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# July retail inflation eases to 3.15%

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**CONSUMER PRICE INDEX-BASED** retail inflation eased marginally to 3.15% in July on the back of softening fuel and light prices, even as overall food prices moved up, government data showed on Tuesday.

Retail inflation was 3.18% in June 2019, while it stood at 4.17% a year ago (July 2018).

The overall food inflation, measured on Consumer Food Price Index (CFPI), moved up to 2.36% during July from the revised 2.25% print for June 2019, as per data released by the Central Statistics Office (CSO) under the ministry of statistics and programme implementation.

The rate of price rise in vegetables softened to 2.82% during the latest month against a rise of 4.66% in June, while prices of 'pulses and products' went up to 6.82% from 5.68%.

In case of fruits, the price trend showed upside movement with an inflation print of (-) 0.86% against (-) 4.18% a month earlier.

Prices of protein-rich 'meat and fish' rose at nearly the same level at 9.05% (from



9.01% in June), however, inflation in eggs eased to 0.57% (against 1.62%).

In the fuel and light category, deflation was witnessed with a print at 0.36%, against a rise of 2.32% a month ago.

"The marginal dip in the CPI inflation in July 2019 was led by fuel and light, which recorded a disinflation in that month, even as food and core inflation inched up.

"The incoming trends in food prices need to be cautiously watched, following the recent flooding in some states, rising vegetable prices and continued lag in kharif sowing. Moreover, an unfavourable base effect is likely to contribute to a hardening of food inflation in the ongoing quarter," said Aditi Nayar, principal economist, Icra.