

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:624
ANSWERED ON:26.02.2016
Reforms in Calculating Price Index
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has carried out extensive reforms in the old process for calculating whole sale price index and consumer price index;

(b) if so, the facts in this regard; and

(c) the total number of goods designated for calculating of the consumer price index along with the base year of price index and the weightage likely to be given to various goods in this index?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI JAYANT SINHA)

(a) and (b): The Government has revised the base year of the consumer price index (CPI) series from 2010 to 2012 in January 2015 and has also updated the index basket. The wholesale price index (2004-05=100) series has not been revised yet.

(c) The CPI with new base 2012=100, compiled by Central Statistics Office, has 299 items in its basket. The details of group level weights assigned under the revised CPI series are given below:

Group New CPI (base 2012=100) Weight (per cent)

1 Food and beverages	45.86
2 Pan, tobacco and intoxicants	2.38
3 Clothing and footwear	6.53
4 Housing	10.07
5 Fuel and light	6.84
6 Miscellaneous	28.32
7 All Group	100.00

Source: Central Statistics Office