



# Newsletter

KEEPING YOU IN THE LOOP - LINKS



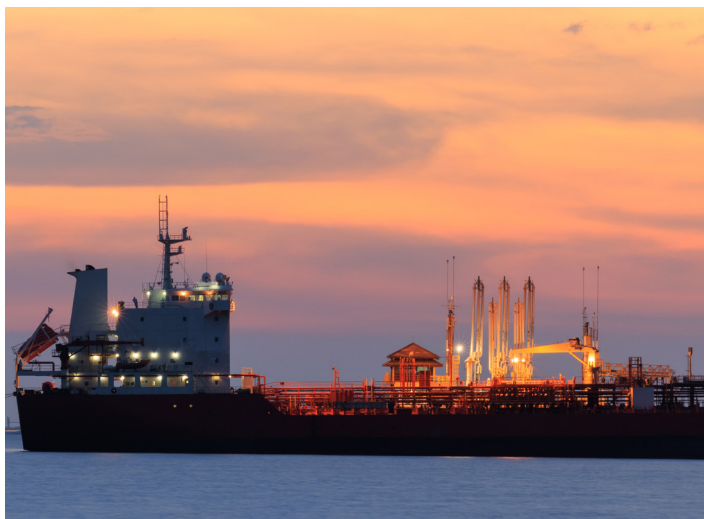
## 2 GUYANA AGRI INVESTMENT FORUM AND EXPO

According to the US Trade Administration website, agriculture is a major export earner for Guyana and employs 17% of the labour force.

## 4 WHY INVEST IN GUYANA

In February 2022, the Caribbean Development Bank (CDB) projected a gross domestic product (GDP) growth of 9.1% across its 19 Borrowing Member Countries (BMCs) 2022, accelerating the region’s economic recovery, which started in 2021.

## 8 CANADA’S MINISTER OF INTERNATIONAL TRADE VISITS GUYANA



## 13 CANADA GUYANA CHAMBER OF COMMERCE TO HOST INAUGURAL GALA AND FUNDRAISER



# Achieving Vision “25 by 2025”

From all indications, the recently concluded Guyana Agri Investment Forum and Expo was a huge success. The Forum was attended by many CARICOM leaders and representatives from many regional and international agricultural organizations and financial institutions. Vision “25 by 2025” (a reduction of up to 23% of the regional food import bill by 2025) is a bold and transformative vision of President Ali and provides the real opportunity to finally realize a dream of Guyana being the “bread basket” of the Caribbean. What’s different now is that the leaders of many of the Caribbean countries have bought into this vision and are actively collaborating with President Ali and Minister Mustapha. Barbados Prime Minister Mottley, who’s emerging as a progressive voice on the world stage, is already working with President Ali on a number of food-related initiatives. Amongst them is the introduction of new breeds of livestock and the building of a food terminal in Barbados to allow for the movement of food amongst countries that are involved in mass agricultural production. Guyana has many of the ingredients to catapult the agricultural sector – lots of arable land, lots of sunshine and an abundance of water. However, there are a number of other factors that affect farming – access to capital,

machinery and equipment, food safety and security, research and development, transportation and logistics, technology optimization amongst others.

Canada has a very vibrant agricultural sector that employs over 2 million people and contributes close to 8% (approximately \$140B) of the country’s GDP. It is the fifth largest agricultural commodities exporter in the world. In fact, the food and beverage processing sector is the largest manufacturing sector in Canada both in terms of employment and GDP.

According to the US Trade Administration website, agriculture is a major export earner for Guyana and employs 17% of the labour force. This percentage is probably much higher when one takes into consideration others who provide goods and services to the industry.

