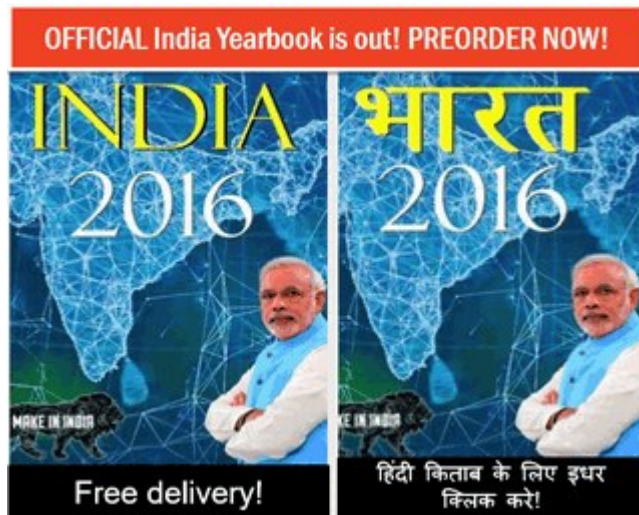




## [Economy] Index Theory: WPI, CPI, IIP, Components, Baseyear; Core vs Headline inflation, Laspeyre's formula explained

Economy (<http://mrunal.org/category/economy>) / 2 years Ago /

75 Comments (<http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-in>)



1. Prologue
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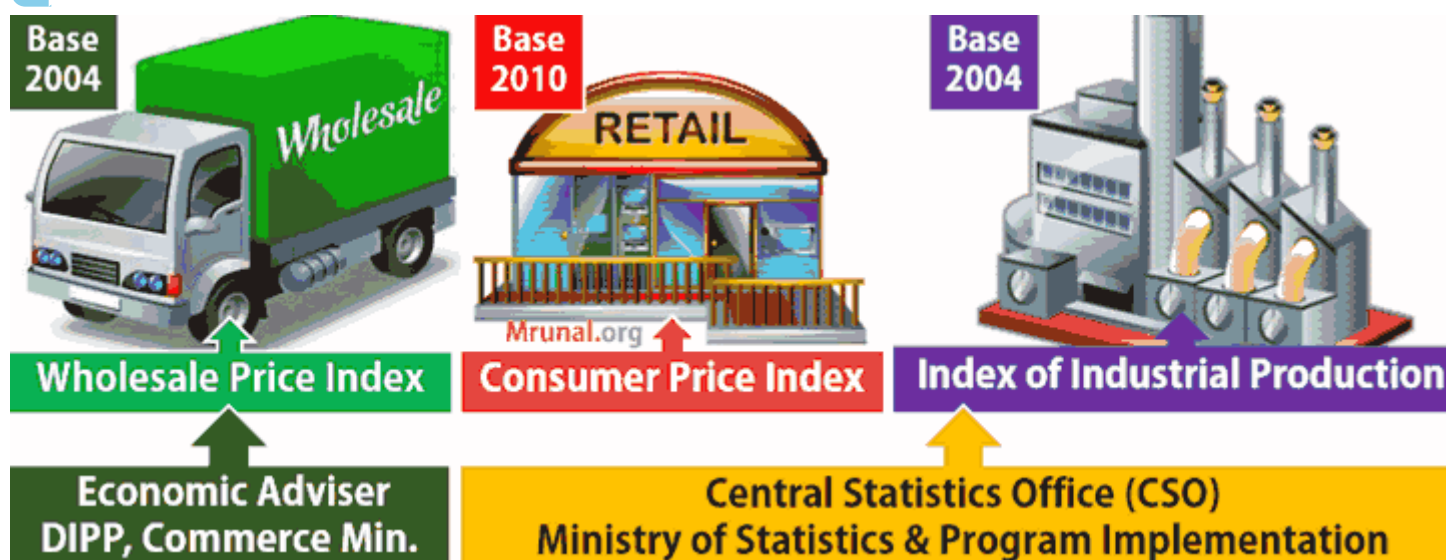
7. **[Act 5] WHY WPI, CPI, IIP important?**8. **[Act 6] Other indexes**1. **Service performance indices (SPI)**2. **Baltic Dry index**3. **Producer Price Index (PPI)**4. **Some more indexes**9. **[Act 7] Laspeyre's formula****Prologue**

Chapter 4: Prices and Monetary Management. Three subparts

- Monetary management, measures of money supply, [Urjit Patel \(http://mrunal.org/2014/02/economy-rbi-urjit-patel-committee-4-cpi-nominal-anchor-multiple-indicator-monetary-policy-framework-reforms-part-1-of-2.html\)](http://mrunal.org/2014/02/economy-rbi-urjit-patel-committee-4-cpi-nominal-anchor-multiple-indicator-monetary-policy-framework-reforms-part-1-of-2.html)
- Indexes' Theory: WPI, CPI, IIP, Services index and others
- Indexes' Current: Survey observations on WPI, CPI & IIP, How to combat inflation.

Wait...what happened to remaining chapters?

- Ch. 8 to 13 published as articles.
- Chapter 1 to 3; 5 to 7 available as [powerpoint \(https://files.secureserver.net/0fzRqIv71qNX5Q\)](https://files.secureserver.net/0fzRqIv71qNX5Q) and [videos \(https://www.youtube.com/playlist?list=PLAMBum9\\_RkuMFQpVimkzFfgBav0VXH7xh\)](https://www.youtube.com/playlist?list=PLAMBum9_RkuMFQpVimkzFfgBav0VXH7xh). (Will release them as articles after prelims and its "unofficial" answerkey.)

**[Act 1] WHO calculates WPI, CPI, IIP?**

Explained: Headline vs Core inflation, WPI, CPI, IIP	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
WPI	<ul style="list-style-type: none"> <li>• Office of the Economic Adviser</li> <li>• In DIPP Department of Industrial Policy and Promotion</li> <li>• In Ministry of Commerce &amp; Industry.</li> </ul>
CPI	<ul style="list-style-type: none"> <li>• Central Statistics Office (CSO)</li> <li>• Ministry of Statistics and Programme Implementation (MOSPI)</li> </ul>
IIP	Same as CPI

## [Act 2] WHEN they publish WPI, CPI, IIP?

WPI data publication

Weekly	<ul style="list-style-type: none"> <li>• Every Thursday: Primary Articles and Fuel Group</li> <li>• If Thursday is holiday then next working day</li> </ul>
Monthly	<ul style="list-style-type: none"> <li>• 14th of Every month: all commodities</li> </ul>
Final	<ul style="list-style-type: none"> <li>• Above two are “provisional” because some prices are not available.</li> <li>• Final list released two months (~EIGHT weeks). When they get authentic price data for all commodities.</li> </ul>

If holiday, then WPI data released next working day.

### CPI and IIP: When published?

<b>CPI</b>	<ul style="list-style-type: none"> <li>• Monthly basis: for urban, rural, all India.</li> <li>• Annual: with lag of one month.</li> <li>• State/UT's separate CPIs released only if they provide 80% of the necessary data.</li> </ul>
<b>IIP</b>	<ul style="list-style-type: none"> <li>• monthly basis with the time lag of six weeks from the reference month.</li> <li>• Although IIP just a short term indicator. The actual result come along with Annual Survey of Industries (ASI).</li> </ul>

## [Act 3] WHERE do they get data for WPI, CPI, IIP?

So far we know, who makes the index, and when they release it. But WHERE do they get the statistical inputs?

