

Situation Report on Nepal's Agrifood Systems

June 2024 | Bulletin Number 19

Key messages

In May, overall year-on-year inflation stood at 4.4 percent whereas the inflation in food and beverages was 6.3 percent in May 2024 in Nepal. Remittance in the first ten months of the current fiscal year amounted to NPR 1198.6 billion (USD 9 billion), which is a considerable 17 percent higher than the remittance in previous year during same period (in the US dollar terms). The increase in remittances may boost the disposable income of consumers, enhancing their purchasing power for food consumption, though inflation may dampen these effects to a lesser degree.

The government of Nepal (GoN) has allocated NPR 27.9 billion (USD 208.4 million) for fertilizer subsidies in its budget for Fiscal Year (FYI 2024/25 (Nepali FY 2081/82), which account for 48.7 percent of the total budget allocated for the Ministry of Agriculture and Livestock Development (MoALD). According to the MoALD, the annual demand for fertilizers is fulfilled through imports in min-June, while the remainder (i.e. 131,000 MT) is expected to arrive in Nepal by third week of June. These arrangements are meant to reduce the demand deficit to around 13 percent of the annual requirement.¹ During the same period, the fiscal policy from the government has lifted the VAT on imports of potatoes, onions and apples FY 2024/25 (Nepali FY 2081/82). This will potentially reduce the retail prices for the commodities in the near future.

Macroeconomic trends and implications for household economic welfare

Key messages: Inflation pressure has steadily decreased since peaking in September 2023, with May marking the lowest inflation rate of the 2023/24 period.

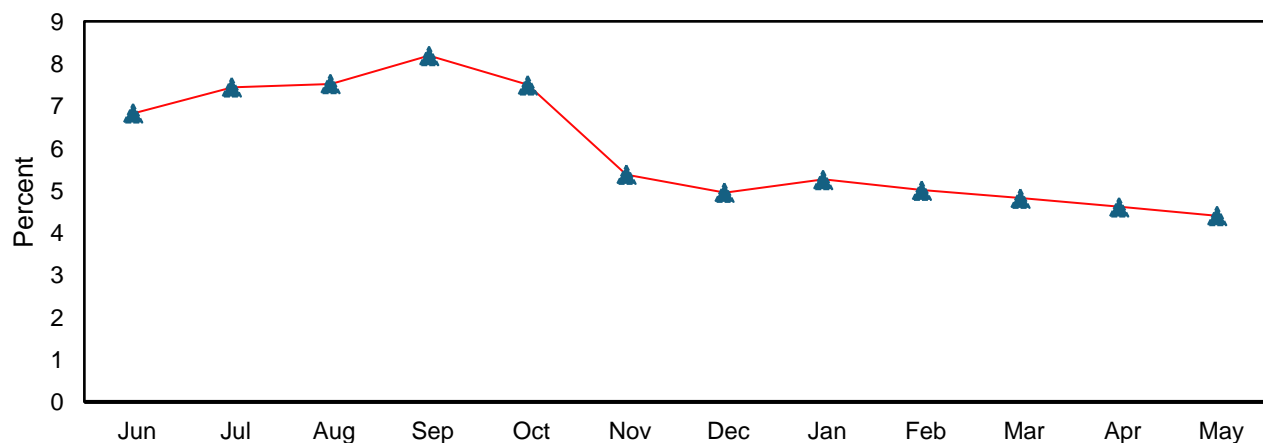


Figure 1: Monthly percent change in the consumer price index (CPI) in Nepal. Source: Current Macroeconomic and Financial Situation (based on ten months data ending mid-May 2023/24), Nepal Rastra Bank.

¹ Ministry of Agriculture and Livestock Development. 2024. [WWW Document]. Current status of chemical fertilizer. Available at: <https://moald.gov.np/cms-types/notices/>. (Accessed on 28 June 2024).

Additionally, the rising trend in remittances is anticipated to increase households' disposable income, thereby boosting their purchasing power for food, including nutritious options.

Access to amenities within the USAID Feed the Future (FtF) Zone of Influence (Zoi) in Nepal

In 2023 and 2024, the CSISA project conducted three rounds of household surveys within the USAID Feed the Future Zone of Influence in Nepal. These surveys gathered data on agricultural production, consumption patterns, social safety nets, and amenities across five provinces: Lumbini, Bagmati, Karnali, Sudurpashchim, and the proposed Zone of Influence in Madhesh Province. Combining data from the first and third rounds, the surveys indicate that household asset ownership patterns closely mirror those found in the NLSS IV survey, with minor deviations, as illustrated in Figure 2. Both surveys consistently show that less than 2 percent of households own computers, indicating limited access to these high-cost assets. Similarly, approximately 25 percent of households own refrigerators and motorbikes. The prevalence of refrigerators likely assists consumers in extending the shelf life of major vegetables, fruits, and dairy products, facilitating smoother consumption. Meanwhile, increased motorbike ownership among households supports smallholder farmers in transporting essential agricultural inputs to markets and moving outputs from farms.

