



# MID-YEAR REPORT 2017



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**COOPERATIVE REPUBLIC OF GUYANA**

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**ELEVENTH PARLIAMENT OF THE COOPERATIVE  
REPUBLIC OF GUYANA  
UNDER THE  
CONSTITUTION OF GUYANA**

**FIRST SESSION 2017**

**MID-YEAR REPORT**

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**Honourable Winston DaCosta Jordan, M.P.**

**Minister of Finance**

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**August 4, 2017**

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## **List of Abbreviations**

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AHI	Atlantic Hotel Incorporated
AML/CFT	Anti-Money Laundering/Combatting the Financing of Terrorism
CAR	Capital Adequacy Ratio
CARICOM	Caribbean Community
CARTAC	Caribbean Regional Technical Assistance Centre
C-DAC	Centre for the Development of Advanced Computing
CDB	Caribbean Development Bank
CDF	Caribbean Development Fund
CHPA	Central Housing and Planning Authority
CIPS	Chartered Institute of Purchasing and Supplies
CJIA	Cheddi Jagan International Airport
CLICO	Colonial Life Insurance Company
CPI	Consumer Price Index
D & I	Drainage and Irrigation
DSF	Debt Sustainability Analysis
ECD	Early Childhood Development
FATF	Financial Action Task Force
FMAA	Financial Management and Accountability Act 2003
GCRG	Government of the Cooperative Republic of Guyana
GESIP	Guyana Education Sector Improvement Project
GFC	Guyana Forestry Commission
GNNL	Guyana National Newspapers Limited
GNPL	Guyana National Printers Limited
GNSC	Guyana National Shipping Corporation
GPHC	Georgetown Public Hospital Corporation
GPL	Guyana Power and Light Incorporated
GPOC	Guyana Post Office Corporation
GRDB	Guyana Rice Development Board
GTA	Guyana Tourism Authority
GuyOil	Guyana Oil Company
GuySuCo	Guyana Sugar Corporation
HFO	Heavy Fuel Oil
IADB	Inter-American Development Bank
ICT	Information Communication Technology
IDA	International Development Association
IMF	International Monetary Fund
IPSAS	International Public Accounting Standards
LED	Light-Emitting Diode

MDG	Millennium Development Goal
ML/TF	Money Laundering/Terrorist Financing
MTD	Medium Term Debt Management Strategy
MWh	Megawatt-hour
NAREI	National Agricultural Research and Extension Institute
NDA	Nursery Diagnostic Assessment
NDIA	National Drainage and Irrigation Authority
NDMA	National Data Management Authority
PV	Photovoltaic
NGSA	National Grade Six Assessment
NIS	National Insurance Scheme
NPTAB	National Procurement and Tender Administration Board
OFID	OPEC Fund for International Development
OPEC	Organisation of Petroleum Exporting Countries
PEER	Programme for Emergency Education Reform
PSIP	Public Sector Investment Programme
SDG	Sustainable Development Goal
SHA	System of Health Accounts
SLA	Service Level Agreement
T-bill	Treasury Bill
TSA	Tourism Satellite Accounting
TVET	Technical Vocational Education and Training
UK	United Kingdom
VAT	Value-Added Tax
WEO	World Economic Outlook

## 1. Introduction

1.1 This report is prepared pursuant to Section 67 of the Fiscal Management and Accountability Act (FMAA) 2003 that prescribes that a mid-year report shall be produced in a manner and format prescribed as follows: "A mid-year report shall include - (a) an update on the current macroeconomic and fiscal situation, a revised economic outlook for the remainder of the fiscal year, and a statement of the projected impact that these trends are likely to have on the annual budget for the current fiscal year; (b) a comparison report on the out-turned current and capital expenditures and revenues with the estimates originally approved by the National Assembly with explanations of any significant variances; and (c) a list of major fiscal risks for the remainder of the fiscal year, together with likely policy responses that the Government proposes to take to meet the expected circumstances."

1.2 Budget 2017, which was presented on the 28th November, 2016, was not only historic in its re-establishment of budget presentations being made before the beginning of the fiscal year, but also in that it was the earliest budget in over four decades.

1.3 Under the theme, *Building a Diversified, Green Economy: Delivering the Good Life to All Guyanese*, Budget 2017 sought to address a suite of tax measures to support a green agenda, protect the environment, reduce inequality and increase disposable income, spur economic growth, enhance revenue collection, and improve tax administration. The expenditure outlays sought to support the improved performance of the economy, the quality of service delivery in the public sector, and an increase in the capital stock.

1.4 Notwithstanding the historically early budget, the required shift in planning cycles at the sectoral levels failed to keep pace and, though the Public Sector Investment Programme (PSIP) recorded higher levels of expenditure at the mid-year than at the similar period in 2016, spending was less than one-third of the budgeted allocation. Interventions to support sectoral and project specific bottlenecks are underway even as

we grapple with the recent spate of security breaches that has resulted in additional fiscal and other pressures. A combination of targeted interventions to address the sluggish pace of spending in the PSIP, coupled with prioritised sector-specific engagements with the private sector, is expected to result in more systemic and structural reforms that will promote diversification and green initiatives so critical to delivering the good life to all Guyanese.

## 2. Global Economic Development

2.1 According to the most recent update of the *World Economic Outlook*, the global economy is expected to grow by 3.5 percent in 2017, up 0.3 percentage points over 2016, due to continued cyclical recovery that is primarily driven by industrial production and manufacturing, and the services and trade sectors. Advanced economies are projected to grow by 2.0 percent, with growth in the United States and Canada expected to surpass this amount. Growth in the United States is attributed to cyclical recovery in inventory accumulation of oil and solid consumption growth. The Euro area is also expected to demonstrate improved performance in 2017 supported by first quarter growth and positive growth revisions for the last quarter of 2016 signalling stronger momentum in domestic demand. In contrast, the United Kingdom (UK) has recorded slower rates of growth and its weakest six-months since 2012. In Japan, growth remains positive as a result of strong consumption spending, investment, and exports as well as momentum from past reforms.

2.2 Emerging market and developing economies are projected to grow by 4.6 percent, up 0.3 percentage points from its 2016 level. This growth will be primarily driven by a 7.2 percent growth in India and a 6.7 percent growth in China. At the half year, growth in China was driven by commodity importers and exporters, some supply-side reforms, and high factory output, while India's performance was attributed to stronger than originally reported growth in the first half combined with strong government spending, which offset the disruptions caused by the currency exchange initiative. The immediate risks to growth in emerging and developing economies include inward looking policies from advanced nations which could prompt capital outflows from emerging markets.

2.3 Economic growth in Latin American and Caribbean economies is projected at 1.0 percent. According to the International Monetary Fund's (IMF) *Regional Economic Outlook: Western Hemisphere* our immediate geographic neighbours, Suriname and Venezuela, are projected to record negative growth rates of 1.2 percent and 7.4 percent

respectively, while Brazil and Trinidad and Tobago are expected to recover from negative growth of 3.6 percent and 5.1 percent in 2016 to 0.2 percent and 0.3 percent growth, respectively.

2.4 Though declining in the second quarter, global crude oil prices showed signs of recovery in the first half of 2017, compared to December, 2016. Average crude oil prices decreased from US\$47.69 per barrel in June, 2016, to US\$46.17 per barrel in June, 2017. Prices increased in the first quarter of 2017 due to expected tightening of supply and an extension of the OPEC/non-OPEC production agreement – the first of such agreement in fifteen years. However, an expansion in supply and inventories in the United States resulted in reduced prices, which more than offset the first quarter increase. Nevertheless, prices are anticipated to rebalance in 2017 as a result of steady growth in demand combined with lower production from OPEC and non-OPEC countries, according to the World Bank Commodity Market Outlook.

