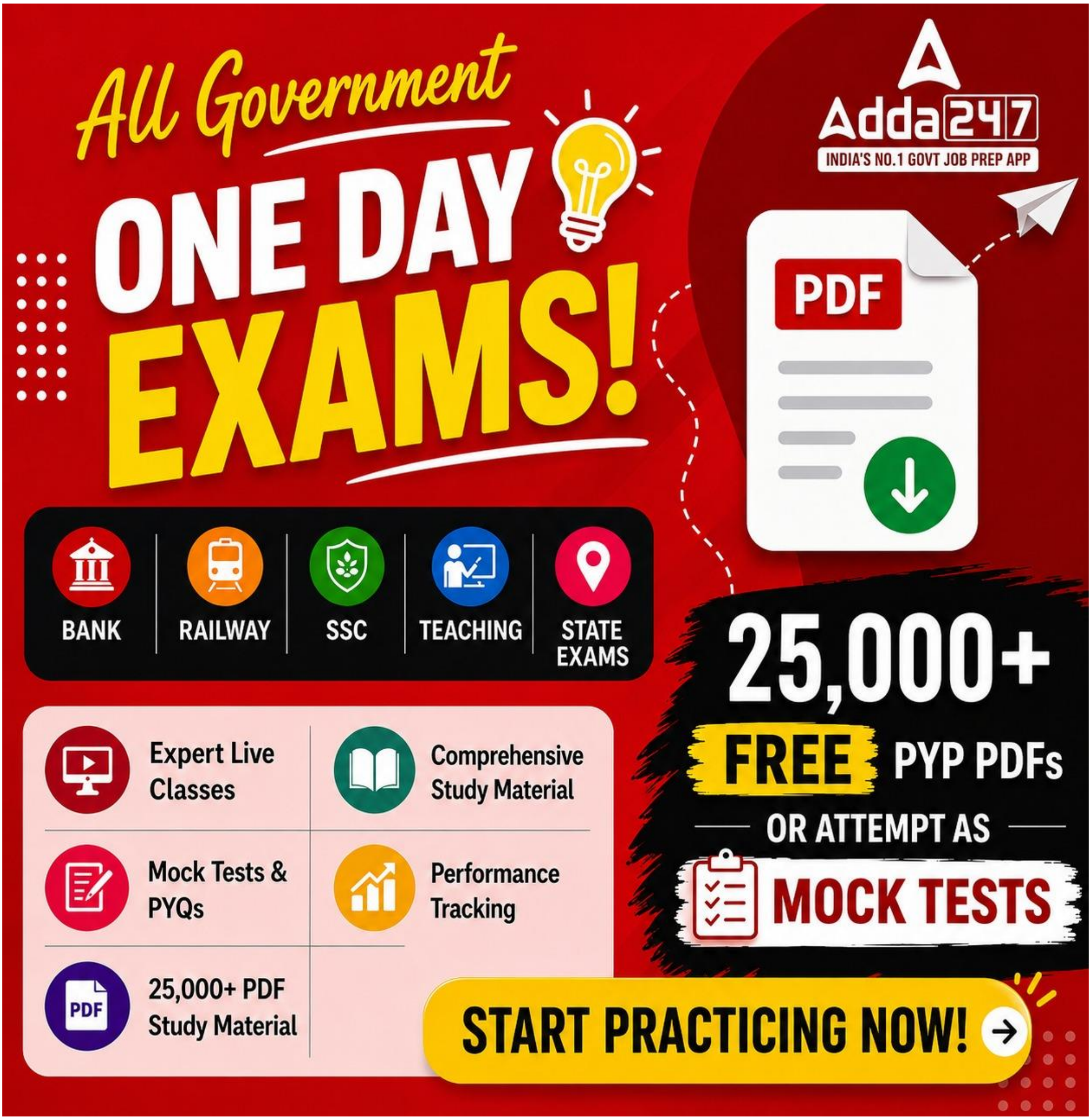
Daily Current Affairs
26 July 2025



Daily Current Affairs Quiz 26 July 2026

Q1. How many core industries are included in the new ICI series with base year 2022–23?
(a) 8
(b) 10
(c) 7
(d) 9
Ans.(d)
Sol. The correct answer is (D) 9
Explanation:
• The Index of Core Industries (ICI) series with base year 2022–23 comprises a total of 9 infrastructure and basic goods industries.
• This represents an expansion from the previous 2011–12 series, which monitored 8 core sectors, due to the structural inclusion of Iron Ore as a distinct core component.
• The 9 core industries included in the updated framework are: Electricity, Refinery Products, Steel, Coal, Crude Oil, Natural Gas, Cement, Fertilizers, and Iron Ore.
• These industries are designated as 'core' because they produce fundamental inputs that drive manufacturing, energy supply, agricultural productivity, and infrastructure construction across the economy.
• Because of their widespread impact, performance variations in these 9 sectors significantly influence the overall trajectory of national economic growth.
• The monthly output data from these 9 sectors provides a high-frequency preview of industrial momentum prior to the full release of monthly IIP figures.
Information Booster:
• Sector Composition: The 9 core industries encompass energy (Electricity, Crude Oil, Natural Gas, Coal, Refinery Products), infrastructure (Steel, Cement, Iron Ore), and agriculture (Fertilizers).
• Lead Indicator Role: Combined output trends in these 9 sectors serve as an early gauge of industrial activity for fiscal and monetary policy planning.
• Weight Recalibration: Each of the 9 sectors is assigned a specific weight reflecting its relative contribution to total industrial Gross Value Added (GVA).
• High-Frequency Tracking: Monthly publishing enables timely tracking of supply-chain bottlenecks and infrastructure performance.
• Inter-Sectoral Dependence: Thermal power relies on coal, steel depends on iron ore and energy, and agriculture requires fertilizer supply, demonstrating high inter-sectoral linkage.
Additional Knowledge:
• Option A (8): The number of core sectors included in the legacy 2011–12 base year series prior to the official addition of Iron Ore.
• Option B (10): An incorrect figure exceeding the current official classification of core industries monitored by DPIIT.
• Option C (7): An older historical count from earlier index iterations before energy generation and refining were split into separate categories.

Q2. The Index of Core Industries (ICI) is released by:
(a) Office of Economic Adviser under DPIIT
(b) National Statistical Office (NSO)
(c) Reserve Bank of India
(d) Central Statistics Office (CSO)
Ans.(a)
Sol. The correct answer is (A) Office of Economic Adviser under DPIIT
Explanation:
• The Index of Core Industries (ICI) is compiled and released by the Office of the Economic Adviser (OEA), which functions under the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry.
• The ICI is published as a monthly economic indicator designed to measure physical production performance across designated core infrastructure sectors.
• The Office of the Economic Adviser collects primary production data directly from various source agencies and line ministries (such as the Ministry of Petroleum, Ministry of Coal, Central Electricity Authority, and Joint Plant Committee).
• The index is released at monthly intervals, typically on the final working day of each month, providing a leading view of industrial momentum ahead of the full IIP release.
• In addition to compiling the ICI, the Office of the Economic Adviser is responsible for calculating and publishing the Wholesale Price Index (WPI).
• DPIIT acts as the principal nodal department within the Ministry of Commerce and Industry for formulating policies related to industrial growth, foreign direct investment (FDI), and internal trade.
Information Booster:
