THE JACOB RAMBARRAN
ECONOMIC RESEARCH
INSTITUTE INC.

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The institute is aware that consumers are coping with elevated prices which occurred before the institute commenced its' monthly publication on inflation. The institute would like to remind all, that its findings are based on the period defined, in the case of December, 15th, 2023.

The institute is also aware of the elevated prices of some commodities just before Christmas.

The institute in its findings when comparing the prices of the December 15th basket of goods against the January 15th basket of Goods, detected that the inflation rate for the period rose from 0.006% to 0.00252%, a considerable increase.

The prices of many commodities in the January 15th basket of goods increased while the prices of a few decreased or remain unchanged. The increase in prices far outweigh the decrease in prices, also there were more commodities where prices went up and then commodities where prices went down.

The institute also found that there was a substantial increase in prices for green/vegetables as a whole for the period, rising as much as 20% but at the same time the prices of provisions fell by as much as 29% while the price of meat as a whole rose by 2%.

The institute found that the prices of groceries in the January 15th basket of goods increased for the first time, which accounts for the bulk of the budget.

In the next publication due, February 15th 2023 the institute will be able to say if the elevated prices was due to the Christmas shopping or now the new normal

Chairman

J. Rambarran

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