Given the importance of agriculture to the economies of Guyana and Canada, the renewed emphasis on the sector by President Ali and the global food challenge, this is an opportune time for investment and collaboration in the following areas



- Access to capital – providing capital to allow for expansion and investments in machinery and equipment;
- Enhance productivity through technology and other modernization initiatives – transferring knowledge and expertise from Canadian farmers on best practises in Canada – in fact, Canadian farmers are using AI backed facial recognition of cows and increasingly using autonomous farm vehicles;

- Collaboration in R&D – Guyana, through the School of Agriculture and the National Agricultural Research & Extension Institute (NAREI), has been promoting innovation and best practises. Collaborating with Canadian Institutions like Dalhousie University and University of Guelph can be mutually beneficial. Research in Canada is also looking at best practises in terms of greenhouse gases reductions on farms; again, this is consistent with Guyana’s Local Carbon Development Strategy;
  - Innovative Practises – Guyana is now producing lettuce and other crops through “shade houses”. Broadening this to include hydroponic and “green houses” are options;
  - Food safety and security – Canadian investment and expertise in the area of traceability and other criteria can lead to not only a burgeoning trade market but also facilitate local supply to offshore facilities;
  - Transportation and logistics – warehouses, mobile refrigeration, etc., are investment options;
  - Food and beverage processing – this value-added initiative, is ripe for investment and expansion.
- The Chamber is also looking at the regulatory framework for the movement of agricultural products between Canada and Guyana and what needs to be done to increase two-way trade to grow both economies.

## CGCC’s Members participating in Agri- Investment Forum and Expo 2022



# Why Invest in GUYANA?

In February 2022, the Caribbean Development Bank (CDB) projected a gross domestic product (GDP) growth of 9.1% across its 19 Borrowing Member Countries (BMCs) 2022, accelerating the region's economic recovery, which started in 2021. The favourable outlook is anchored by an expected surge in the GDP of commodity-exporting economies by an estimated 17.5% on account of strong growth in Guyana (47.5%), emanating from increased oil and gas production, and a resurgence in energy production in Trinidad and Tobago as supply-side constraints are alleviated. Higher international prices for crude oil should translate into increased revenue.

When the Oil and Gas contributions are removed, Guyana's non-oil economy alone will grow 7.7% in 2022, which is considered impressive economic growth and means tremendous investment and expansion in consumption.

Collectively, the CARICOM member countries, including Guyana, offer Canadian businesses access to tremendous prospects in the existing and emerging sectors with limited and less fierce competition. Many Canadian companies are establishing a niche in the region that services their interests and contributes to the expansion of industries in Canada. In the fast-paced, fast-growing oil and gas industry, Canadian companies are positioning themselves to maximise access through collaborations.

Guyana's proximity to the main market is also a major advantage, which reduces considerably the costs compared to other distant regions. This is particularly true for SMEs located in eastern Canada- Six

provinces from Eastern Canada: New Brunswick, Newfoundland, Nova Scotia, Prince Edward Island, Quebec, and Ontario.

To date, Guyana's greatest bottleneck remains access through in-transit ports for perishable and other goods such as honey to Canada. In light of the Agriculture Expo and Symposium and the Agrifest in Barbados, which saw Guyana and Barbados commit to improving partnerships for trade and access to markets through a new food terminal in Barbados, Minister Mia Mottley said the trade barriers within the region must also be addressed, as they have been significantly affecting the movement of produce. Guyana's access to key markets in North America and the rest of the region would be positively impacted by the new food terminal.

Partnerships are essential to bilateral and multilateral trade and investment engagements. Canadian businesses will find partnering with local enterprises as these companies have the experience, institutional knowledge and connections beneficial to establishing a base in the country. The Local Content Act fosters fair competition and access for Guyanese businesses. It allows Canadian businesses to Foreign Direct Investment will be advantageous to Canadian enterprises.

Canada has noted its support of the development agenda established by CARICOM to achieve regional cooperation and integration. Further, the long-term goal in the Caribbean region is to help build a more prosperous and integrated Caribbean community that can provide opportunity and security to its citizens.