Explained: Headline vs Core inflation, WPI, CPI, IIP	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
Primary articles	Respective ministries, dept, PSU, State Governments
Fuel and power	Same as above
Manufactured products	Leading manufacturing units
total	676 items

### Problems in Data collection

1. Since the collection of prices is on voluntary basis, the flow of price data, especially from manufacturing units, becomes irregular leading to problems in compilation of Wholesale price index.
2. Economic Adviser has created a webportal, so factory owners can directly supply data. But momentum not picked up yet. ~~Seems they're too busy changing profile pics on facebook.~~
3. Therefore, Economic Advisors has made arrangement with NSSO to collect price data from the manufacturing units, until webportal becomes popular.

### CPI Data collection

#### Who gives data for Consumer price index (CPI)?

Urban areas	NSSO officials survey. Data entered into NIC web portal.
Rural areas	NSSO officials + Postal Officials (if NSSO can't reach). Not all villages surveyed, only ~1200 villages.

### IIP Data Collection

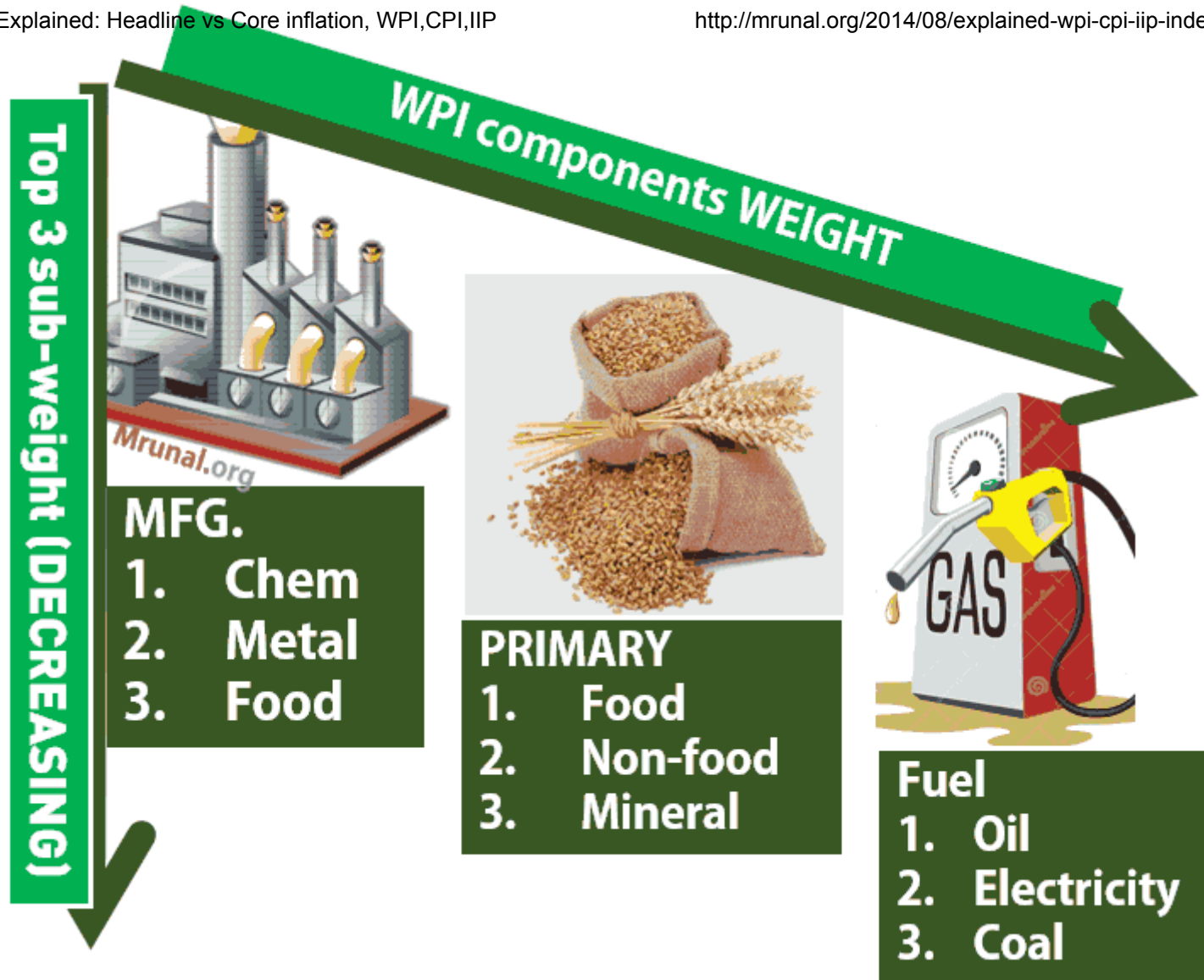
#### Who gives data for Index of Industrial production (IIP)?

IIP information Supplier	Items
DIPP: Dept of Industrial Policy & Promotion	430
Indian Bureau of Mines	61
Iron & Steel Joint Committee	47
Chem. & Petrochemicals Dept.	47
Textile Commissioner	44
Vanaspati Directorate	11
4 of 32 Director Commissioner	Monday 14 March 2016 04:37 PM

Petroleum ministry	11
Railway Board	6
Fertilizer Department	6
Coal Controller	3
Directorate of Sugar	1
Salt Commissioner	1
Tea Board	1
Coffee Board	1
Central Electricity Authority (power Min.)	1
Total items	682

