



CALENDAR OF KEY ECONOMIC EVENTS

April 2007

This feature presents a summary of local events of economic interest covered in the two daily newspapers, Stabroek News and the Guyana Chronicle.

APRIL

Established to help boost the country's local products, the Guyana Marketing Corporation's new facility, the Guyana Shop and Marketing Information Centre Saturday held a pineapple promotion.

The National Agricultural Research Institute (NARI) has established an experimental plot at Annai, Rupununi, in an effort to spread the technique of drip irrigation to help boost agricultural production in Region 9 (Upper Takutu/Upper Essequibo).

The plan to restructure agricultural extension services to improve their effectiveness to enhance the delivery of service to farmers moved one step farther with the completion of a training course for extension personnel and Information Technology (IT) personnel who will man IT centres to help farmers access relevant information.

THE West Berbice/Abary Cattle Farmers Association (WBACFA) will

intensify efforts to get government assistance in securing more land for its members. Region Five has the largest cattle population in Guyana but 40 per cent of the herders are landless. He said many members do not have any pasture in which to graze their herds which are causing problems for rice farmers, damaging drainage and irrigation (D&I) facilities and access dams and even disrupting traffic on the roadways.

OFFICIALS have indicated that loans to farmers under the European Union Rice Competitiveness Programme are being disbursed rapidly and those who have not yet applied must do so quickly before the funds are exhausted.

A management plan for the sustainable harvesting of Arapaima, one of the largest fresh water fish in the world, was launched at Annai, North Rupununi yesterday. This is expected to ensure that Amerindians continue their traditional methods of earning a livelihood without threatening the extinction of this rare species of fish.

GUYANA'S agriculture sector has been given a boost with the arrival here of two specialists in the field of crop production and aquaculture.

MINISTER of Agriculture, Mr. Robert Persaud has announced that a board will be established to effectively manage and develop the livestock industry.

PINEAPPLE production in the Mainstay/Whyaka Amerindian community of Region Two (Pomeroon/Supenaam) is on the increase. A report presented to the Tuesday statutory meeting of the Regional Democratic Council (RDC) said farmers in the two villages have put more acreage under cultivation with the fruit. The pineapples are being grown organically, processed and packaged at a factory and exported to the United States, Canada, England and other countries.

GUYANA has been recertified to export shrimp to the lucrative United States market for the tenth consecutive year. In excess of 70% of the shrimp harvested in Guyana's exclusive economic zone (EEZ) is exported annually to the U.S.

The European Union (EU) proposed to remove all remaining quota and tariff limitations on access to the EU market for all African, Caribbean and Pacific (ACP) regions, with the exception of South Africa, as part of the Economic Partnership Agreement (EPAs) negotiations.

THE Government of Guyana has received the green light to export products to its southern neighbour at some level of preference, through the Bonfim route, after lengthy discussions

with the Brazilian Government. The Foreign Trade and International Relations Ministry said the decision was made after the Brazilian Government passed an order on April 2, paving the way for Guyana's exports to Brazil to go through Bonfim, on the border Takutu River between the two countries. Boa Vista was the main port for exports but Guyana negotiated with Brazil to allow entry of its goods through Bonfim, which is to be linked to the Lethem/Georgetown Highway when the bridge across the Takutu River is completed.

MINISTER of Agriculture, Mr. Robert Persaud has exhorted Guyanese living abroad to help promote local products and source overseas markets.

MINISTER of Transport and Hydraulics, Mr. Robeson Benn has expressed satisfaction with the construction of De Hoop Branch Demerara, despite the extended period for its completion. Road, Mahaica, East Coast

RICE farmers in Regions Four and Five have reported a significant increase in yield per acre when compared to the last harvest. Official sources said this 'bumper' crop has been reaped in the context of higher prices being offered by millers and prompt payment for paddy sold. With harvesting in the two regions about midway through, some planters have recorded yields as high as 45 bags per acre to date. The current average yield in both regions is 31 bags per acre as against 28 at the end of the previous crop. Some 550,000 bags of paddy have been harvested, so far, in Regions Four and Five and officials forecast the two regions could yield 1.6 million bags by the end of this crop, surpassing the 1.2

million from the last. The same sources said some millers are now paying \$2,200 per bag of paddy while others are offering between \$1,850 and \$2,000. An additional \$50 to \$100 bag special incentive is on offer to large scale producers for sales in excess of 1,000 bags and at least one buyer is offering an extra \$100 per bag for grains transported from elsewhere to his purchasing site in Region Four, to offset the transportation expenses incurred.

The Ministry of Agriculture has put in place a new Paddy and Rice Regulation aimed at ensuring fairness in weighing and grading paddy. Farmers and millers had called for the system to be implemented since fairness in the purchasing process was a matter of contention between them. Caricom has found continuing breaches of the Rice Monitoring Mechanism (RMM), prompting upset local producers to call for action against delinquent member states. Caricom's Council for Trade and Economic Development (COTED) has requested five members - Antigua and Barbuda, Belize, Grenada, St Kitts and Nevis and St Vincent and the Grenadines - to report on their non-submission of data on rice imports. COTED has also directed all member states to submit their data within the agreed timeframe. According to an excerpt from the final report of the last regular COTED meeting, which was held in Guyana in November last year, it was found that "the non-submission and extremely late submission of the agreed data meant that the required analysis of the data to inform action with respect to the development of the rice sector cannot be completed."

