Business Standard

Wholesale inflation hits a record high of 12.94% in May from 10.49% in Apr

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Shreya Nandi | New Delhi June 14, 2021 Last Updated at 12:46 IST

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India's wholesale inflation hit a record high of 12.94 per cent in May from 10.49 per cent in April due to low base and a continued rise in fuel and commodity prices, data released by the government showed.

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Wholesale inflation rate, measured by wholesale price index (WPI), has been on a rise over the last six months. The latest inflation rate released by the government is the highest under the current series available from 2013.

According to data released by the Commerce and Industry Ministry on Monday, food prices rose to 4.31 per cent in May. Fuel and power inflation stood at 37.61 per cent led by higher petrol and diesel prices. The price

rise in manufacturing products that accounts for close to two-third of the index, was 10.83 per cent.

Economists had earlier said that the rate of price rise is expected to remain high in the coming months owing to a consistent rise in global commodity prices.