## [Act 4] WHAT are the components of WPI, CPI, IIP?

### #1: WPI components of Wholesale price index

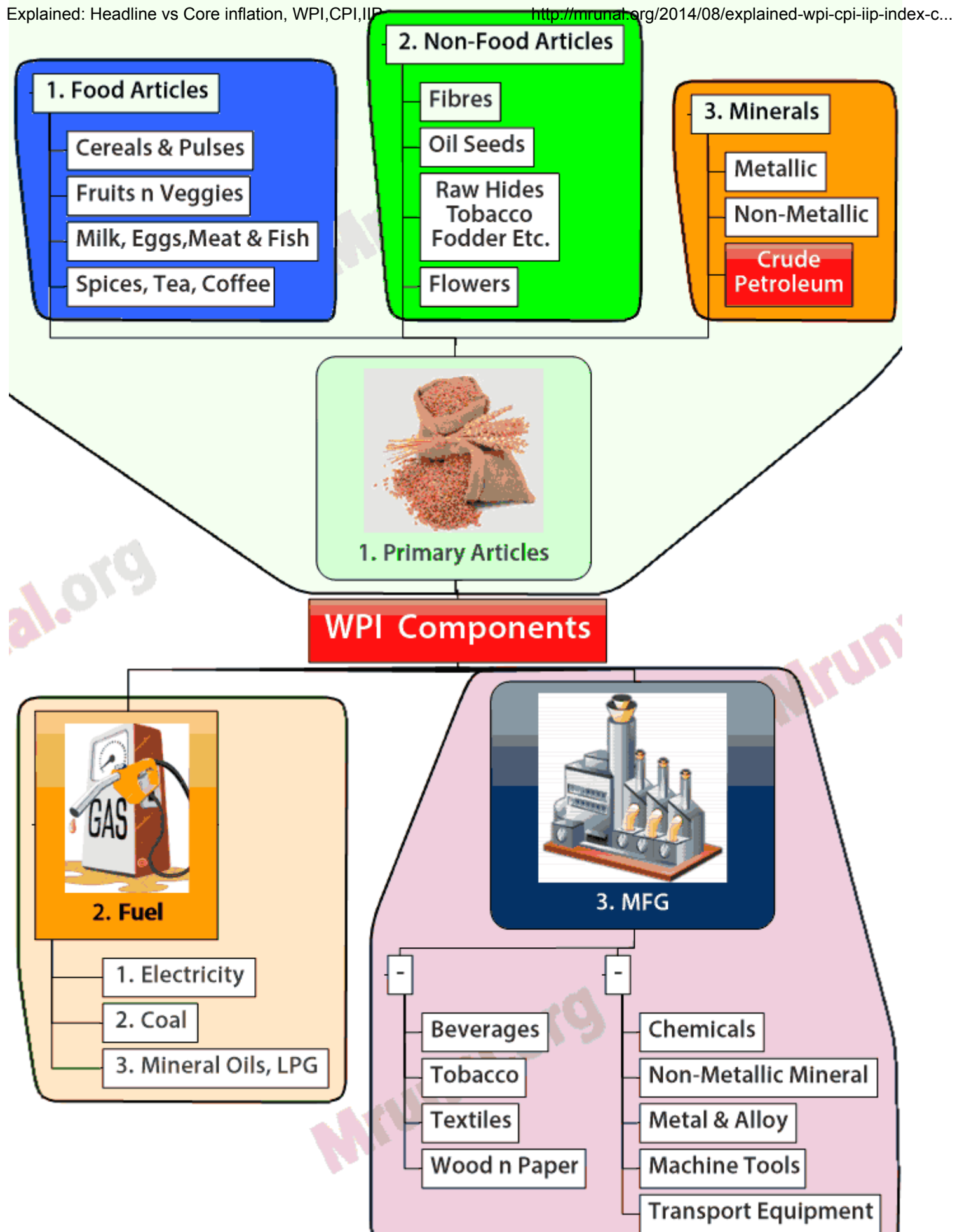


- Economic Advisor, Lespeyer's formula, Base year 2004.

#### Three categories, in descending order of Weight

WPI components	weight
Manufactured Products <b>Internal weight:</b> Chemical > metal > food	64.97
Primary Articles <b>internal weight:</b> Food > Nonfood > Mineral	20.12
Fuel & Power <b>internal weight:</b> Mineral oil > Electricity > Coal	14.91
total weight	100

These three categories are further subdivided into picture worth 1000 words.





## What is Core inflation WPI?

- core means, we should ignore food and fuel part.
- So, core inflation = Only WPI of Non-food manufacturing industries.
- Headline WPI – (primary + fuel + food mfg. industries)

## #2: CPI components of Consumer Price Index

### CPI components Descending weight



Food, Beverage, Tobacco



Misc.-Health, Edu, Recreation etc.



Housing



Fuel & LIGHT



Clothing, Bedding, Footwear

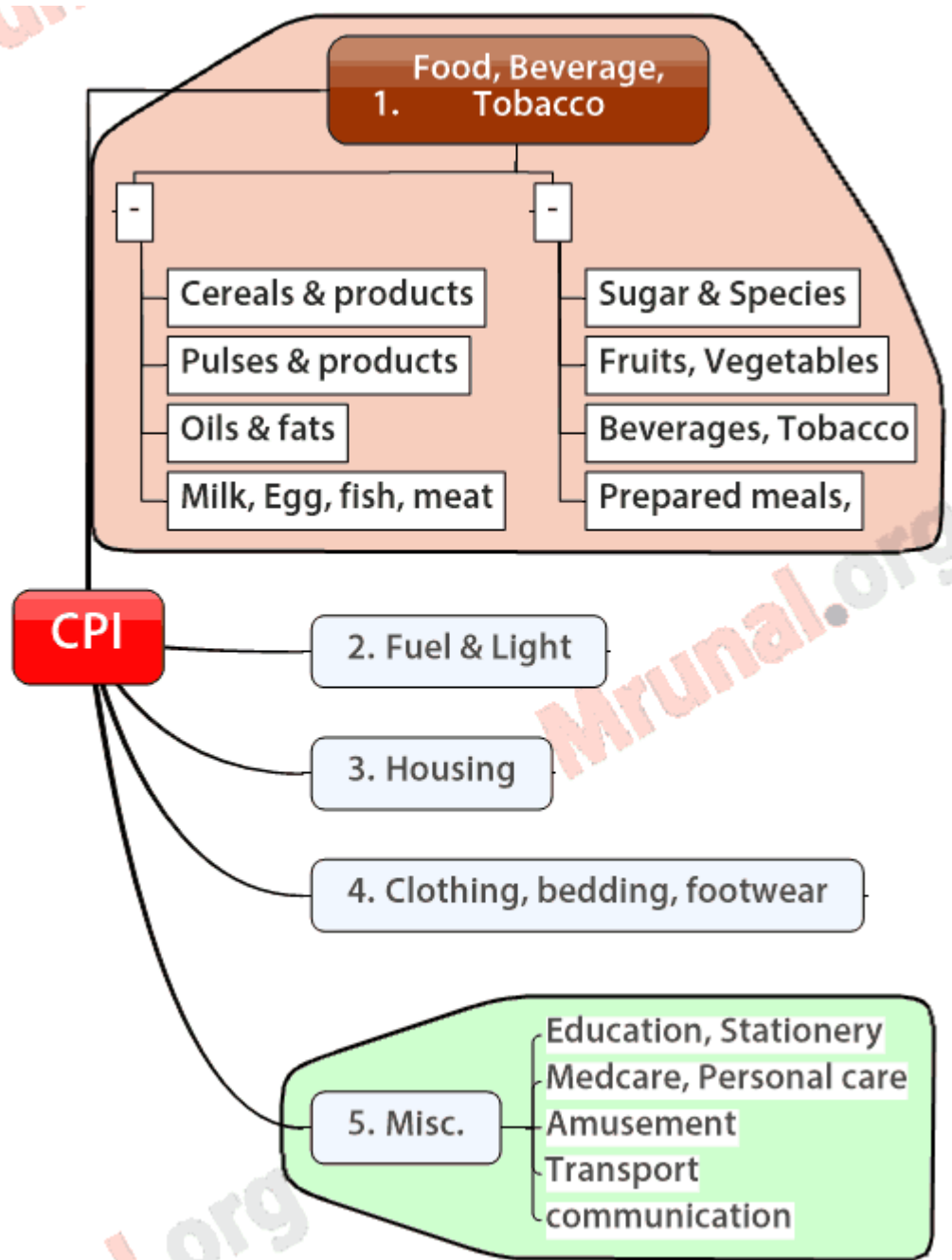
- CSO calculates using Lespeyer's formula, Base year 2010
- Five category of items. I've arranged them in descending order of WEIGHT (Combined All India)

CPI components	Rural	Urban	Combined
Food, beverages, tobacco	59.31	37.15	49.71
Misc. Health edu etc.	24.91	28	26.31



Explained: Headline vs Core inflation, WPI,CPI,IIP	NA	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>	
Housing		22.53	9.77
Fuel, light	10.42	8.4	9.49
Clothing,bedding,footwear	5.36	3.91	4.73
Total	100	100	100

**Mind it:** Rural CPI doesn't consider Housing inflation.



#### Subcategories Ranking: CPI (Combined)

Ranking	within that highest weightage given to
9 of 32 food, bev., tobacco	Cereal > Milk > Veggies > .....Sugar (lowest)

Explained: Headline vs Core inflation, Fuel and light	WPI, CPI, IIP no subgroup	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
clothing, bedding, footwear	(Clothing-bedding) > Footware	
Housing	No subgroup.	
Misc.	Transport > Medcare > Household requisites>...>Recreation (lowest)	

## What is Headline CPI inflation?

The number you get from combined data of above categories.

## What is Core CPI inflation?

Core CPI =Headline CPI MINUS (food and fuel components.)

