

OCTOBER - DECEMBER 2023

PSC HIGHLIGHTS

Official Q4 Newsletter of the Private Sector
Commission Guyana Limited



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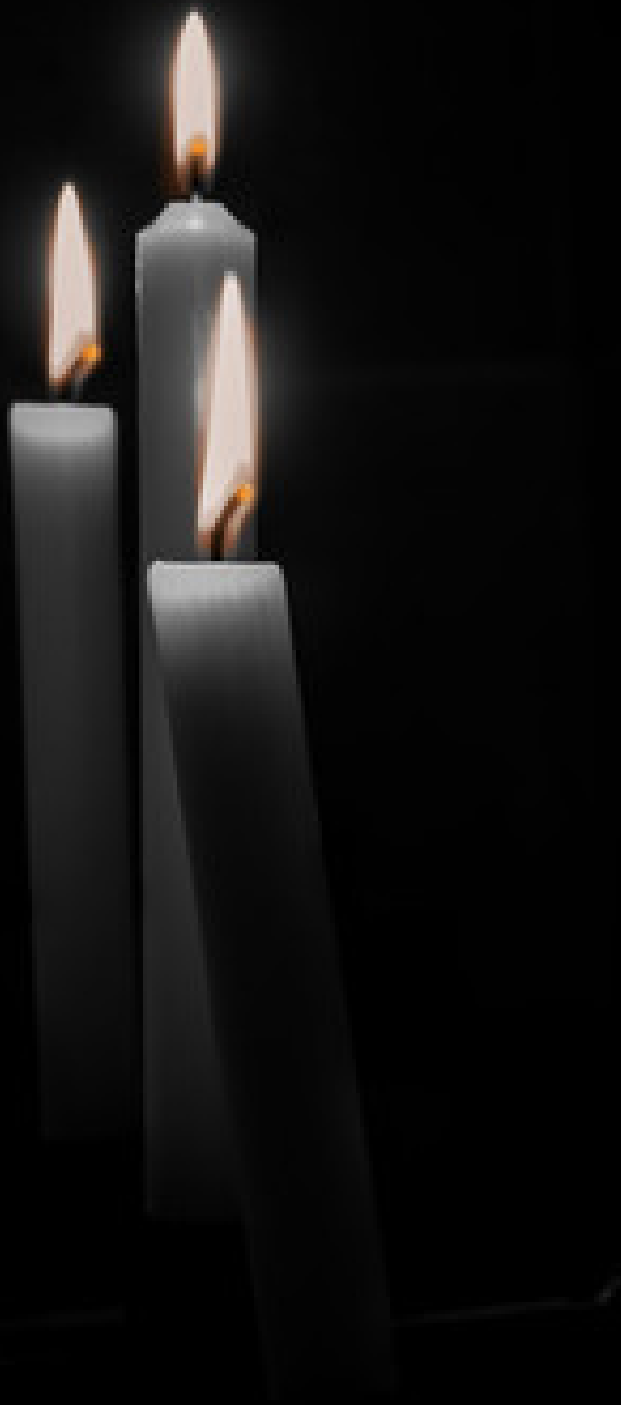
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PSC STANDS IN SOLIDARITY WITH GUYANA ON BORDER CONTROVERSY

"The longstanding border controversy between the Co-operative Republic of Guyana and the Bolivarian Republic of Venezuela arose as a result of the Venezuelan contention that the Arbitral Award of 1899 about the frontier between British Guiana and Venezuela is null and void. On 30 January 2018, Secretary-General Antonio Guterres, following a careful analysis of developments in 2017, chose the International Court of Justice as the means to be used for the solution of the controversy." (UN Political and Peacebuilding Affairs, 2023) (for full article click [here](#)).

The last quarter of 2023 saw Venezuela heighten tensions between the two countries by intensifying its claims to two-thirds of Guyana's territory. The government of Venezuela further inflamed tensions, by holding a referendum to have its citizens vote on the matter, despite an ICJ ruling against the move. While the Government of Guyana worked tirelessly to ensure that the situation is resolved peacefully, Guyanese united in a show of solidarity.

As patriotic citizens of Guyana, and with a vested interest in Guyana's political and economic stability, members of the private sector lent support to the ongoing efforts. Staff of the business services organizations were informed of history and ongoing efforts, while PSC executives met with members of the diplomatic corps to solicit their stances and support on behalf of the Guyanese people.



