

**EMBARGO ADVISORY**

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**GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE  
OFFICE OF THE ECONOMIC ADVISER**

**New Delhi, Date: January 15, 2024**

**PRESS RELEASE**

**Index Numbers of Wholesale Price in India for the Month of December, 2023 (Base Year: 2011-12)**

The annual rate of inflation based on all India Wholesale Price Index (WPI) number is 0.73% (Provisional) for the month of December, 2023 (over December, 2022). Positive rate of inflation in December, 2023 is primarily due to increase in prices of food articles, machinery & equipment, other manufacturing, other transport equipment and computer, electronics & optical products etc. The index numbers and inflation rate for the last three months of all commodities and WPI components are given below:

<b>Index Numbers and Annual Rate of Inflation (Y-o-Y in %)*</b>							
<b>All Commodities/Major Groups</b>	<b>Weight (%)</b>	<b>Oct-23</b>		<b>Nov-23 (P)</b>		<b>Dec-23 (P)</b>	
		<b>Index</b>	<b>Inflation</b>	<b>Index</b>	<b>Inflation</b>	<b>Index</b>	<b>Inflation</b>
All Commodities	100.0	152.5	-0.26	152.9	0.26	151.6	0.73
I. Primary Articles	22.62	185.3	2.26	186.9	4.76	182.9	5.78
II. Fuel & Power	13.15	155.5	-1.58	155.3	-4.61	154.2	-2.41
III. Manufactured Products	64.23	140.4	-1.06	140.4	-0.64	140.1	-0.71
Food Index	24.38	180.3	1.46	183.1	4.69	179.9	5.39

*Note: P: Provisional, \*Annual rate of WPI inflation calculated over the corresponding month of previous year*

2. The month-over-month change in WPI for the month of December, 2023 stood at (-) 0.85% as compared to November, 2023. The monthly change in WPI for last six-month is summarized below:

<b>Month Over Month (M-o-M in %) change in WPI Index#</b>							
<b>All Commodities/Major Groups</b>	<b>Weight</b>	<b>Jul-23</b>	<b>Aug-23</b>	<b>Sep-23</b>	<b>Oct-23</b>	<b>Nov-23 (P)</b>	<b>Dec-23 (P)</b>
All Commodities	100.0	2.15	0.26	-0.46	0.46	0.26	-0.85
I. Primary Articles	22.62	8.86	-0.73	-3.52	0.93	0.86	-2.14
II. Fuel & Power	13.15	-0.55	2.54	2.68	1.57	-0.13	-0.71
III. Manufactured Products	64.23	-0.29	0.29	0.36	0.00	0.00	-0.21
Food Index	24.38	7.77	-0.85	-4.65	1.07	1.55	-1.75

*Note: P: Provisional, #Monthly rate of change, based on month over month (M-o-M) WPI calculated over the preceding month*

**3. Month-over-Month Change in Major Groups of WPI:**

- i. **Primary Articles (Weight 22.62%):-** The index for this major group declined by 2.14% to 182.9 (provisional) in December, 2023 from 186.9 (provisional) for the month of November, 2023. Prices of Non-food Articles (-0.18%), Minerals (-1.91%), Food Articles (-2.30%) and Crude Petroleum & Natural Gas (-4.28%) declined in December, 2023 as compared to November, 2023.
- ii. **Fuel & Power (Weight 13.15%): -** The index for this major group declined by 0.71% to 154.2 (provisional) in December, 2023 from 155.3 (provisional) for the month of November, 2023. Prices of Electricity (1.34%) increased in December, 2023 as compared

to November, 2023. Prices of Mineral Oils (-1.54%) declined in December, 2023 as compared to November, 2023.