## Consumer Food Price Index (CFPI)

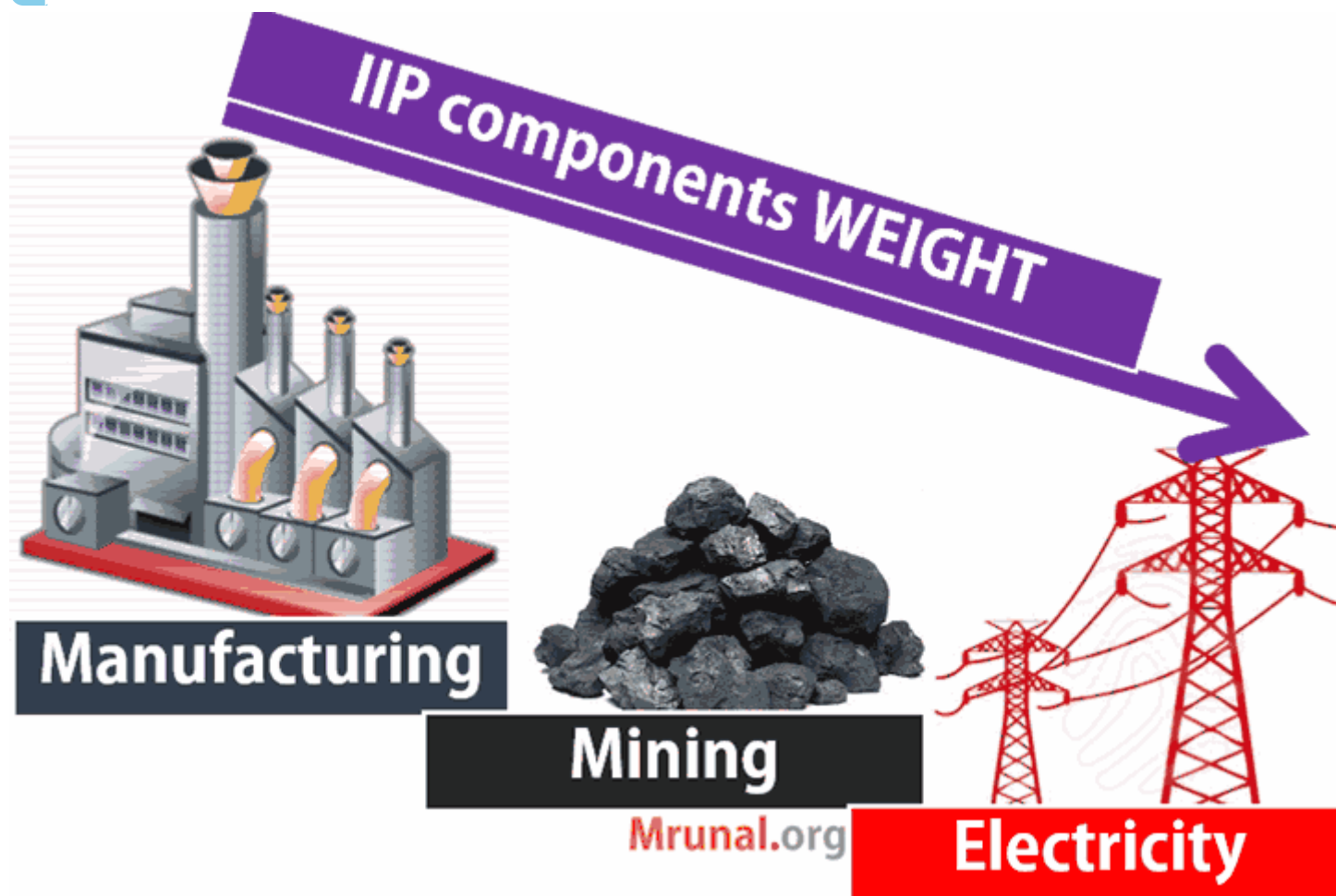
- By the same good folks who calculate CPI (=CSO-walla)
- Using same Laspeyre formula
- Using same base year: 2010
- If total weight of CPI = 100, then Food price index = ~52% of its weight

### Components in descending order

Components	Rural	Urban	Combined
Cereals and products	36.71	28.51	34.16
Milk and products	16.53	21.59	18.1
Vegetables	12.64	12.93	12.74
Oils and fats	8.98	9.44	9.13
Egg, fish and meat	6.5	7.38	6.77
Pulses and products	6.25	6.11	6.2
Sugar etc.	4.64	4.11	4.47
Fruits	3.65	6.14	4.43
Condiments and spices	4.1	3.79	4

So far we are done with components of WPI, CPI and food inflation. Moving on

### #3: IIP: Sectorwise Components?



Weight: Mfg >> Mining >> Electricity

sector	weight	items	itemgroups
Manufacturing	755.27	620	397
Mining	141.57	61	1
Electricity	103.16	1	1
total	1000	682	399

- Mind it: Total weight is 1000. So, if you want percentage weight, then shift decimal one point to left.
- For example: manufacturing weight = 75.5%

1. Sector wise: Mining, mfg, electricity (that we just saw above.)
2. Goods category wise using the same components as above, but data presented for goods category wise....as shown below.

Basic Goods	Any bulk raw material/product used in manufacture. High Speed Diesel, Aviation Fuel, Kerosene, Urea, Cement all kinds, Granites, iron, copper and Electricity
Capital Goods	Plants, machinery and goods used for further investments. Boilers, compressors, engines, Transformers, Commercial Vehicles and all machineries like Textile Machinery, Printing Machinery etc.
Intermediate Goods	used for manufacturing of another product. Cotton yarn, Plywood, Adhesives, Aluminum and steel pipes etc.
Consumer durable	can be used for more than 2/3 years). Pressure Cooker, AC, tyre, Tv, mobile, automobile, Gems and Jewelry etc.
Consumer non-durable	can't be used for long periods. Fruit Pulp, edible oil, milk powder, tea, Cigarettes, Apparels, Newspapers, Antibiotics etc.

**Goodswise weight, In decreasing order:**

IIP	Weight
Basic Goods	456.82
Consumer non-durable	213.47
Intermediate Goods	156.86
Capital Goods	88.25
Consumer durable	84.6
total weight	1000

**IIP-8 core industries**

1. Within IIP, following 8 are core industries because they've impact on almost all other economic activities:

- IIP is a quantitative index, the productions of items are being expressed in physical terms.
- But for some items, the information is received in “Value” term rather than quantity or volume.
- So, CSO uses WPI as a deflator to convert that “price” into “volume”.

## [Act 4] WHY REVISE WPI, CPI, IIP series?

Now time for a “FLASHBACK” in this movie

index	new series effective from
CPI	2011, January
WPI	2010, September
IIP	2011, June

So if these are the new series we talked about then what was the system before that?

## Revision of Wholesale Price Index (WPI)

The WPI series has to be revised often, because of two reasons:

### #1: base year

- Inflation is a “relative” concept. When we say there is inflation – it means things used to be cheaper at some previous year.
- So, to calculate WPI, we need a base year. Base year should be revised once in a while.

### #2: product mix

- WPI calculates inflation using Laspeyres formula for weighted arithmetic mean.
- But this formula fails to capture the dynamic changes in product mix and structure of the economy over time.
- For example, 15 years ago, price of VCR and magnetic tape cassettes would have mattered. But no one uses them anymore.
- Same way, 15 years ago, people did not buy that much moisturizer creams and perfumes.
- Hence we’ve to keep changing the components.

BEFORE	AFTER Sen Committee, WPI reform
—	New system Started from 2010, Sep
Base year 1993	2004
435 items	676
—	Increased no. of price quotations
—	1. If factory directly exports, then don't count that value in WPI 2. If factory directly imports an item, don't count it in WPI.
—	Added new items.