With the first oil having been extracted in late December 2019, Guyana has now become the newest member of the oil-producing nations of the world and is positioned to become a major oil producer with its economy being driven by the oil and gas sector. Furthermore, Guyana has made some of the most significant oil finds in recent years, with an estimated gross recoverable resource of more than 10 billion oil-equivalent barrels. Revenues from the burgeoning oil and gas sector could further enhance economic growth in Guyana and realise the acceleration of growth in other sectors such as agriculture, forestry, services, manufacturing, and construction. Conversely it will boost sectors through job creation and knowledge sharing opportunities for Canadian based companies. A win- win situation for all.

## Overcoming the Challenges

Operating a business within an environment outside of your normal habitat is already a challenge. So, what sorts of challenges is a Canadian enterprise expected to face when doing business in Guyana?

The first challenge might be to understand that nothing happens overnight. Registering a business, whether a sole trader or company in Guyana can take anywhere between two weeks to six months. Access to information on the ground is critical to the decision-making process and is more time consuming than may be expected. With some government agencies offering online services, it is better to complete your form beforehand and ensure you have all your documents and copies for processing.

Connecting through your local partner office, the High Commission of Canada or the Canada Guyana Chamber of Commerce will be helpful in guiding you in the right direction.

Challenges of the Guyana Market. Most business trips are taken in a 3 to 5 days meaning the process commences and will require completion on return. Accept that it will require multiple trips to completely establish your base here if you are doing this alone.

Plan for the setbacks with positive setups for success. Bureaucratic delays in processing of business services are expected. Connect with your local partner organisation and request their assistance in tracking or following up on submission.

Request their assistance in getting you connected with key decision makers. Plan your meetings prior to travel as time constraints as well as scheduling takes time. Officials have busy schedules also.

Be practical in your expectation of the engagement, have an agenda or an achievable plan for the engagement. Ideally meeting requests should have an anticipated 7- day lead time. If made prior to visit, would have a greater likelihood of succeeding with the request.

Lack of brand recognition and visibility of some Canadian products or services will require an introduction to the marketplace. Plan your company's entry to market through Business to Business and Business to Consumer events. Connecting with a local partner to sampling or market promotion would be ideal.



## THE INAUGURAL ANNUAL GENERAL MEETING

Senior Minister in the Office of the President with Responsibility for Finance, was the main speaker at the inaugural Annual General Meeting of the Canada Guyana Chamber of Commerce. This meeting was held on April 26, 2022 atGBTI

Recreational Centre, 30 Kaieteur Road, Bel Air Park, Georgetown, Guyana. The AGM was conducted using a hybrid format of in-person attendance, and attendance via electronic means. The following financial summary was presented. For a copy and viewing of the full report, please visit the CGCC website at [www.cgcc.gy](http://www.cgcc.gy).

Total assets at the close of 2021 were valued GY\$ 48,272,053

Total Equities and Liabilities were valued GY\$ 48,272,053

### CAPITAL EXPENDITURE DURING THE YEAR

As of December 31, 2021, the capital expenses are presented as GY\$ 258,920

### FIXED ASSETS – DISPOSALS OR ADDITIONS

As of December 31, 2021, fixed assets are presented as GY\$ 361,362

### OVERDRAFTS/ LOANS DISCLOSURES

Overdrafts/Loan Disclosures – The Bank of Nova Scotia and the Guyana Bank of Trade and Industry; Bankers of the Canada - Guyana Chamber of Commerce at the close of December 31, 2021 noted that there are no loans nor overdrafts on behalf of the Chamber.

