

FICCI comments on WPI inflation numbers

New Delhi, 14 June 2016: Commenting on the inflation numbers released today **Mr. Harshavardhan Neotia, President, FICCI** said, *“Latest numbers report prices edging up on the back of elevated food prices. Upward pressure in prices is noted in the case of fruits and vegetables and protein rich items. This clearly calls for a more proactive management from the supply side. Several steps have been taken by the government to augment supplies and improve distribution of such items. We hope that the situation would be managed well and that inflation will remain within RBI’s indicative trajectory.”*

“Industrial growth, particularly the manufacturing sector, continues to remain under pressure with limited signs of improvement in a few sectors. We need to broad base the growth impulses and this calls for support by way of an accommodative monetary policy. FICCI’S latest Business Confidence Survey indicates some improvement in capacity utilisation rates and for this to translate into higher investments there is a need to strengthen demand further. Investments in the industrial economy will be the key driver for sustaining a higher growth path & creating jobs and the current situation calls for all measures to be deployed towards this end”, **Mr Neotia added.**

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