2.5 Similarly, gold price declined from US\$1,276.40 per ounce in June, 2016 to US\$1,260.26 per ounce in June, 2017. Weak demand in China, along with greater global supplies, poses a threat to the recovery of gold prices. In contrast, aluminum price rose from US\$1,593.51 per tonne in June, 2016, to US\$1,885.29 per tonne in June 2017, due to strong demand, anticipated supply-side contractions in China, and declining stock at the London Metal Exchange. In contrast, diamond prices, as measured by the Diamond Prices Index fell from 217 in June, 2016, to 216.2 in June, 2017.

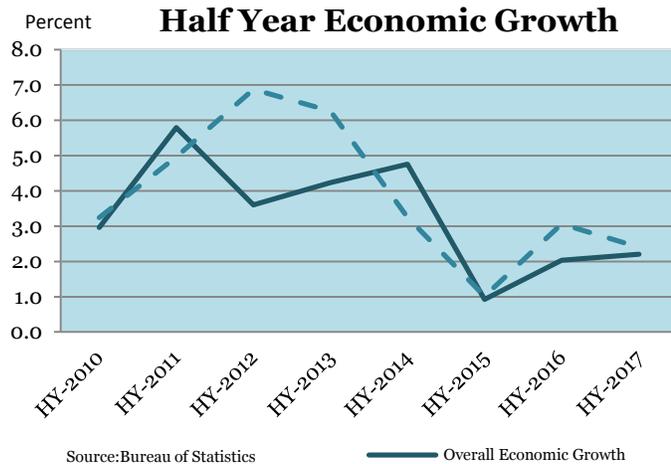
2.6 Global sugar prices fell from US\$0.43 per kilogramme in June, 2016, to US\$0.31 per kilogramme in June, 2017. Prices declined during the second quarter of 2017, on account of Brazilian farmers displaying a preference for producing sugar as opposed to ethanol conversion. The market for rice saw prices rising to US\$458 per tonne in June, 2017 as compared to US\$441 in June, 2016. However, prices for timber, measured using the World Bank commodity price index, declined in June, 2017, to an index of 85.4 from 93.6 in June, 2016.

2.7 The movement in global commodity prices continues to have a disproportionate impact given Guyana's relatively undiversified production profile. While global crude oil prices are marked by a 3.0 percent decline, local acquisition prices of refined oil rose by 26 percent above the 2016 level. At the same time, higher world prices for aluminum and rice are expected to stimulate production and generate foreign exchange. On the other hand, prices for most of the commodities exported from Guyana, including gold, diamond, sugar, and timber, fell during the first half of 2017. Guyana's sugar industry has been and continues to be severely affected by declining production and falling prices which, in turn, has had a negative impact on economic growth and the balance of payments.

### 3. Domestic Development

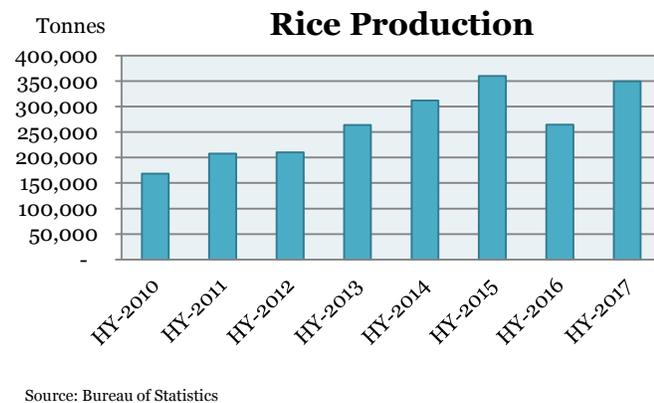
#### A. Real Sector

3.1 Economic growth in the first half of 2017 rose to 2.2 percent, compared to 2.0 percent growth recorded in the first half of 2016. This marginal increase was mainly driven by the expansion of the agriculture, fishing, and forestry, sector with the manufacturing, construction, and services sectors also making



significant contributions. Growth in the agriculture, fishing, and forestry sector was led by expansion in the rice and fishing industries attributable to favourable international prices, strong demand, and entry into new markets. Non-sugar growth declined from 3.1 percent, in the first half of 2016, to 2.4 percent in the first half of 2017.

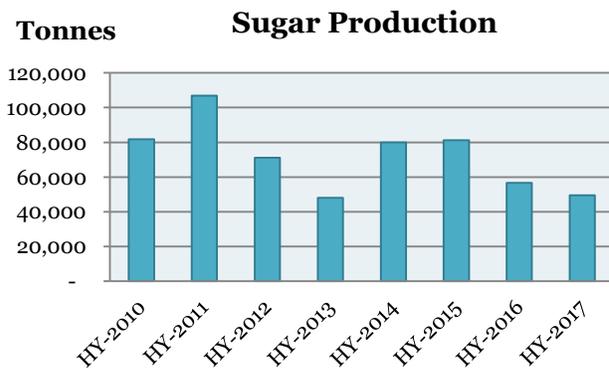
3.2 Overall, the agriculture, fishing, and forestry sector grew by 6.4 percent, in the first half of 2017, underpinned by a strong recovery in the rice industry and improved performance in the fishing industry. The rice production in the first half of 2017, recorded 349,867 tonnes, an



increase of 31.6 percent over production in the first half of 2016. This noteworthy performance was attributed to a rise in acreage sown in all regions, especially in Region 5 where acreage sown rose by 30 percent to 42,595. In addition to Government, farmers as well as millers have also been actively engaged in seeking new markets. Pursuit of new markets has resulted in exports to Mexico of over \$1 billion. Exports to Cuba of

15,000 tonnes, during the second half, are expected to contribute to the expansion of the industry – the first such shipment in over 40 years. In addition to seeking new markets, the Guyana Rice Development Board (GRDB) has been promoting value-added products in the industry. In the first half of 2017, the Burma Rice Research Station started research on a wheat-rice blend of flour, an initiative in which the private sector has shown keen interest. Given these new developments, rice production for 2017 is forecast to reach 590,000 tonnes, representing a growth of 10.4 percent over the production in 2016. The major risks to the second crop include persistent untimely rainfall, which, so far, has damaged approximately 339.2 hectares.