### DIRECTORS INTEREST IN SHARES

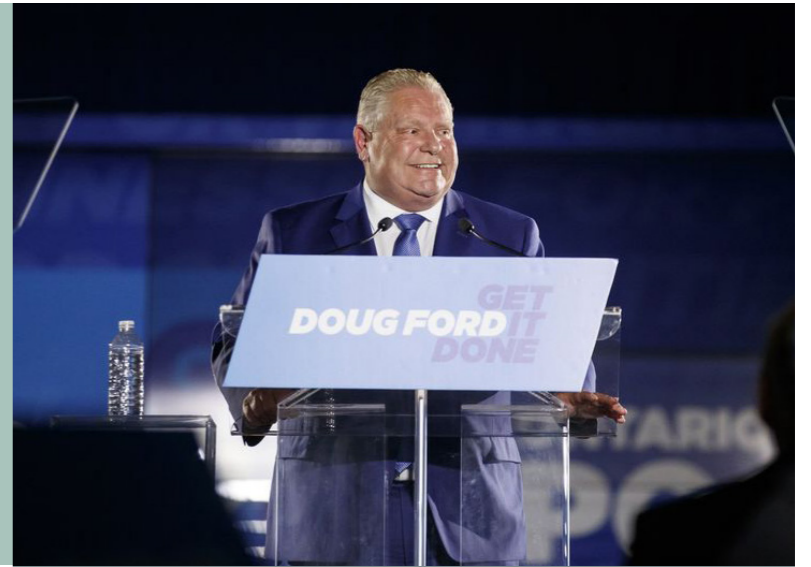
There are no beneficial, non-beneficial or associate interest in shares of the CGCC by any of its directors. Furthermore, there are no emoluments associated with these positions held by the Directors of the Board.



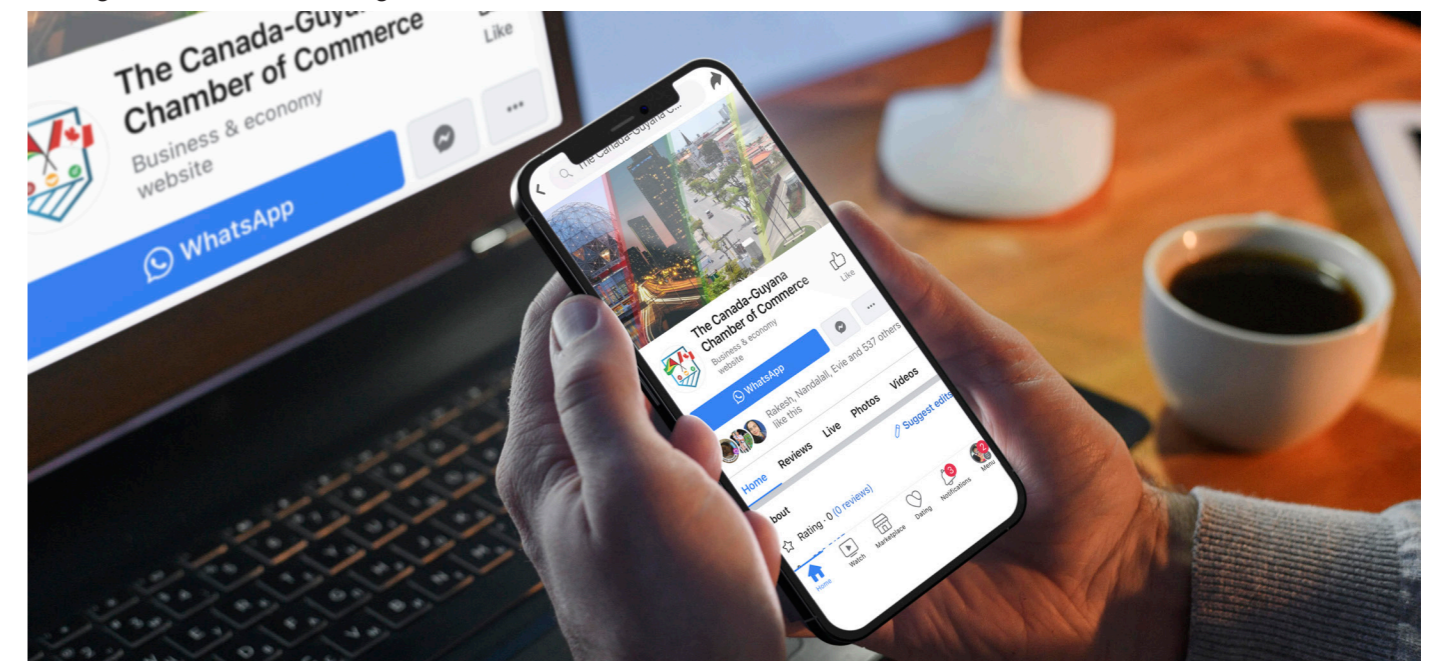
## Conservatives Re-Elected in Canada's most populist province