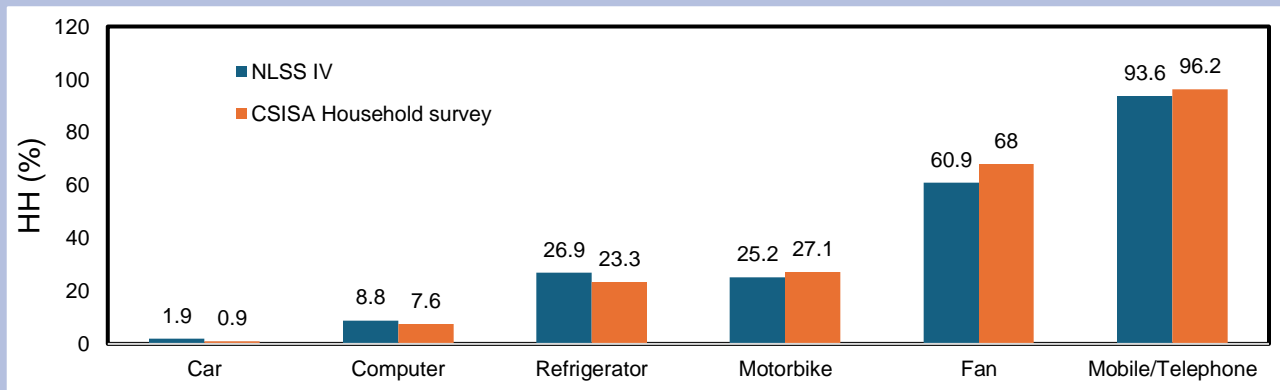


Figure 2: Asset ownership of household (HH) respondents compared to National Living Standard Survey (IV). Source: Author's calculation using CSISA Survey and NLSS (IV)²

The findings reveal a significant preference among households for mobile phones (more than 93 percent ownership) compared to computers (less than 9 percent ownership), underscoring their role in digitalization in the modern era. Additionally, 91.7 percent of households have at least one member with a smartphone, while 90.4 percent have access to wireless or mobile network internet, and 98.4 percent have access to electricity. Increased access to electricity, smartphones, television, and the internet in agricultural households is likely to enhance productivity and economic stability by providing real-time information on weather, market prices, and modern farming techniques. This facilitates direct market access and enables mobile banking. However, challenges such as the digital divide, infrastructure reliability, and digital literacy must be addressed to fully capitalize on these benefits. Overall, expanded mobile access holds promise for digitalizing Nepal's agrifood system and improving outcomes for both farmers and consumers.

² Office of the Prime Minister and Council of Ministers. Nepal Living Standards Survey IV 2022-23. Thapathali, Kathmandu; 2024.

Inflation: In May 2024, Nepal's year-on-year inflation stood at 4.4 PERCENT, with the food and beverage sector experiencing a higher rate of 6.3 percent. Within the food and beverage sector, the ghee and oil sub-group showed a decline in the Consumer Price Index (CPI) by 7.1 percentage points compared to the previous year, whereas all other sub-groups saw an increase in CPI. Specifically, the vegetables sub-group had the highest year-on-year increase in CPI at 23.1 percent, followed by pulses and legumes at 10.8 percent, and spices at 8.9 percent. Regionally, the Terai plain districts reported the highest inflation in food and beverage prices at 6.5 percent. Cereals and their products, which have the highest weight in the consumer food basket, showed an inflation rate of 7.4 percent, nearly double the 13.7 percent inflation rate seen in the same period the previous year. Overall, the current inflation rate is the lowest observed so far in 2023/24, contrasting with the peak inflation of 8.2 percent recorded in September 2023, which had significant implications for consumers.

Salaries and wages: In May 2024, the wage rate index for agricultural labor increased by 5.1 percent year-on-year, maintaining stability over the previous 10 months according to field data from CSISA partners in Western Nepal. However, female agricultural wages saw a 3.4 percent increase from the previous month. The average daily wage for male agricultural labor was NPR 644.5 (USD 4.8), while for female agricultural labor it was NPR 570 (USD 4.4), resulting in a gender wage gap of 11.5 percent. This stability in wage rates is beneficial for farmers hiring laborers, particularly as Nepal's primary rice planting season approaches, potentially lowering production costs.

