



**SURINAME-GUYANA
CHAMBER OF COMMERCE**

MONTHLY NEWSLETTER

KEEPING YOU INFORMED
SURGUYCHAMBER.ORG

January 2024 Issue



Connecting Opportunities Building Prosperity

Welcome to a dynamic hub where business meets collaboration, and opportunities unfold. The Suriname-Guyana Chamber of Commerce is committed to fostering economic growth, strengthening partnerships, and creating a thriving business ecosystem across our borders.

Top News

Guyana Govt Tables Historic
G\$1.146 Trillion Budget

Conclusion of Procurement Process
for Corentyne River Bridge : Final
Evaluation Report Submitted for
Approval

Revised Fare Structure Announced for
Suriname-Guyana Ferry Services

Ferry Service Achieves Record High
with Approximately 538 Trips in 2023

GSCC to have presence at Guyana
Energy Expo and Supply Chain
Coference FEB 19th - 22nd

GSCC announces appointment of new
CEO & moving ahead with first AGM

For inquiries and more information please contact us at:
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**New Partnerships Formed- Thank you
for being an essential part of our
vibrant community. Together, we
continue to shape the future of
business in Suriname and Guyana.**



Historic G\$1.146 Trillion | U\$5.4Billion budget tabled under; Staying the course building prosperity for all

The Chamber is pleased to share the key highlights from the recent unveiling of Guyana's 2024 budget by Senior Finance Minister, Dr. Ashni Singh. The budget stands at an impressive 46.6 percent increase over the previous year.

Key Points:

Economic Growth:

33% growth in Guyana's real economy in 2023.

11.7% expansion in the non-oil sector.

Support for Small Businesses:

Measures to promote small businesses, including reduced interest rates on loans below U\$23,000

Fiscal Measures:

Removal of VAT(Value added tax) on technology.

Increase in the income tax threshold to U\$475

Maintaining zero excise tax on fuel.

1. Human Resource Development:

Over U\$38M allocated for tertiary education through the Guyana Online Academy of Learning (GOAL) and the University of Guyana (UG).

U\$13M was designated for skills training to address skill shortages and strengthen the workforce.

2. Agricultural Sector:

U\$463M allocated with specific allocations:

Sugar production: U\$28.5M

Rice production: U\$6M

Coconut subsector: U\$370,000

High-value produce: U\$12M

3. Infrastructure Development:

Roads and Bridges: U\$969M

Community Roads: U\$347M dedicated to coastal regions.

Hinterlands Roads: U\$26.5M allocated for rehabilitation and construction.

4. Health Care Delivery:

Transformation Budget of U\$129.8M for overall health sector development.

World-Class Pediatric and Maternal Hospital (Ogle): U\$48M.

New World-Class Hospital (New Amsterdam): U\$28.8M.

Continuation of the construction of Six Regional Hospitals: U\$72.1M.

Construction of Health Science Training Facilities: U\$6.5M.

5. Small & Medium Enterprise Initiatives:

U\$15.6M investment for the construction, rehabilitation, and upgrading of industrial estates across the country.

Small Business Development Fund: U\$2.1M allocated for replenishment, providing financial support for SMEs.

Small Business Bureau Initiatives: U\$1.5M allocated to enhance small and micro-business development and promote entrepreneurship.



Minister of Public Works Bishop Juan Edghill, alongside Permanent Secretary of the Public Works ministry Vladim Persaud during the year-end press conference

Canawaima Ferry Service Achieves Milestone Success in 2023

The M.V. Canawaima Ferry, vital for Guyana-Suriname connections, achieved an impressive 538 trips from January to November 2023. Public Works Minister, Bishop Juan Edghill, announced the accomplishment during a recent press conference, emphasizing the service's efficiency in moving 14,466 vehicles and serving 88,005 passengers.

Financially robust, the service reported expenditures of \$140,159,764, yielding a significant profit of \$46,214,782. Notably, the introduction of a new duty-free shop in August enhanced the passenger experience.

Looking forward, 2024 plans include a new marine engine for enhanced reliability and efficiency. Renovation works, including safety-focused improvements to the loading ramp, and the construction of a new washroom, are also in the pipeline.

Advancing Excellence: Procurement Process Nears Conclusion For Suriname Guyana Bridge Network

The evaluation of bids for the Corentyne River Bridge construction has been successfully completed. The governments of Guyana and Suriname are now jointly exploring modalities and financing, involving key ministers from foreign affairs, finance, and public works.

Minister Edghill revealed that upon finalizing the evaluation report, the two presidents will announce the start of the bridge construction. Anticipated features include a 1100-meter span with 22 spans of 50 meters each, fostering seamless transportation for Suriname-bound goods.

The project will operate under a Public Private Partnership (PPP) using the Design-Build-Finance-Operate-Maintain model (DBFOM)



Canawaima Ferry Service INC.

Appointment of New CEO for Suriname Guyana Chamber of Commerce



The Suriname Guyana Chamber of Commerce (SGCC) is pleased to announce the appointment of Mr. Rahul Lildhar as its new Chief Executive Officer (CEO).