After a 28-day campaign, Ontario has re-elected Doug Ford and his Ontario Progressive Conservative Party (PC) with a majority mandate. The PCs garnered 83 seats in the Provincial Legislature, the New Democratic Party (NDP) 31 and the Liberals 8. The Liberal leader Steven Del Duca, a former Transportation Minister, failed to regain his seat in the riding of Vaughan-Woodbridge (north of Toronto) and announced his resignation as leader.

The NDP were elected in 31 ridings and will continue to serve as the Official Opposition. The leader of the MPP, Andrea Horwath, was re-elected as the MPP for Hamilton Centre. In her concession speech, she also announced that she will be stepping down as Leader. Thus, while Mr. Ford will be re-tabling his pre-election fiscal plan, the Liberals and the New Democrats will be looking at leadership campaigns. Prior to the writ being dropped, the PCs 2022 Budget included:



- ✓ \$158.8 billion capital plan over 10 years, including \$20 billion in 2022-23: one of the most ambitious capital plans in Ontario's history;
- ✓ \$25.1 billion in capital over 10 years to support planning, building and improving highways;
- ✓ \$61.6 billion in capital over 10 years for public transit; and,
- ✓ Over \$40 billion in capital over 10 years for hospitals and other health infrastructure

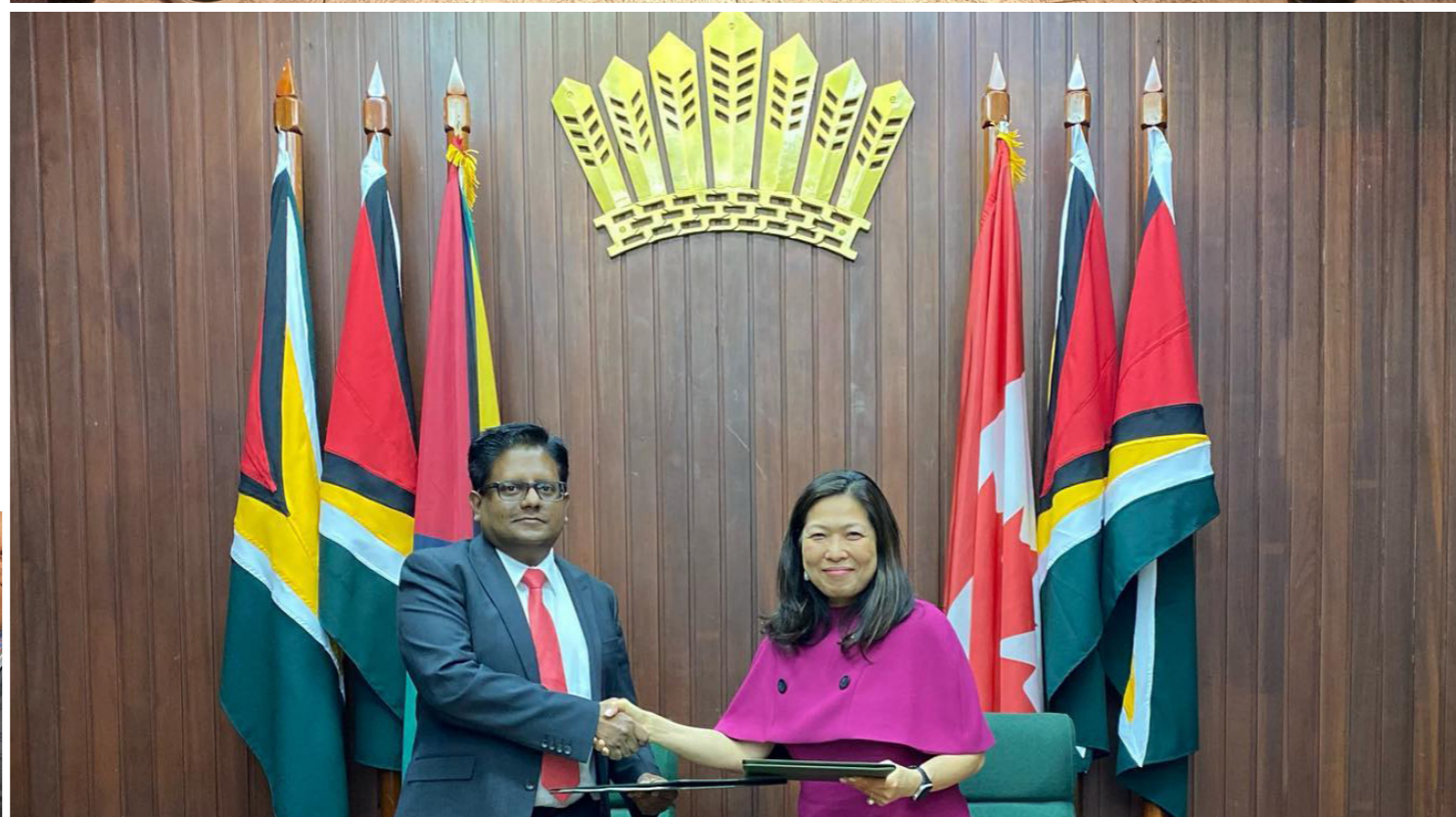


## Canada's Minister of International Trade visits Guyana

Canada's Minister of International Trade, Export Promotion, Small Business and Economic Development, the Honourable Mary Ng visited Guyana in April, focused on opportunities to strengthen Canada's trade and economic relationships with Guyana, Jamaica, Barbados and Trinidad and Tobago, with a focus on clean growth. Minister Ng participated in a round table discussion with Canadian and Guyanese business leaders who shared best practices and growth opportunities.