### WPI: New items added:

List not exhaustive

Primary articles

- Lemon, Gaur Seed, Rose, Jasmine, Marigold
- Crude petroleum, Copper Ore, Zinc Concentrate

Manufactured items

- Computer Stationery, UPS, SMPS, VCD player
- Dish Antenna, Fibre Optic Cable
- Perfume, Scent Cream, Moisturizer, Body Powder
- Leather Gloves, jackets, garments, bags
- Football, Toothbrush

### Saumitra Chaudhuri Committee on WPI

Current WPI	Saumitra recommends
676 items	~1200 items.
11 vegetables	17
—	Expected to be operational from next year
—	Collect prices from more centres, to get better estimate.



Explained: Headline vs Core inflation, WPI, CPI, IIP	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
	Reduce weight of primary food items. Increase weight of mfg. items
Base year 2004	2009, And then to 2011

Enough of WPI, moving on

## Revision of Consumer price index series (CPI)

PROBLEM Before	SOLUTION After
—	Started from 2011, January
—	base year 2010
<p>Specific groups only.(Baseyear in bracket)</p> <ul style="list-style-type: none"> <li>Industrial workers (2001)</li> <li>agricultural laborers (1986)</li> <li>rural laborers (1986)</li> </ul> <p>Problem= doesn't give "whole" picture</p>	<ol style="list-style-type: none"> <li>1. Rural</li> <li>2. Urban</li> <li>3. combined (+ state/UT wise separately released)</li> <li>4. Consumer Food Price Indices (CFPI).</li> </ol>
	Item list designed based on NSSO's 2004 survey. In future, CPI will be revised using NSSO's 2011 survey.

**Mind it:** this doesn't mean they no longer calculate CPI for industrial workers; Agro & rural laborers. They still do it.

## Revision of Industrial Index production (IIP)

- Each IIP item should have certain minimum contribution to national production.
- For example VCR industry's contribution in Today's economy = 0%
- Therefore, need to update list with based on technological changes, economic reforms and consumption patterns of the people.

IIP Before	IIP After
—	C.P. Chandrasekhar Committee
Base year: 1993	2004

Explained: Headline vs Core inflation, WPI, CPI, IIP	Added new items: Apparels, Gems and Jewellery, Newspapers, pasteurised Milk, Writing & Printing Paper, Ayurvedic Medicaments, Woollen Carpets, Wood Furniture, Terry Towel, Coir Mats & Mattings, Polythene Bags, Instant Food Mixes, Fruit Pulp etc.
Information source agencies: 15	16. <ul style="list-style-type: none"> <li>• MSME dropped as a source agency.</li> <li>• Chemical and Fertilizer Department added</li> <li>• So +2 minus 1 = 1 increase</li> </ul>
NIC-1987	Items used from National Industrial Classification (NIC)-2004
—	<ul style="list-style-type: none"> <li>• Increased weight given to mining and electricity</li> <li>• Decreased the weight given to manufacturing</li> <li>• Asked MSME ministry to develop a separate index for MSME sector</li> </ul>

## Comparison: WPI, CPI, IIP

### What did we learn so far?

QUESTION	WPI	CPI	IIP
HOW?	Lespeyre's formula	same	same
WHO?	Economic advisor	CSO	CSO
WHEN?	weekly & monthly	monthly	monthly
WHERE they get data?	ministries, dept., industries	NSSO and Postal workers	ministries, dept, bodies
Components	3: MFG > Primary > Fuel	5 categories	3: MFG > Mining > electricity
types	only one WPI	Rural, urban, combined	Sector wise and goods Usage wise.
items	676		682
base year	2004	2010	2004
CORE	non-food manufacturing	headline – (food+fuel)	8 industries

## Why is WPI important?

Monitors the dynamic movement of prices.

Who	Why they use WPI?
Government	To design trade, fiscal and other economic policies
RBI	To design monetary policy, under Multiple indicator method: RBI used WPI. (But Rajan started using CPI for this purpose, since April 2014, on Urjit patel recommendation.
Businessmen	In the business contract- to calculate price escalation clauses in the supply of raw materials, machinery and construction work.

## Why CPI important?

Measures the price of goods that households consume.

Government	<ul style="list-style-type: none"> <li>Monitoring price stability.</li> <li>Calculating Dearness Allowance</li> <li>Using as “DEFLATOR” in national accounting</li> </ul>
RBI	<ul style="list-style-type: none"> <li>To design monetary policy from April 2014 onwards, based on Urjit Patel recommendation.</li> </ul>
Businessmen	Calculating Dearness Allowance

## Why IIP important?

1. The IIP measures volume changes in the production of an economy
2. Provides a measurement that is **free** of influences of price changes
3. Data used in Government policy planning purposes, Industrial Associations, Research Institutes and Academicians.

## [Act 6] Other indexes

### Service performance indices (SPI)

Index	Does it cover service sector inflation?	Monday 14 March 2016 04:37 PM
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WPI	Nope
CPI	Partially e.g. education, healthcare
IIP	<ul style="list-style-type: none"> <li>• It doesn't capture "inflation". It captures increase / decrease in "production".</li> <li>• But here too, Service sector production not counted.</li> </ul>

- Anyways, Economic Advisor started services price indices (SPI). (recall he also does the WPI).
- On experimental basis.
- To capture inflation in following service sectors:

Railways SPIs	freight and passenger services
Banking SPIs	<ul style="list-style-type: none"> <li>• services for which banks charge fees, commissions, brokerage, etc.</li> <li>• RBI gets them data from 21 banks (13 sarkaari, 4 private, 2 foreign, 1 cooperative and 1 RRB).</li> </ul>
Postal SPIs	<ul style="list-style-type: none"> <li>• only Department of Posts.</li> <li>• Hardly tells anything, because it IGNORES following:</li> <li>• Private courier companies</li> <li>• postal service to armed forces (for national security issue)</li> <li>• money transfer via Western union, IPO, money order; revenue stamps.</li> </ul>
Telecom SPIs	only for cellular services on the basis TRAI report. Quarterly basis.

All of them use same Laspeyre's formula.

### Baltic Dry index

- London based Baltic Exchange, releases this index number on daily basis.
- Measures cost to transport raw materials by sea.

If Baltic number	meaning
Increases	<ul style="list-style-type: none"> <li>• More raw material shipped. World economy growing</li> <li>• Was highest in May 2008 (~11,800).</li> </ul>

Explained: Headline vs Core inflation, WPI, CPI, IIP	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
Decreases	<ul style="list-style-type: none"> <li>• Reverse impact on economy.</li> <li>• After 2008, After that continuous decline due to subprime, and eurozone crisis.</li> <li>• Lowest May 2014 (982)</li> </ul>

## Producer Price Index (PPI)

- measures price change from the perspective of the seller.
- i.e. average change in selling prices received by domestic producers for their output.
- Covers both goods + services. (WPI only covers goods)
- Sellers' and purchasers' prices differ due to government subsidies, taxes and distribution costs. Therefore, better to use PPI. Bcoz CPI doesn't cover this.
- Majority of the OECD countries measure inflation based on Producer Price Index (PPI)
- WPI has been replaced in most countries by Producer Price Index (PPI) due to the broader coverage provided by the PPI in terms of products and industries
- PPI has more concordance with system the national account. (compared to WPI)
- Therefore, Office of the Economic Adviser (OEA) has taken up the initiative for constructing a Producer Price Index (PPI) for India.

