THE JACOB RAMBARRAN
ECONOMIC RESEARCH
INSTITUTE INC.

Address: 24 Meadow Bank EBD Guyana, www.jacoberi.com,

With the daily increase in price of the USA dollars which is at it's highest ever, one must be prepared to accept higher prices for all commodities, not only the imported commodities because the local products are tied to imports. For example, rice uses a lot of fertilizers, chicken feed is made up of a lot of imported commodities, shipping freight is based on "US" dollars and if the Guyana dollars continues to lose value, then you might end up with run-away inflation in the future if nothing is done to slow it down.

The institute was keen in its task to find out if the increase in the price of the "US Dollar" is already impacting prices in Guyana.

After comparing the June 15th basket of goods to the July 15th basket of goods, the institute found there was no real change in the prices. The prices of greens fell by nine percent, the prices of meat, provisions and groceries were all stable. The overall inflation rate was insignificant.

Our next publication is August 15, 2024.

Chairman

J. Rambarran

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