3.3 Production of sugar was recorded at 49,606 tonnes at the half year, compared to 56,645 tonnes during the first half of 2016, a decline of 12.4 percent. This shortfall was mainly due to no production at the Skeldon estate because the boilers were unsafe and required significant repairs. Further, cane yields were 50.2 tonnes per acre in the first half



Source: Bureau of Statistics

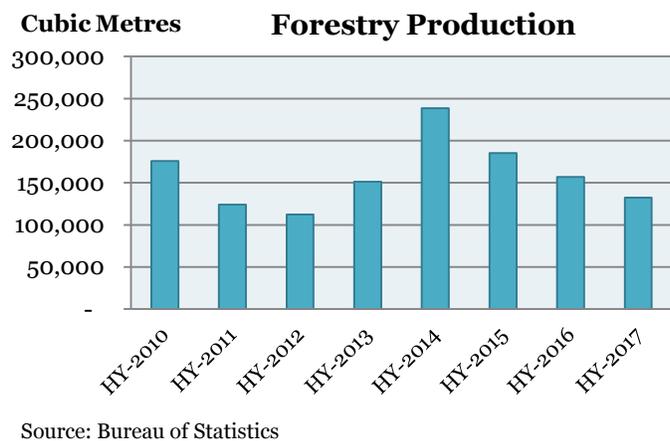
of 2017, up from the 45.2 tonnes achieved in the first half of 2016, but below the targeted 54.3 tonnes for this year. Among other factors that affected sugar production were the late supply of critical operating materials such as fertilizer; pest damage, particularly at the Blairmont and Uitvlugt estates; unfavourable weather; and strikes and absenteeism. As a consequence, the industry was unable to reap its entire first crop, with approximately 150,000 tonnes of cane being carried over to the second crop of 2017. Despite weak performance in the first half of the year, production in the second half is expected to be on target. The sugar industry continues to take measures to address its unsustainable cost structure including the rationalisation of existing estates. In this regard, preparations will begin for the divestment of the Skeldon estate; Wales and Uitvlugt estates will be amalgamated and farmers reassigned to the Uitvlugt factory; and Albion and Rose Hall estates will also be amalgamated. During this process, the

retention of workers will be paramount, with some lands being leased to workers in order to facilitate their engagement in other agricultural pursuits.

3.4 Despite the damaging effects of heavy rainfall during the second quarter of 2017, the other crops industry grew by 2.5 percent, in the first half of 2017, compared to 2.0 percent in 2016. The Government, through the National Agricultural Research and Extension Institute (NAREI), continued its diversification programme as well as the promotion of the development of agriculture in the hinterland region. NAREI has continued to play a major role in both initiatives. In the first half of 2017, projects in Region 1 included the planting of 600 black pepper cuttings on demonstration farms and the establishment of a turmeric factory at Hosororo. Further, NAREI facilitated the importation of 20,000 hybrid coconuts from Mexico which are expected to yield more coconut water per tree. In addition, 5 acres of coconut nurseries were established at Hope, Mon Repos, Wakenaam, and Pomeroon to provide a steady supply of seedlings to farmers, in anticipation of coconut becoming a major export commodity and value added product. Plantain productivity has also improved from an average of 11 kilogrammes per bunch to 18 kilogrammes due to NAREI's research on the black sigatoka disease which saw farmers being trained in good agronomic practices to manage the disease. This initiative saw plantain production in the first half of 2017 increasing by 32 percent, compared to the same period in 2016. In addition, NAREI began the promotion of Irish potato cultivation and onion during the first half of 2017. All of these activities will continue in the second half of 2017, as Government continues its diversification programme.

3.5 The livestock industry contracted, by 10.9 percent, in the first half of 2017, due to heavy rainfall severely affecting production, especially in the second quarter. During the second half of the year, cattle breeding will continue through the artificial insemination programme in order to improve production traits. The Genetic Improvement Unit will maintain its support to farmers in all five coastal regions. Further, emphasis will be placed on increasing the production of ducks through the improvement of laying, incubation, and fertility rates.

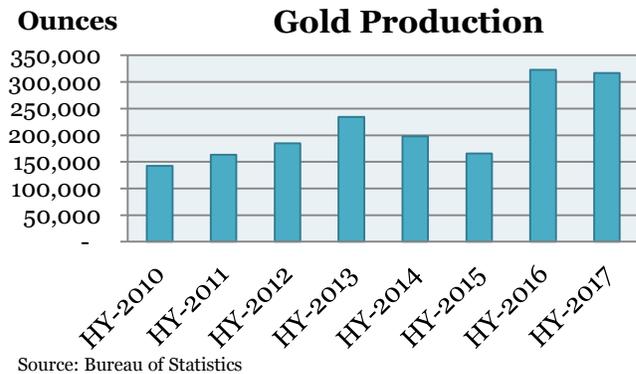
3.6 The fisheries industry expanded significantly by 33.2 percent, in the first half of 2017, compared to the same period in 2016. This growth was mainly driven by a rise in the production of seabob and shrimp along with greater catches for fish species, such as red snapper. These resulted from improved harvesting practices and increased demand for certain fish species. Together, these led to higher production in the first half of 2017 and growth is anticipated to remain positive and on target.



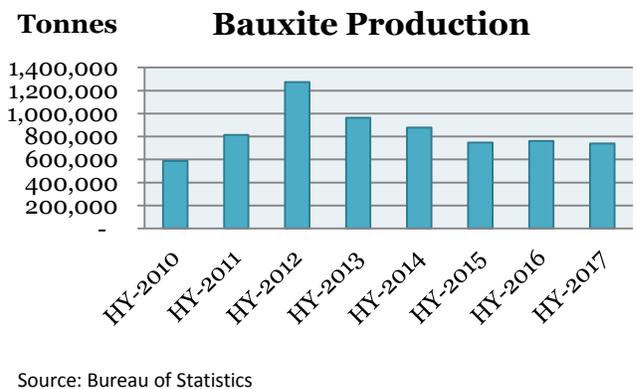
3.7 The forestry industry contracted by 18.2 percent in the first six months of 2017, compared to the same period in 2016. Declining production within the forestry industry was due to structural changes in the industry. Several large concessions have not been renewed, with two of those concessions accounting for almost thirty percent of total production. In addition, markets in China for species such as Wamara have reduced significantly. During the second half of 2017, forestry production is expected to rise as a result of a reallocation of 54 State Forest Authorisations (small forest concessions) covering 206,000 hectares made in March, 2017. The Guyana Forestry Commission (GFC) will continue to work closely with the Ministries of Business and Foreign Affairs, and the private sector to address the United Kingdom's ban on Guyana's non-certified greenheart logs. The GFC will engage with community forestry operators to address challenges of access to export markets in order to to enhance export opportunities and stimulate production.

3.8 The mining and quarrying sector contracted by 4.0 percent, during the first half of 2017. Gold production fell by 1.7 percent to 317,096 ounces, in the first half of 2017, compared to the same period in 2016. Of the total gold declared, 65.7 percent came from small and medium-sized miners and dealers whose declarations were above projections while the two large gold companies were below projections. Heavy rainfall and the

switching to lower grade material by one of the producers, to facilitate remedial work at the higher yielding mine, affected production for the large companies. Despite the slight decline in the first half of 2017, overall production is still expected to surpass its 2016 level, with the industry expected to grow by 1.7 percent in 2017.



3.9 The bauxite industry declined by 11.5 percent, as a result of reduced production of higher valued grades. This was due to poor weather combined with mechanical issues at one of the mines. However, production of metal grade bauxite (MAZ) increased by 97,016 tonnes or 21.3 percent. The favourable international price for aluminum in 2017 is expected to boost output of bauxite during the second half of the year.