Some notable countries

- Ireland uses BOTH WPI and PPI

Only WPI	Only PPI
Japan, Australia, Greece, Norway and Turkey	Canada, USA , Aussies, S.Korea, UK, Spain, Italy

## Some more indexes

RBI	<ul style="list-style-type: none"> <li>• Inflation expectation survey of households.</li> <li>• For three months and 1 year ahead periods.</li> </ul>
OBICUS	<ul style="list-style-type: none"> <li>• Order Books, Inventories and Capacity Utilization Survey (OBICUS)</li> <li>• By Reserve Bank of India (RBI)</li> <li>• To assess consumption and investment demand</li> <li>• Surveying ~2500 companies in manufacturing sector</li> <li>• Timeframe: quarterly</li> </ul>

Explained: Headline vs Core inflation, WPI, CPI, IIP	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
ASI	<ul style="list-style-type: none"> <li>• Annual survey of Industries</li> <li>• By NSSO under Statistical ministry</li> <li>• To survey manufacturing sector's growth and structure</li> <li>• Surveying every mfg. unit employing 10 workers or more.</li> <li>• Annually</li> </ul>
HSBC	<ul style="list-style-type: none"> <li>• India Manufacturing Purchase Managers' Indices (PMI).</li> <li>• Monthly basis</li> </ul>
NEER REER	<ul style="list-style-type: none"> <li>• will see them when I publish articles for ch6 and 8....in the meantime you may refer to the <a href="https://files.secureserver.net/0fzRqIv71qNX5Q">powerpoint (https://files.secureserver.net/0fzRqIv71qNX5Q)</a> or lecture <a href="https://www.youtube.com/playlist?list=PLAMBum9_RkuMFQpVimkzFfgBav0VXH7xh">videos (https://www.youtube.com/playlist?list=PLAMBum9_RkuMFQpVimkzFfgBav0VXH7xh)</a>..</li> </ul>

## [Act 7] Laspeyre's formula

Not for prelims. But when they want to begin "STRESS" interview particularly during bank/MBA.

- Laspeyre was a German economist .
- His formula used in calculation of WPI, CPI, IIP, service price indices.
- It is a Weighted arithmetic mean.

### Let's understand with a crude example.

- Suppose a local thug's "INFLATION" index uses following format, with 2004 as base year.
- He can only decide the base year and weights assigned to each components on his own. Condition: he should distribute the weight in such manner that total weight is 10, 100, 1000- that way % calculation is easier.
- After that, monetary policies, fiscal policies and market forces will determine the prices in base year and current year. He just has to apply formula.

So, excel data looks like this:

Components	weight	2004 prices	2014 prices
Desi liquor	10	Rs. 10	Rs. 15
Gutkha	20	Rs. 2	Rs. 5
Cinema	70	Rs. 50	Rs. 75



Explained: Headline vs Core inflation, WPI, CPI, IIP Weight	100	<a href="http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...">http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...</a>
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First, I'll find relative price (Current prices divided by BASE year's prices)

Components	weight	2004 prices	2014 prices	R
Desi liquor	10	Rs. 10	Rs. 15	1.5
Gutkha	20	Rs. 2	Rs. 5	2.5
Cinema	70	Rs. 50	Rs. 75	1.5

Now I'll multiply Relative price with weight assigned to each components

Components	weight	2004 prices	2014 prices	R	RxW
Desi liquor	10	Rs. 10	Rs. 15	1.5	15
Gutkha	20	Rs. 2	Rs. 5	2.5	50
Cinema	70	Rs. 50	Rs. 75	1.5	105
Total	100				170

- Finally, the addition of RXW will me index number for current year.  $15+50+105=170$ .
- That means Current inflation in 2014, is 70%, compared to the prices in base year 2004.
- In 2015, If I get the number 180=80% inflation than base year (2004)
- But compared to 2014, the 2015's year on inflation would be  $(180-170)/170 \approx 6\%$ .

Statistically we can express with this formula:

$$L = \frac{\sum (R * W)}{\sum W} \times 100$$

Where "R" =  $\frac{\text{Price in current}}{\text{Price in Base year}}$

Where W = weight assigned to each commodity

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Note: some books use P0/Q0, it's basically the same. Because they take "weight" as = (p x q).

#### Some other indexes (only GIST, not going in details)

Paasche index	Tells us what today's "Basket" of commodities, would have cost @yesterday's price.
Fisher index	Geometric mean of (Laspeyrese and Passche). This solve the problem of "substitution bias" in consumer Expenditure.

Tags: [Economic Survey 2013](http://mrunal.org/tag/economic-survey-2013) (<http://mrunal.org/tag/economic-survey-2013>), [EcoPill5-Sectors](http://mrunal.org/tag/ecopill5-sectors) (<http://mrunal.org/tag/ecopill5-sectors>), [Rajtanil](http://mrunal.org/tag/rajtanil) (<http://mrunal.org/tag/rajtanil>), [shivaram](http://mrunal.org/tag/shivaram) (<http://mrunal.org/tag/shivaram>)

### Mrunal recommends

[+ SBI/IBPS Bank Exams](#)

[UPSC Civil](#)

### More from this category

**[Banking] D-SIB: Domestic Systemically Important Banks- meaning, classification, capital norms, benefits, limitations** (<http://mrunal.org/2015/09/banking-d-sib-domestic-systemically-important-banks-guidelines-meaning.html>)

**[GS3] Shanta Kumar report on FCI-restructuring.**

## Service

+ SSC CGL: Staff selection

+ CDS: Defense Services

+ CAT/IIM MBA Entrance

+ ACIO Intel Officer

## Buffer stock, PDS & Food security & Direct Benefit

Transfer (<http://mrunal.org/2015/02/shanta-kumar-report-fci-restructuring-buffer-stock-food-security.html>)

[Economy] Niti Aayog, Planning Commission: Evolution, Structure, Function and truckload of Criticism explained (<http://mrunal.org/2015/01/economy-niti-ayog-planning-commission-evolution-structure-members-function-criticism.html>)

[Banking] Bharat Bill Payment System (BBPS), SBI Shariya Equity fund, KYC partial freezing, Minimum Balance guidelines (<http://mrunal.org/2014/12/banking-bharat-bill-payment-system-bbps.html>)

[Banking] RRB Amendment Bill, Small Banks-Payment Banks, Kotak-ING Vysya Merger, NBFC Guidelines (<http://mrunal.org/2014/12/banking-rrb-amendment-bill-regional-rural-banks.html>)

Print | PDF (need Chrome)  
(<http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html/print/>)

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**YOGESH KUMAR**

thank you very much sir

[REPLY \(HTTP://MRUNAL.ORG/2014/08/EXPLAINED-WPI-CPI-IIP-INDEX-COMPONENT-CORE-INFLATION-HEADLINE-INFLATION-LASPEYRE.HTML?REPLYTOCOM=375663#RESPOND\)](http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html?replytocom=375663#respond)

**aasana**

thank u sir

[REPLY \(HTTP://MRUNAL.ORG/2014/08/EXPLAINED-WPI-CPI-IIP-INDEX-COMPONENT-CORE-INFLATION-HEADLINE-INFLATION-LASPEYRE.HTML?REPLYTOCOM=385179#RESPOND\)](http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html?replytocom=385179#respond)

**Pranab**

Sir..what about prelims 2016

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**yogeshwar trehan**

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**Abhishek Sharma**

Thanks

« [Previous \(http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html/comment-page-1#comments\)](http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html/comment-page-1#comments) — [1 \(http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html/comment-page-1#comments\)](http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-component-core-inflation-headline-inflation-laspeyre.html/comment-page-1#comments) — [2](#)

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**PAWAN TOMAR PHOENIX** { I m pursuing BSC CS degree bt particularly penchant for taking eng lit optionally in CSE juggernaut bcoz i feel comfortable in that .plz told... } – [\[Download\] English Literature Optional Subject Paper 1 & 2... \(http://mrunal.org/2013/12/download-english-literature-optional-subject-paper-1-2-of-upsc-civil-service-ias-ips-mains-exam-2013.html/comment-page-1#comment-391588\)](http://mrunal.org/2013/12/download-english-literature-optional-subject-paper-1-2-of-upsc-civil-service-ias-ips-mains-exam-2013.html/comment-page-1#comment-391588)