While in Guyana, Minister Ng met with President Ali to discuss next steps in strengthening the trade and investment relationship between Canada and Guyana. During the trade mission, the Canadian Commercial Corporation signed a memorandum of understanding with the Government of Guyana to bring Canadian technology and expertise to the country as it invests in its infrastructure, information and communications technologies, aerospace, clean tech and security sectors.

Minister Ng is expected to have a follow-up engagement with the Canada-Guyana Chamber of Commerce.



## New Associations Launched

### GUYANESE CANADIANS FOR UNITY

Senator Hassan Yussuff was the main speaker at a luncheon hosted by the recently launched Guyanese Canadians for Unity (GCU). Guyanese born Hassan Yussuff, prior to his appointment to the Senate of Canada, was the President of the Canadian Labour Congress. He was the first person of colour to lead the Congress.

The GCU, Chaired by Janet Naidu, aims to bring together Guyanese Canadians and friends of Guyana in order to help preserve and foster the principles of human rights, equality, social justice, democracy, peace, prosperity and unity for the progressive development of the people of Guyana.

### CANADIAN GUYANESE CONGRESS

The Canadian Guyanese Congress, headed by QC graduate, was established to represent the interests of the Guyanese community before various levels of government in Canada as well as before the general Canadian public. It seeks to ensure that the aspirations and interests of the community are fostered and protected by both public and private institutions.