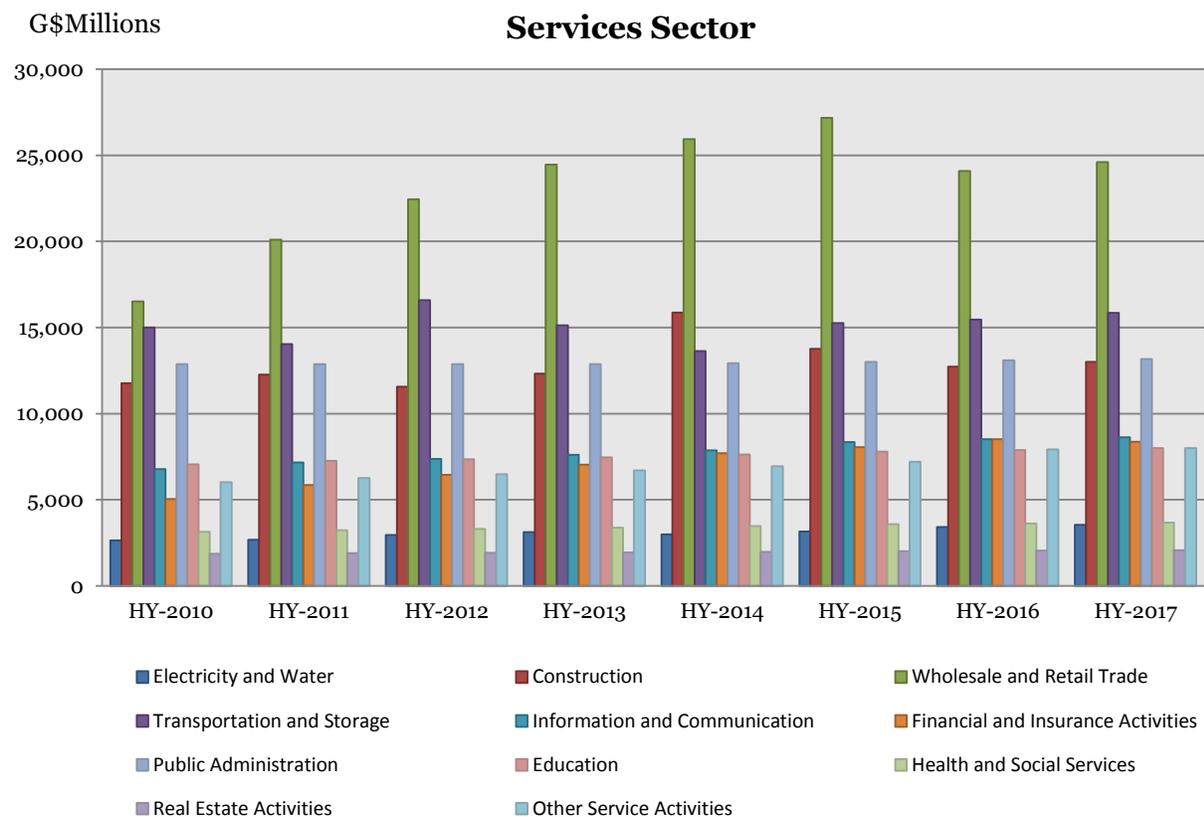


3.10 The other mining and quarrying industry contracted by 13.1 percent, in the first half of 2017 in comparison to a positive growth of 13.9 percent in the first half of 2016. This decline is driven by a reduction in the production of diamonds, sand, and stones. Declining diamond production was attributed to falling global prices and possible substitution by some miners into the gold industry as a result of the favourable prices of gold.

3.11 The manufacturing sector recovered in the first half of 2017, growing by 9.9 percent following a decline of 14.1 percent in the corresponding period in 2016, mainly due to expansion in the rice sector. However, both sugar and light manufacturing declined in the first half of 2017. It must be noted that despite the light manufacturing

industry contracting, products such as beer and stout showed positive growth, in the first half of 2017.

3.12 With the exception of the financial and insurance industry, all of the services industries expanded in the first half of 2017. Improved performance occurred in the electricity and water industry, which grew by 3.6 percent. The construction industry expanded by 2.1 percent, in the first half of 2017. The transportation and storage industry also improved, growing by 2.5 percent as a result of an increase in land and air transportation. However, the financial industry contracted due to an increase in non-performing loans along with stringent measures to reduce money laundering.



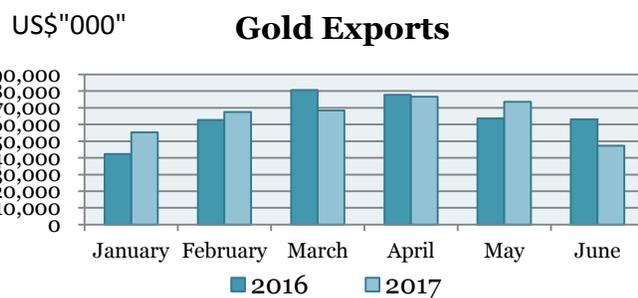
3.13 As a result of the overall growth performance in the first half of 2017, and given the expected impact of declining sugar production, growth for the year has been revised to 3.1 percent from 3.8 percent.

**B. External Sector**

3.14 The overall balance of payments recorded a deficit of US\$46.0 million in the first half of 2017, compared to a surplus of US\$12.1 million in the first half of 2016. The unfavourable current account position was due to a higher trade deficit in merchandise and services, caused mainly by an increase in the value of imports. The capital account in contrast, improved to a surplus of US\$35.6 million, from a deficit of US\$31.2 million in 2016, largely due to an increase in private capital.

3.15 Within the current account, the marginal increase of US\$4.6 million in merchandise exports was more than offset by the substantial increase in imports of US\$97.0 million as at the half year of 2017 when compared with the half year of 2016. At the end of the reporting period, exports stood at US\$685.1 million and imports at US\$808.9 million.

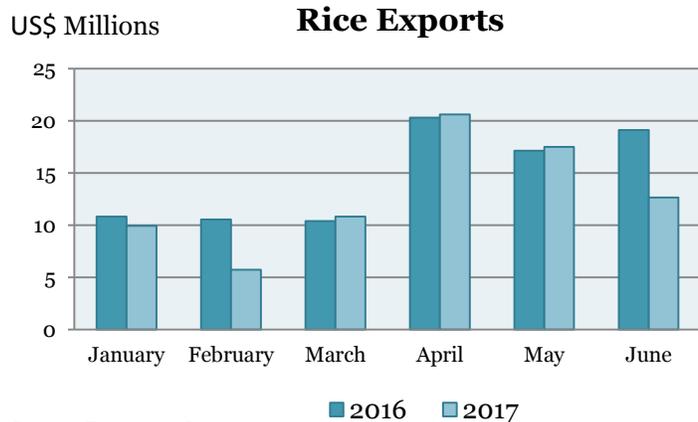
3.16 Export earnings from bauxite rose by US\$4.4 million to US\$50.7 million. This was attributed to an increase in both export volume and prices. Total earnings from gold exports declined marginally from US\$390.7 million, in the first half of



Source: Bureau of Statistics

2016, to US\$388.8 million, in the first half 2017, on account of falling production due to poor weather, despite a marginal increase in average export price over the period. In addition, export earnings from diamonds declined from US\$8.2 million, in the first half of 2016, to US\$7.7 million in the first half of 2017, as a result of lower international prices and lower declaration.

3.17 Sugar exports improved, in the first half of 2017, despite falling production, as Guyana was able to receive higher than anticipated export prices for this commodity. Export earnings for sugar decreased from US\$20.8 million, in the first half of 2016, to US\$19.8 million, in the first half of 2017. In contrast, compared to the first half of 2016, rice export earnings declined by US\$11.1 million to US\$77.2 million, in the first half of 2017. This was due to a decline in volume exported despite higher export prices. Nevertheless, due to high levels of production, exports are expected to grow during the second half of 2017, as millers reduce their inventories. Further, the rice industry has been able to increase its exports to additional markets such as Mexico and Cuba; the latter will come on board in the second half of this year. Among other exports, fish and shrimp as well as rum and other spirits, and wood products showed significant growth in the first half of 2017 compared to the same period in 2016.



