	-1.51
Oil Seeds	1.12	7.30	2.00	-0.54	-0.70	-2.59	-8.38
Minerals	0.83	8.43	7.78	7.38	10.02	16.25	0.54
FUEL & POWER	13.15	3.81	4.08	8.03	8.36	10.87	10.46
LPG	0.64	8.50	19.89	21.14	32.32	26.53	21.90
Petrol	1.60	2.52	1.21	8.94	11.25	12.73	16.37
HSD	3.10	7.41	7.07	12.68	12.16	16.39	16.69
MANUFACTURED PRODUCTS	64.23	3.04	2.78	2.79	2.70	2.62	2.99
Manufacture of Food Products	9.12	-1.25	-0.94	-0.23	0.63	1.18	1.99
Manufacture of Vegetable And Animal Oils and Fats	2.64	2.64	1.26	1.27	2.31	0.84	0.19
Sugar	1.06	-9.74	-5.70	0.73	4.17	5.08	7.38
Manufacture of Tobacco Products	0.51	8.22	5.88	6.30	6.40	6.61	5.18
Manufacture of Textiles	4.88	1.52	1.44	2.07	1.90	1.71	0.98
Manufacture of Wearing Apparel	0.81	5.22	3.20	4.75	6.03	5.26	3.87
Manufacture of Leather and Related Products	0.54	1.00	-0.08	0.58	-2.21	-2.19	-3.23
Manufacture of Wood And of Products of Wood and Cork	0.77	0.15	0.54	1.39	1.48	2.49	0.68
Manufacture of Paper and Paper Products	1.11	4.71	6.03	3.67	2.79	5.76	6.86
Manufacture of Chemicals and Chemical Products	6.47	3.32	2.80	2.72	1.72	1.45	0.91
Manufacture of Rubber and Plastics Products	2.30	-1.38	-0.46	-0.93	-0.46	0.56	1.03
Manufacture of other Non-Metallic Mineral Products	3.20	5.05	4.68	4.04	2.82	1.27	0.90
Manufacture of Cement, Lime and Plaster	1.64	5.31	4.30	3.74	2.26	0.62	1.07
Manufacture of Basic Metals	9.65	15.15	12.91	11.00	10.23	10.66	13.75
Mild Steel - Semi Finished Steel	1.27	9.19	7.47	6.42	3.11	1.99	4.14
Manufacture of Fabricated Metal Products, Except Machinery and Equipment	3.15	3.90	4.78	5.02	7.23	4.28	4.51
Manufacture of other Transport Equipment	1.65	2.10	1.18	2.01	1.93	2.41	1.58