Migration and remittances: In the first ten months of 2023/24, 374,887 Nepalese obtained new permits for foreign labor migration, marking an 11 percent decrease compared to the same period last year. During this fiscal year's first ten months, Nepali workers' remittances totaled NPR 1198.6 billion (USD 9 billion), showing a 17 percent increase from the previous year in US dollar terms.

Recent price fluctuation in food commodities and agricultural inputs

Key messages: As the rice-planting season nears, addressing fertilizer supply gaps is crucial for the government. The fiscal year 2024/25 budget has eliminated VAT on imports of potatoes, onions, and apples, aiming to lower retail prices and benefit smallholder farmers. Despite rising prices for coarse and medium grain rice, which strain the food budgets of low-income households, stabilizing prices for vegetables and edible oil could offer some respite.

Agricultural inputs

Fertilizers: Ensuring timely and adequate fertilizer availability is crucial for farmers to achieve optimal yields, particularly during the critical June-July rice-planting season in Nepal. In the budget for FY 2024/25 unveiled in May, the government allocated NPR 27.9 billion (USD 208.4 million) for fertilizer subsidies, constituting 48.7 percent of the total budget allocated to the MoALD. By mid-June, 389,498 MT of chemical fertilizer had been imported, covering 65 percent of the annual demand, with an additional 131,000 MT expected to arrive by late June, reducing the shortfall to approximately 13 percent of the annual requirement.

According to CSISA data collected in field sites in the FtF Zol from May, the average prices of major fertilizers—urea, diammonium phosphate (DAP), and potash—have remained stable since the

previous month in the western provinces (see Annex 3). Urea averaged NPR 21.4 (USD 0.16) per kg, ranging from NPR 18.5 (USD 0.14) per kg in Kapilvastu to NPR 22.8 (USD 0.17) per kg in Kanchanpur district. DAP was priced at an average of NPR 50.7 (USD 0.4) per kg, while potash sold for NPR 39 (USD 0.3) per kg.

Energy: CSISA field data indicates a decline in diesel and petrol prices. In May, diesel averaged NPR 155.7 (USD 1.16) per liter, down 4.65 percent from April. Similarly, petrol was priced at NPR 170.8 (USD 1.28) per liter, reflecting a 4.1 percent decrease from the previous month. These reduced fuel costs can potentially alleviate financial burdens on smallholder farmers, particularly in terms of agricultural mechanization and irrigation.

Seed: According to CSISA field data, the prices of rice open-pollinated (OP) and hybrid seeds have remained steady compared to the previous month. Rice OP seeds averaged NPR 90.6 (USD 0.7) per kg, with a higher retail price of NPR 185.0 (USD 1.4) per kg in Dang. Hybrid rice seeds were priced at an average of NPR 555.7 (USD 4.2) per kg (see Annex 3). Maize OP seed prices decreased by 12.8 percent, and maize hybrid seed prices dropped by 6.2 percent. However, cauliflower hybrid seed prices increased by 14 percent. Ensuring a consistent supply of certified, high-quality seeds at affordable prices remains crucial for enhancing farmers' productivity.

Cereals

According to commodity price data from the World Food Program for April 2024 (see Annex 1 and 2), coarse rice prices have risen by 20% compared to the previous year, while medium grain rice prices increased by 8.6% (see Figure 3a). Additionally, black bean prices rose by 12.6% during the same period. However, there was a decrease in the prices of wheat flour (4.7%) and broken lentils (4.9%), offering some small degree of relief to consumers amidst the rising prices of major cereals like rice.

