

FICCI comments on WPI inflation data, June 2015

New Delhi, 14 July 2015: “The wholesale price index based inflation rate remained unchanged at (-) 2.4 percent in June 2015. The pickup in monsoons in June augurs well for agri-production in the coming months. Inflation is expected to remain range bound and within Reserve Bank of India’s indicative trajectory this fiscal year” said **Dr. Jyotsna Suri, President, FICCI.**

“IIP numbers, however, remain volatile and there is a critical need to firm up industrial growth. The demand situation in the economy is still weak and industries across sectors are operating at sub-optimal capacity. We hope that the Reserve Bank would maintain its accommodative stance in the third bi-monthly statement for 2015-16 to be announced next month. In fact, industry would like to see a deeper cut in the policy rate and its equivalent transmission by the banks in the form of lower lending rates”, added **Dr. Suri.**

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