# Independence Day Celebrations in Canada

Guyana Minister of Parliamentary Affairs and Governance Gail Teixeira was the main speaker at an Independence Day celebrations in Toronto. The Minister expressed a great deal of optimism in her speech to a sold out crowd at a Banquet Hall in Mississauga. While recognizing the importance of the oil and gas industry, she spoke about the importance of the agriculture sector, investing in human resources to meet the challenges of unprecedented growth and prudent economic stewardship to optimize the

profits from the burgeoning economy. The audience attending the event was pleasantly surprised by the appearance of His Excellency Mohamed Irfaan Ali. The President was in Toronto to attend the funeral of his uncle. A flag raising ceremony was held on May 26 at the municipal offices of the Town of Ajax. Ward 3 Councillor Ashmeed Khan organized the event. The Councillor moved to Canada from Guyana in 2002. He owns and operates a Minuteman Press facility in Pickering.



## FOUNDING MEMBERS

Feature

**CARIBBEAN SURGERY INC.**

Caribbean Surgery Inc. was established on February 7, 2006, in Georgetown Guyana, with the aim of being one of the leading medical/surgical providers in the Caribbean.

CSI is a multi-disciplinary institution and prides itself on the vision to be the preferred ambulatory healthcare services and solutions provider, while at the same time catering to the needs of walk-in and after-hour urgent care patients.

The Directors are Dr. Surendra Persaud and Mrs. Savina Persaud. Dr. Persaud is a U.S.-trained surgeon who graduated from the University of Pennsylvania School of Medicine.

**RECENT ACHIEVEMENT:**

ON March 22, 2022, the Guyana National Bureau of Standards (GNBS) Certification Services Department certified Caribbean Surgery Inc. under its Laboratory Certification Programme.

Caribbean Surgery Inc. Laboratory was certified after it demonstrated conformance to the requirements of the Guyana Standard (GYS 170:2009) – General requirements for the operation of a laboratory.

The certificate, which is valid for two years, was formally handed over to was Dr. Surendra Persaud, Managing Director by Mr. Latchman Mootoosamy, Technical Officer within the GNBS Certification Services Department during a brief ceremony at the Lab's Thomas Street, Georgetown location.

**GOLD X MINING CORP**

Another founding member is Gold X Mining Corp, a Canadian-listed gold mining company efficiently and responsibly advancing one of the largest advanced stage development projects in South America held by a junior.

Its Toroparu Project in Guyana has 7.35 million ounces of Measured and Indicated gold and 3.15 million ounces Inferred. Gold X is listed on the TSX Venture under the symbol "GLDX" and on the OTCQX under the symbol "SSPXF".

Gold X Mining Corp. operates as a natural resource exploration and development company with its mineral properties located in Guyana. The Company manages the Toroparu gold and copper project located west of Georgetown in Guyana South America. Gold X Mining serves customers worldwide.

## New Members

The Canada Guyana Chamber of Commerce welcomes the following companies that joined the Chamber in the months of May- June 2022

Beharry Restaurant Inc  
www.beharrygroup.com/beharry\_group/restaurant-holdings

Kiskadee Media Inc  
www.kkdmedia.com

Schwarz Law Partners LLP  
www.schwarzlaw.ca

AVAMACS  
www.avamacs.com

592 Hospitality Inc  
www.facebook.com/watch/592hospitality/



The Canada Guyana Chamber of Commerce will host our Inaugural Gala Dinner & Fundraiser on September 24, 2022, at the Hilton Toronto/Markham Suites Hotel, 8500 Warden Ave., Markham, Ontario L6G 1A5, Canada.

This signature event is vital for any business, investor, or individual in Canada interested in Guyana's economic and social development. The Gala will feature officials from the Government of Canada and Guyana and include a keynote address by a Senior Guyanese Cabinet Minister on the economic and social investment opportunities. The evening will also provide networking opportunities with government officials and among the Guyanese diaspora in Canada.

