

## FICCI comments on WPI numbers

**NEW DELHI, 14 August 2017:** Commenting on the wholesale based inflation rate released today **Mr. Pankaj Patel, President, FICCI** said *“Wholesale based prices have edged up in the month of July on back of sharp increase noted in vegetable prices. However, the broad conditions for agri-prices remain conducive given normal monsoon in most parts of the country and stable global commodity prices. This outlook is also corroborated in the second part of the Economic Survey released last week”*.

*“Given the trend and outlook for inflation, we see clear space for a more accommodative stance in the monetary policy. This is all the more important given the state of industrial sector where growth is anaemic. The latest index of industrial production numbers indicate a fall in manufacturing activity. Private sector investments continue to remain weak which is key concern for now. We look forward to a further cut in the policy rate by the RBI at the earliest. This along with forthcoming festive season demand and expected improvement in rural incomes should help propel consumption and thus investment sentiment”*, **added Mr. Patel.**

## FICCI MEDIA DIVISION