

Project Name: Farmlands Guyana Inc

Name of Developer: Farmlands Guyana Inc

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Introduction

The Government of Guyana along with the other members of CARICOM have embarked on a programme to increase the food security of the region by reducing the food import bill of the region by 25 percent by 2025. The commitment from Guyana is driven by the growing demand for poultry meat in the country and the need for the country to increase the supply of the product.

Guyana has decided to focus on the production of corn and soybeans as part of its regional contribution to food security. Farmlands Guyana Inc. (FGI) is investing in corn, soybeans, and sorghum. FGI has identified the Ebini area to carry out its operations and has acquired 10,100 hectares (24,975 acres) of land in the area to undertake its planned developmental activities.

Description of Investment

FGI anticipates it will be a prominent participant in the transformation of the country's agricultural sector. Our business model therefore will create opportunities for technology transfer, the introduction of new farming techniques to Guyana and the absorption of local labour.

Farmlands Guyana Inc. intends to develop 9,797 hectares (24,209 acres) of farmland in Guyana to produce corn, soybean and sorghum in the Region 10 area over five years. FGI has decided to retain 3 percent of the land as forest. FGI intends to start planting in May 2024 and the company will produce two crops per annum. In the first year, the company will utilize 600 hectares in the production of corn and soybeans. The utilization of the land would double each year to year 5 with the production of corn and soybeans. By the fourth year, it will include sorghum in the crop portfolio.

The FGI team has conducted several visits over the past year to gain an understanding of the production capabilities of the location and the logistics involved with transporting inputs and outputs, water sources and irrigation solutions, soil types, existing infrastructure- roads and storage and drying facilities, varieties and types of inputs required etc. In addition, FGI has conducted various topographic surveys and soil tests to determine the suitability of the area.

With effect from November 2023, the company began the land preparation process and site development which includes the construction of the water wells, main office, and living and storage facilities. This is in addition to the 600 hectares that will be developed in year one for the production of the crops. The company has acquired two tractors and a trailer for use in the preparation and production of the two crops for year one. In addition, the company is in the process of acquiring a planter in the operations. FGI intends to utilize expertise from Brazil in the management of the farm and production of the crops.

The assumptions being made are that corn will give a yield of 5.50 MT per hectare, 3.00 MT per hectare for soybeans and 5.00 MT per hectare for sorghum. Current estimates also assume that the market prices of the three commodities will be consistent with international prices which currently are estimated at USD 249.31 /MT, USD 527.26 /MT and USD 218 /MT respectively.

The company does not contemplate processing the output at this stage.

Time of work/activities

1. The development and preparation of the land which is expected to commence in Oct 2023 with a staffing level of 8 persons.
2. The construction of machinery maintenance and storage facilities, and farmhouse which is expected to commence in Oct/Nov 2023 via contracted workers.
3. The acquisition of agricultural equipment and human resources which is expected to commence in Oct/Nov 2023. A total of 8 staff will be hired initially.
4. A total of 1500 acres of corn and soybean will commence in May 2024 with expected harvesting in Nov 2024

FGI's vision over 10 years is to have the following developed:

- 11,500 hectares of Soybeans
- 9,500 hectares of Corn
- 2,000 hectares of Sorghum

FGI desires to commence planting in May of 2024.

Farmlands Guyana Inc. is a locally owned company that wants to contribute to the government's vision of reducing the food import bill by 25% by the year 2025 by growing Corn and soybeans in the Ebini region of Guyana.