

**GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION**

**LOK SABHA
UNSTARRED QUESTION NO. 1035
TO BE ANSWERED ON 08.02.2023**

CONSUMER PRICE INDEX

**1035. SHRI RAJA AMARESHWARA NAIK:
SHRI RAJVEER SINGH (RAJU BHAIYA):
SHRI VINOD KUMAR SONKAR:
SHRI BHOLA SINGH:
DR. SUKANTA MAJUMDAR:**

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) whether the Consumer Price Index (CPI) inflation dropped sharply in October, 2022;**
- (b) if so, the details thereof including the corrective measures taken thereon;**
- (c) whether the Ministry has recently released retail inflation data for October, 2022 which is continuously rising;**
- (d) if so, the details thereof;**
- (e) whether the Ministry has also released the Index of Industrial Production (IIP) data for October;**
- (f) if so, the details thereof; and**
- (g) the steps being taken by the Government in this regard?**

ANSWER

**MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION, MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS
[RAO INDERJIT SINGH]**

(a) and (b) Yes Sir. Inflation based on Consumer Price Index (CPI) has decreased from 7.41% in September 2022 to 6.77% in October 2022.

Inflation for the months of October 2022 to December 2022 has been provided in the Annexure.

The price situation of major essential commodities is monitored by the Central Government on a regular basis and corrective action is taken from time to time. Several supply-side measures have been taken by the Government to address inflation. These include inter alia, reduction in excise duty by Rs. 8 per litre on petrol and Rs. 6 per litre on diesel on May 21, 2022, prohibition of export of wheat products, imposition of export duty on rice, reduction in import duties and cess on pulses, maintenance of buffer stock for onion and pulses, rationalization of tariffs on edible oils, oil seeds, and inputs used in manufactured products. Further, the Monetary Policy Committee (MPC) of Reserve Bank of India has increased the policy repo rate by 225 basis points in the financial year so far (40 basis points on May 4, 2022; 50 basis points each on June 8, August 5 and September 30 respectively; and by 35 basis points on December 7, 2022) and also decided to remain focused on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth.

(c) and (d) Inflation based on Consumer Price Index (CPI) for the months of October 2022 shows a decrease in inflation. Inflation based on Consumer Price Index for the months of October 2022 to December 2022 is given in Annexure.

(e) to (g) The Index of Industrial Production (IIP) for October 2022 was released on 12th December 2022. The IIP index for October 2022 stands at 129.3. As per the latest release of IIP for November 2022 released on 12th January 2023, the index stands at 137.1. The Index of Industrial Production (IIP) is being released regularly.

Annexure

All India inflation rate based on CPI for the Combined sector

(Base 2012=100)

Month	All India Inflation rate (%)
October 2022	6.77
November 2022	5.88
December 2022*	5.72

*** Provisional**
