

INDEX NUMBERS

Price Index

$$I = \frac{Q_1}{Q_0} \times 100$$

such that

 Q_0 = Price at a base time Q_1 = Price at a certain time

Composite Index Without Weightages

 $\bar{I} = \frac{\text{Price of item at a particular time}}{\text{Note of item at a particular time}} \times 100$ Price of item at a base time

Composite Index with Weightages

$$\bar{I} = \frac{\Sigma IW}{\Sigma W}$$

such that

I = Price index or index number

W = Weightage