GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 226
ANSWERED ON 19.07.2022

UNCONTROLLED INFLATION

226. SHRI MALLIKARJUN KHARGE:

Will the Minister of FINANCE be pleased to state:

(a) whether inflation in the country is at a eight-year high level in April 2022;

(b) whether retail inflation rate has been increasing consistently in last eight months and wholesale inflation has remained in two digits since May 2021;

(c) if so, why Government has failed to control inflation;

(d) whether it is a fact that Government had changed the standard for calculating inflation in 2018; and

(e) if so, the details thereof?

ANSWER

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

(a) & (b): Retail inflation rate based on Consumer Price Index-Combined (CPI-C) was 7.79 per cent in April 2022 which was the highest in the last 8 years. The inflation rate based on the CPI-C in the last 8 months is given in Annexure 1 and the wholesale inflation rate based on the wholesale price index since May 2021 is given in Annexure 2.

(c): The price situation of major essential commodities is monitored by the Government on a regular basis and corrective action is taken from time to time. Soaring commodity prices and pandemic-induced supply-demand imbalances caused a rise in the inflation rate worldwide including in India. The Russia-Ukraine conflict has exacerbated the inflationary pressures in crude oil, gas, and metals.

Several supply-side measures have been taken by the Government to address inflation. These include reduction in import duties and cess on pulses, rationalization of tariffs and imposition of stock limits on edible oils and oil seeds, maintenance of buffer stock for onion and pulses, the inclusion of soya meal as an essential commodity in the schedule of the Essential Commodities Act, 1955 up to 30th June 2022 and imposition of stock limit on soya meal up to 30th June 2022.

(d): No Sir.

(e): Does not arise.

ANNEXURE 1

STATEMENT REFERRED TO PART (a) & (b) IN REPLY TO THE RAJYA SABHA UNSTARRED QUESTION NO. 226 RAISED BY SHRI MALLIKARJUN KHARGE FOR 19TH JULY 2022

Retail Inflation (per cent) based on CPI-C since last 8 months

Month	CPI-C Inflation (per cent)
Nov-21	4.91
Dec-21	5.66
Jan-2022	6.01
Feb-22	6.07
Mar-22	6.95
Apr-22	7.79
May-22	7.04
Jun-22*	7.01

*Source: M/o Statistics and Programme Implementation, *-Provisional*

ANNEXURE 2

STATEMENT REFERRED TO PART (a) & (b) IN REPLY TO THE RAJYA SABHA UNSTARRED QUESTION NO. 226 RAISED BY SHRI MALLIKARJUN KHARGE FOR 19TH JULY 2022

Wholesale Price Inflation (per cent) based on Wholesale Price Index since May 2021

Month	CPI-C Inflation (per cent)
May-21	13.11
June-21	12.07
July-21	11.57
Aug-21	11.64
Sept-21	11.80
Oct-21	13.83
Nov-21	14.87
Dec-21	14.27
Jan-2022	13.68
Feb-22	13.43
Mar-22	14.63
Apr-22	15.08
May-22*	15.88
June-22*	15.18

Source: Office of Economic Adviser, DPIIT,
*Note: *Figures of May & June 2022 are provisional*

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