Source: Bureau of Statistics

3.18 Merchandise imports<sup>1</sup> expanded due to increased imports of intermediate and consumer goods. Imports of consumption goods reached US\$231.0 million, in the first half of 2017, an increase of 17.1 percent or US\$33.7 million, year on year. This growth was buoyed by an expansion in the import of other non-

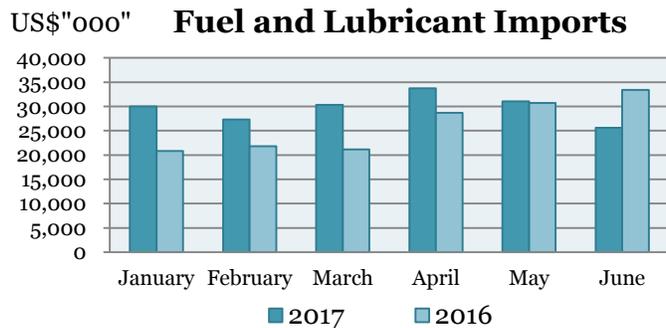


Source: Bureau of Statistics

<sup>1</sup> Overall merchandise import figures as used in the balance of payments are adjusted by the Bank of Guyana to include warehousing costs, consistent with international practice. Import data for individual subcategories of merchandise imports, which are reported by the Bureau of Statistics, do not include this adjustment. As a result, the total merchandise imports in this report is slightly higher than the sum of the estimates of imports in each category.

durables, food for final consumption, and clothing and footwear which grew by 72.7 percent, 9.9 percent, and 37.8 percent, respectively. In contrast, imports of motor cars, beverages and tobacco, semi-durable, and durable goods fell.

3.19 Similar to consumer goods, imports of intermediate goods expanded, in the first half of 2017, to US\$408.5 million, compared to US\$350.3 million in the first half of 2016. This expansion resulted from growth in the import of fuel and lubricants, chemicals, parts and accessories, and other intermediate goods which grew by 11.2 percent, 63.0 percent, 30.7 percent and 14.8 percent, respectively.



Source: Bureau of Statistics

3.20 In contrast, imports of capital goods fell by 11.3 percent or US\$18.2 million, in the first half of 2017. This was due to reductions in the imports of transport machinery, building materials, and other capital goods by 25.3 percent, 20.1 percent, and 31.4 percent, respectively.

3.21 The net services trade deficit grew by US\$27.8 million in the first half of 2017 to US\$142.7 million. Factor services accounted for US\$15.4 million of this change, which reflected higher investment income outflows while, non-factor services, which includes travel, transport, commercial services, make up the remainder. Imports of transport services reached US\$110.3 million in the first half of 2017, compared to US\$60.5 million in the first half of 2016, while imports of travel services totalled US\$20.2 million in the first half of 2017.

3.22 Net current transfers declined by US\$3.8 million to US\$169.6 million, in the first half of 2017 mainly driven by a lower net inflows in worker remittances.

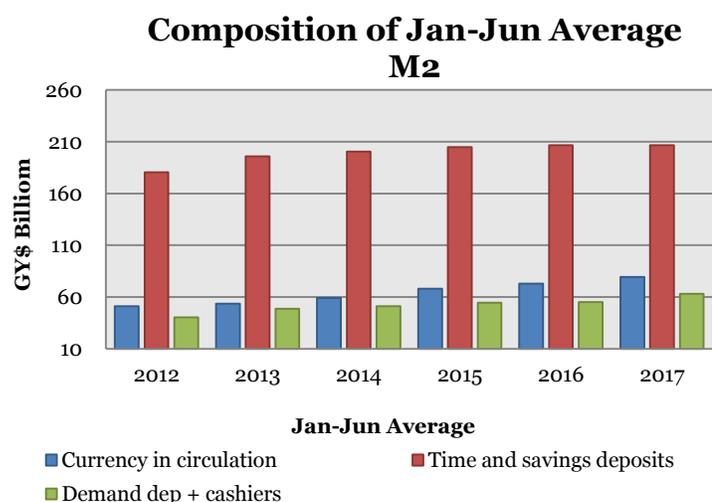
3.23 The capital account balance improved to a surplus of US\$35.6 million, in the first half of 2017, from a deficit of US\$31.2 million in the first half of 2016, mainly due to a rise in foreign direct investment and disbursements to the non-financial public sector. Disbursements to the non-financial public sector increased to US\$31.6 million, in the first half of 2017, from US\$15.9 million in 2016. Similarly, inflows from foreign direct investment increased by US\$66.9 million to US\$96.1 million, in the first half of 2017, compared to US\$29.2 million recorded in the first half of 2016. This was mainly due to investments in the petroleum industry.

3.24 International reserves held by the Bank of Guyana fell in the first half of 2017 by US\$18.3 million or 3.1 percent to US\$578.4 million, compared to US\$596.7 million, the equivalent of 3.4 months of import cover. Net foreign assets held at the Bank of Guyana were recorded at US\$574.9 million.

3.25 For 2017, the projected current account deficit is US\$45.3 million. The capital account is expected to record a surplus of US\$65.2 million, at the end of 2017, reflecting net inflows of medium and long term capital financing.

### C. Monetary Sector

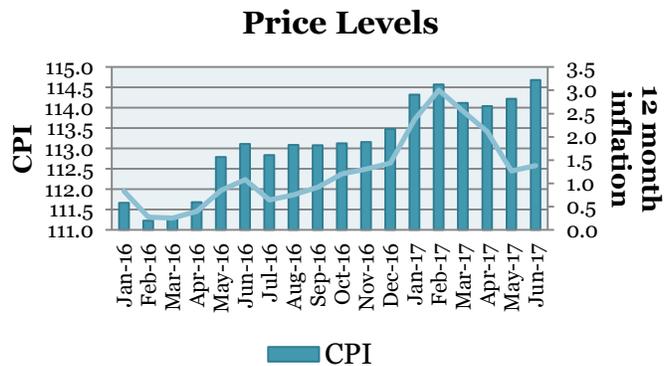
3.26 Growth in broad money, measured by M2, increased in the first half of 2017 compared to same period in 2016. Broad money, which includes cash, demand deposits and time and savings deposits, grew by 4.3 percent from the first half of 2016 compared to the first half of 2017. This growth is in line with low inflationary pressures for the first half of the year. During the first half of 2017, the Bank



Source: Bank of Guyana

of Guyana continued to mop up excess liquidity through the sale of Treasury Bills (T-Bills).

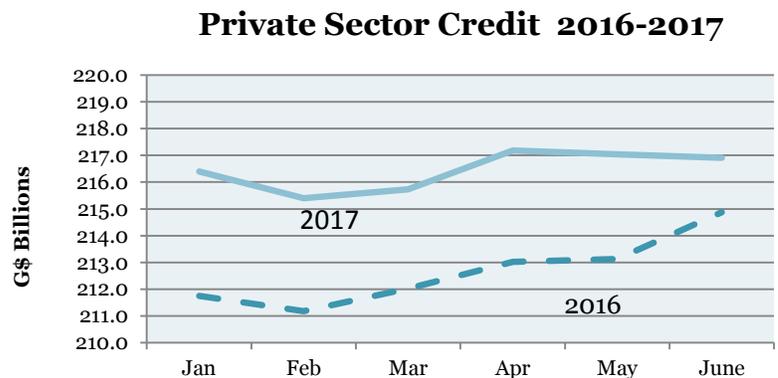
3.27 Inflation, as measured by the Consumer Price Index (CPI) for Georgetown, was recorded at 1.1 percent in June 2017, compared to December 2016 with cumulative 12 month inflation rate recorded at 1.4 percent. The main driver of inflation (comparing December 2016 to June, 2017), in the first half of 2017,



Source: Bureau of Statistics

continues to be food prices. Prices grew significantly for pulse and pulse products, 14.5 percent; condiments and spices, 7.1 percent; cereals and cereal products, 5.2 percent; oil and fats, 4.3 percent; and vegetables and vegetable products, 4.1 percent. Prices for transport and communication, medical and personal care, and education, recreation and culture also recorded increases in the first half of 2017.