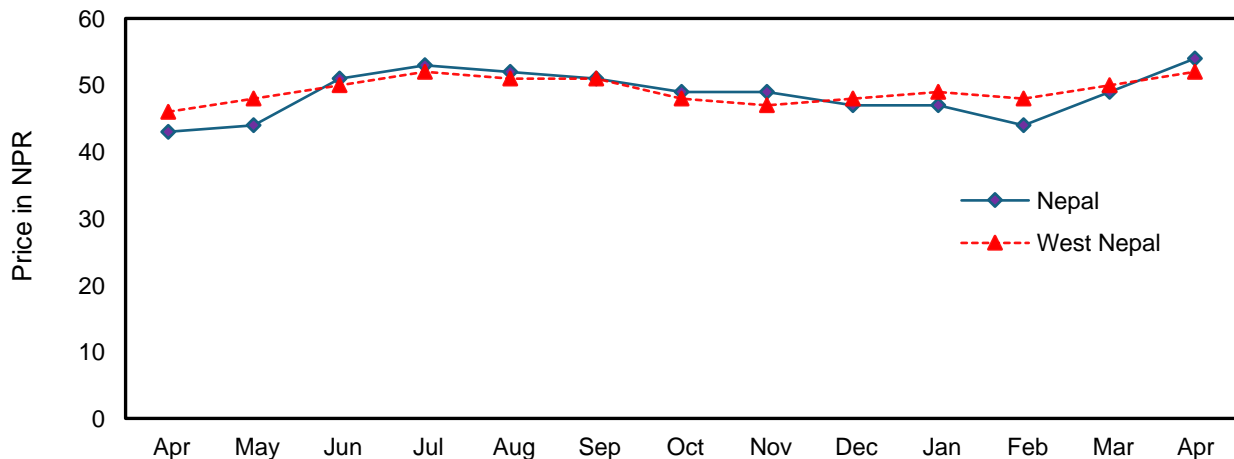


Figure 3a: Average prices of potatoes (red) in Nepal and West Nepal (April 2023-April 2024).

As depicted in Figure 3b, the seasonal price index for potatoes (red) over the last 21 years (2002-2023) has typically shown a trend of declining prices in Nepal, particularly during the February-April

period when prices typically fall below 15% of their average annual levels. The recent increase in potato prices in Nepal deviates from this usual trend and is likely attributable to trade fluctuations. In its latest budget for 2024/25, the government of Nepal has eliminated the 13% value-added tax (VAT) on imports of potatoes, onions, and apples introduced in the previous year. This tariff adjustment is expected to reduce the prices of these commodities in the upcoming months.

Selected horticultural and fruit products

Vegetables: In April 2024, there was a year-on-year decline in the prices of cabbages (17.4%), carrots (10.0%), and pumpkins (20.8%). However, the prices of red potatoes increased by more than 25% compared to the previous year.

Fruits: In April, the price of apples increased by 13.5% compared to the previous year. However, prices of bananas and oranges saw moderate reductions. Oranges, being seasonal fruits, experienced a sharp increase of 18.8% in prices compared to March, with Bagmati province showing a particularly prominent increase (81%). Spatial variation in commodity prices reflects the dynamics of supply chains.

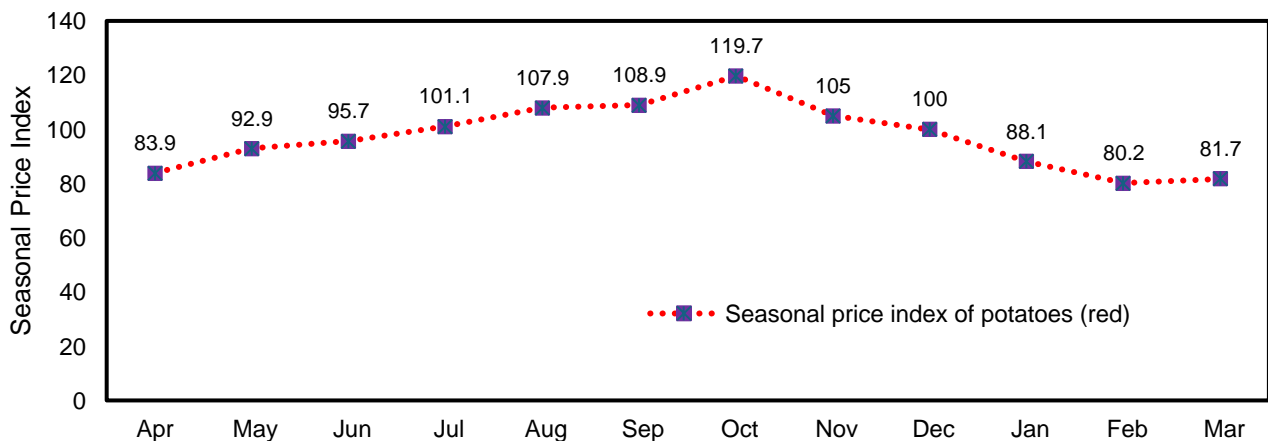


Figure 3b: Seasonal price index of potatoes (red) in Nepal based on data from 2002-2023.