• OEA Functions: The Office of the Economic Adviser provides macroeconomic analysis, monitors industrial growth trends, and publishes official price and production indices.
• Data Coordination: OEA collaborates with source ministries to collect verified production statistics for each core industry component.
• Publication Timeline: ICI data is released roughly two weeks prior to the full IIP release, serving as a primary indicator for economic forecasters.
• DPIIT Mandate: Formerly known as DIPP, the department's mandate expanded to cover domestic internal trade, logistics, e-commerce, and startup ecosystems.
• WPI Alignment: The Office of the Economic Adviser also maintains the Wholesale Price Index, ensuring analytical alignment between price movements and physical output metrics.
Additional Knowledge:
• Option B (National Statistical Office NSO): Operating under MoSPI, NSO compiles and releases the broader Index of Industrial Production (IIP), Consumer Price Index (CPI), and GDP data.
• Option C (Reserve Bank of India): Manages monetary policy, banking regulation, and foreign exchange reserves, publishing financial stability and credit indicators.
• Option D (Central Statistics Office CSO): Merged with the National Sample Survey Office (NSSO) in 2019 to create the unified National Statistical Office (NSO) under MoSPI.

Q3. Which new core industry has been added to the Index of Core Industries (ICI) in the 2022–23 base year series?
(a) Aluminium
(b) Iron Ore
(c) Copper
(d) Power Equipment
Ans.(b)
Sol. The correct answer is (B) Iron Ore
Explanation:
• Under the revised Index of Core Industries (ICI) framework with the base year 2022–23, Iron Ore was formally introduced as a new core industry sector.
• The inclusion of Iron Ore expands the core industry group, reflecting its critical upstream role in primary metal production, civil infrastructure, and heavy engineering.
• Iron Ore serves as the essential raw material for the production of finished steel, making its extraction levels a direct forward-looking indicator for domestic industrial growth.
• Prior to this revision, primary mineral mining trends were only indirectly reflected via general mining heads, without explicit core sector tracking for iron ore output.
• Adding Iron Ore provides a more comprehensive picture of India's mineral-extractive supply chain and enhances the correlation between raw material availability and downstream manufacturing.
• The inclusion aligns national core index tracking with global standards that treat essential metallic minerals as foundational economic building blocks.
Information Booster:
• Mineral Reserves: India possesses vast, high-grade iron ore deposits, primarily in the forms of Hematite and Magnetite, located across Odisha, Chhattisgarh, Jharkhand, and Karnataka.
• Global Position: India ranks among the top global producers and exporters of iron ore, catering to both domestic steel mills and international markets.
• Upstream Linkage: Tracking iron ore output allows economists to better predict future output in the domestic crude steel and finished steel manufacturing industries.
• Mining Regulations: Production figures are monitored through digital mining oversight systems and data compiled by the Indian Bureau of Mines (IBM).
• Industrial Value Chain: Mineral extraction activities directly influence capital formation, freight transport revenues, and employment across mining belts.
Additional Knowledge:
• Option A (Aluminium): A key non-ferrous metal tracked under the broader manufacturing sector of the IIP, but not classified as an independent industry within the ICI core basket.
• Option C (Copper): Vital for electrical equipment and green energy infrastructure, tracked within basic metals under IIP, but omitted from the specialized core industries list.
• Option D (Power Equipment): Categorized under capital goods in the end-use classification of IIP rather than as a primary core raw material or infrastructure input.

