

EMBARGO ADVISORY

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**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
OFFICE OF THE ECONOMIC ADVISER**

New Delhi, Date: April 15th, 2024

PRESS RELEASE

Index Numbers of Wholesale Price in India for the Month of March, 2024 (Base Year: 2011-12)

The annual rate of inflation based on all India Wholesale Price Index (WPI) number is 0.53% (Provisional) for the month of March, 2024 (over March, 2023). Positive rate of inflation in March, 2024 is primarily due to increase in prices of food articles, electricity, crude petroleum & natural gas, machinery & equipment and other manufacturing etc. The index numbers and inflation rate for the last three months of all commodities and WPI components are given below:

Index Numbers and Annual Rate of Inflation (Y-o-Y in %)*							
All Commodities/Major Groups	Weight (%)	Jan-24		Feb-24 (P)		Mar-24 (P)	
		Index	Inflation	Index	Inflation	Index	Inflation
All Commodities	100.00	151.2	0.33	151.2	0.20	151.8	0.53
I. Primary Articles	22.62	181.4	4.07	181.4	4.49	183.1	4.51
II. Fuel & Power	13.15	154.9	-0.45	155.1	-1.59	155.2	-0.77
III. Manufactured Products	64.23	139.7	-1.20	139.8	-1.27	140.1	-0.85
Food Index	24.38	178.1	3.85	178.3	4.09	180.1	4.65

Note: P: Provisional, *Annual rate of WPI inflation calculated over the corresponding month of previous year

2. The month over month change in WPI index for the month of March, 2024 stood at 0.40% as compared to February, 2024. The monthly change in WPI index for last six-month is summarized below:

Month Over Month (M-o-M in %) change in WPI Index#							
All Commodities/Major Groups	Weight	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24 (P)	Mar-24 (P)
All Commodities	100.00	0.46	0.39	-0.85	-0.40	0.00	0.40
I. Primary Articles	22.62	0.93	1.24	-2.56	-0.77	0.00	0.94
II. Fuel & Power	13.15	1.57	0.45	-0.26	-0.58	0.13	0.06
III. Manufactured Products	64.23	0.00	-0.14	-0.14	-0.21	0.07	0.21
Food Index	24.38	1.07	2.00	-2.18	-1.00	0.11	1.01

Note: P: Provisional, #Monthly rate of change, based on month over month (M-o-M) WPI calculated over the preceding month

3. **Month-over-Month Change in Major Groups of WPI:**

- i. **Primary Articles (Weight 22.62%):-** The index for this major group increased by 0.94% to 183.1 (provisional) in March, 2024 from 181.4 (provisional) for the month of February, 2024. Prices of Crude Petroleum & Natural Gas (1.35%), Food Articles (1.0%), Minerals (0.58%) and Non-food Articles (0.44%) increased in March, 2024 as compared to February, 2024.
- ii. **Fuel & Power (Weight 13.15%): -** The index for this major group increased by 0.06% to 155.2 (provisional) in March, 2024 from 155.1 (provisional) for the month of February, 2024. Prices of Electricity (0.13%) and Mineral Oils (0.13%) increased in March, 2024 as compared to February, 2024. Prices of Coal (-0.15%) declined in March, 2024 as compared to February, 2024.

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iii. **Manufactured Products (Weight 64.23%):-** The index for this major group increased by 0.21% to 140.1 (provisional) in March, 2024 from 139.8 (provisional) for the month of February, 2024. Out of the 22 NIC two-digit groups for manufactured products, 11 groups witnessed an increase in prices, 9 groups witnessed a decrease in prices and 2 groups showed no change in prices. Some of the important groups that showed month-over-month increase in prices are food products; motor vehicles, trailers and semi-trailers; rubber and plastics products; other manufacturing; chemicals and chemical products etc. Some of the groups that witnessed a decrease in prices are fabricated metal products, except machinery and equipment; basic metals; pharmaceuticals, medicinal chemical and botanical products; textiles; wearing apparel etc. in March, 2024 as compared to February, 2024.

4. **WPI Food Index (Weight 24.38%):** The Food Index consisting of 'Food Articles' from Primary Articles group and 'Food Product' from Manufactured Products group have increased from 178.3 in February, 2024 to 180.1 in March, 2024. The rate of inflation based on WPI Food Index increased from 4.09% in February, 2024 to 4.65% in March, 2024.

5. **Final Index for the month of January, 2024 (Base Year: 2011-12=100):** For the month of January, 2024 the final Wholesale Price Index and inflation rate for 'All Commodities' (Base: 2011-12=100) stood at 151.2 and 0.33% respectively. The details of all India Wholesale Price Indices and Rates of Inflation for different commodity groups based on updated figures are at Annex I. The Annual rate of Inflation (Y-o-Y) based on WPI for different commodity groups in the last six months are at Annex II. WPI for different commodity groups in the last six months is at Annex III.