Milk and eggs

Compared to the previous year, the price of milk has decreased by 4.2%, while the price of eggs has increased by 7.7%. According to the Food and Agriculture Organization (FAO) of the United Nations, an adult requires a minimum of 91 liters of milk and 48 eggs as part of their diet. Data from the Economic Survey 2023/24 shows that Nepal exceeds the minimum required quantity of eggs per person and has only a slight shortfall in milk availability. These positive supply-side developments are expected to facilitate greater consumption of healthy and nutritious diets.

Meat and fish

In April, the price of chicken meat increased moderately by 2.7% compared to the previous year, while fish saw a more significant increment of 15.5% over the same period. The rising prices of these essential protein sources are expected to affect the affordability of these items for poor and marginalized consumers, potentially impacting their overall nutrition negatively.

Edible oils

In April, the decline in edible oil prices persisted (see Figure 4). Mustard oil prices decreased by 14.1% year-on-year, and soybean oil prices saw a decline of 12.5% over the same period. Compared to the previous month, mustard oil prices reduced by 4.1%. The moderation in edible oil prices is expected to partially offset the increasing prices of other commodities like cereals and fruits.

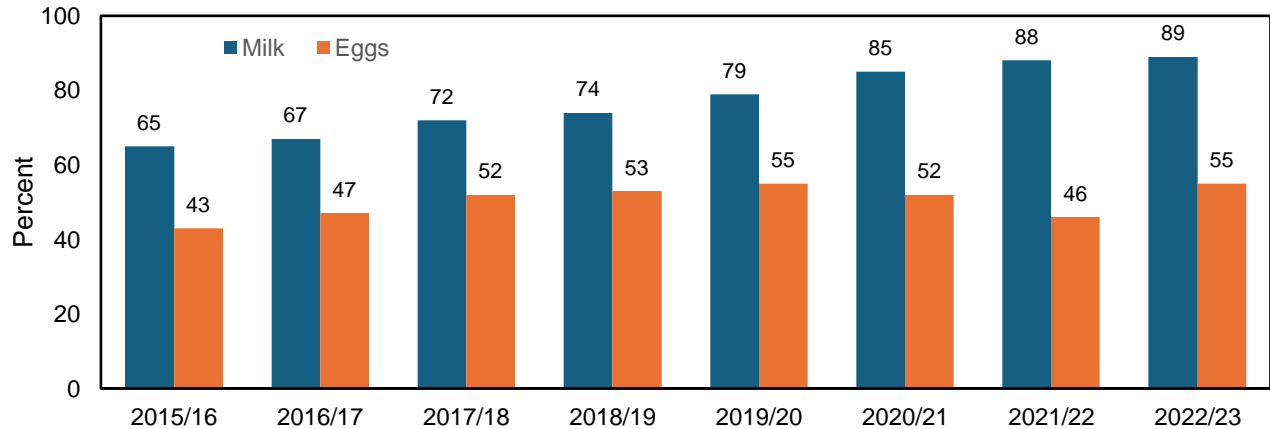


Figure 4: Percent availability of milk (liter) and eggs (piece) per person per year. Source: Economic survey 2023/24³

Acknowledgments

This work is supported by the USAID/Nepal-funded Cereal Systems Initiative for South Asia (CSISA) 'Building food system resilience to global supply chain and climate shocks in Nepal' Activity and CSISA Phase III supported by USAID-Washington. CSISA is also aligned with the One CGIAR Regional Integrated Initiative Transforming Agrifood Systems in South Asia (TAFSSA). CSISA is led by CIMMYT and implemented jointly with IFPRI, IIDS, IRRI, and IWMI in Nepal. International Development Enterprises (iDE) is another partner of CSISA in Nepal and Bangladesh.

Data sources

Data sources for this brief include the World Food Program for food prices, Nepal Oil Corporation (noc.org.np) for fuel prices, the Nepal Rastra Bank for the CPI, budget shares from the Ministry of Finance, remittance flows, and other macroeconomic data. The primary data and field reports are provided and undertaken by CSISA across nine districts in USAID Feed the Future Zone of Influence in August 2023 (first wave) and December 2023 (second wave), and a bi-weekly market survey in the same areas including Kathmandu is used.

Suggested citation

Palikhe, A., Gupta, S., Maharjan, N.K., Adhikari, M., Kumar, A., Minot, N., Koirala, P., Krupnik, T.J. 2024. Situation Report on Nepal's Agrifood Systems (June 2024 Bulletin Number 19). The Cereal Systems Initiative for South Asia (CSISA) and Transforming Agrifood Systems in South Asia (TAFSSA). Kathmandu, Nepal.

