

February WPI inflation rises 6.55 percent against 5.25 percent

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The Wholesale Price Index (WPI) or inflation for the month of February rose by 0.5 percent to 185.5 (provisional) from 184.6 (provisional) for the previous month.

The annual rate of inflation, based on monthly WPI, stood at 6.55 percent (provisional) for the month of February, 2017 (over February, 2016) as compared to 5.25 percent (provisional) for the previous month and -0.85 percent during the corresponding month of the previous year.

Primary articles index rose by 0.9 percent to 258.1 (provisional) from 255.7 (provisional) for the previous month.

The groups and items which showed variations included fruits and vegetables (five percent), jowar and poultry chicken (two percent each) and rice, bajra, fish-inland, ragi and beef and buffalo meat (one percent each).

However, the price of gram (14 percent), arhar (seven percent), condiments and spices (six percent), urad (five percent), tea and masur (three percent), egg, moong and maize (two percent) and wheat and coffee (one percent each) declined.

The index for 'Minerals' group rose by 9.0 percent to 234.8 (provisional) from 215.5 (provisional) for the previous month due to higher price of manganese ore (24 percent), crude petroleum (13 percent), copper ore (11 percent), chromite (eight percent), iron ore (three percent) and zinc concentrate (two percent). However, the price of sillimanite (11 percent) declined.

The index for fuel and power rose by 1.3 percent to 203.8 (provisional) from 201.2 (provisional) for the previous month due to higher price of coking coal (15 percent), aviation turbine fuel (three percent), bitumen (two percent) and kerosene, high speed diesel, LPG and lignite (one percent each).

However the category of manufactured products, including beverages, tobacco and tobacco products declined by 0.2 percent to 221.5 (provisional) from 221.9 (provisional) for the previous month due to lower price of zarda (seven percent) and beer (three percent).

Also, the category of 'Chemicals and Chemical Products' rose by 0.4 percent to 151.5 (provisional) from 150.9 (provisional) for the previous month due to higher price of non-cyclic compound (four percent), turpentine oil (three percent) and basic organic chemicals, synthetic resin, explosives, ayurvedic medicines and toilet soap (one percent each). However, the price of rubber chemicals and pesticides (one percent each) declined.