Left: Staff of the PSC, GMSA, CAGI, and THAG at awareness sessions on the border controversy

Right: Executive Director of the PSC placing 'Essequibo belongs to Guyana' bumper sticker

PSC STANDS IN SOLIDARITY WITH GUYANA ON BORDER THREAT



Top left: Meeting with US Ambassador, top right: Meeting with Dominican Republic Ambassador
Bottom left: Meeting with Cuban Ambassador, bottom right: Meeting with Indian High Commissioner

PSC EXECUTIVE AND COUNCIL REAFFIRM SUPPORT FOR PSC CHAIRMAN



During the course of the month of October, the Commission was appalled at the public statements made against its Chairman, Mr. Komal Singh, by Mr. Joel Bhagwandin. These defamatory statements, challenged the leadership of the Chairman, and even ventured to make ghastly iterations against the private sector itself.

Mr. Singh, CEO and founder of GAICO Construction Inc. was duly elected to the post of Chairman of the PSC during its Annual General Meeting in April 2023. During his tenure, Mr. Singh has led the Commission with integrity and a steady hand, leading the largest overseas trade mission (to the Dominican Republic), ensured the visibility of the PSC at relevant expos and working tirelessly to fulfil the mission and objectives of the PSC.

In press statements, both the Executive and the Council of the PSC expressed their unwavering support of and confidence in the Chairman in the performance of his duties.



Bottom left: Private sector representatives signing MoU with Dominican Republic counterparts.

To right: Chairman Komal Singh representing the private sector at the Caribbean Infrastructure Forum in Miami.



EVENTS

PSC 31st Anniversary Gala and Award Ceremony

In what was dubbed a Night of Excellence, members of the business community along with stakeholders, attended the Private Sector Commission's 31st Anniversary Gala and Awards Ceremony at the Guyana Marriot Hotel on December 19, 2023.

The formal proceedings commenced with a tribute given by Chief of Staff of the Guyana Defense Force, Brigadier Omar Khan the five fallen soldiers, followed by remarks given by PSC Chairman Komal Singh. The Chairman expressed his appreciation to those in the private sector who would have contributed to the growth of Guyana's economy, and pledged that the private sector will continue to work with the government in the new year to further develop the country.

In attendance was Ambassador Nicole Theriot, US Ambassador to Guyana, who delivered the Guest Speaker address stating that "the US is proud to be Guyana's preferred partner in its economic development, and greatly values its partnership with the PSC."

President Irfaan Ali, the Featured Speaker, encouraged the private sector to continue to make big investments in Guyana stating "If you look at where the jobs were created, the maximum number of jobs were created in the services sector, followed by agriculture, followed by manufacturing. That is a very interesting story; when one asks how is the diversification of the economy going, this tells the story."

It was also announced by His Excellency that Guyana is in discussions with Canada on a new training initiative that will see beneficiaries landing jobs with a starting salary of US\$30,000 a year. In the first phase, Dr Ali said the initiative will target 2,000 Guyanese, training them in "essential skills" that will be certified by the best.

Awards were presented to outstanding businesses and individuals who contributed to the work of the PSC and the growth and development of Guyana's private sector over the past three decades.

EVENTS

PSC celebrates 31st Anniversary with Gala and Award Ceremony

Awards presented

Chairman's Excellence Award presented to Christopher Nascimento for demonstrating exceptional leadership, dedication, and commitment to the PSC's mission

Outstanding Contributor Award presented to Annette Arjoon-Martins and Ramesh Dookhoo in recognition and appreciation for their significant and tangible contribution to the success and advancement of the private sector.

Lifetime Achievement Award presented to Captain Gerald Gouveia (Sr.) in recognition of unwavering dedication and exemplary contributions to both the Private Sector Commission and the broader private sector

Sectoral Excellence Award presented to the Women's Chamber of Commerce and Industry Guyana for demonstrated outstanding achievements, growth, and positive contributions to the PSC and the private sector as a whole.

Corporate Leadership Awards were presented to companies that have contributed significantly and tangibly to the success and advancement of the private sector.