³ Government of Nepal. 2024. Economic Survey 2023/24. Kathmandu: Ministry of Finance.

This publication is licensed for use under a Creative Commons Attribution 4.0 International License (CC BY 4.0). To view this license, visit <https://creativecommons.org/licenses/by/4.0>. The content and opinions expressed in this paper are those of the authors and do not necessarily reflect the views of USAID or CGIAR and shall not be used for commercial purposes.

Supported by



CSISA Partners



Aligned with



Transforming
Agrifood Systems
in South Asia

Annexes
Annex 1: Percentage change in food commodity prices (NPR) across provinces of Nepal.

Commodity	Western Provinces					Nepal				
	2023 April	2024 March	2024 April	2023 April 2024 April (Percent Change)	2024 March 2024 April (Percent Change)	2023 April	2024 March	2024 April	2023 April 2024 April (Percent Change)	2024 March 2024 April (Percent Change)
Rice (coarse)	63.5	74.7	74.5	17.5	-0.2	58.4	70.7	70.2	20.1	-0.7
Rice (medium grain)	93.0	101.8	102.1	9.8	0.3	84.4	92.8	91.6	8.6	-1.3
Wheat flour	94.2	86.7	87.5	-7.0	1.0	89.6	84.2	85.3	-4.7	1.4
Apples	300.2	341.5	346.9	15.6	1.6	290.1	317.6	329.2	13.5	3.6
Bananas*	175.8	159.2	164.6	-6.3	3.4	150.8	142.6	146.4	-2.9	2.7
Oranges	233.3	197.0	232.5	-0.4	18.0	216.3	181.6	215.7	-0.3	18.8
Cabbage	61.7	44.6	46.2	-25.2	3.4	51.1	41.7	42.2	-17.4	1.1
Carrots	113.7	93.8	99.2	-12.7	5.7	92.7	80.9	83.4	-10.0	3.1
Potatoes (red)	45.6	49.7	51.7	13.3	4.0	42.5	49.0	53.7	26.2	9.6
Pumpkin	94.7	64.2	60.0	-36.7	-6.6	79.3	62.7	62.8	-20.8	0.2
Tomatoes	87.7	88.8	82.3	-6.1	-7.4	75.6	79.3	69.2	-8.5	-12.8
Beans (black)	186.3	200.4	205.4	10.2	2.5	182.3	206.1	205.2	12.6	-0.4
Chickpeas	151.0	152.1	152.3	0.9	0.2	136.1	141.6	139.6	2.6	-1.4
Lentils (broken)	179.2	179.5	175.3	-2.2	-2.3	169.8	166.4	161.5	-4.9	-3.0
Oil (mustard)**	321.3	278.8	282.3	-12.1	1.2	298.4	267.2	256.2	-14.1	-4.1
Oil (soybean)**	263.8	225.0	226.9	-14.0	0.9	250.2	216.7	218.8	-12.5	1.0
Eggs***	18.9	20.7	20.5	8.5	-0.7	17.7	20.2	19.1	7.7	-5.4
Fish	508.2	608.0	608.0	19.6	0.0	444.3	497.8	513.3	15.5	3.1
Meat (chicken)	487.5	522.3	513.1	5.2	-1.8	450.3	476.7	462.4	2.7	-3.0
Milk**	133.3	129.6	129.6	-2.8	0.0	119.6	115.7	114.5	-4.2	-1.0
Peanut	492.8	435.6	434.4	-11.8	-0.3	347.1	329.5	320.7	-7.6	-2.7

*Denotes unit price per dozen, ** denotes unit price per liter and *** denotes unit price per piece. Western Province includes Lumbini, Karnali and Sudurpashchim provinces.

Source: World Food Programme (June 2024).

Annex 2: Percentage change in food commodity prices (NPR) across provinces of Nepal.

