

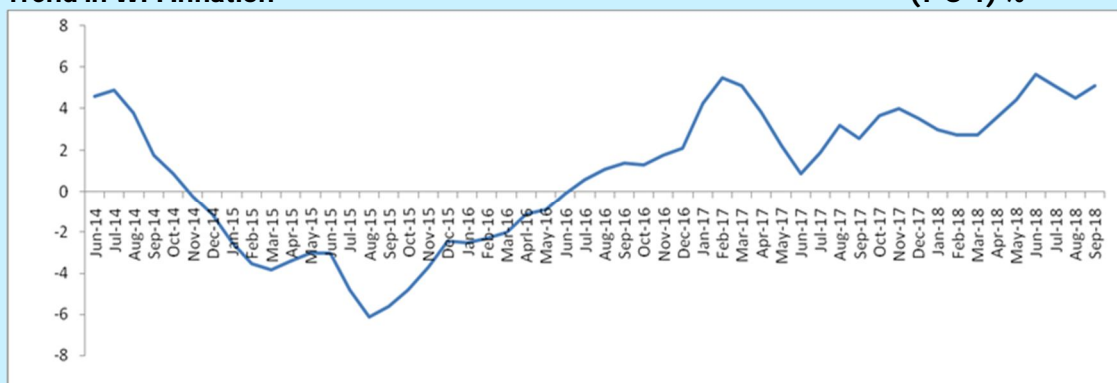
September 2018 WPI inflation grows at 5.13%

The WPI inflation grows at 5.13% in September 2018 as compared to 4.53% in August 2018, 5.09% in July 2018, 5.68% in June 2018, 4.78% in May 2018, 3.62% in April 2018, 2.74% in March 2018. The rise in WPI inflation in the month of September 2018 is attributed to rise in the prices of Potato (80.13%), Vegetables (-3.83%) and HSD (22.18%).

Driven by rise in the prices of Potato, Vegetables and HSD, WPI inflation grows at 5.13% in September 2018 as compared to 4.53% in August 2018. The official Wholesale Price Index for 'All Commodities' (Base: 2011-12=100) for the month of September, 2018 rose by 0.7 percent to 120.8 (provisional) from 120.0 (provisional) for the previous month.

Trend in WPI Inflation

(Y-O-Y) %



Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

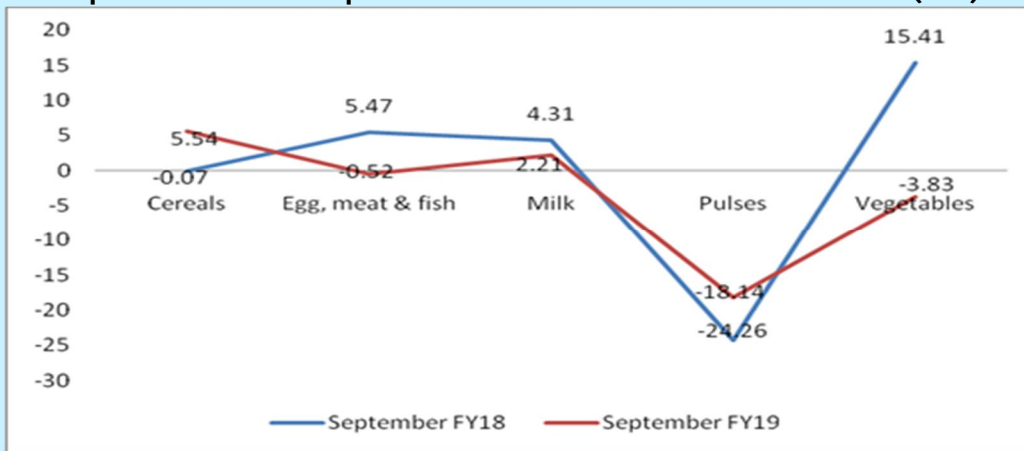
WPI inflation in select commodities (Base year: 2011-12)

Commodity	WPI Inflation Y-o-Y % growth		
	July'18	Aug'18	Sep'18
1 All Commodities	5.27	4.53	5.13
2 Primary Articles	2.04	(-)0.15	2.97
3 Food Articles	(-)2.10	(-)4.04	-0.21
4 Cereals	3.51	5.05	5.54
5 Vegetables	(-)13.58	(-)20.18	-3.83
6 Non-food Articles	3.96	3.48	4.17
7 Fuel & Power	18.10	17.73	16.65
8 Petrol	20.75	16.30	17.21
9 Manufactured Products	4.53	4.43	4.22
10 Sugar	(-)10.51	(-)11.07	-12.91

Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

Build up inflation rate in the financial year so far was 3.87% compared to a build up rate of 1.50% in the corresponding period of the previous year.

Build up in inflation from September in select food commodities (in %)

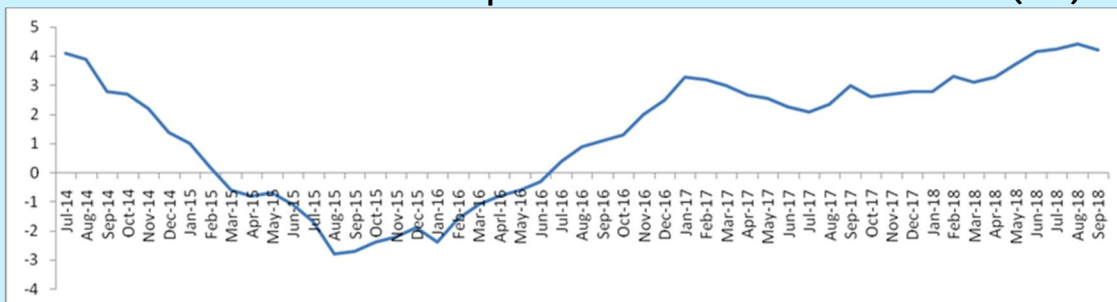


Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

Manufacturing inflation stands at 4.22% (weight 64.23 %)

The WPI inflation for manufactured products grows 4.22% for September 2018 as against 4.43% for August 2018. The index for this major group rose by 0.6 percent to 118.5 (provisional) from 117.8 (provisional) for the previous month.

Trend in WPI inflation in manufactured products (in %)



Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

Food inflation stands at (-)0.21% (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 increased from -2.25% in August, 2018 to 0.14% in September, 2018.

Fuel & power inflation stands at 16.65% (weight 13.15%)

Fuel & power inflation for the month of September 2018 stands at 16.65 % as against 17.73% in August 2018. The index for this major group rose by 2.2 percent to 107.2 (provisional) from 104.9 (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 0.2 percent to 123.2 (provisional) from 123.0 (provisional) for the previous month due to higher price of coking coal (1%).

The index for 'Mineral Oils' group rose by 3.7 percent to 101.9 (provisional) from 98.3 (provisional) for the previous month due to higher price of lube oils (11%), naphtha (5%), HSD and petrol (4% each), LPG (3%), furnace oil, bitumen and kerosene (2% each) and ATF (1%). However, the price of petroleum coke (2%) declined.

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Warm regards,

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