6. **Response Rate:** The WPI for March, 2024 has been compiled at a weighted response rate of 83.6 per cent, while the final figure for January, 2024 is based on the weighted response rate of 95.1 per cent. The provisional figures of WPI will undergo revision as per the final revision policy of WPI. This press release, item indices, and inflation numbers are available at our home page <http://eaindustry.nic.in> .

7. **Next date of Press Release:** WPI for the month of April, 2024 would be released on **14/05/2024**.

Note: DPIIT releases index number of wholesale price in India on monthly basis on 14th of every month (or next working day) with a time lag of two weeks of the reference month, and the index number is compiled with data received from institutional sources and selected manufacturing units across the country. This press release contains WPI (Base Year 2011-12=100) for the month of March, 2024 (Provisional), January, 2024 (Final) and other months/years. Provisional figures of WPI are finalised after 10 weeks (from the month of reference), and then frozen thereafter.

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Annex-I

All India Wholesale Price Indices and Rates of Inflation (Base Year: 2011-12=100) for March, 2024

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	Index (Mar-24)*	Latest month over month		Cumulative Inflation (YoY)		Rate of Inflation (YoY)	
			Mar-23 over Feb-23	Mar-24 over Feb-24*	Apr-Mar 2022-23	Apr-Mar 2023-24*	Mar-23	Mar-24*
ALL COMMODITIES	100.00	151.8	0.07	0.40	9.41	-0.70	1.41	0.53
I. PRIMARY ARTICLES	22.62	183.1	0.92	0.94	10.04	3.53	2.52	4.51
A. Food Articles	15.26	191.1	1.07	1.00	7.27	6.58	5.42	6.88
Cereals	2.82	200.2	-1.87	0.35	11.32	7.17	9.48	9.04
Paddy	1.43	196.0	-0.11	1.24	5.18	9.31	7.54	11.74
Wheat	1.03	201.0	-4.93	-0.20	15.51	4.52	9.16	7.43
Pulses	0.64	211.5	1.35	0.28	0.65	14.39	3.03	17.24
Vegetables	1.87	210.0	5.34	5.11	5.14	8.96	-2.39	19.52
Potato	0.28	206.8	-7.40	22.80	24.39	-17.37	-25.59	52.96
Onion	0.16	216.8	-13.42	5.19	-26.19	40.44	-36.83	56.99
Fruits	1.60	181.1	3.49	4.62	9.56	-1.08	4.89	-2.95
Milk	4.44	183.6	0.69	0.00	6.93	7.44	8.48	4.73
Eggs, Meat & Fish	2.40	168.7	1.24	-0.18	4.06	0.87	1.36	-1.86
B. Non-Food Articles	4.12	160.2	-1.82	0.44	8.85	-5.61	-4.51	-4.13
Oil Seeds	1.12	178.7	-3.51	0.00	-4.31	-9.81	-15.05	-7.17
C. Minerals	0.83	225.1	2.25	0.58	3.21	7.04	-2.84	1.21
D. Crude Petroleum & Natural gas	2.41	157.1	4.61	1.35	43.70	-3.04	-1.19	4.87
Crude Petroleum	1.95	136.5	6.82	0.96	29.93	-7.79	-23.53	10.26
II. FUEL & POWER	13.15	155.2	-0.76	0.06	28.08	-4.53	8.69	-0.77
LPG	0.64	123.4	17.04	1.23	11.15	-10.79	3.31	-10.19
Petrol	1.60	157.9	-0.56	-0.82	33.41	-3.27	6.48	-0.94
HSD	3.10	170.3	-3.97	-1.05	49.35	-10.21	11.85	-3.51
III. MANUFACTURED PRODUCTS	64.23	140.1	-0.21	0.21	5.61	-1.69	-0.70	-0.85
Mf/o Food Products	9.12	161.9	-0.68	1.12	4.66	-2.93	-2.96	0.68
Vegetable & Animal Oils and Fats	2.64	145.2	-3.07	2.83	-2.84	-20.32	-22.02	-8.04
Mf/o Beverages	0.91	132.3	0.00	0.00	1.68	2.01	2.60	1.53
Mf/o Tobacco Products	0.51	175.7	1.62	1.21	3.14	4.87	4.19	3.84
Mf/o Textiles	4.88	134.5	-0.29	-0.07	5.55	-5.63	-4.93	-1.68
Mf/o Wearing Apparel	0.81	151.3	0.20	-0.39	3.92	1.45	3.38	0.87
Mf/o Leather and Related Products	0.54	123.7	0.08	-0.32	2.57	1.60	1.58	1.14
Mf/o Wood and of Products of Wood and Cork	0.77	149.4	0.28	0.54	1.52	2.35	-0.97	4.48
Mf/o Paper and Paper Products	1.11	138.6	-0.68	0.07	10.55	-7.65	-1.01	-5.71
Mf/o Chemicals and Chemical Products	6.47	135.6	-0.42	0.15	8.95	-5.88	-0.07	-4.64
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	143.3	-0.49	-0.35	3.63	1.41	2.68	1.13
Mf/o Rubber and Plastics Products	2.30	128.3	-0.31	0.79	3.89	-1.70	-1.31	0.00
Mf/o other Non-Metallic Mineral Products	3.20	133.7	-0.52	-0.07	8.12	0.75	5.40	-0.67
Cement, Lime and Plaster	1.64	135.4	-0.72	-0.59	8.56	0.14	6.24	-1.81
Mf/o Basic Metals	9.65	138.4	-0.48	-0.07	6.19	-5.22	-7.17	-5.34
Mild Steel - Semi Finished Steel	1.27	116.9	0.96	0.17	6.59	-5.60	-4.76	-7.22
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	136.6	0.07	-0.94	6.52	-0.25	2.88	-1.87