THE Guyana Government is looking at equity investment in a sugar refinery with the completion of the state of the art modern sugar factory complex on schedule at Skeldon, Berbice, President Bharrat Jagdeo said. The Government Information Agency (GINA) said he yesterday, at his official State House residence, met the main contractor and sub-contractors for the power plant and civil works at the Skeldon factory complex.

Cellular subscribers are being constantly bombarded with new promotions as GT&T and Digicel vie for their attention, but who is gaining ground? It is anyone's guess since both providers refuse to give hard figures but each maintains that their promotions are successful.

CONSTRUCTION works have restarted on the long-awaited Takutu Bridge to link Guyana and Brazil by road and committed efforts are being made to ensure it is completed by the contractual March deadline next year. Tourism, Industry and Commerce Minister Mr. Manniram Prashad said the Takutu Bridge, when completed, will create an historic link between the two neighbouring countries and will offer a multiplicity of opportunities for citizens of both Guyana and Brazil.

BRIDGETOWN--Guyana's push to cut its escalating oil imports bill with concentrated focus in developing an energy sector driven by biofuels with international support. It is the scheduled official handing over to Prime Minister Samuel Hinds of a report prepared by the United Nations Economic Commission for Latin America and the Caribbean (ECLAC) and based on a

study commissioned by the Guyana Government. The report, to be presented at the Cheddi Jagan Research Centre by Neill Pierre, ECLA's sub-regional director, indicates positive features for Guyana's production of biofuels from sugarcane and also potatoes.

OVERSEAS-based Guyanese businessman, Mr. Romeo Cipriani, has expressed optimism that the snags he is currently experiencing in setting up a major US\$500M oil refinery at Crab Island in the Berbice River, will be ironed out shortly. The project reportedly came up against a hurdle at the level of the Environmental Assessment Board (EAB), and this has delayed the granting of an environmental permit to the developer to start work on the oil refinery here.

PLANS are moving apace to exploit Guyana's potential to produce ethanol through a private sector driven initiative, with five investors from Brazil and the U.S. lined up to establish such an industry.

Guyana may receive India's assistance for its Information Communications Technology (ICT) thrust. "I met with a group of Indians to forward the discussion I had with the EXIM Bank of India some time ago on an ICT project for Guyana, a big project that would not only allow our people to benefit from ICT but would also create a platform for ICT related services jobs," President Bharrat Jagdeo said.

THE Guyana Government yesterday announced that Global Energy Ventures is to build an ethanol plant here as part of the programme to find innovative

ways of meeting the nation's energy demands and agricultural diversification.

THE International Tropical Timber Organization (ITTO), working in partnership with the Guyana Forestry Commission (GFC) and the Forest Products Marketing Council (FPMC), is funding an initiative to promote lesser used wood species. The objective is to reduce demand for popular species, the Government Information Agency (GINA) said. GINA said local furniture manufacturers have expressed willingness to utilize some of the less known types but are inhibited by the inaccessibility of supplies and lack of technical information. Consequently, the current project is intended to fill this gap by providing data that would help stakeholders identify necessary criteria for processing and marketing activities.

The United States-based firm Great Lakes Minerals, LLC (GLM) was awarded the distribution rights for Omai Bauxite Mining Inc. (OBMI) refractory "A" grade super calcined bauxite (RASC) to the US and Canadian markets, according to a GLM press release on April 4. BOSAI Minerals Group Co. Ltd, the owners of a 70% stake in OBMI, and GLM have been long-time strategic partners to the North American markets, said the release. The release noted too that OBMI will shortly be renamed BOSAI Minerals Group Guyana Inc. (BMGG), in order to reflect the new ownership and management.

Brazil's second largest producer of biodiesel is set to sign a deal for some 50,000 hectares of land for cane cultivation for ethanol production in the East Berbice/ Corentyne. Brazil's Ambassador to Guyana Arthur VC

Meyer told Stabroek News that a draft memorandum of understanding (MOU) is with the Guyana Office for Investment (Go-Invest) and it is expected that the Brazilian company Bio-Capital and Go-Invest would be signing the MOU shortly.

THE contract for the construction of an \$89M storage and packaging facility, at Parika, East Bank Essequibo, has been signed. The plant, to be completed within seven months, will cater for the preparation of all agricultural exports, from post harvest to cleaning, washing, drying, packaging and cold storage, the agency said. Supported by more than 10,000 acres of arable land that is of direct benefit to 3,000 farmers, it will be the first modern agro-processing centre in the country and part of the wider government vision to ensure a successful agricultural diversification programme, with particular emphasis on non-traditional crops.