For information on the Gala, visit:  
www.cgcc.gy/inaugural-gala/

The 2nd edition of the Suriname Energy, Oil & Gas Summit & Exhibition will be hosted physically in Paramaribo on the 28-30 June 2022. The summit offers a wealth of content for strategically minded companies looking to capitalise on investment, development, and project opportunities in one of the world's oil & gas hot spots while the exhibition provides the perfect platform for internationals to meet with local partners and buyers to meet with suppliers.

CANADA GUYANA  
CHAMBER OF COMMERCE



**INAUGURAL GALA & FUNDRAISER**

Keynote Address:  
**Senior Minister**  
The Co-operative Republic of Guyana

**SATURDAY 24 SEPTEMBER**

**HILTON TORONTO/MARKHAM SUITES HOTEL**  
8500 Warden Ave. Markham, Ontario L6G 1A5

**TICKETS:**

<b>Early Bird</b> (until August 15th) \$175 per person / ticket	<b>Regular</b> (after August 15th) \$200 per person / ticket	<b>Table</b> (of 10 persons) Until August 15th - \$1500
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To purchase tickets and sponsorship opportunities:  
**Treina Butts at**  
tbutts@cgcc.gy | Tel +1 (592) 693 5137



**SEOGS**  
Suriname Energy, Oil and Gas Summit  
Paramaribo - Suriname  
28-30 June 2022

In person event































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**Suriname - Open for Business**

**28-30 JUNE 2022 | Paramaribo, Suriname**  
[www.suriname-energy.com](http://www.suriname-energy.com)

# FOUNDING MEMBERS

		 FARFAN & MENDES	 A CROSBIE MEMBER COMPANY	 <b>GO LOGISTICS</b> <small>PARTNERING FOR SUCCESS</small>	 <b>PRECISION GLOBAL INCORPORATED</b> <small>"Success by Determination"</small>
 <b>Cataleya Energy</b> <small>limited</small>	 <b>JHI</b> <small>JHI ASSOCIATES, INC.</small>	 <b>GAFOORS</b>	 <small>GUYANA</small> <b>GOLDFIELDS INC.</b>	 <b>GIO</b> <small>INSURANCE BROKERS (GUYANA) INC.</small> <small>the wings of cover</small>	
 <b>Scotiabank.</b>	 <b>PANTHERA</b> <small>SOLUTIONS</small>	 A CROSBIE MEMBER COMPANY	 <b>RBC</b>	 <b>B</b>	 <b>Majja's</b>
 <b>cgx</b> <small>energy inc.</small>	 <b>NSB   omega</b> <small>Guyana inc.</small>	 <b>Digicel</b>	 <b>NALICO</b> <b>NALICO</b>	 <small>CARIBBEAN SURGERY INC.</small>	
 <b>Newfoundland</b> <b>Labrador</b>	 <b>GOLDSOURCE</b> <small>MINES INC.</small>	 <b>STERLING</b> <small>PRODUCTS LIMITED</small>	 <small>BANKS</small> <b>O'H</b> <small>Committed to Excellence</small>	 <b>GAICO</b>	
 <b>GBTI</b> <small>We see Guyana through your eyes</small>	 <b>GOLDX</b>	 <b>EMPIRE PLUS</b> <small>CONTRACTING SERVICES</small> <small>416 873 6450</small> <small>EMPIREPLUSCONTRACTING@GMAIL.COM</small>	 <b>GUYSONS</b>	 <b>EL DORADO TRADING</b> <small>YOUR TRUSTED PRECIOUS METALS DEALERS FOR DECADERS</small>	

**CANADA:**  
 Central Office: 23 Lesmill Rd, Suite 300, Toronto Ontario, M3B 3P6

**GUYANA:**  
 157 Waterloo Street, North Cummingsburg, Georgetown  
 Tel : (592) 693 5137 | Email: info@cgcc.gy | Website: www.cgcc.gy