- iii. **Manufactured Products (Weight 64.23%):-** The index for this major group decreased by 0.21% to 140.1 (provisional) in December, 2023 from 140.4 (provisional) for the month of November, 2023. Out of the 22 NIC two-digit groups for manufactured products, 15 groups witnessed an increase in prices whereas 7 groups have witnessed a decrease in prices. Some of the important groups that showed month-over-month increase in prices are machinery & equipment; other manufacturing; pharmaceuticals, medicinal chemical & botanical products; electrical equipment; motor vehicles, trailers & semi-trailers etc. Some of the groups that witnessed a decrease in prices are manufacture of basic metals; food products; textiles; chemical & chemical products; fabricated metal products, except machinery & equipment, etc. in December, 2023 as compared to November, 2023.

4. **WPI Food Index (Weight 24.38%):** The Food Index consisting of 'Food Articles' from Primary Articles group and 'Food Product' from Manufactured Products group has decreased from 183.1 in November, 2023 to 179.9 in December, 2023. The rate of inflation based on WPI Food Index increased from 4.69% in November, 2023 to 5.39% in December, 2023.

5. **Final Index for the month of October, 2023 (Base Year: 2011-12=100):** For the month of October, 2023 the final Wholesale Price Index and inflation rate for 'All Commodities' (Base: 2011-12=100) stood at 152.5 and (-) 0.26% respectively. The details of all India Wholesale Price Indices and Rates of Inflation for different commodity groups based on updated figures are at Annex I. The Annual rate of Inflation (Y-o-Y) based on WPI for different commodity groups in the last six months are at Annex II. WPI for different commodity groups in the last six months is at Annex III.

6. **Response Rate:** The WPI for December, 2023 has been compiled at a weighted response rate of 85.7 per cent, while the final figure for October, 2023 is based on the weighted response rate of 94.6 percent. The provisional figures of WPI will undergo revision as per the final revision policy of WPI. This press release, item indices, and inflation numbers are available at our home page <http://eaindustry.nic.in>.

7. **Next date of Press Release:** WPI for the month of January, 2024 would be released on 14/02/2024.

**Note:** DPIIT releases index number of wholesale price in India on monthly basis on 14th of every month (or next working day) with a time lag of two weeks of the reference month, and the index number is compiled with data received from institutional sources and selected manufacturing units across the country. This press release contains WPI (Base Year 2011-12=100) for the month of December, 2023 (Provisional), October, 2023 (Final) and other months/years. Provisional figures of WPI are finalised after 10 weeks (from the month of reference), and then frozen thereafter.