**PUNEET PRABHU** { answer is C } – [7 Days Duty<sup>TM</sup>: How to read the Hindu... \(http://mrunal.org/2016/02/strategy-upsc-prelim-cum-mains-preparation-the-hindu-newspaper.html/comment-page-2#comment-391583\)](http://mrunal.org/2016/02/strategy-upsc-prelim-cum-mains-preparation-the-hindu-newspaper.html/comment-page-2#comment-391583)

**SHAILESH SHAH** { This is cool. I posses the some knowledge from website. Thank you for the support to me understand that topics. Shailesh } – [\[Economy\] Cheque Truncation System \(CTS-2010\): Meaning, Advantages explained \(http://mrunal.org/2012/10/economy-cheque-truncation-system-cts-2010-rbi-meaning-advantages-explained.html/comment-page-2#comment-391558\)](http://mrunal.org/2012/10/economy-cheque-truncation-system-cts-2010-rbi-meaning-advantages-explained.html/comment-page-2#comment-391558)

**VIJAYA** { Sir,im in 3rd B.Tech now,when can I take prelims exam } – [\[Strategy\] How to prepare Current Affairs from Newspapers in... \(http://mrunal.org/2012/06/current-affairs-ias.html/comment-page-7#comment-391557\)](http://mrunal.org/2012/06/current-affairs-ias.html/comment-page-7#comment-391557)

**SAURABH DIXIT** { hello mukesh can you please tell me when notification for filling of form of ACIO come?? and is their difference between ACIO AND IB PA... } – [\[Studyplan\] ACIO: General Awareness, History, Geography, Science, Current Affairs... \(http://mrunal.org/2013/08/studyplan-acio-general-awareness-history-geography-science-current-affairs-preparation-previous-paper-for-assistant-central-intelligence-officer-acio-exam.html/comment-page-10#comment-391555\)](http://mrunal.org/2013/08/studyplan-acio-general-awareness-history-geography-science-current-affairs-preparation-previous-paper-for-assistant-central-intelligence-officer-acio-exam.html/comment-page-10#comment-391555)

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**JEENA** { wow!!!! } – [\[Polity\] Cauvery Kaveri Water Dispute between Tamil Nadu and... \(http://mrunal.org/2013/01/polity-cauvery-kaveri-river-water-dispute-tamil-nadu-karnatakahistory-2012-controversy-future.html/comment-page-1#comment-391549\)](http://mrunal.org/2013/01/polity-cauvery-kaveri-river-water-dispute-tamil-nadu-karnatakahistory-2012-controversy-future.html/comment-page-1#comment-391549)



(<http://www.alexas.com/siteinfo/mrunal.org>)



## 📌 Mega Jobs

**25-Mar: Indian Engineering service**  
(<http://upsconline.nic.in/mainmenu2.php>)  
**11-Mar: SSC CGL 2016**  
(<http://ssconline2.gov.in/mainmenu2.php>)

## 💻 IT Jobs

**31-Mar: Central Univ. of Jammu**  
([http://cujammu.ac.in/5000\\_media/marquee/Employment\\_Notification\\_Nov\\_15%20Non\\_Teaching.pdf](http://cujammu.ac.in/5000_media/marquee/Employment_Notification_Nov_15%20Non_Teaching.pdf))  
**31-Mar: Marine Products Export Aut**  
(<http://www.mpeda.com>)  
**26-Mar: HP Technical Univ.**  
(<http://www.himtu.ac.in>)  
**17-Mar: Cent Bank Home Finance Ltd**  
([http://cbhfl.com/Careers\\_Openings/1\\_CareerFile.pdf](http://cbhfl.com/Careers_Openings/1_CareerFile.pdf))  
**27-Mar: UTI Infrastructure**

## 🔬 Specialists

**10-May: Haryana SSC**  
(<http://www.onlinehssc.in>)  
**29-Apr: National Institute of Nutrition**  
(<http://www.ninindia.org>)  
**08-Apr: Advanced Materials Institute**  
(<http://www.ampri.res.in>)  
**01-Apr: Librarian-Maritime Uni**  
([http://imu.edu.in/index.php?prod\\_id=130](http://imu.edu.in/index.php?prod_id=130))  
**31-Mar: Scientist-Central Food Tech**  
(<http://www.cftri.com>)  
**31-Mar: Cochin Shipyard Ltd**  
(<http://www.cochinshipyard.com/career.html>)  
**31-Mar: National Assessment and Accreditation**  
(<http://naac.gov.in/recruitments.asp>)  
**31-Mar: Central Univ. of Jammu**  
([http://cujammu.ac.in/5000\\_media/marquee](http://cujammu.ac.in/5000_media/marquee))

## 📎 Deskjobs

**10-May: Haryana SSC**  
(<http://www.onlinehssc.in>)  
**06-Apr: Jharkhand UrjaVikas Nigam**  
(<http://juvnl.org.in/career.php>)  
**04-Apr: Haryana SSC**  
(<http://hssc.gov.in/advertisements.htm>)  
**31-Mar: HP State Co-operative Bank**  
(<http://hpscb.com/%5Cdownloads%5CRecruitment%20Notice.pdf>)  
**31-Mar: Central Institute of Hindi**  
(<http://khsindia.org/index.php?lang=en>)  
**31-Mar: Marine Products Export Aut**  
(<http://www.mpeda.com>)  
**31-Mar: Marine Products Authority**  
(<http://www.mpeda.com>)  
**28-Mar: ICAR**  
(<http://recruitment.iasri.res.in>)  
**26-Mar: Driver HP Univ.**  
(<http://www.himtu.ac.in>)

## ₹ Commerce/ME

**31-Mar: Jammu Uni Audit**  
([http://cujammu.ac.in/5000\\_media/marquee/Employment\\_Notification\\_Nov\\_15%20Non\\_Teaching.pdf](http://cujammu.ac.in/5000_media/marquee/Employment_Notification_Nov_15%20Non_Teaching.pdf))  
**31-Mar: West Bengal Power Cop**  
(<http://www.wbpdcl.co.in/wbpdcl/h-r/login/emp-notification.html>)  
**31-Mar: Cochin Shipyard Ltd**  
(<http://www.cochinshipyard.com/career.html>)  
**25-Mar: Haryana PCS**  
(<http://hpsc.gov.in>)  
**23-Mar: Indian Oil Corp**  
(<https://www.iocl.com/PeopleCareers/job.aspx>)  
**19-Mar: Dedicated Freight Corridor**  
(<https://digialm.com/Forms/html/form3585/instructionsPage.html>)  
**19-Mar: Bridge & Roof**

