

## **FICCI comments on WPI data**

**New Delhi, 14 July 2017:** “Both wholesale and retail prices data released this week report a broad based moderation in prices. Food inflation has softened considerably over the past couple of months and the outlook for prices is also benign. The continuous moderation in prices bodes well for the economy and FICCI feels that there is a clear case for the central bank to consider moving to an accommodative stance and introducing a rate cut by at least 50 basis points in the upcoming policy review or even earlier”, **said Mr Pankaj R Patel, President, FICCI.**

“The latest IIP numbers report a further slowdown in industrial activity and the investment cycle is yet to gain momentum. A cut in the repo rate at this juncture will help in improving the demand situation and support growth”, **Mr Patel added.**

**FICCI MEDIA DIVISION**