

## **FICCI comments on WPI inflation data**

**New Delhi, 14 November 2017:** “Both wholesale and retail prices edged up in the month of October. The increase was led by firming up of food prices with vegetables segment remaining a key stress point at this juncture. However, this is due to adverse weather conditions and the situation should ease out in the coming months”, said **Mr. Pankaj Patel, President, FICCI.**

“FICCI would like to reiterate that under the present scenario inflation targeting by the central bank may not be the best approach. The manufacturing sector is showing signs of recovery and it is important to support this improvement through all policy levers. The high real interest rates remain a challenge for the industry”, **Mr. Patel added.**

“The various measures undertaken by Government to promote agriculture and agro-processing are a step in the right direction. These should be taken forward with greater vigour. It remains extremely critical to create seamless agri-value chains and agri-infrastructure in the country to minimize wastage and maximise efficiency. Furthermore, agriculture market reforms with regard to APMC Act and e-NAM’s should continue to be encouraged”, **said Mr. Patel.**

**FICCI MEDIA DIVISION**