3.28 Net domestic credit grew by 9.1 percent, on average, from the first half of 2016 to the same period in 2017. This was largely due to a change in the government’s net position, with growth in private sector lending only growing, on average, by 2.0 percent from the first half of

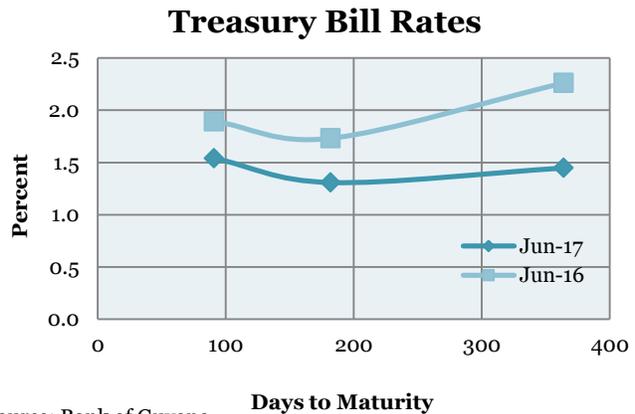


Source: Bank of Guyana

2016 to the first half of 2017. Growth in mortgage lending increased, on average, by 4.5 percent, comparing the first half of 2017 to the same period in 2016. Lending also grew, on average, by 7.4 percent in the services sector during the first six months in 2017 compared to the corresponding period in 2016, but these gains were offset by reductions

in lending in the agriculture, manufacturing and mining and quarrying sectors. Notwithstanding the high liquidity in the banking system, the high level of non-performing loans combined with apparent risk aversion continue to hamper bank lending.

3.29 Commercial banks' small savings and lending rates reduced in the first half of 2017. The small savings rate was recorded at 1.18 percent in June, 2017 compared to 1.26 in June, 2016 while the weighted average lending rate was 10.34



Source: Bank of Guyana

percent, compared to 10.46 percent in June 2016. This represents a decline of 8 and 12 basis points for the small savings rate and weighted average interest rates, respectively. Similarly, interest rates on T-bills fell for all instruments across all maturity periods. Interest rate on the 91-day T-bills was 1.54 percent in June, 2017, down from its level in both June, 2016 and December, 2016. Similarly, the 182-days T-bill was 1.31 percent, also lower than its level in December, 2016 and June, 2016, respectively. Likewise, the 364-day T-Bill was 1.38 percent, lower than its level in December and June, 2016.

3.30 The Bank of Guyana's exchange rate between the Guyana dollar and United States dollar remained stable in the first half of 2017 at G\$206.5 per US\$1, same as that recorded in June 2016, mainly due to net purchases of foreign exchange to market. Similarly, the Guyanese dollar remained stable against the Canadian dollar, Euro, and the Pound Sterling. The apparent stability of the Bank of Guyana's reported rates masks the reality of a short-lived period of exchange rate instability. For the first half of 2017, commercial banks' mid-rate for the United States dollar was 5.3 percent higher than the Bank of Guyana rate.

3.31 Commercial banks remained well-capitalised, in the first half of 2017, with a capital adequacy ratio (CAR) of 26.6 in June 2017, compared to a ratio of 25.8 in June

2016. However, non-performing loans increased from 11.9 percent in June 2016, to 13.1 percent in June 2017, with 61 percent of this increase concentrated among business enterprises.

3.32 Guyana took further steps, in the first half of 2017, to strengthen its Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) regime to enhance the integrity and stability of the domestic financial sector. During the month of April, the country's first Money Laundering/Terrorist Financing (ML/TF) National Risk Assessment, as mandated by the Financial Action Task Force (FATF) Revised Recommendations, was completed, allowing for the identification and better understanding of the risks to which Guyana is exposed.

3.33 The National Risk Assessment was conducted by officials from public and private sector agencies, with technical and financial assistance from the World Bank and the Inter-American Development Bank. The findings of the National Risk Assessment formed the basis for the preparation of a National Risk-Based Action Plan for AML/CFT. This will facilitate the adoption of a risk-based approach to the allocation of resources and the implementation of policy measures to prevent and mitigate money laundering and terrorist financing.

3.34 The supervisory regime for AML/CFT was enhanced by the appointment of AML/CFT Supervisors for some reporting entities identified as high-risk entities, but which were never assigned an AML/CFT Supervisor.

3.35 In an effort to address the risks associated with cash payments and given that 99.9 percent of consumer payments are still conducted in cash, despite 73 percent of the adult population possessing debit cards, the implementation of a National Payment System will continue in the second half. This System will promote confidence and transparency in the financial sector as well as improve efficiency and reduce transaction costs.

**D. Fiscal Sector**

3.36 The overall balance of the non-financial public sector was \$3.2 billion at end of June 2017 compared with \$8.8 billion for the same period in 2016. The fiscal position for the non-financial public sector at the end of 2017 is projected to improve with a reduced deficit of \$49.2 billion from a budgeted deficit of \$54.5 billion. This expected lower deficit is due to projected improvements in revenue performance of Central Government and public enterprises by \$3.8 billion or 2.0 percent and \$0.4 billion or 12.2 percent, respectively, at end of 2017.

3.37 The overall balance after grants of the Central Government reached \$8.3 billion, at half year 2017 compared to \$817.8 million for the same period of 2016.

3.38 Revenue collection increased to \$97.2 billion at end June, 2017, 13.1 percent above the corresponding period in 2016. Tax revenue represents 88.3 percent of total revenue collection.

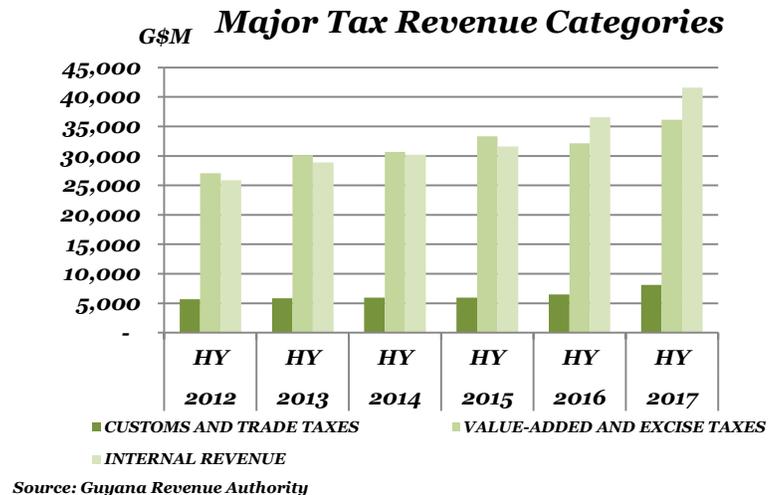
3.39 Internal revenue collections increased by \$5.0 billion, reaching \$41.6 billion during the first half of 2017, compared to \$36.5 billion in the same period of 2016. This increase was primarily attributed to a growth in corporation tax payments of \$2.3 billion by several companies in the manufacturing and services sectors as well as the natural resource sector.

