

Consumer Price Index – Urban and Rural

Consumer Price Indices (CPI) measure changes over time in general level of prices of goods and services that households acquire for the purpose of consumption. CPI numbers are widely used as a macroeconomic indicator of inflation, as a tool by governments and central banks for inflation targeting and for monitoring price stability, and as deflators in the national accounts.

The present base year for CPI (U) and CPI(R) is 2012=100. Price data collection is done for 1078 quotations and 1176 quotations for CPI (U) and CPI(R) respectively. Further, PSD, MoSPI is in the process of revising the base year of CPI (U) and CPI(R) from 2012=100 to 2024=100.

Consumer Price Index (AL/ RL)

The data collected on rural retail prices are used for compiling the Consumer Price Index (CPI) for Agricultural Labourers/ Rural Labourers. This index primarily plays an important role in the process of revision / fixation of minimum wages carried out by various State Governments in agriculture sector.

The Labour Bureau, Ministry of Labour, compiles and publishes the CPI for Agricultural Labourers/ Rural Labourers. The base year for CPI (AL/ RL) is 1986=100. Data collection from 603 villages per month from 36 States/ UTs are collected by NSO (FOD) every month. Further, Labour Bureau, Chandigarh is in the process of revising the base year of CPI(AL/RL) i.e., RPC from 1986=100 to the 2017-18, for this data collection from 782 villages per month are collected every month for new series.

Whole Sale Price (Index)

WPI is used as a measure of inflation in some economies. WPI is used as an important measure of inflation in India. Fiscal and Monetary policy changes are greatly influenced by changes in WPI.

The price collection under WPI started since 2007-08 by FOD on behalf of Department of Industrial Policy and Promotion, Ministry of Commerce and Industry. Regular collection/transmission of monthly price is being done on the OEA portal of WPI. The base year for WPI is 2011-12 =100, Data collection of 6765 quotations on monthly basis covering 6019 manufacturing units/factories in the organized sector. Further, DPIIT is in the process of revising the base year of WPI from 2011-12 to 2017-18. Backlog data collection is being collected since April, 2017 for allotted 5507 quotations.