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**Annex-I**

**All India Wholesale Price Indices and Rates of Inflation (Base Year: 2011-12=100) for December, 2023**

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	Index (Dec-23)*	Latest month over month		Cumulative Inflation (YoY)		Rate of Inflation (YoY)	
			Dec-22 over Nov-22	Dec-23 over Nov-23*	Apr-Dec 2022	Apr-Dec 2023*	Dec-22	Dec-23*
<b>ALL COMMODITIES</b>	100.00	151.6	-1.31	-0.85	11.56	-1.08	5.02	0.73
<b>I. PRIMARY ARTICLES</b>	22.62	182.9	-3.08	-2.14	12.41	3.22	2.67	5.78
A. Food Articles	15.26	191.3	-3.37	-2.30	8.40	6.41	-1.02	9.38
<b>Cereals</b>	2.82	196.8	1.70	0.56	10.75	7.23	14.06	5.92
Paddy	1.43	192.0	0.23	0.31	4.31	8.89	6.83	10.54
Wheat	1.03	197.4	3.01	0.05	14.96	5.05	20.78	-0.40
Pulses	0.64	213.0	-0.17	-1.84	-0.01	13.37	1.66	19.60
Vegetables	1.87	226.2	-23.07	-12.02	13.11	6.35	-36.31	26.30
Potato	0.28	191.1	-13.06	-9.30	34.88	-23.98	20.09	-24.08
Onion	0.16	372.6	-17.04	-20.94	-23.51	42.24	-27.39	91.77
Fruits	1.60	173.7	-4.15	-7.51	10.91	-0.77	1.71	4.58
Milk	4.44	181.7	1.55	0.61	6.04	8.16	8.01	6.95
Eggs, Meat & Fish	2.40	165.6	0.12	-2.13	4.83	1.59	3.41	-0.84
B. Non-Food Articles	4.12	163.1	1.42	-0.18	12.13	-5.58	4.01	-4.73
Oil Seeds	1.12	185.1	0.00	-0.16	-2.69	-10.07	-4.95	-7.31
C. Minerals	0.83	215.7	2.72	-1.91	6.65	7.98	-0.39	5.79
D. Crude Petroleum & Natural gas	2.41	152.2	-10.98	-4.28	57.66	-5.30	39.43	-0.13
Crude Petroleum	1.95	128.3	-15.13	-4.75	48.36	-12.64	21.92	1.18
<b>II. FUEL &amp; POWER</b>	13.15	154.2	-2.95	-0.71	34.12	-5.87	18.09	-2.41
LPG	0.64	121.6	1.48	0.16	16.92	-13.43	-14.76	4.20
Petrol	1.60	157.2	-1.89	-1.50	41.94	-4.16	16.83	1.09
HSD	3.10	172.0	-8.03	-1.32	60.82	-11.80	35.49	-6.72
<b>III. MANUFACTURED PRODUCTS</b>	64.23	140.1	-0.14	-0.21	7.07	-1.86	3.37	-0.71
Mf/o Food Products	9.12	161.0	-0.61	-0.56	6.07	-3.67	4.47	-1.59
Vegetable & Animal Oils and Fats	2.64	141.1	-3.43	-0.98	1.36	-22.56	-6.33	-16.36
Mf/o Beverages	0.91	131.8	0.00	0.08	1.49	2.10	1.49	2.09
Mf/o Tobacco Products	0.51	175.3	1.34	0.63	2.89	5.16	2.59	5.54
Mf/o Textiles	4.88	133.6	-1.15	-0.52	8.82	-6.79	-1.15	-2.91
Mf/o Wearing Apparel	0.81	152.4	-0.27	0.53	4.13	1.60	3.39	1.87
Mf/o Leather and Related Products	0.54	123.4	-0.74	-0.08	3.15	1.52	1.42	1.56
Mf/o Wood and of Products of Wood and Cork	0.77	147.7	0.07	0.07	2.08	1.78	0.42	3.21
Mf/o Paper and Paper Products	1.11	138.5	-1.66	0.07	13.54	-8.10	5.10	-6.67
Mf/o Chemicals and Chemical Products	6.47	135.8	-0.83	-0.37	11.33	-6.11	5.26	-5.69
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	143.2	0.21	0.49	3.77	1.59	3.81	0.99
Mf/o Rubber and Plastics Products	2.30	127.4	0.00	0.31	5.14	-2.02	0.79	-0.55
Mf/o other Non-Metallic Mineral Products	3.20	135.0	0.37	0.15	8.65	1.26	7.75	0.15
Cement, Lime and Plaster	1.64	138.1	0.22	0.15	8.77	0.71	8.26	0.36
Mf/o Basic Metals	9.65	139.5	0.00	-1.06	9.17	-5.17	0.92	-2.58
Mild Steel - Semi Finished Steel	1.27	117.9	-0.97	-0.51	8.95	-5.23	3.21	-3.36
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	138.8	0.15	-0.50	7.55	0.07	3.68	0.58

