THE JACOB RAMBARRAN ECONOMIC RESEARCH INSTITUTE INC.

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

The institute was registered in September, 2022.

Its main function is economic research. This research was done for the period of September 15th to October 15th, 2022. The Purpose was to calculate the inflation rate for the said period. When comparing our two identical baskets of goods, one purchased on the 15th of September and the other on the 15th of October. The institute found that the consumer price index for October was slightly higher than the C.P.I for September.

The institute found that there was a 0.003% inflation for the said period. If there were higher acquisition cost for imported commodities, it is assumed that the importers/distributers absorbed the increased cost and did not pass it on to the consumer.

In general, the institute found there was no significant change in the prices of groceries in our October basket. Staples remain the same, also cooking gas, Kerosene and cost of commuting remained unchanged. However the prices of vegetables declined by 18%, Tomatoes fell from six hundred dollars ($600) per pound to $260 per pound. Shallots fell from eight hundred dollars ($800) to four hundred dollars ($400) per pound and cabbage fell from eight hundred dollars ($800) to three hundred ($300) per pound. With slight increases for carrots and pumpkins, with many other items remaining unchanged.

The amount of monies spent on vegetables was not large enough to affect a decline in the October C.P.I. The institute found that the cost of meat increased by 4% mainly due to higher price of chicken. Beef, Pork and fish remain the same.

The institute found that the ground provisions increased by 13% which was caused by higher prices for plantains, yams and eddoes in the October C.P.I.

The institute plans to calculate the inflation rate on the 15st of every month. The next release will be on the 15st, November, 2022.

Chairman

J. Rambarran

…………………………