1. Qualfon Guyana
2. National Hardware
3. Massy Group
4. AGM Inc./Zijin Mining Group Co.
5. Banks DIH Limited
6. Gafsons Industries
7. Correia Group of Companies
8. Japarts

Past Chairmen of the PSC were awarded in recognition and sincere appreciation for distinguished service and leadership during their respective tenures as Chairman of the Private Sector Commission.

Dr. Yesu Persaud (1992-1993|1997-1998|2004-2006)

Mr. David King (1993-1994)

Mr. Beni Sankar (1994-1995)

Mr. Maniram Rashad (1996-1997)

Mr. George Jardim (1999-2001)

Mr. Brian James (2001-2002)

Dr. Peter DeGroot (2002-2004)

Mr. Michael Correia (2006-2008)

Captain Gerald Gouveia (2008-2009 | 2019-2020)

Mr. Ramesh Dookhoo (2009-2010|2010-2011)

Mr. Ronald Webster (2011-2013)

Mr. Ramesh Persaud (2013-2014)

Major General (Rtd) Norman McLean (2015-2016)

Mr. Edward Boyer (2016-2018)

Dr. Desmond Sears (2018-2019)

Mr. Nicholas Deygoo-Boyer (2020-2021)

Mr. Paul Cheong (2021-2023)

PSC HIGHLIGHTS

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EVENTS

PSC hosts Guyanese Heads of Mission Dinner

Guyana's diplomatic missions currently consist of 18 embassies, 5 consulates, and 8 other diplomatic representations across the globe. While the key purpose of an overseas mission is to assist a country's citizens abroad, embassies and consulates also aid in advancing their countries economic aspirations. To this end, the PSC hosted a business dinner for the heads of Guyana's diplomatic missions overseas. In his remarks, Minister of Foreign Affairs and International Relations, Minister Hugh Todd encouraged the private sector to think big and alluded to more conversations and improved synergies between the government and the private sector.



Guyana's Ambassador to China - H.E. Anyin Choo sharing words of encouragement with the audience.

Madhia Chamber of Commerce and Industry formed

With the intervention of the PSC's Regional Sub-Committee, the Madhia Chamber of Commerce and Industry was formed during November 2023, after having been the only region without business representation in the form of a chamber or association. Mr. Krishnand Jaichand, Chairman of the Regional Sub-Committee, reaffirmed the PSC's unwavering commitment to the establishment of a chamber in the region. Prior to the election of the executive body, discussions were centered around ways in which the PSC could support the chamber, and issues affecting businesses in the area, including transportation networks and infrastructure, and the significant cost of electricity.

The following persons were elected to serve on the executive body of the chamber: Mr. David Adams as Chairman, Mr. Alf Nurse as Vice Chair, Mr. Alphonso as Secretary, and Mr. Roger Hinds as Treasurer.



Madhia Chamber of Commerce Executives with Lyndon Younge - Vice Chairman of the Regional Sub-Committee (far left) and Krishnand Jaichand - Chairman of the Regional Sub-Committee (fourth from right).

EVENTS

EU Economic Mission

The EU Delegation in Guyana partnered with the private sector to host an EU Global Gateway Economic Mission to Guyana under the theme “Transforming the Business Environment for a Sustainable Economy”. The three day event was held at the Guyana Marriott Hotel from November 20-22, 2023 was intended to be the EU’s strategy to connect Europe to the world. The inaugural event featured panel discussions and business to business meetings with more than 15 European companies be represented in the health, ICT, agriculture, waste management, and environmental remedies sectors.



Vice Chairman of the PSC, Mr. Rafeek Khan participating in panel discussion.

EU Ambassador, Rene Van Nes in his opening remarks noted that “all sectors are highly relevant for Guyana to achieve its ambitions, as a country and as a regional hub, to lead in energy security, food security, and climate security.”

Bilateral Chamber hosts Business Luncheon



The Bilateral Chamber has earned a strong international reputation for its ability to successfully facilitate prosperous relationships by producing meaningful conferences, seminars, workshops, trade missions, and educational exchange programs for our member companies. Members of the Private Sector Commission on Tuesday November 15, 2023 attended a business luncheon hosted by the Bilateral Chamber at the Roraima Duke Lodge, Kingston, Georgetown. There, members were able to network with the over 19 US businesses that were part of the trade mission. The keynote speech for the event was delivered by Minister within the Ministry of Public Works, the Honourable Deodat Indar, while remarks were also delivered by Mrs. Aida Araissi, CEO, of the Bilateral Chamber of Commerce and PSC Chairman, Komal Singh.