Note: \* = Provisional, Mf/o = Manufacture of

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**Annex-II**

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	WPI based inflation (YoY) figures for last 6 months					
		Jul-23	Aug-23	Sep-23	Oct-23	Nov-23*	Dec-23*
<b>ALL COMMODITIES</b>	100.00	-1.23	-0.46	-0.07	-0.26	0.26	0.73
<b>I. PRIMARY ARTICLES</b>	22.62	8.24	6.73	4.38	2.26	4.76	5.78
A. Food Articles	15.26	15.09	11.43	3.79	3.17	8.18	9.38
Cereals	2.82	8.25	6.63	6.78	7.62	7.12	5.92
Paddy	1.43	9.03	9.18	8.91	9.56	10.44	10.54
Wheat	1.03	7.78	4.26	4.90	4.70	2.55	-0.40
Pulses	0.64	9.59	10.39	18.02	19.82	21.64	19.60
Vegetables	1.87	67.59	48.44	-16.29	-20.72	10.44	26.30
Potato	0.28	-24.06	-24.02	-25.52	-29.27	-27.22	-24.08
Onion	0.16	6.84	34.12	56.08	67.43	101.24	91.77
Fruits	1.60	-9.97	-12.88	5.90	6.62	8.37	4.58
Milk	4.44	8.21	8.52	8.76	8.10	7.95	6.95
Eggs, Meat & Fish	2.40	1.96	1.87	1.69	2.44	1.44	-0.84
B. Non-Food Articles	4.12	-5.76	-6.80	-2.14	-1.14	-3.20	-4.73
Oil Seeds	1.12	-9.75	-9.41	-5.41	-3.81	-7.16	-7.31
C. Minerals	0.83	8.95	6.53	18.96	11.64	10.78	5.79
D. Crude Petroleum & Natural gas	2.41	-13.66	-1.93	15.62	-2.17	-7.13	-0.13
Crude Petroleum	1.95	-22.83	-9.10	10.83	-4.95	-9.84	1.18
<b>II. FUEL &amp; POWER</b>	13.15	-12.73	-6.34	-3.35	-1.58	-4.61	-2.41
LPG	0.64	-20.69	-24.01	-17.11	-4.03	5.57	4.20
Petrol	1.60	-13.48	-2.13	1.24	3.45	0.69	1.09
HSD	3.10	-18.95	-11.71	-11.02	-7.06	-13.07	-6.72
<b>III. MANUFACTURED PRODUCTS</b>	64.23	-2.58	-2.30	-1.27	-1.06	-0.64	-0.71
Mf/o Food Products	9.12	-3.85	-3.54	-1.78	-1.77	-1.64	-1.59
Vegetable & Animal Oils and Fats	2.64	-22.39	-20.87	-17.56	-18.41	-18.43	-16.36
Mf/o Beverages	0.91	2.19	2.42	2.26	2.01	2.01	2.09
Mf/o Tobacco Products	0.51	4.40	5.12	5.72	6.03	6.28	5.54
Mf/o Textiles	4.88	-9.10	-8.46	-7.06	-5.47	-3.52	-2.91
Mf/o Wearing Apparel	0.81	1.62	0.87	0.80	1.81	1.07	1.87
Mf/o Leather and Related Products	0.54	2.03	1.78	0.41	1.47	0.90	1.56
Mf/o Wood and of Products of Wood and Cork	0.77	0.84	0.56	2.16	2.94	3.22	3.21
Mf/o Paper and Paper Products	1.11	-9.65	-10.03	-10.25	-9.36	-8.28	-6.67
Mf/o Chemicals and Chemical Products	6.47	-7.58	-7.03	-6.64	-6.63	-6.13	-5.69
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	1.29	0.85	1.71	1.20	0.71	0.99
Mf/o Rubber and Plastics Products	2.30	-3.13	-1.78	-1.16	-1.55	-0.86	-0.55
Mf/o other Non-Metallic Mineral Products	3.20	0.67	1.12	1.28	1.57	0.37	0.15
Cement, Lime and Plaster	1.64	0.00	0.29	0.59	1.54	0.44	0.36
Mf/o Basic Metals	9.65	-6.36	-5.57	-2.46	-2.34	-1.54	-2.58
Mild Steel - Semi Finished Steel	1.27	-4.75	-4.96	-3.64	-4.84	-3.81	-3.36
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	-0.79	-0.79	0.22	0.87	1.23	0.58