Commodity	Koshi		Madhesh		Bagmati		Gandaki		Lumbini		Karnali		Sudurpashchim	
	April 2023	March 2024	April 2023	March 2024	April 2023	March 2024	April 2023	March 2024	April 2023	March 2024	April 2023	March 2024	April 2023	March 2024
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024	April 2024
Rice (coarse)	27.6	-1.6	25.8	7.7	19.1	-9.7	24.3	2.1	11.8	-0.5	14.1	0.4	29.7	-1.1
Rice (medium grain)	17.3	-0.4	3.8	-0.9	-6.3	-11.9	8.9	-1.1	11.9	-0.9	7.9	1.0	12.3	-0.3
Wheat flour	0.0	1.9	-8.3	1.9	0.0	4.7	0.0	1.2	-21.2	1.6	-2.5	-1.1	-5.5	5.1
Apples	9.7	16.2	0.0	5.9	21.4	4.5	8.3	0.0	23.8	5.9	21.8	1.4	-0.9	-2.5
Bananas	0.0	9.7	15.4	-6.3	5.4	18.0	-10.8	-12.1	-5.0	2.7	-3.7	1.6	-13.8	9.3
Oranges	NA	9.3	NA	0.0	21.3	80.9	10.8	-10.0	30.4	4.3	-5.8	28.3	NA	3.6
Cabbage	4.8	-4.3	-7.7	9.1	-17.6	-12.5	21.4	13.3	-7.1	-13.3	-32.6	12.7	-12.2	-5.3
Carrots	-10.6	16.7	-17.9	-4.2	-23.3	-4.2	15.7	25.0	46.2	0.0	-8.2	20.6	NA	-20.0
Potatoes (red)	46.2	15.2	78.9	17.2	26.5	19.4	26.7	18.8	-6.7	0.9	11.8	4.5	31.2	5.0
Pumpkin	31.2	23.5	20.0	0.0	-15.6	-10.0	-6.7	16.7	8.3	4.0	-44.8	0.0	-16.0	-22.2
Tomatoes	-29.7	-33.3	28.6	-21.7	-17.9	-8.0	-17.2	0.0	21.7	-20.0	-9.2	-3.0	-9.4	-9.4
Beans (black)	37.1	0.0	9.4	0.0	5.6	-8.4	11.1	-4.8	5.9	-0.9	15.2	2.9	4.4	4.4
Chickpeas	3.8	2.5	6.2	-5.6	0.0	-4.9	14.9	3.8	-1.4	-1.9	-0.7	0.0	5.8	1.9
Lentils (broken)	-5.3	-6.2	-3.3	2.3	-11.2	-2.9	-13.2	1.7	-7.3	1.3	1.3	-4.1	-4.4	-1.5
Oil (mustard)	-13.0	-9.6	-8.1	-1.4	-20.5	-14.6	-26.8	-8.9	-28.0	0.9	-2.2	2.0	-18.5	0.0
Oil (soybean)	-8.8	7.1	-6.1	1.6	-13.3	1.9	-15.5	-2.4	-17.7	1.8	-8.5	1.0	-19.8	0.0
Eggs	-8.3	-12.7	6.7	-14.3	19.7	-8.8	9.7	-5.6	-5.7	0.0	20.3	-1.4	0.0	0.0
Fish	-4.2	2.2	10.0	0.0	32.3	7.9	6.7	14.3	-1.6	0.0	34.0	0.0	-30.0	0.0
Meat (chicken)	7.5	-2.3	3.5	1.7	-9.3	4.7	0.0	-9.5	2.5	0.8	9.4	-2.2	0.0	-2.5
Milk	0.0	0.0	3.4	0.0	-14.9	3.4	-7.7	0.0	-6.3	0.0	-1.8	0.0	-2.5	0.0
Peanut	1.3	0.0	6.1	9.4	-15.1	1.1	-12.9	-6.4	-2.6	-1.8	-17.1	0.0	NA	NA

Annex 3: Unit prices of key agricultural inputs in May (in NPR) and percent change compared to April 2024.