3.40 Withholding tax grew by \$865.5 million, or 27.2 percent, mainly due to payments by two companies providing support services to the oil and gas sector, and interest earned on savings accounts at commercial banks. Of the amount collected, almost \$191.9 million was arrears.

3.41 Collections of personal income tax during the first half of 2017 were \$265.3 million above the \$10.6 billion collected in the same period of 2016. Employers'

compliance increased by 6 percent, with 1,777 employers making payments during the period January to June 2017 and nearly \$1 billion in arrears was collected.

3.42 Collection of customs and trade taxes grew by \$5.6 billion, in the first half of 2017 compared to the same period in 2016. Value added and excise taxes increased by \$2.04 billion and \$1.96 billion respectively, reaching \$19.29 billion and \$16.84 billion, respectively, during January to June 2017.



3.43 Value-added tax (VAT) from imports of goods grew by \$1.2 billion, partly as a result of policy changes in Budget 2017. The value added tax on domestic goods also increased by \$838.5 million primarily due to higher payments from the telecommunication, and wholesale and retail trade sectors.

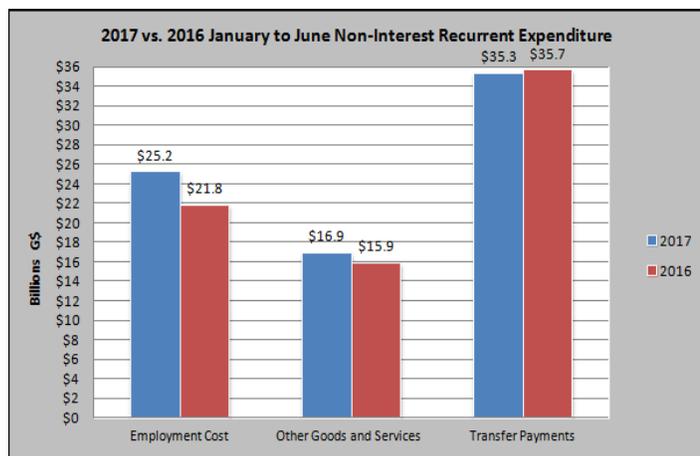
3.44 Revenue collection from petroleum products increased by \$3.2 billion to \$10.9 billion, offsetting the reduction in excise tax on motor vehicles during the reviewed period. Excise tax collection on motor vehicles declined by \$1.5 billion to \$2.9 billion compared to \$4.4 billion, during January to June 2016. However, revenue collection from excise taxes on domestic alcoholic beverages increased by \$238.0 million to \$2.1 billion due to the Budget 2017 measure that amended excise taxes for alcohol consumption and higher sales of beverages on the local market.

3.45 Travel taxes were 23.0 percent higher than the January to June period in 2016. This growth resulted from combination of a \$1,000 increase in the airport departure tax as well as a 6.3 percent increase in the number of departing passengers.

3.46 Total non-tax revenue rose by \$567.4 million to \$11.3 billion during the first half of 2017 compared to the same period in 2016. The increased collection reflects higher transfers from statutory agencies during the review period. Fees, fines and charges also reported a 4.2 percent increase to \$684.0 million at end June 2017; however, rent and royalties declined by 32.3 percent reflecting lower gold declaration from both Troy Resources and Guyana Goldfields.

3.47 Remissions of tax for the first half of 2017 were \$24.5 billion or 28.6 percent of tax revenue. This compares with remissions of \$20.7 billion or 27.5 percent of tax revenue in first half of 2016. The increase was in the categories of companies/businesses, \$3.0 billion; Ministries and Government Departments, \$1.4 billion; and foreign funded projects, \$488.8 million. Decreases in remissions granted were in the categories of diplomats, \$284.5 million; remigrants, \$348.8 million; churches/charitable organisations, \$275.5 million; hospitals, \$66.6 million; and public officials/officers, \$47.8 million.

3.48 Central Government's non-interest recurrent expenditure totalled \$77.5 billion, 43.6 percent of the budgeted amount. This represents a \$4.2 billion or 5.7 percent increase over the corresponding period for 2016. Employment cost rose by 15.6 percent compared to the same period



for 2016, reflecting new recruits and the annualisation of 2016's salary increases.

3.49 A sum of \$16.9 billion was expended under Other Goods and Services, 6.3 percent increase over the same period for 2016. This is attributed to the early passage of the 2017 Budget which facilitated early commencement of the 2017 work programme in several areas.

**SUMMARY MAINTENANCE EXPENDITURE 2016 HY VS 2017 HY**

GS'000'

Chart of Accounts	2016 Actual	2017 Budget	2016 HY	2017 HY
6242 - Maintenance of Buildings	2,870,875	3,322,057	618,907	780,952
6251 - Maintenance of Roads	1,520,015	1,944,835	397,894	917,485
6252 - Maintenance of Bridges	284,636	394,850	71,781	108,215
6253 - Maintenance of Drainage and Irrigation	894,936	995,110	317,835	371,301
6254 - Maintenance of Sea Defences	337,812	397,800	104,214	150,940
6255 - Maintenance of Other Infrastructure	1,446,612	1,722,591	373,062	418,782
<b>GRAND TOTAL</b>	<b>7,354,886</b>	<b>8,777,243</b>	<b>1,883,693</b>	<b>2,747,675</b>

Source: Ministry of Finance

3.50 Spending on transfer payments, for the period under review, declined by \$306.6 million to reach \$35.8 billion, compared to the corresponding period for 2016. This reduction was due principally to a \$2 billion decrease in disbursement to the Guyana Sugar Corporation (GuySuCo). Additionally, as a result of re-categorisation of expenditure of Constitutional Agencies, there was a decrease in recurrent expenditure. In spite of the overall reduction in transfer payments, there were increases of \$895.8 million and \$502 million in pension payments and educational grants.

3.51 The Public Sector Investment Programme, which is financed by both local and foreign funded sources, expended \$15.8 billion during the first half of 2017, reflecting a 19.8 percent increase over the first half of 2016. This represents only 27.9 percent of the PSIP's budgeted allocation of \$56.8 billion. The locally-funded projects were primarily constrained by delays in the project implementation as a result of a dearth of procurement planning, apparent lack of capacity, and delays in the tender process. This resulted in only 26.8 percent of the budgetary allocation of \$34.6 billion expended at half year.

3.52 The implementation of the foreign-funded projects was also plagued by delays emanating from the late finalisation of a number of financing agreements with both

multilateral and bilateral development partners and the subsequent setting up of the project implementation unit. As such, a mere 29.6 percent of the budgeted sum of \$22.1 billion of the foreign-funded portfolio was expended. In the first half of 2017, the amounts expended for major projects including the Cheddi Jagan International Airport (CJIA) Expansion Project, the Power Utility Upgrading Programme, and the West Coast Demerara highway Project, were \$2.8 billion, \$1.2 billion, \$0.6 billion, respectively in the first half of 2017. In spite of these constraints, Government remains committed to delivering the budgeted PSIP and has taken steps towards the improvement of the pace of implementation. These include increased monitoring, the introduction of a Cabinet level reporting mechanism in June 2017, and training Ministry officials from key sectors in procurement planning. Further, in an effort to attract more persons to the national pool of evaluators a stipend of \$3,000 per session was approved by Cabinet, for each evaluator. In addition, monthly stipends were introduced for members of the Ministerial, Regional, Departmental, and Agency Tender Boards.