Note: \* = Provisional, Mf/o = Manufacture of

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**Annex-III**

Commodities/Major Groups/Groups/Sub-Groups/Items	Weight	WPI Numbers for last 6 months					
		Jul-23	Aug-23	Sep-23	Oct-23	Nov-23*	Dec-23*
<b>ALL COMMODITIES</b>	100.00	152.1	152.5	151.8	152.5	152.9	151.6
<b>I. PRIMARY ARTICLES</b>	22.62	191.7	190.3	183.6	185.3	186.9	182.9
A. Food Articles	15.26	205.9	202.8	189.1	192.0	195.8	191.3
Cereals	2.82	186.3	188.3	190.6	193.5	195.7	196.8
Paddy	1.43	181.2	184.3	187.0	190.2	191.4	192.0
Wheat	1.03	187.1	188.3	190.7	194.0	197.3	197.4
Pulses	0.64	191.9	197.6	210.2	214.6	217.0	213.0
Vegetables	1.87	379.6	336.8	208.7	221.6	257.1	226.2
Potato	0.28	221.3	221.4	212.2	209.7	210.7	191.1
Onion	0.16	184.3	233.9	271.9	343.4	471.3	372.6
Fruits	1.60	169.7	177.9	186.6	185.3	187.8	173.7
Milk	4.44	177.9	179.6	180.0	180.2	180.6	181.7
Eggs, Meat & Fish	2.40	176.5	174.4	174.2	171.9	169.2	165.6
B. Non-Food Articles	4.12	161.9	163.2	164.6	164.1	163.4	163.1
Oil Seeds	1.12	187.8	187.8	185.5	181.8	185.4	185.1
C. Minerals	0.83	215.4	205.5	220.9	219.7	219.9	215.7
D. Crude Petroleum & Natural gas	2.41	144.7	152.3	168.0	167.0	159.0	152.2
Crude Petroleum	1.95	125.1	132.9	148.4	144.1	134.7	128.3
<b>II. FUEL &amp; POWER</b>	13.15	145.4	149.1	153.1	155.5	155.3	154.2
LPG	0.64	107.3	100.0	103.2	116.8	121.4	121.6
Petrol	1.60	156.0	160.7	163.3	161.8	159.6	157.2
HSD	3.10	170.2	171.9	174.4	175.1	174.3	172.0
<b>III. MANUFACTURED PRODUCTS</b>	64.23	139.5	139.9	140.4	140.4	140.4	140.1
Mf/o Food Products	9.12	159.9	160.8	160.4	160.8	161.9	161.0
Vegetable & Animal Oils and Fats	2.64	147.7	147.5	142.7	141.4	142.5	141.1
Mf/o Beverages	0.91	130.8	131.4	131.3	131.7	131.7	131.8
Mf/o Tobacco Products	0.51	173.2	172.6	173.8	174.1	174.2	175.3
Mf/o Textiles	4.88	133.9	134.1	134.3	134.7	134.3	133.6
Mf/o Wearing Apparel	0.81	150.2	150.6	150.6	152.0	151.6	152.4
Mf/o Leather and Related Products	0.54	125.7	125.5	123.9	124.0	123.5	123.4
Mf/o Wood and of Products of Wood and Cork	0.77	144.4	144.9	146.5	147.1	147.6	147.7
Mf/o Paper and Paper Products	1.11	139.5	139.0	138.4	138.5	138.4	138.5
Mf/o Chemicals and Chemical Products	6.47	136.6	136.3	136.3	136.6	136.3	135.8
Mf/o Pharmaceuticals, Medicinal Chemical and Botanical Products	1.99	141.8	141.8	142.7	142.9	142.5	143.2
Mf/o Rubber and Plastics Products	2.30	127.0	127.1	128.0	127.2	127.0	127.4
Mf/o other Non-Metallic Mineral Products	3.20	134.6	135.0	135.0	135.6	134.8	135.0
Cement, Lime and Plaster	1.64	137.4	137.5	137.4	138.8	137.9	138.1
Mf/o Basic Metals	9.65	139.9	140.6	143.0	142.2	141.0	139.5
Mild Steel - Semi Finished Steel	1.27	122.2	120.7	121.7	120.0	118.5	117.9
Mf/o Fabricated Metal Products, Except Machinery and Equipment	3.15	138.3	138.9	139.4	138.9	139.5	138.8

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