With a distinguished career in Financial Management and Planning, Mr. Lildhar brings a wealth of expertise and leadership experience to the SGCC. As a seasoned young professional, he would have consistently demonstrated exceptional vision, strategic acumen, and a passion for driving innovation.

Mr. Lildhar conveyed his enthusiasm to make a meaningful contribution to the economic progress of the Suriname-Guyana region upon assuming the position of CEO. The SGCC Board of Directors is certain that Mr. Lildhar will pivotally advance the chamber's mission to strengthen economic ties and foster mutual prosperity within the Suriname-Guyana business community. "I am honored to assume leadership of the Suriname Guyana Chamber of Commerce and am enthusiastic about the prospects of collaborating closely with our board members, partners, and stakeholders."

The SGCC Board is confident that Mr. Lildhar's vision and knowledge will lead to unmatched opportunities that will take businesses in the Suriname-Guyana region to new heights. As we collectively embrace this new chapter, we anticipate not just growth but a flourishing era of collaboration, innovation, and shared success. We encourage interested companies operating in this region to join us in this exciting venture as we work together to shape the future of commerce and prosperity.

SGCC HOSTED ITS INAGURAL AGM AND ELECTIONS



Suriname-Guyana Chamber of Commerce Celebrates Historic Milestone with Successful AGM, Board Elections, and Honorary Appointments

The Suriname-Guyana Chamber of Commerce (SGCC) is delighted to announce the successful completion of its inaugural Annual General Meeting (AGM) and Board Elections, marking a momentous occasion in the chamber's history. The AGM, held on 30TH January 2024 witnessed the democratic election of eleven (11) esteemed members to the Board of Directors, and the appointment of two distinguished individuals as Honorary Members.

Following a transparent election process, we are proud to introduce the newly appointed members of the Suriname-Guyana Chamber of Commerce Board of Directors:

1. ActionINVEST Caribbean Inc- Dr. Vishnu Doerga (Chair)
2. Optiek Ninon Guyana Inc- Mr. Derrick Klaverweide (Vice Chair)
3. M. Sookhai and Co- Mark Sookhai (Treasurer)
4. Glasgow Law Practice- Mr. Samuel Glasgow (Secretary)
5. Fernandes Guyana Enterprise- Mr. Rogier Simson (Director)
6. AX Investment and Consultants- Dr. Alista Bishop (Director)
7. Guyana Port Inc- Mr. Pritipaul Singh JR (Director)
8. Elgawa NV- Mr. Jimmy Manna (Director)
9. Loyals Caribbean- Ms. Charlene Tjon-Sien-Kie (Director)
10. Creative Tech Hub Caribbean- Ms. Anuska Varsha Sonai (Director)
11. Ardant Solutions Limited- Ms. Gaytri Rampersad (Director)

These individuals bring a diverse range of skills, expertise, and a shared commitment to advancing the economic interests of our region. The newly appointed Board is poised to lead the SGCC into a new era of growth and collaboration.

In addition to the election results, the Board of Directors proudly announces the appointment of two distinguished Honorary Members:

- Ambassador Liselle Blankendal, Ambassador for Suriname to Guyana
- Ambassador Virjanand Depoo, Ambassador for Guyana to Suriname

These esteemed diplomats have played instrumental roles in strengthening diplomatic ties and fostering economic cooperation between Suriname and Guyana. Their appointment as Honorary Members reflects the SGCC's appreciation for their outstanding contributions to the promotion of cross-border collaboration.

The Suriname-Guyana Chamber of Commerce expresses gratitude to all members who participated in the AGM, contributing to the success of this historic event. We look forward to working collaboratively with the newly appointed Board of Directors and Honorary Members to advance the Chamber's mission of promoting trade, investment, and economic development between Suriname and Guyana.

MEET OUR TEAM



H.E Liselle Blankendal
Honorary Member
Suriname Ambassador to Guyana



H.E Virjanand Depoo
Honorary Member
Guyana Ambassador to Suriname



Dr. Vishnu Doerga
Chair
ActionINVEST Caribbean INC



Mr. Derrick Klaverweide
Vice- Chair
Optiek Ninon INC



Mr. Mark Sookhai
Treasurer
M Sookhai and Co.



Mr. Samuel Glasgow
Secretary
Glasgow Law Practise



Ms. Anuska Varsha Sonai
Director
Creative Tech Hub Caribbean



Dr. Alista Bishop
Director
AX Investment and Consultants



Mr. Pritipaul Singh Jr
Director
Guyana Port INC



Mr. Jimmy Manna
Director
Elgawa



Mr. Rogier Simson
Director
Fernandes Enterprise



Ms. Charlene Tjon-Sien-Kie
Director
Loyals Caribbean



Ms. Gaytri Rampersad
Director
Ardant Solutions Limited



“FUELING TRANSFORMATION AND MODERNIZATION”

Speakers



Hon. Dr. Mohamed Irfan Ali
HR EXCELLENCY PRESIDENT OF THE CO-OPERATIVE REPUBLIC OF GUYANA