Potential investors in Guyana's Forest products recently received a first-hand look at samples of Guyana's hardwood species when a number of local producers attended the International Wood Products Association (IWPA) World of Wood Convention in California USA, recently. Representatives from the Forest Products Marketing Council of Guyana (FPMC), the United States Agency for International Development (USAID)/ Guyana Trade and Investment Support project (GTIS) and a number of local companies including Toolsie Persaud Limited attended the March 28-20 convention.

The Guyana Geology and Mines Commission (GGMC) is exploring

several new initiatives to improve output in the mining sector in order to achieve new goals in the future. Commissioner of the Geology and Mines Commission (ag) William Woolford, noted that the establishment of adequate roads and other infrastructure in mining locations and the promotion of better techniques for miners to discover new minerals are key factors which the GGMC is pursuing. The GGMC recently funded construction and repairs to a road in Region One which links Matthews Ridge to Arakaka and Port Kaituma, and other communities in the district. Approximately \$1.6B has been budgeted for further hinterland road works, and these are expected to come on-stream soon.

THE long-awaited construction of a fair-weather access road leading to the Canawaima Ferry terminal at South Drain, Suriname, has been given the go ahead by authorities there, according to a report from the neighbouring country. Officials there have said that asphaltting the 32 kilometres stretch of road, a vital link between that country and Guyana by way of the ferry, will contribute to the economic development and opening up of the western part of Suriname, the report added. The access roadway, which passes through a farming area, facilitates traffic from the South Drain terminal, the berthing port on the Suriname end of the 'MV Canawaima', a \$233.4M state-of-the-art ferry vessel which can transport 20 passenger cars, along with cargo and people, between South Drain and Moleson Creek on the Guyana side, in less than 30 minutes.

Residents of Foulis Village, East Coast Demerara will soon benefit from improved water connections as Cabinet

has offered its no objections to a contract in the housing and water sector. A press release from the Government Information Agency said the contract is for \$34.32M to upgrade the water system and other works.

Major infrastructural development to roads and sea defences are currently underway in Region Six, while more improvements are scheduled to begin shortly, including the ferry services at the New Amsterdam/Rosignol crossing.

The Rosignol /Zee Lust Neighborhood Democratic Council (NDC) in Region 5 (Mahaica/Berbice) has identified efficiency of the residential drainage system in and around Rosignol as a priority for its work programme over the next few months. Chairman of the West Berbice NDC Mr Beerkarran Singh said that the Council intends to spend some \$6M on this aspect of its 2007 plans for the village.

ST CUTHBERT'S Mission Secondary School building in Region Four (Demerara/Mahaica) has been rehabilitated at a cost of \$43M, the Ministry of Education said. The ministry said its officials visited recently and confirmed that the building can now accommodate 350 students and boasts an Information Technology (IT) centre, a laboratory, library and Home Economics Department.

REGIONAL Executive Officer (REO), Mr. Jagnarine Somwar has said improving residents' access to basic necessities in remote villages is the principal focus for the Region Nine (Upper Takutu/Upper Essequibo) Administration. He told the Government Information Agency (GINA) that, under

the 2007 capital works programme, \$177M will be spent to achieve the objective and the thrust will be significantly bolstered with the completion of the bridge over the Takutu River.

THE governments of Guyana and China last year entered an agreement under which Guyana will get two roll-on/roll-off ferries and the Guyana Government is now exploring the possibility of constructing the vessels locally.

WORK has started at the site for a new \$140M Guyana Water Inc (GWI) well and water treatment plant at Cotton Tree, West Coast Berbice. GWI Coordinator for the National Water Sector Consolidation Project, Mr. David Dewar, said they are building an access road to the location, north of the nursery school. The drilling, to be completed by early November at an estimated cost of \$40M, will be done by Sadhna Petroleum of Trinidad and should commence shortly after the roadway is finished. GWI has invited bids for the design and construction of the treatment plant with expenditure in excess of \$100M.

CONTRACTS will be awarded this year for the maintenance of six main thoroughfares as the government continues to place emphasis on management of roadways countrywide. As a result, the administration has made available about \$200M for work on the East Bank and East Coast Demerara, West Bank and West Coast Demerara roads and the Soesdyke/Linden Highway.

THE New Building Society (NBS) has reported another good financial year,

declaring a profit of \$403M last year, reflecting an increase of 10.4% over 2005.

A Councillor of Moraikobai is touting the eco-tourism potential of the hinterland Region 5 (Mahaica/Berbice) Village.

THE European Commission signed a major ‘contribution agreement’ with the Caribbean Community (CARICOM) for a grant of €36.9M (equivalent to some US\$48M) to support CARICOM in enhancing regional economic integration in six areas. These funds were allocated from the 9th European Development Fund (EDF) Caribbean Regional Indicative Programme.

THE construction of a southern bypass road connecting the East Coast Demerara to Diamond on the East Bank Demerara, and eventually to the Soesdyke/Linden Highway, is still on the cards.

LINDEN Economic Advancement Programme (LEAP) has unveiled a five-year tourism development plan, targeting the industry as a major growth point in Region 10 (Upper Demerara/Berbice).

*Bureau of Statistics
National Accounts Department
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