

**“We need an accommodative monetary policy at this juncture” - Pankaj Patel, FICCI President**

**New Delhi, 16 October 2017:** Reacting to the Wholesale Price Index (WPI) based inflation numbers released earlier today, **Mr. Pankaj Patel, President, FICCI** said “We see a moderation in the rate of inflation led by easing of prices in case of food articles. Even the retail inflation numbers released earlier showed some softening in case of food prices. Overall, inflation remains within RBI’s indicative trajectory and this is an encouraging sign.”

“We feel that there is a need for greater balance in our monetary policy approach which is largely focussed on managing inflation. Growth consideration merits equal emphasis and FICCI would urge the central bank to take a more balanced view especially when the industrial sector needs support to improve on its growth performance that is also vital for generating jobs. We need an accommodative monetary policy at this juncture and hope RBI brings down the policy rate sooner rather than later,” **Mr. Pankaj Patel added.**

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