Hon. Brig (R'td) Mark Phillips
PRIME MINISTER CO-OPERATIVE REPUBLIC OF GUYANA



Hon. Dr. Bharrat Jagdeo
VICE PRESIDENT CO-OPERATIVE REPUBLIC OF GUYANA



His Excellency Sheikh Mohammed bin Abdulrahman bin Jassim Al Thani

Key Highlights:

- Global Energy Dialogue: Engage with energy professionals worldwide in insightful discussions, creating a platform for collaborative efforts to drive industry advancements.
- Addressing Critical Concerns: Participating companies will delve into pressing energy sector issues. From climate change mitigation to optimizing local content development in Guyana and the wider region, we aim to find sustainable solutions.
- Innovation and Solutions: Explore cutting-edge technologies and strategies that promise to transform the energy landscape. Discover how industry leaders are navigating challenges and pioneering advancements.

SHOWCASE YOUR BUSINESS TO THE HIGHLY ANTICIPATED ENERGY EXPO, AND BE PART OF OUR EXHIBITOR'S SPACE. BENEFIT FROM OUR PACKAGES

EXHIBITORS' AUDITORIUM_{10x10}



Mark your calendars for a pivotal moment in Guyana's energy landscape! From February 19th to 22nd, 2024, the Guyana Energy Conference & Supply Chain Expo becomes the global hub for energy professionals. Join us at this prestigious annual gathering, fostering the exchange of ideas, propositions, and plans that will shape the future of the energy sector.

1. PREMIUM PACKAGE; ALLOWS MEMBERS TO HAVE EXCLUSIVE ACCESS TO ALL CONFERENCES, MIXERS, AND SIDE EVENTS. ALSO ALLOWS FOR A POP-UP BANNER AND TABLE FOR PROMOTIONAL ITEMS.

2. STANDARD PACKAGE, ALLOWS FOR MEMBERS TO HAVE A POP-UP BANNER ALONG WITH A REPRESENTATIVE AT OUR BOOTH.

Join us at the forefront of Guyana's energy conversation. Together, Book your packages now.

Important: Please see updated fare structure for the canawaima ferry service

The Canawaima Ferry Service has recently announced a revamped fare structure, set to take effect from the beginning of 2024. Please take note of this



CANAWAIMA MANAGEMENT CO. J. V.

Canawaima Ferry Service Inc.
Moleson Creek, Corentyne, East Berbice



The Management of the Guyana/Suriname Ferry Service wishes to advise that there has been a revision of the fare structure for all categories of users (i.e. passenger, vehicle and cargo) which will take effect from 15th January 2024.

Commuters are asked to take note of these adjustments as seen below.

For more information call 339-2744 or 339-2787.

FARE STRUCTURE

CLASS	SINGLE FARES	RETURN FARES	RETURN FARES 90 DAYS
Adults 12 & over	US\$ 20	US\$ 30	US\$60
Children 3 to <12	US\$ 15	US\$20	US\$40

VEHICLE CLASS	SINGLE FARE	21 DAYS RETURN	90DAYS RETURN	CARGO COST
A: Cars 0 to 1300 kgs	US \$25	US\$50	US\$ 65	US\$35
B: Pickup, Minibus, Van <2tons	US \$35	US\$60	US\$ 75	US\$65
C: Pickup 2<3 tons Bus up to 26 seats	US\$60	US\$100	US\$ 120	US\$ 100
D: Truck, Lorry 3 to<5 tons	US \$110	US\$150	US\$ 200	US\$150
E: 5 to <7 tons	US \$140	US\$185	US\$ 250	US\$175
F: 7 to <9 tons	US \$150	US\$220	US\$ 260	US\$200
G: 9 tons < 11 Tons	US \$180	US\$250	US\$ 300	US\$240
H:11 tons <13 Tons	US \$220	US\$280	US\$350	US\$280
I:13 tons < 15 Tons	US \$260	US\$320	US\$ 380	US\$320
J: 15 and over	US \$260 + 15 per every additional ton	US \$320 + 25 per every additional ton	US \$380 +35 per every additional ton	US \$320 +25 per every additional ton
CYCLES				
Motorcycles 0 to 50 CC	US\$ 10	US\$ 15	US\$ 25	NIL
Motorcycles >50 CC	US\$ 20	US\$ 35	US\$ 45	NIL

GENERAL & COMMERCIAL CARGO

20 ft Container	US\$ 235
40ft Container	US\$ 270
Empty Drums	US \$30
Full Drums	US \$ 40
Corpse	US\$ 100
Extension of Cargo	US\$ 5 per ft
Engines/ machinery	US\$ 30 per ton

OUR MEMBERS



FLOOR IT
The Art of Living



ELGAWA



SOGLASS
SURINAME OIL & GAS LOGISTICS & SUSTAINABLE SUPPORT



SURINAME-GUYANA
CHAMBER OF COMMERCE

**CONNECT, GROW AND
SUCCEED TOGETHER**

**BECOME A MEMBER
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