

**GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
RAJYA SABHA**

**UNSTARRED QUESTION NO. 698.
TO BE ANSWERED ON FRIDAY, THE 08TH DECEMBER, 2023.**

ANNUAL INFLATION RATE

698. Shri Surendra Singh Nagar:

Will the Minister of **Commerce and Industry** be pleased to state:

- (a) the annual inflation rate based on All India Wholesale Price Index (WPI) for Financial Year 2023;
- (b) whether it is a fact that declining trend of inflation has been observed in the last quarter of Financial Year 2023;
- (c) the similarity for the month of October, 2023 and September 2023 on changing the monthly WPI; and
- (d) the reasons for this negative inflation rate?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY
(SHRI SOM PARKASH)**

- (a):** The annual inflation rate based on All India Wholesale Price Index (WPI) was (-) 1.59 percent during April 2023 to October 2023 period in the Financial Year 2023-24 compared to the corresponding period in the last Financial Year 2022-23.
- (b):** As per the latest data, the wholesale price-based inflation for the last three months, August 2023, September 2023 and October 2023 during the Financial Year 2023-24 was (-) 0.46 percent, (-) 0.26 percent and (-) 0.52 percent respectively.
- (c):** WPI for the month of September, 2023 and October, 2023 was 151.5 and 152.1 respectively.
- (d):** The negative inflation rate during April, 2023 – October 2023 period in the Financial Year 2023-24 was contributed by the fall in prices of crude petroleum & natural gas, fuel & power, and major manufactured products during April – October, 2023 compared to the corresponding period in the last Financial Year.
