

# Retail inflation up marginally to 3.48% in Apr

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The rate of retail inflation in April rose marginally to 3.48 per cent from 3.4 per cent in March, driven by an increase in prices of food articles and items of personal effects, according to the data released by the National Statistics Office (NSO) on Tuesday.

This marks the second full month of data since the war broke out in West Asia, disrupting global fuel supplies and shooting prices higher.

Experts say subdued inflation points to a limited direct pass-through of fuel prices to customers, but expect higher energy prices to exert indirect pressure through rising input costs paired with a possible weak monsoon.

The April reading, the fourth print under the updated 2024 consumer price index (CPI) series, is estimated to be a 13-month high when compared with the back-series data released by the NSO.

The last time the inflation rate exceeded the April level was in March 2025, when it stood at 3.56 per cent.

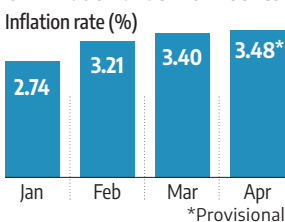
Madan Sabnavis, chief economist at Bank of Baroda, said since imports were high, a depreciated rupee added to the higher cost of precious metals like silver and gold.

Retail prices increased in both rural and urban India compared to the previous month. While the CPI (rural) rose to 3.74 per cent in April from 3.63 per cent in March, its urban equivalent edged up to 3.16 per cent from 3.11 per cent.

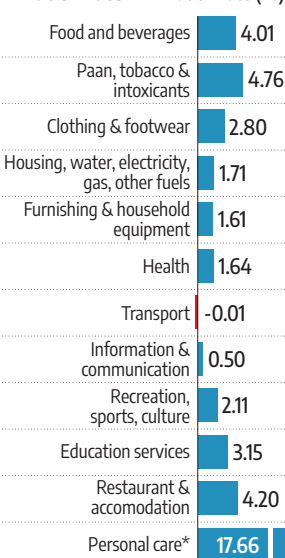
Food inflation, measured by the consumer food price index (CFPI), rose to 4.2 per cent in April from 3.87 per cent in March, driven by a waning

## Surging prices

CPI inflation under 2024 series



## National-level division-wise inflation rate



\* includes social protection, miscellaneous goods Source: NSO

favourable base effect and sharp price increases in items such as coconut (44.55 per cent), tomatoes (35.28 per cent), and cauliflower (25.58 per cent).

Other items, including green chillies (22.66 per cent), cabbage (22.13 per cent), grapes (22.12 per cent), raisins (23.97 per cent), and brinjal (21.09 per cent), also recorded elevated inflation rates. In contrast, some food items, including onion (-17.67 per cent) and potatoes (-23.69 per cent), saw deflation during the month.