Note: * = Provisional, Mf/o = Manufacture of

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Annex-II

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	WPI based inflation (YoY) figures for last 6 months					
		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24*	Mar-24*
ALL COMMODITIES	100.00	-0.26	0.39	0.86	0.33	0.20	0.53
I. PRIMARY ARTICLES	22.62	2.26	5.16	5.73	4.07	4.49	4.51
A. Food Articles	15.26	3.17	8.84	9.32	6.91	6.95	6.88
Cereals	2.82	7.62	7.22	6.57	4.60	6.63	9.04
Paddy	1.43	9.56	10.44	10.54	9.51	10.25	11.74
Wheat	1.03	4.70	2.70	1.16	-1.86	2.34	7.43
Pulses	0.64	19.82	22.09	19.76	15.95	18.48	17.24
Vegetables	1.87	-20.72	11.13	25.29	19.02	19.78	19.52
Potato	0.28	-29.27	-27.36	-24.59	-8.18	15.34	52.96
Onion	0.16	67.43	109.44	82.45	23.04	29.22	56.99
Fruits	1.60	6.62	8.42	4.70	0.89	-3.99	-2.95
Milk	4.44	8.10	8.49	6.95	5.44	5.46	4.73
Eggs, Meat & Fish	2.40	2.44	0.60	-0.78	-0.76	-0.47	-1.86
B. Non-Food Articles	4.12	-1.14	-2.96	-5.20	-6.39	-6.29	-4.13
Oil Seeds	1.12	-3.81	-7.36	-7.21	-9.18	-10.43	-7.17
C. Minerals	0.83	11.64	8.72	6.77	10.58	2.90	1.21
D. Crude Petroleum & Natural gas	2.41	-2.17	-7.13	-0.13	0.20	8.24	4.87
Crude Petroleum	1.95	-4.95	-9.84	1.18	4.13	16.65	10.26
II. FUEL & POWER	13.15	-1.58	-4.05	-1.39	-0.45	-1.59	-0.77
LPG	0.64	-4.03	5.57	4.20	0.41	3.83	-10.19
Petrol	1.60	3.45	0.69	1.09	0.26	-0.69	-0.94
HSD	3.10	-7.06	-13.07	-6.72	-5.29	-6.37	-3.51
III. MANUFACTURED PRODUCTS	64.23	-1.06	-0.78	-0.78	-1.20	-1.27	-0.85
Mf/o Food Products	9.12	-1.77	-1.58	-1.53	-1.72	-1.11	0.68
Vegetable & Animal Oils and Fats	2.64	-18.41	-18.60	-16.54	-15.59	-13.32	-8.04
Mf/o Beverages	0.91	2.01	2.01	2.25	2.00	1.53	1.53
Mf/o Tobacco Products	0.51	6.03	6.77	3.97	5.00	4.26	3.84
Mf/o Textiles	4.88	-5.47	-3.59	-2.83	-2.26	-1.90	-1.68
Mf/o Wearing Apparel	0.81	1.81	0.93	1.54	1.21	1.47	0.87
Mf/o Leather and Related Products	0.54	1.47	1.31	2.14	1.90	1.55	1.14
Mf/o Wood and of Products of Wood and Cork	0.77	2.94	3.29	3.14	3.49	4.21	4.48
Mf/o Paper and Paper Products	1.11	-9.36	-8.28	-6.74	-6.47	-6.42	-5.71
Mf/o Chemicals and Chemical Products	6.47	-6.63	-6.34	-5.76	-5.51	-5.18	-4.64
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	1.20	0.64	1.06	0.56	0.98	1.13
Mf/o Rubber and Plastics Products	2.30	-1.55	-1.01	-0.47	-1.09	-1.09	0.00
Mf/o other Non-Metallic Mineral Products	3.20	1.57	0.22	0.45	-0.67	-1.11	-0.67
Cement, Lime and Plaster	1.64	1.54	0.15	0.94	-1.22	-1.94	-1.81
Mf/o Basic Metals	9.65	-2.34	-2.09	-2.51	-4.60	-5.72	-5.34
Mild Steel - Semi Finished Steel	1.27	-4.84	-3.98	-3.44	-6.16	-6.49	-7.22
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	0.87	1.09	-0.07	-0.07	-0.86	-1.87

