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Adani Wilmar ... 636.15 30.25

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Rural food price inflation doubles in a year

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Synopsis
Consumer food price inflation in India has nearly doubled in India since March 2021, data released by the National Statistical Office on Tuesday showed.



Russia-Ukraine war ignites fertilizer, food prices across world

Consumer food price [inflation](#) in India has nearly doubled in India since March 2021, data released by the National Statistical Office on Tuesday showed. More specifically, food price inflation in [rural](#) areas has more than doubled, from 3.94% in March 2021 to 8.04% in March 2022.

Food price inflation as read using the Consumer Food Price Index (CFPI) in rural areas in February stood at 5.81% in February 2022.

The headline CPI reading has surged to a 17-month high of 6.95% in March 2022, with a significant increase noticed across most categories. The headline retail inflation reading has crept up above [RBI](#)'s tolerance band's upper limit for the third consecutive month.

The average annual CPI inflation for FY22 came in at 5.51%, higher than RBI's projection of 5.30%.

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Food & beverages inflation surged 7.47% year-on-year driven by inflation in edible oils, vegetables, cereals, and livestock products like milk, meat, and fish. Following a three-month decline until February, **food prices** rose sequentially

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Inflation in 'oils and fats' rose to 18.79% amid the Russia-Ukraine conflict which has pushed edible oil prices higher. Ukraine is a major exporter of sunflower oil. Vegetable inflation surged to 11.64% in March while in 'meat and fish' the rate of price rise stood at 9.63 compared to February 2022.

Retail inflation rises to 6.95 pc in March, highest in 17 months; food inflation at 7.68 pc



SECTIONS Rural food price inflation doubles in a year



India's retail inflation surged to a 17-month high of 6.95 per cent in March from 6.07 per cent in the previous month due to a sharp increase in food prices, the National Statistical Office (NSO) data showed on Tuesday.

“Fertiliser shortage ahead of the Kharif sowing season beginning in June could be detrimental to the farm sector and could lead to high food inflation in the coming months despite a normal monsoon. Additionally, the pass-through of elevated global oil prices to the transport sector could indirectly affect the prices of other commodities, adding to the core pressures,” research firm

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The Reserve Bank of India in its latest monetary policy review revised its inflation projection upwards to 5.7% from 4.5% earlier on the back of the hardening of oil and commodity prices globally. The RBI, which till now kept its focus on growth, is now prioritising inflation.

A Reuters poll had projected the inflation rate at 6.35% for the month of March on the back of hardening of food prices.

"The sharply higher-than-expected March inflation reading further increases the challenge for the MPC as we now see significant upside risks to the recently revised trajectory provided by the committee. March reading broadly confirms the 2QFY23 average crossing significantly higher than 6%, thereby registering three quarters of inflation higher than the upper threshold in a

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Neeraj

23 hours ago

Modi cannot see what is happening in the Rural.. Be it Covid deaths, Farmers suicide or Rural Inflation.. Modi is for the trader class in the city.. He is a Gujju baniya.



Santhosh Guest

23 hours ago

actual inflation is double the one quoted by rbi.. pls pls increase interest rates 2% immediately.. enough is enough



Iyer Venkatakrishnan

1 day ago

The food inflation in rural economy is a debatable point of discussion. Though this article justifies it with the statistics, the CFPI in the rural sector needs to be reviewed for cross-checking. While this is so, there is a mention of fertilizer shortage which is likely to impact the kharif crops season beginning in June. If shortage of manure is... [Read More](#)

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