

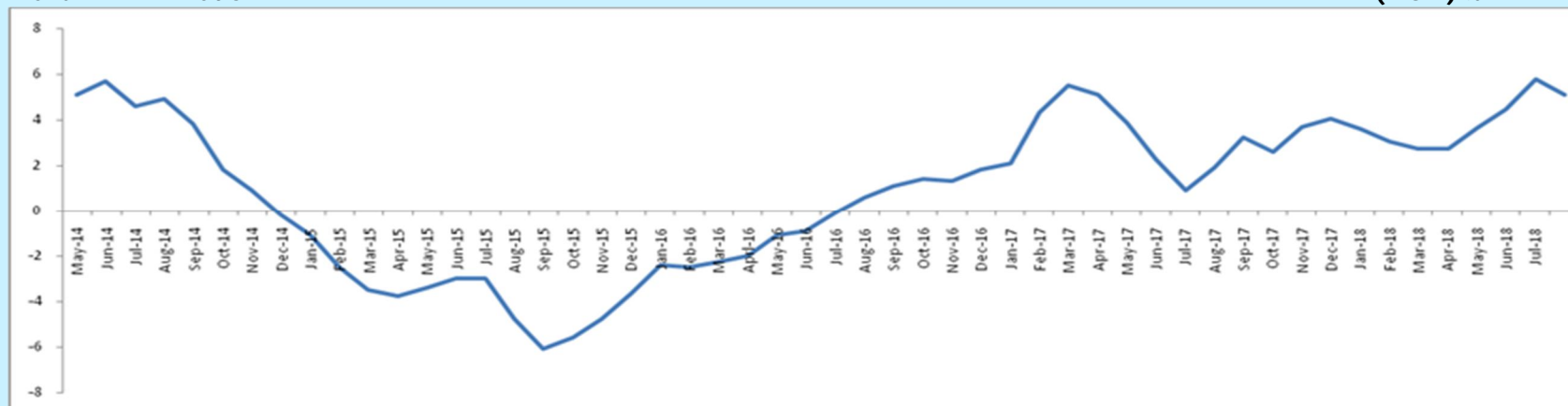
## July 2018 WPI inflation grows at 5.09%

The WPI inflation stands at 5.09% in July 2018 as compared to 5.77% in June 2018, 4.78% in May 2018, 3.62% in April 2018, 2.74% in March 2018, 2.74% in February 2018. The rise in WPI inflation in the month of July 2018 is attributed to rise in the prices of onion (38.82%), LPG (19.64%), Petrol (20.75%).

Driven by rise in the prices of onion, LPG and Petrol, WPI inflation grows at 5.09% in July 2018 as compared to 5.77% in June 2018. The official Wholesale Price Index for All Commodities (Base: 2011-12=100) for the month of June, 2018 rose by 0.4% to 119.7 (provisional) from 119.2 (provisional) for the previous month.

Trend in WPI Inflation

(Y-O-Y) %



Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

WPI inflation in select commodities (Base year: 2011-12)

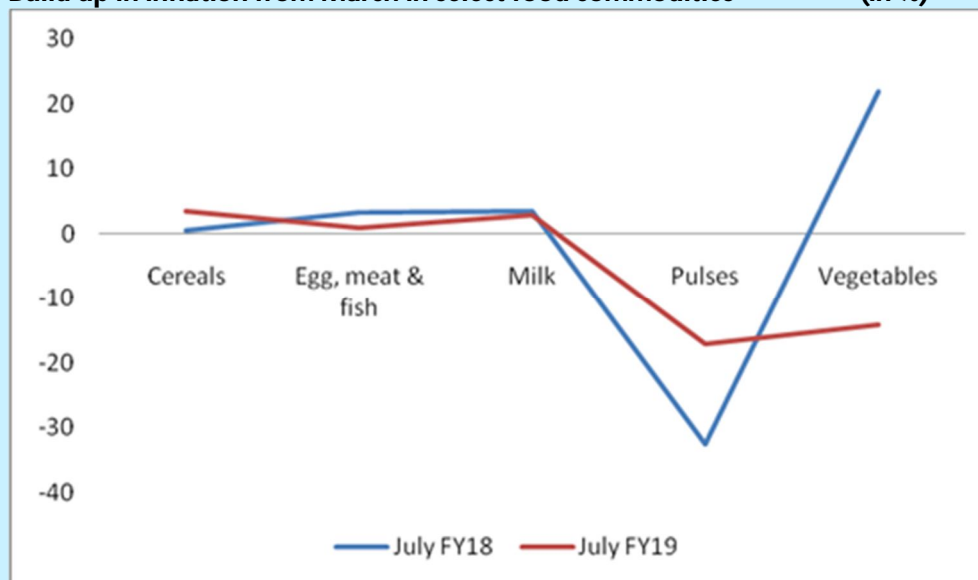
Commodity		WPI Inflation Y-o-Y % growth		
		May'18	June'18	July'18
1	All Commodities	4.78	5.77	5.09
2	Primary Articles	3.79	5.30	1.73
3	Food Articles	1.74	1.80	(-)2.16
4	Cereals	1.68	2.59	3.51

