

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 1659
TO BE ANSWERED ON 10.12.2024

RETAIL INFLATION ABOVE RBI CEILING LIMIT

1659. SHRI DEREK O’ BRIEN:

Will the Minister of FINANCE be pleased to state:

- a) whether retail inflation for the month of October 2024 was 6.21 per cent which is above RBI inflation target;
- b) whether food inflation for the month of October 2024 was 10.87 per cent which is 14 month high, if so, the details thereof; and
- c) whether Government intends to introduce a new mechanism to stabilise food inflation, if so, the details thereof and if not, the reason therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) The retail inflation rate based on Consumer Price Index-Combined was 6.21 per cent in October 2024.
- (b) Consumer food price inflation based on Consumer Price Index-Combined in the last 14 months is as follows:

Month	Food Inflation (per cent)
Sep-23	6.62
Oct-23	6.61
Nov-23	8.70
Dec-23	9.53
Jan-24	8.30
Feb-24	8.66
Mar-24	8.52
Apr-24	8.70
May-24	8.69
Jun-24	9.36
Jul-24	5.42
Aug-24	5.66
Sep-24	9.24
Oct-24*	10.87

Source: Ministry of Statistics and Programme Implementation

Note: *Figures are provisional

- (c) The Government consistently implements various measures to stabilize food inflation. These measures, *inter alia*, include strengthening the buffer stock of essential food items and periodic open market releases, subsidised retail sale of items like rice, wheat flour, pulses and onion in specified outlets, easing imports of the essential food items and prevention of hoarding through imposition/revision and monitoring of stock limits. The Pradhan Mantri Garib Kalyan Anna Yojana largely protects the vulnerable sections from price pressures in food grains.
