



September 2024

CRISIL's monthly indicator of food plate cost

The average cost of preparing a thali at home is calculated based on input prices prevailing in north, south, east and west India. The monthly change reflects the impact on the common man's expenditure. The data also reveals the ingredients (cereals, pulses, broilers, vegetables, spices, edible oil and cooking gas) driving the change in the cost of the thali.

Some climbdown

In August 2024, costs of both veg and non-veg thalis declined on-year as well as on-month, according to CRISIL MI&A Research estimates.

On-year, the decline was steeper at 8% and 12% for home-cooked veg and non-veg thalis, respectively:

- Prices of tomato, which accounted for ~14% of the veg thali cost in August, declined 51% on-year (from Rs 102 per kg in August 2023 to Rs 50 per kg in August 2024) due to fresh arrivals from southern and western states
- A 27% drop in fuel cost – to Rs 803 for a 14.2 kg LPG cylinder in Delhi in March 2024 from Rs 1,103 in August 2023 – contributed to the decline
- Moreover, prices of vegetable oil, chilli and cumin, which together account for less than 5% of the veg thali cost, eased 6%, 30% and 58% on-year, respectively
- The decline in cost was sharper for a non-veg thali due to an estimated 13% on-year drop in prices of broiler, which account for ~50% of the cost
- That said, an on-year uptick of Rs 15 per kg and Rs 13 per kg in onion and potato retail prices, respectively, due to lower rabi arrivals capped the decline in costs of both veg and non-veg thalis

On-month, the cost of both veg and non-veg thalis declined 4% and 3%, respectively:

- The decline was driven by tomato prices, which fell 23% on-month from Rs 66 per kg in July 2024 to around Rs 50 per kg in August 2024
- For a non-veg thali, the cost decline was due to an estimated 1-3% on-month decline in broiler prices due to the Shravan month in August, when non-veg consumption drops
- However, a 2% and 3% on-month rise in the prices of potato and onion, respectively, prevented further decline in the thali cost

Costs of home-cooked veg and non-veg thalis ease in August as prices of tomato and broiler decline



Note: A veg thali comprises roti, vegetables (onion, tomato and potato), rice, dal, curd and salad. A non-veg thali has the same elements, except for dal, which is replaced by chicken (broiler); broiler prices for August 2024 are estimated figures; weightages of ingredients do not vary based on volatility in commodity prices



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