DIPLOMATIC ENGAGEMENTS

EU AMBASSADOR COURTESY CALL

Ambassador Rene Van Nes paid a courtesy call to the PSC on October 04, 2023 to discuss investment, specifically in Guyana's lumber industry. He specifically highlighted the high quality of Guyana's wood and expressed his interests in trading of wood between the EU and Guyana and fostering partnership with the Guyana Forestry Commission. However, among the possible concerns, emphasis was placed on pricing, sustainability without affecting Guyana's livelihoods, and tariffs and duties. He then encouraged collaboration between Guyana and the European Investment Bank. Finally, he and the PSC exchanged positive views on their future collaboration with Guyana's private sector as a whole.



CUBAN AMBASSADOR

The Private Sector Commission on October 23, 2023 hosted the Cuban Ambassador to Guyana, His Excellency Jorge Francisco Soberon Luis, and a business delegation at its headquarters. The delegation expressed interest in partnership with Guyanese businesses in developing the honey industry. Global trade in honey in 2021 amounted to US\$2.89 B, with Guyana producing some 93 metric tonnes in the same year.

During the recently concluded Agri Investment Forum and Expo, the Government of Guyana through the Ministry of Agriculture signed an MOU with the Government of Cuba to advance technical cooperation for increased honey production in Guyana.



EXPOS AND EXHIBITIONS

Berbice Expo | October 13-17, 2023



Afri-Caribbean Trade & Investment Forum and Expo – October 30-31

EXPOS AND EXHIBITIONS



Agri Expo
October 20-22 | Arthur Chung Conference Center

PSC APPOINTS NEW EXECUTIVE DIRECTOR

The leadership of the Private Sector Commission on November 22, 2023 appointed Mr. Nayteram Ramnarine, as the Executive Director of the PSC. We invite you to read his biography.

Nayteram embarked on his academic journey at the University of Guyana, where his passion for unraveling the complexities of economic systems began to flourish. Upon successfully completing his Bachelor's degree in Economics, Nayteram's academic prowess caught the attention of the Indian Council for Cultural Relations (ICCR), earning him a scholarship to pursue a Masters degree in Economics in India. This international exposure not only deepened his understanding of global economic dynamics but also equipped him with a unique perspective on economic challenges and solutions.

Upon returning to Guyana with his advanced degree, Nayteram transitioned to the public sector, joining the Ministry of Finance. In his role as an Economic and Financial Analyst in the Fiscal and Monetary Division, he applied his academic insights to contribute significantly to the formulation of effective fiscal policies. Simultaneously, Nayteram took on the role of a lecturer at the University of Guyana, where he shared his knowledge and skills with the next generation of economists, leaving an indelible mark on the academic landscape.

Eager to broaden his horizons, Nayteram made a strategic move to the private sector, accepting a position as an Economist at the Private Sector Commission. In a mere 13 months, his strategic thinking and analytical prowess propelled him into a leadership role, being promoted to the position of Executive Director. In this capacity, Nayteram played a pivotal role in shaping economic strategies within the private sector, contributing to the growth and development of the business landscape.

Nayteram Ramnarine's biography is a testament to his dedication to the field of economics and his ability to seamlessly transition between academia, public service, and private enterprise. His journey reflects a commitment to advancing economic understanding and driving positive change in both local and global contexts. As a lecturer, analyst, and executive director, Nayteram continues to leave an enduring legacy in the economic landscape of Guyana.

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PSC WELCOMES NEW STAFF

NELISSA SINGH

During the month of October, the Private Sector Commission welcomed Ms. Nelissa Singh as its Junior Research Analyst. Ms. Singh brings a strong academic foundation in Finance and International Economics to the Commission. With a Bachelor's Degree from the City University of New York, Brooklyn College, and secondary education from Queens College, Guyana, Nelissa developed a keen interest in exploring opportunities for growth and development in Guyana's private sector.

In her first full-time role in Guyana, she is eager to apply her analytical skills and enthusiasm to support the Commission's mission of promoting a vibrant and sustainable private sector. Nelissa is passionate about contributing to the development of businesses and fostering investment opportunities in Guyana, while expanding her expertise in finance, business, and research. She looks forward to working with stakeholders across Guyana's private sector and contributing to initiatives that drive economic growth and development in the Guyanese community as a whole.