5	Vegetables	3.56	8.12	(-)14.07
6	Non-food Articles	0.42	3.81	3.96
7	Fuel & Power	12.65	16.18	18.10
8	Petrol	13.90	17.45	20.75
9	Manufactured Products	3.82	4.17	4.26
10	Sugar	-19.46	-13.37	(-)10.51

Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

Build up inflation rate in the financial year so far was 2.92% compared to a build up rate of 0.62% in the corresponding period of the previous year.

#### Build up in inflation from March in select food commodities (in %)



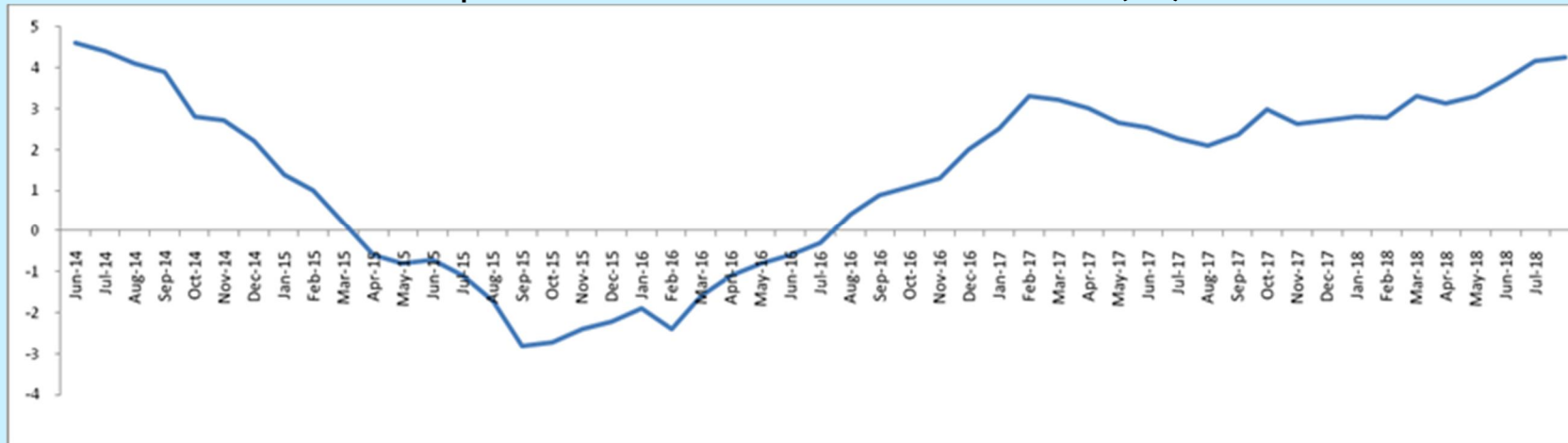
Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

#### Manufacturing inflation stands at 4.26% (weight 64.23 %)

The WPI inflation for manufactured products grows 4.26% for July 2018 as against 4.17% for June 2018. The index for this major group rose by 0.1% to 117.4 (provisional) from 117.3 (provisional) for the previous month.

### Trend in WPI inflation in manufactured products

(in %)



Source: PHD Research Bureau, compiled from the office of the Economic Advisor to the Govt. of India

### Food inflation stands at 1.80% (Weight 15.26%)

The index for Food Articles group rose by 2.1% to 144.7 (provisional) from 141.7 (provisional) for the previous month due to higher price of peas/chawali (8%), fruits & vegetables (7%), gram (6%), bajra (3%), moong, egg, condiments & spices and fish-inland (2% each) and poultry chicken, wheat, tea, urad, paddy and milk (1% each). However, the price of betel leaves (16%), arhar (2%) and pork and barley (1% each) declined.

### Fuel & power inflation stands at 18.10% (weight 13.15%)

Fuel & power inflation for the month of July 2018 stands at 18.10% as against 16.18% in July 2018. The index for this major group rose by 0.3% to 104.4 (provisional) from 104.1 (provisional) for the previous month. The index for 'Mineral Oils' group rose by 0.6 percent to 97.5 (provisional) from 96.9 (provisional) for the previous month due to higher price of bitumen and LPG (8% each), petroleum coke (5%) and kerosene and furnace oil (3% each). However, the price of ATF and naphtha (2% each) and petrol and HSD (1% each) declined.

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Warm regards,

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