

FICCI comments on WPI based inflation numbers

New Delhi, 14 January 2016: Reacting to the latest WPI based inflation numbers, **Dr. A Didar Singh, Secretary General, FICCI** said “We see a continuation of the deflationary trend, albeit at a slower pace. Prices of select food articles, however, continue to exhibit pressure on the upside and this needs continuous monitoring by the government. Raising agri-productivity and astute supply side management is the key to tackling the elevation in prices of food articles.”

“It may be added that the continuation of the deflationary trend is an indication of weak demand in the economy besides being the spillover effect of lower oil and commodity prices. The latest data on industrial production once again highlights the precarious nature of recovery in this sector. We hope that the central bank will respond to the situation appropriately and take steps that would aid the process of industrial recovery. At this juncture, propelling growth and creating jobs should be a priority and all policy levers should be geared towards that objective” **Dr. Singh added.**