Monday 14 March 2016 04:37 PM

19-Mar: Dedicated Freight Corridor ( <a href="https://digialm.com/EForms/html/form3585/instructionsPage.html">https://digialm.com/EForms/html/form3585/instructionsPage.html</a> )	17-Mar: Cent Bank Home Finance Ltd ( <a href="http://cbhfl.com/Careers_Openings/1_CareerFile.pdf">http://cbhfl.com/Careers_Openings/1_CareerFile.pdf</a> )	09-Mar: RITES LIMITED ( <a href="http://rites.com/vacancy">http://rites.com/vacancy</a> )	04-Apr: MPPCS ( <a href="http://www.mppsc.nic.in">http://www.mppsc.nic.in</a> )
18-Mar: IG Centre for Atomic Research ( <a href="http://www.igcar.gov.in/recruitment">http://www.igcar.gov.in/recruitment</a> )	16-Mar: NIT Uttrakhand ( <a href="http://www.nituk.ac.in/recruitment.php?id=new">http://www.nituk.ac.in/recruitment.php?id=new</a> )	✈ Uniform 21-Jun: Harayana Police constable ( <a href="http://hssc.gov.in/advertisements.htm">http://hssc.gov.in/advertisements.htm</a> )	31-Mar: PGI Lucknow ( <a href="http://www.sgpqi.ac.in/safai_link.html">http://www.sgpqi.ac.in/safai_link.html</a> )
17-Mar: UPSC ( <a href="http://upsconline.nic.in/ora/VacancyNoticePub.php">http://upsconline.nic.in/ora/VacancyNoticePub.php</a> )	15-Mar: National Institute of Nutrition ( <a href="http://www.ninindia.org/employment.htm">http://www.ninindia.org/employment.htm</a> )	07-Apr: Himachal SSSB ( <a href="http://hpsssb.hp.gov.in">http://hpsssb.hp.gov.in</a> )	31-Mar: Govind Ballabh Institute ( <a href="http://www.gbpssi.in/detailspages.php?boxid">http://www.gbpssi.in/detailspages.php?boxid</a> )
16-Mar: NIT Uttrakhand ( <a href="http://www.nituk.ac.in/recruitment.php?id=new">http://www.nituk.ac.in/recruitment.php?id=new</a> )	15-Mar: Rajasthan PCS ( <a href="http://rpsc.rajasthan.gov.in/RecruitmentAds.aspx">http://rpsc.rajasthan.gov.in/RecruitmentAds.aspx</a> )	04-Apr: UP Police Computer operator ( <a href="http://uppbpb.gov.in">http://uppbpb.gov.in</a> )	31-Mar: Central Institute of Hindi ( <a href="http://khsindia.org/index.php?lang=en">http://khsindia.org/index.php?lang=en</a> )
14-Mar: HP PCS ( <a href="http://hp.gov.in/hppsc">http://hp.gov.in/hppsc</a> )	14-Mar: HP PCS ( <a href="http://hp.gov.in/hppsc">http://hp.gov.in/hppsc</a> )	02-Apr: CRPF Technical ( <a href="http://crpf.nic.in">http://crpf.nic.in</a> )	29-Mar: IIM Sirmaur ( <a href="http://www.iiml.ac.in">http://www.iiml.ac.in</a> )
14-Mar: Rural Development Punjab ( <a href="http://www.pbrdp.gov.in">http://www.pbrdp.gov.in</a> )	14-Mar: National Institute of Epidemiology ( <a href="http://www.nie.gov.in/careers.php">http://www.nie.gov.in/careers.php</a> )	23-Mar: CRPF Paramedics ( <a href="http://crpf.nic.in">http://crpf.nic.in</a> )	25-Mar: AIIMS ( <a href="http://45.114.50.55/AIIMS_RECRUITMENT">http://45.114.50.55/AIIMS_RECRUITMENT</a> )
14-Mar: RITES LIMITED ( <a href="http://rites.com/web/images/stories/uploadVacancy/VC_8-16-kerala%20walkin%20ad.pdf">http://rites.com/web/images/stories/uploadVacancy/VC_8-16-kerala%20walkin%20ad.pdf</a> )	10-Mar: Bengal State Electricity ( <a href="http://www.wbsedcl.in/frj/go/km/docs">http://www.wbsedcl.in/frj/go/km/docs</a> )	10-Mar: CRPF constables ( <a href="http://crpf.nic.in/rec/recruitment.htm">http://crpf.nic.in/rec/recruitment.htm</a> )	21-Mar: Bihar Teachers ( <a href="http://bssc.bih.nic.in">http://bssc.bih.nic.in</a> )
11-Mar: JADAVPUR UNIV. ( <a href="http://www.jaduniv.edu.in/templates/newpages/recruitment.html">http://www.jaduniv.edu.in/templates/newpages/recruitment.html</a> )	10-Mar: JAMIA MILLIA ISLAMIA ( <a href="http://jmi.ac.in/bulletinboard/advertisement/latest/2">http://jmi.ac.in/bulletinboard/advertisement/latest/2</a> )		20-Mar: IIT Ropar ( <a href="http://www.iitrpr.ac.in/jobs/faculty-positions">http://www.iitrpr.ac.in/jobs/faculty-positions</a> )
10-Mar: National Institute of Bio-Energy			18-Mar: Venkateswara Vedic Univ. ( <a href="http://www.svvedicuniv.org/RC2016.php">http://www.svvedicuniv.org/RC2016.php</a> )
			16-Mar: NIT Uttrakhand ( <a href="http://www.nituk.ac.in/recruitment.php?id=new">http://www.nituk.ac.in/recruitment.php?id=new</a> )
			15-Mar: IIT Jabalpur ( <a href="http://www.iitdmj.ac.in">http://www.iitdmj.ac.in</a> )

(http://www.ncaor.res.in  
/careers.php)  
09-Mar: RITES  
LIMITED  
(http://rites.com  
/vacancy)

10-Mar: Arctic &  
Ocean Research  
(http://ncaor.gov.in  
/recruitment)

## 🏥 Medics

01-Apr: UPSC  
(http://upsconline.nic.in  
/mainmenu2.php)  
31-Mar: West Bengal  
Power Cop  
(http://www.wbpdcl.co.in  
/wbpdcl/h-r/login  
/emp-notification.html)  
25-Mar: AIIMS  
(http://45.114.50.55  
/AIIMS\_RECRUITMENT)  
17-Mar: UPSC  
(http://upsconline.nic.in  
/ora/VacancyNoticePub.php)  
16-Mar: NIT  
Uttrakhand  
(http://www.nituk.ac.in  
/recruitment.php?id=new)  
14-Mar: HP PCS  
(http://hp.gov.in  
/hppsc)

## 🚑 ParaMedics

07-Apr: Himachal  
SSSB  
(http://hpsssb.hp.gov.in)  
31-Mar: Central Univ.  
of Jammu  
(http://cujammu.ac.in  
/5000\_media/marquee

/Faculty\_Positions.html)  
14-Mar: HP PCS  
(http://hp.gov.in  
/hppsc)  
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Lucknow  
(http://uafulucknow.ac.in  
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post-advertisement)  
13-Mar: NIT Rourkela  
(http://www.nitrkl.ac.in  
/Jobs\_Tenders  
/1FacultyPosition  
/Default.aspx)  
12-Mar: CCS Univ.  
Meerut  
(http://www.ccsuniversity.ac.in  
/new/Notice-All.htm)  
11-Mar: National Univ.  
of Journalism  
(http://mcu.testbharati.com)  
10-Mar: University of  
Allahabad  
(http://www.allduniv.ac.in)  
10-Mar: JAMIA MILLIA  
ISLAMIA  
(http://jmi.ac.in  
/bulletinboard  
/advertisement  
/latest/2)

25-Mar: Haryana PCS

(<http://hpsc.gov.in>)

15-Mar: Bihar nurse

(<http://bssc.bih.nic.in>)

## Legal

11-Mar: National Univ.

of Journalism

(<http://mcu.testbharati.com>)

16-May: Indian Oil

Corp. Ltd.

(<http://www.iocl.com>

/PeopleCareers

/job.aspx)

## PH only

21-Mar: Hindustan

Petroleum

(<http://www.hindustanpetroleum.com>

/careeropportunities)

1. Online Form Part-I stops few days before deadline, so don't wait till last date. Dont forget reg.id & roll no.Note'em in Google Drive (<https://www.google.com/drive/>)

2. I usually update vacancies every Monday.Purple link= newly added,Blue= existing.Last updated March 08, at 12:30AM



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<http://mrunal.org/2014/08/explained-wpi-cpi-iip-index-c...>  
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