Q4. Which core industry has been assigned the highest weight in the new ICI series (Base Year 2022–23)?
(a) Refinery Products
(b) Steel
(c) Electricity
(d) Coal
Ans.(c)
Sol. The correct answer is (C) Electricity
Explanation:
• In the revised Index of Core Industries (ICI) series with base year 2022–23, Electricity generation has been assigned the highest individual weight among all nine core industries.
• Electricity superseded Petroleum Refinery Products, which held the top position in the former 2011–12 base series.
• The increase in Electricity's weighting reflects expanding national generation capacity, widespread rural and industrial electrification, and the rapid growth of renewable energy sources integrated into the national grid.
• Power generation serves as a fundamental economic requirement across all manufacturing plants, commercial operations, agricultural activities, and domestic households.
• The revised weighting scheme reflects the growing structural role of electrification in driving industrial automation, digital infrastructure, and clean energy transitions.
• Monthly electricity generation statistics compiled by the Central Electricity Authority (CEA) track thermal, hydro, nuclear, and grid-connected renewable power generation.
Information Booster:
• Weight Hierarchy: Under the 2022–23 base series, Electricity leads the weight distribution, followed by Refinery Products, Steel, Coal, Crude Oil, Natural Gas, Cement, Iron Ore, and Fertilizers.
• Renewable Integration: The index includes power generation from solar, wind, and hydro sources alongside conventional coal and gas-fired thermal plants.
• Economic Multiplier: Electricity consumption exhibits a strong direct correlation with economic expansion and industrial capacity utilization levels.
• Operational Monitoring: Grid operators like POSOCO/Grid-Controller of India monitor real-time demand trends that feed into monthly CEA reporting.
• Infrastructure Baseline: Power availability remains a key prerequisite for national manufacturing initiatives, including the Production Linked Incentive (PLI) schemes.
Additional Knowledge:
• Option A (Refinery Products): Previously held the largest weight (28.04%) in the 2011–12 series, now forming the second-largest component of the updated core industry index.
• Option B (Steel): A key core industry with significant weight driven by urban infrastructure, railway expansion, and construction demand, ranking behind electricity and refining.
• Option D (Coal): Functions as the primary fuel source for domestic thermal power plants, acting as an upstream feeder to electricity generation with a distinct individual weight.

Q5. The new series of the Index of Core Industries (ICI) has adopted which of the following as its new base year?
(a) 2017–18
(b) 2021–22
(c) 2022–23
(d) 2023–24
Ans.(c)
Sol. The correct answer is (C) 2022–23
Explanation:
• The official statistical framework in India revised the base year for the Index of Core Industries (ICI) to 2022–23, updating it from the earlier base year of 2011–12.
• Base year revisions are mandatory periodic exercises undertaken by economic statistical agencies to accurately reflect structural shifts, technological changes, and evolving consumption patterns in the economy.
• Adopting 2022–23 as the updated reference benchmark provides a stabilized post-pandemic baseline that eliminates artificial economic distortions caused by global health disruptions.
• The update recalibrates the representative item basket and redistributes individual sector weights based on fresh Gross Value Added (GVA) contributions from official survey data.
• Aligning the base year of the Index of Core Industries ensures closer coordination with parallel macroeconomic indicators like the Index of Industrial Production (IIP) and Wholesale Price Index (WPI).
• The revised base series captures modern industrial capacity additions, renewable energy integration, and structural technological upgrades achieved across key infrastructure sectors over the past decade.
Information Booster:
• Selection Criteria: A valid base year must represent a normal economic period free from severe natural calamities, economic shocks, or extreme price volatility.
• Data Sources: The updated weight structure and commodity coverage are derived using comprehensive results from the Annual Survey of Industries (ASI) and national accounts data.
• Structural Alignment: Synchronizing base years across national statistical indices ensures consistency when analyzing macroeconomic performance and policy impacts.
• Predictive Value: Modernizing the base year enhances the statistical accuracy of ICI as a leading indicator for broader industrial growth and economic expansion.
• Frequency & Timeliness: Despite base year updates, the release frequency remains monthly, ensuring timely information dissemination for policymakers and investors.
Additional Knowledge:
• Option A (2017–18): Considered in interim technical studies for GST alignment but superseded by more recent post-pandemic structural baselines.

• Option B (2021–22): Unsuitable as an official economic base year due to severe pandemic-related output volatility and low-base statistical distortions.

• Option D (2023–24): A recent financial period that was evaluated during exploratory review phases but not chosen as the official baseline for this revised series.