Inputs	Unit Price in NPR (May 2024)							May Average Price (NPR)	2024 Price	Percent Change Apr - May 2024
	Banke	Bardiya	Dang	Kailali	Kanchanpur	Kapilvastu	Surkhet			
Fertilizer										
Urea (Kg)	20.6	23.0	20.0	22.5	22.8	18.5	22.5	21.4		-0.47
DAP (Kg)	49.2	51.8	49.0	52.5	52.5	47.5	52.3	50.7		-0.59
Potash (Kg)	38.2	39.4	40.0	39.0	39.7	36.0	41.0	39.0		-1.52
Seed										
Rice OP (Kg)	72.6	76.3	185.0	75.0	80.0	95.0	50.0	90.6		-0.22
Rice hybrid (Kg)	552.5	537.5	555.0	550.0	600.0	545.0	550.0	555.7		-0.07
Maize OP (Kg)	187.5	100.0	200.0	140.0	200.0	80.0	275.0	168.9		-12.76
Maize hybrid (Kg)	700.0	450.0	425.0	650.0	300.0	550.0	325.0	485.7		-6.16
Wheat seed Price (Kg)	71.3	70.0	110.0	75.0	85.0	87.0	72.5	81.5		2.77
Lentil seed Price (Kg)	187.5	120.0	500.0	250.0	233.0	250.0	252.5	256.1		-6.53
Cauli OP (Kg)	7000.0	2100.0	7500.0	6500.0	7000.0	4750.0	15000.0	7121.4		5.39
Cauli hybrid (Kg)	43000.0	80000.0	40000.0	60000.0	62500.0	80000.0	62500.0	61142.9		14.03
Tomato OP (Kg)	7250.0	11500.0	12000.0	9000.0	9000.0	80000.0	14000.0	20392.9		1.96
Tomato hybrid (Kg)	60625.0	77500.0	265000.0	107500.0	285000.0	200000.0	192500.0	169732.1		4.00
Onion seed (Kg)	1600.0	1100.0	1250.0	750.0	700.0	1500.0	1350.0	1178.6		-0.90
Onion seed Nepali (Kg)	987.5	900.0	2550.0	5000.0	3200.0	1650.0	3000.0	2469.6		-0.07
Labor										
Agricultural Labor Male (day)	600.0	600.0	600.0	666.7	600.0	625.0	820.0	644.5		-0.29
Agricultural Labor Female (day)	400.0	600.0	600.0	533.3	500.0	625.0	730.0	569.8		3.37
Non-Agricultural Labor Male (day)	950.0	600.0	700.0	900.0	1000.0	1200.0	840.0	884.3		17.53
Non-Agricultural Labor Female (day)	500.0	600.0	600.0	566.7	600.0	600.0	730.0	599.5		4.17
Irrigation										
Irrigation (hour)	200.0	300.0	300.0	350.0	110.0	500.0	900.0	380.0		10.37
Tractor										
Tractor (hour)	2000.0	3000.0	2650.0	2933.3	3350.0	2250.0	900.0	2440.5		1.89
Fuel										
Deisel (liter)	150.0	156.0	153.0	152.0	157.5	153.0	168.5	155.7		-4.65
Petrol (liter)	165.0	169.0	170.0	172.3	179.5	169.0	170.5	170.8		-4.10

NA denotes item is not sold in any nearby shop, agrovet or cooperative; Source: CSISA field data, May 2024

Annex 4: National Consumer Price Index (May 2024).

Groups & Sub-Groups	Weight %	2021/22	2022/23	2023/24 ^P			% Change			
		Apr/May	Mar/Apr	Apr/May	Mar/Apr	Apr/May	3 Over 1	3 Over 2	5 Over 3	5 Over 4
		1	2	3	4	5				
Overall Index	100	149.44	158.77	160.51	166.09	167.58	7.41	1.09	4.40	0.89
Food and Beverage	43.91	146.33	154.11	154.43	162.14	164.12	5.54	0.21	6.27	1.22
Cereal grains and their products	11.33	132.26	149.66	150.37	161.02	161.53	13.69	0.47	7.42	0.32
Pulses and Legumes	1.84	122.46	124.71	124.62	138.35	138.13	1.76	-0.07	10.85	-0.16
Vegetable	5.52	133.30	130.80	130.77	153.02	161.00	-1.90	-0.02	23.11	5.21
Meat and Fish	6.75	155.24	155.46	154.61	155.33	157.84	-0.41	-0.55	2.09	1.62
Milk products and Eggs	5.24	150.43	165.72	166.09	167.81	167.68	10.41	0.23	0.96	-0.08
Ghee and Oil	2.95	209.16	185.14	178.97	166.45	166.20	-14.44	-3.34	-7.13	-0.15
Fruit	2.08	170.11	170.63	172.60	169.12	177.80	1.47	1.16	3.01	5.13
Sugar and Sugar products	1.74	140.03	146.92	146.64	155.39	157.28	4.72	-0.19	7.25	1.21
Spices	1.21	127.37	145.28	161.27	178.16	175.76	26.61	11.01	8.98	-1.35
Non-alcoholic drinks	1.24	141.37	150.63	150.68	159.76	159.69	6.59	0.04	5.98	-0.05
Alcoholic drinks	0.68	193.81	205.29	206.36	216.10	217.95	6.48	0.52	5.62	0.85
Tobacco products	0.41	177.40	192.01	192.45	193.73	193.75	8.49	0.23	0.67	0.01
Restaurant and Hotel	2.92	151.24	172.84	173.73	182.64	182.98	14.87	0.52	5.32	0.18

P = Provisional. Source: Current Macroeconomic and Financial Situation (based on ten months data ending mid-May 2023/24), Nepal Rastra Bank