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December WPI inflation eases to 13.5% YoY

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Synopsis

December wholesale inflation eased to 13.56% year-on-year in December after it hit a record high in November 2021 at 14.2%, data released on Friday shows.



WPI-based wholesale inflation in December eases to 13.56%

December **wholesale inflation** eased to 13.56% year-on-year in December after it hit a record high in November 2021 at 14.2%, data released on Friday shows.

Wholesale **inflation** had risen 1.95% year-on-year in December 2020.

December's figure was higher than 13.50% forecast in a Reuters poll of analysts, pushed up by higher food

prices, up 9.24% on the year, versus 6.70% in November.

Inflation in primary articles hardened to 13.38% in December from 7.38% in October and 10.34% in November. Fuel and power inflation eased to 32.30% in December from 39.81% seen in November. Inflation in manufactured products reduced to 10.62% in December after rising to 12.87% in October and 11.92% in November.

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The government says the high rate of inflation seen in December 2021 was primarily due to rise in prices of mineral oils, basic metals, [crude petroleum](#) & [natural gas](#), chemicals and chemical products, food products, textile and paper and paper products etc as compared to the corresponding month of the previous year.

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"Although wholesale inflation witnessed slight moderation in December, the elevated food and fuel prices continue to be a matter of concern as they have a direct impact on purchasing power. The inconsistency between CPI and [WPI inflation](#) along with the persistent gap between the two could hamper the price stability in the near term. The risk of producers' price pass-through could feed into the already elevated retail inflation. Amid fresh virus concerns, we expect wholesale inflation to remain elevated. However, as the base effect drops off in the following months, WPI-based inflation could follow a

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