Note: * = Provisional, Mf/o = Manufacture of

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Annex-III

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	WPI Numbers for last 6 months					
		Oct-23	Nov-23	Dec-23	Jan-24	Feb-24*	Mar-24*
ALL COMMODITIES	100.00	152.5	153.1	151.8	151.2	151.2	151.8
I. PRIMARY ARTICLES	22.62	185.3	187.6	182.8	181.4	181.4	183.1
A. Food Articles	15.26	192.0	197.0	191.2	188.8	189.2	191.1
Cereals	2.82	193.5	195.9	198.0	197.8	199.5	200.2
Paddy	1.43	190.2	191.4	192.0	191.2	193.6	196.0
Wheat	1.03	194.0	197.6	200.5	200.1	201.4	201.0
Pulses	0.64	214.6	217.8	213.3	206.5	210.9	211.5
Vegetables	1.87	221.6	258.7	224.4	205.9	199.8	210.0
Potato	0.28	209.7	210.3	189.8	169.5	168.4	206.8
Onion	0.16	343.4	490.5	354.5	246.7	206.1	216.8
Fruits	1.60	185.3	187.9	173.9	170.6	173.1	181.1
Milk	4.44	180.2	181.5	181.7	182.3	183.6	183.6
Eggs, Meat & Fish	2.40	171.9	167.8	165.7	168.7	169.0	168.7
B. Non-Food Articles	4.12	164.1	163.8	162.3	162.6	159.5	160.2
Oil Seeds	1.12	181.8	185.0	185.3	183.1	178.7	178.7
C. Minerals	0.83	219.7	215.8	217.7	223.7	223.8	225.1
D. Crude Petroleum & Natural gas	2.41	167.0	159.0	152.2	151.7	155.0	157.1
Crude Petroleum	1.95	144.1	134.7	128.3	131.0	135.2	136.5
II. FUEL & POWER	13.15	155.5	156.2	155.8	154.9	155.1	155.2
LPG	0.64	116.8	121.4	121.6	121.0	121.9	123.4
Petrol	1.60	161.8	159.6	157.2	156.5	159.2	157.9
HSD	3.10	175.1	174.3	172.0	171.8	172.1	170.3
III. MANUFACTURED PRODUCTS	64.23	140.4	140.2	140.0	139.7	139.8	140.1
Mf/o Food Products	9.12	160.8	162.0	161.1	160.3	160.1	161.9
Vegetable & Animal Oils and Fats	2.64	141.4	142.2	140.8	140.2	141.2	145.2
Mf/o Beverages	0.91	131.7	131.7	132.0	132.4	132.3	132.3
Mf/o Tobacco Products	0.51	174.1	175.0	172.7	174.2	173.6	175.7
Mf/o Textiles	4.88	134.7	134.2	133.7	134.0	134.6	134.5
Mf/o Wearing Apparel	0.81	152.0	151.4	151.9	150.9	151.9	151.3
Mf/o Leather and Related Products	0.54	124.0	124.0	124.1	123.5	124.1	123.7
Mf/o Wood and of Products of Wood and Cork	0.77	147.1	147.7	147.6	148.1	148.6	149.4
Mf/o Paper and Paper Products	1.11	138.5	138.4	138.4	138.7	138.5	138.6
Mf/o Chemicals and Chemical Products	6.47	136.6	136.0	135.7	135.4	135.4	135.6
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	142.9	142.4	143.3	143.0	143.8	143.3
Mf/o Rubber and Plastics Products	2.30	127.2	126.8	127.5	127.2	127.3	128.3
Mf/o other Non-Metallic Mineral Products	3.20	135.6	134.6	135.4	134.4	133.8	133.7
Cement, Lime and Plaster	1.64	138.8	137.5	138.9	137.2	136.2	135.4
Mf/o Basic Metals	9.65	142.2	140.2	139.6	138.8	138.5	138.4
Mild Steel - Semi Finished Steel	1.27	120.0	118.3	117.8	117.2	116.7	116.9
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	138.9	139.3	137.9	137.8	137.9	136.6

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