

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:

- whether retail inflation for the month of October 2024 was 6.21 per cent which is above RBI inflation target;
- 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
- 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.

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