

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:549
ANSWERED ON:26.11.2012
CALCULATION OF WPI
Thakor Shri Jagdish

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether the Government proposes to introduce new base year for calculating the Wholesale Price Index (WPI);
- (b) if so, the details thereof along with the new items which are likely to be included in the basket of commodities to determine the new WPI;
- (c) whether the new system for calculating the price variation in the manufacturing products/commodities will show the real picture of the industrial production/prices of commodities; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (Dr. S. JAGATHRAKSHAKAN)

(a) to (d): Yes, Madam. The Government has set up a Working Group under Chairmanship of Dr. Saumitra Chaudhuri, Member Planning Commission on 19th March 2012 to, inter-alia, recommend a new base year, an appropriate commodity basket and associated weights to them so as to reflect the structural changes in the economy since 2004-05 (the base year of current WPI series) for building a new WPI series.