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Discuss the link between normal monsoon and its effect on food prices in the country.

The food inflation in the country is running hot around 8%. The normal monsoon is a right solution to bring down the high food inflation in India.

Normal monsoon and food prices

IMD predicted a normal monsoon this year which was crucial to decide the cropping patterns in the country. The monsoon can check the kharif prices during the months of October, November.

In India 51.2% of land area is sown, rice is cultivated in 60% of irrigated area, pulses 24%, coarse cereals 20%, oilseeds 30%. Good rainfall can give bumper harvest to the rain crops.

The price rise though after a good monsoon may be due to rise in cost of production i.e., rise in Fuel, fertilizer and fodder costs. The Ukraine conflict has dented the fertilizer supply in the world.

Pulses though some stocks are sufficient pulses are not, not all pulses are covered under MSP regime. The supply shortages could increase the prices.

The Price Support scheme under PM - AASHA must be leveraged to reduce the volatility in pulses price.

Vegetables and oilseeds are also seen as inflationary as their prices directly relate to the monsoon.

The measures such as temporary export restriction to rice and cuts in import duty for pulses and oilseeds can ease food prices in India.