

FICCI comments on WPI Inflation data

NEW DELHI, 14 October 2016: “Inflation numbers released this week continue to report softening in food prices, which is very reassuring. Good monsoons and Government action have helped in abating the price level and various assessments indicate prices to remain benign. The accommodative stance undertaken by RBI in monetary policy announced earlier this month is in sync with these developments”, **said Mr. Harshavardhan Neotia, President, FICCI.**

“We do hope that going ahead banks will take a cue and further translate this into lower lending rates which is one of the key factors that can help boost IIP which continues to remain dismal” **added Mr. Neotia.**

FICCI MEDIA DIVISION