

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 3193**  
DUE FOR ANSWERED ON 20.03.2023

**RISE IN INFLATION RATE**

3193. SHRI VIJAYAKUMAR (ALIAS) VIJAY VASANTH:

Will the Minister of FINANCE be pleased to state:

- (a) the details of retail and wholesale inflation rate in the country at present;
- (b) whether these inflation rates have been hovering high during the last few years in the country and if so, the details thereof and the reasons therefor;
- (c) whether the Government is aware that the Indian economy is gripped by unprecedented inflation resulting from the rise in the prices of petroleum products, food and manufactured articles and if so, the details thereof and the reaction of the Government thereto;
- (d) whether the Government has formulated any strategy to check the price rise and to contain inflation rate and if so, the details thereof; and
- (e) the outcome of the Jaipur meet about inflation and if so, details thereof?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) & (b): Retail inflation based on Consumer Price Index-Combined (CPI-C) was 6.44 per cent, and wholesale price-based inflation rate was 3.85 per cent in February 2023. Details of retail and wholesale inflation in the last few years are given below.

<b>Financial Year</b>	<b>CPI-C Inflation (%)</b>	<b>Wholesale Price Inflation (%)</b>
2018-19	3.41	4.26
2019-20	4.77	1.68
2020-21	6.16	1.29
2021-22	5.51	13.00
2022-23 (April- February)	6.75	10.34

Source: MOSPI and DPIIT

Note: Data for January & February 2023 for WPI and February 2023 for CPI-C are provisional.

(c) & (d): WPI-based inflation rate of petroleum products, food and manufactured articles declined significantly from April 2022 to February 2023. Wholesale price-based inflation rate (per cent) for petroleum products, food and manufactured articles are given in Table below:

Month	Food articles	Petrol	High Speed Diesel	Manufactured Products
Apr-22	8.5	60.6	67.6	11.4
May-22	11.8	71.1	92.0	10.3
Jun-22	13.7	75.4	81.3	9.3
Jul-22	10.8	55.3	72.4	8.2
Aug-22	12.6	38.7	61.3	7.5
Sep-22	11.0	40.4	66.0	6.1
Oct-22	8.4	25.0	43.1	4.4
Nov-22	1.5	14.1	42.1	3.4
Dec-22	-1.0	16.8	35.5	3.4
Jan-23	2.4	15.5	28.5	3.0
Feb-23	3.8	15.2	24.6	1.9

Source: DPIIT

Note: Data for January & February 2023 are provisional.

The price situation of essential commodities is monitored by the 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 and to ensure that the poor do not have to bear the extra financial burden. These steps, *inter alia*, include reduction in excise duty on petrol and diesel, prohibition of export of wheat products under HS Code 1101, imposition of export duty on rice, maintenance of buffer stock for onion and pulses, imposition of stock limits on edible oils and oil seeds, monitoring of stocks declared by entities to prevent hoarding and also requisite changes in trade policy instruments.

(e): No official information available on “Jaipur meet about inflation”.