OUR MEMBERS – CORPORATE

Action Invest Caribbean	Japarts Construction
Air Services Limited	JD Investments Inc.
AGM Inc.	John Fernandes Limited
Berbice Bridge Company Inc.	JSB Investments Inc.
Banks DIH Limited	LEHR Inc.
Bosai Minerals Group Guyana	MHM Holdings Inc.
BK International Inc.	M. P. Insurance Brokers & Consultants
B.M. Soat Auto Sales	Limited
Caribbean Surgery	Massay (Guyana) Limited
Cevons Waste Management	Serenity Court
Comfort Sleep	Muneshwers Limited
Correia Group of Companies	NAMILCO
Correia & Correia Limited	National Hardware Limited
DAI Guyana Inc.	New Bombay Fashion
Dalip Trading Limited	PBS Technologies Inc
Demerara Tobacco Company Limited	P.eter P. Imports and Exports
Digicel Guyana	Premis Electrical Store
Durable Wood Products	Pomeroon Oil Mills
Edward B. Beharry and Company Limited	Pure Harvest
Environmental Management Consultants	Puran Brothers Disposal
Esso Exploration & Mining Guyana Ltd.	Qualfon Guyana Inc.
Excel Guyana Inc.	Queens Atlantic Investment Inc.
First Change Builders Inc.	Queensway Security Service
GAICO Construction and General Services	Ram & McRae
Gafsons Industries	Roraima Airways Group of Companies
German Restaurant	Rubis Guyana Inc.
Giftland Office Max	S. Jagmohan Construction
Grace Kennedy Remittance Service	SOL Guyana Inc.
(Guyana) Limited	Starr Computer Inc.
Guyana Shore Base	Sparkle Laundromat
Guyana Telephone and Telegraph	Textila American University
Company Limited	The Hardware Depot
Guyana Gold Fields Inc.	TLC Guyana Inc.
Guyana Deep Water Exploration	Toolsie Persaud Limited
Guysons Oil, Gas and Logistics	Toolsie Persaud Quarries Inc.
Impressions	University of Excellence, Management & Business

New Members Welcome



SAWA INVESTMENT INC
Measure the difference

WANT TO BECOME A MEMBER OF THE PSC?

Here's what you'll need:

- MEMBERSHIP WITH TWO OTHER BSOS
- MUST BE A GUYANESE REGISTERED BUSINESS
- COMPLETED APPLICATION FORM ALONG WITH:
 - BUSINESS REGISTRATION
 - FINANCIAL AUDITS
 - BYLAWS/RULES OF THE BUSINESS



New Members Welcome



NEW
BOMBAY
FASHIONS

GLOBAL
COMMERCIAL
IMPORTS AND
EXPORTS



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OUR MEMBERS – SECTORAL

Our company is committed to giving back to the community. This month, we have partnered with The Jamet Organization to volunteer & support their mission. We encourage our employees to get involved and make a difference in the community.

1. Aircraft Owners Association of Guyana Limited
2. Bartica Chamber of Commerce and Industry
3. Berbice Chamber of Commerce and Development Association
4. Central Corentyne Chamber of Commerce
5. Consultative Association of Guyanese Industry
6. Essequibo Chamber of Commerce and Industry
7. Forest Products Association
8. Georgetown Chamber of Commerce and Industry
9. Guycraft Producers Association
10. Guyana Association of Bankers
11. Guyana Custom House Brokers and Clerks Association
12. Guyana Gold and Diamond Miners Association
13. Guyana Association of Private Security Organizations
14. Guyana Manufacturing and Services Association
15. Region 1 Chamber of Industry and Commerce
16. Region 3 Chamber of Commerce and Industry
17. Region 5 Chamber of Industry and Commerce
18. Rupununi Chamber of Commerce and Industry
19. Guyana Rice Exporters and Millers Association
20. Institute of Private Enterprise Development
21. Linden Chamber of Commerce, Industry, and Development
22. Rupununi Chamber of Commerce and Industry
23. Shipping Association of Guyana
24. Tourism and Hospitality Association of Guyana
25. Women's Chamber of Commerce and Industry Guyana

Contact Us

 157 Waterloo Street, Georgetown

 +592-225-0977

 office@psc.org.gy

 www.psc.gy

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