

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 34**  
TO BE ANSWERED ON 04.12.2023

**INFLATION**

34. SHRI KOMATI REDDY VENKAT REDDY:  
SHRI E.T. MOHAMMED BASHEER:  
SHRI MANNE SRINIVAS REDDY:  
SHRI KANUMURU RAGHU RAMA KRISHNA RAJU:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has the inflation records since 1947;
- (b) if so, the details thereof;
- (c) whether inflation is affecting many sectors and posing great challenges to our economy;
- (d) if so, the details thereof and the reasons therefor; and
- (e) the corrective steps taken/being taken by the Government to curtail the same?

**ANSWER**

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

(a) & (b): The time series of all-India inflation rate (Y-o-Y) based on Wholesale Price Index (WPI) and Consumer Price Index-Combined (CPI-C) is presented in Annexure I.

(c) & (d): Prices of commodities are affected by several factors, such as mismatch between demand and supply, seasonality in farm output, supply chain constraints, increase in international prices, geo-political factors, etc. The decline in inflation observed during April-October 2023 has mitigated sectoral and macroeconomic challenges.

(e): The Government monitors prices of 22 essential food commodities to take corrective steps against food inflation. The Government has taken various measures to augment domestic availability and stabilize the prices of essential items in the country. These steps, *inter-alia*, include releases from the buffer stock, imposition of stock limits, monitoring of stocks declared by entities, and requisite changes in trade policy instruments. The Government has, from time to time, calibrated the import duty and excise duty on specified key inputs used in the economy.

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**Annexure I****All-India (Y-o-Y) inflation rate (%) based on Wholesale Price Index (\*)**

Year	Inflation	Year	Inflation	Year	Inflation
1948-49	21.9	1973-74	20.2	1998-99	6.9
1949-50	2.4	1974-75	25.2	1999-00	3.0
1950-51	6.3	1975-76	-1.1	2000-01	7.2
1951-52	6.2	1976-77	2.1	2001-02	3.6
1952-53	-12.5	1977-78	5.2	2002-03	3.4
1953-54	4.4	1978-79	0.1	2003-04	5.5
1954-55	-5.0	1979-80	17.1	2004-05	6.5
1955-56	-4.5	1980-81	18.2	2005-06	4.4
1956-57	14.8	1981-82	9.4	2006-07	5.4
1957-58	3.9	1982-83	4.9	2007-08	4.6
1958-59	1.2	1983-84	7.6	2008-09	8.4
1959-60	4.4	1984-85	6.4	2009-10	3.8
1960-61	6.6	1985-86	4.5	2010-11	9.6
1961-62	0.2	1986-87	5.8	2011-12	8.9
1962-63	2.2	1987-88	8.2	2012-13	7.4
1963-64	5.8	1988-89	7.5	2013-14	6.0
1964-65	12.9	1989-90	7.4	2014-15	2.0
1965-66	7.6	1990-91	10.3	2015-16	-2.5
1966-67	16.1	1991-92	13.7	2016-17	3.7
1967-68	11.3	1992-93	10.0	2017-18	3.0
1968-69	-1.1	1993-94	8.3	2018-19	4.3
1969-70	3.8	1994-95	10.9	2019-20	1.7
1970-71	5.5	1995-96	7.7	2020-21	1.3
1971-72	4.0	1996-97	6.3	2021-22	13.0
1972-73	10.1	1997-98	4.8	2022-23	9.4
				2023-24 (Apr-Oct)	-1.6

Source: Office of Economic Adviser, DPIIT

(\*) Note: Inflation rates for: 1948-49 to 1959-60 with base year 1939=100, 1960-61 to 1967-68 with base year 1952-53=100, 1968-69 to 1971-72 with base year 1961-62=100, 1972-73 to 1981-82 with base year 1970-71=100, 1982-83 to 1999-00 with base year 1981-82=100, 2000-01 to 2009-10 with base year 1993-94=100, 2010-11 to 2016-17 with base year 2004-05=100 and 2017-18 to 2023-24 with base year 2011-12=100.

**All-India annual inflation rate based on Consumer Price Index-Combined**

Year	Annual Inflation (%) (Base 2012=100)
2012-13	9.9
2013-14	9.5
2014-15	5.9
2015-16	4.9
2016-17	4.5
2017-18	3.6
2018-19	3.4
2019-20	4.8
2020-21	6.2
2021-22	5.5
2022-23	6.7
2023-24 (Apr-Oct)	5.4

Source: RBI