**BUDGET 2017 PSIP DASHBOARD**

as at June 30<sup>th</sup>, 2017

*B. Execution Rate by Budget Agency*

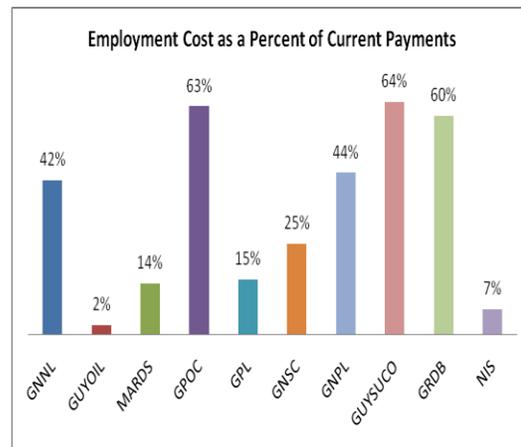
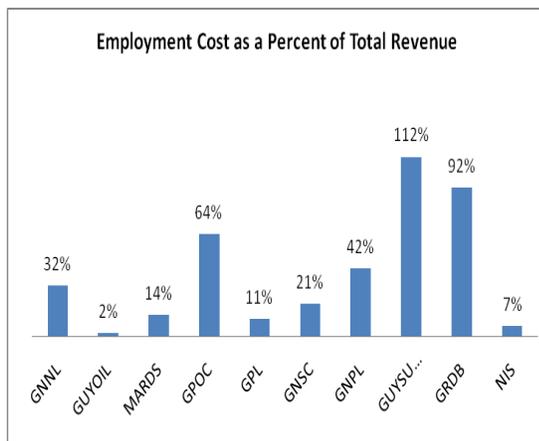
Budget Agencies	Budget	Exp	ER	Signal
	G\$ M		%	
Min.of the Presidency	1,077.7	345.9	32%	Red
Office of the Prime Minister	295.0	28.0	10%	Red
Min.of Finance	3,335.1	1,592.6	48%	Amber
Min.of Foreign Affairs	209.1	79.3	38%	Amber
Parliament Office	77.0	34.3	45%	Green
Office of the Auditor General	32.8	23.5	72%	Green
Public & Police Service Commission	4.2	1.7	40%	Green
Teaching Service Commission	15.2	0.0	0%	Green
Guyana Elections Commission	120.0	26.9	22%	Green
Min.of Indigenous Peoples' Affairs	1,471.2	360.6	25%	Amber
Min.of Agriculture	3,512.9	1,004.7	29%	Red
Min.of Business	552.1	121.8	22%	Amber
Min.of Natural Resources	299.0	127.0	42%	Green
Min.of Public Infrastructure	27,260.7	8,267.7	30%	Amber
Min.of Public Telecommunications	447.7	23.9	5%	Red
Min.of Education	4,072.3	523.9	13%	Red
Min.of Communities	3,956.3	797.6	20%	Red
Min.of Public Health	1,981.2	163.2	8%	Red
Min.of Social Protection	477.9	81.4	17%	Red
Min.of Public Security	2,486.3	631.7	25%	Red
Min.of Legal Affairs	106.3	21.0	20%	Green
Guyana Defence Force	844.8	297.4	35%	Amber
Supreme Court	248.8	45.5	18%	Green
Public Prosecutions	14.4	1.2	8%	Green
Ethnic Relations Commission	1.5	0.5	32%	Green
Rights Commissions of Guyana	6.0	0.2	3%	Green
Public Procurement Commission	20.0	20.0	100%	Green
Region 1	337.3	75.8	22%	Amber
Region 2	439.0	88.4	20%	Amber
Region 3	415.1	268.0	65%	Amber
Region 4	503.1	166.6	33%	Red
Region 5	395.7	112.3	28%	Red
Region 6	513.0	209.6	41%	Amber
Region 7	228.8	46.1	20%	Red
Region 8	206.1	40.1	19%	Amber
Region 9	387.9	132.0	34%	Amber
Region 10	407.0	54.6	13%	Red
<b>Grand Total</b>	<b>56,758.4</b>	<b>15,815.1</b>	<b>28%</b>	<b>Amber</b>

\*Execution Rate Signal: Red - Major risk to the achievement of budget; Amber - Medium Risk and Green - Minimum Risks

3.53 For the first half of 2017, the total revenue from the public enterprises (PEs) declined by 8.7 percent to \$54.2 billion when compared with the same period in 2016, while expenditure increased by 8.9 percent to \$59.3 billion, resulting in a deficit of \$5.0 billion. Notwithstanding the growth in revenue collection of 12.9 percent for six of the ten PEs, a larger decline in collections for the remaining PEs – GuySuCo, Guyana National Newspapers Limited (GNNL), Guyana Rice Development Board (GRDB), and Guyana Post Office Corporation (GPOC) – contributed to the resulting deficit. In addition, at the half year, the \$7.0 billion financing support to GuySuCo from Central Government resulted in a net financial outlay to PEs given the contributions to central and local government through taxes totalled less than \$2.0 billion.

<b>Public Enterprises - Totals and Ratios: 2017 Half Year Comparisons</b>				
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>% Change</b>
Total Receipts (\$'000)	61,442.2	59,421.0	54,245.1	-8.7%
Total Operating Expenses (\$'000)	52,560.7	49,775.9	55,679.3	11.9%
Employment Cost (\$'000)	12,433.1	12,016.1	11,855.4	-1.3%
Capital Expenditure (\$'000)	4,919.9	676.4	3,609.8	433.7%
Local Government Rates and Taxes (\$'000)	23.7	26.9	148.5	452.9%
Corporation Tax (\$'000)	755.9	1,129.9	1,528.9	35.3%
Property Tax (\$'000)	127.3	117.2	128.2	9.4%
Dividends to Central Government (\$'000)	0.0	1,000.0	0.0	-100.0%
Surplus/(Deficit) (\$'000)	3,961.5	8,968.8	(5,044.1)	-156.2%
Total Contribution to Government (\$'000)	906.9	2,274.0	1,805.6	-20.6%
Gross Profit Margin	0.06	0.15	(0.09)	0.0
Total Operating Expenses / Total Receipts	85.5%	83.8%	102.6%	0.0
Employment Cost / Total Receipts	20.2%	20.2%	21.9%	0.0
Employment Cost / Total Operating Expenses	23.7%	24.1%	21.3%	0.0
Source: Public Enterprises				

3.54 **Total operating expenses** increased by 12 percent to \$55.7 billion in the first half of 2017, compared with \$49.8 billion in the same period in 2016. GPOC, GNPL, GuySuCo, and GRDB recorded employment costs above 40 percent of revenue. In the period under review, GuySuCo's employment cost was 12 percent more than its revenue.



3.55 At the end of the first half of 2017, the **Guyana Sugar Corporation** continued to have an operating deficit, recorded at \$6.3 billion. The \$7 billion outlay to GuySuCo by Central Government by the end of the first half, is a reflection of the Corporation’s continued inability to reform its cost structure and improve its competitiveness. The revised revenue forecast for 2017 is \$27.1 billion, down from the budgeted \$28.9 billion. GuySuCo expects to realise increased revenue from land sales, but lower revenue from sugar sales. Expenditure is forecasted to rise to \$35.7 billion, putting the deficit at \$8.6 billion. In 2017, Central Government’s financing to GuySuCo is budgeted at \$9 billion. The closure of Skeldon Energy Inc. during the first crop, weather, strike action, and factory maintenance downtime were some of the factors that contributed to the lowering of sugar production targets and revenues. The industry continues to be plagued by many problems, including an increase in the prices of several inputs such as fertilizers, and these have had a negative impact on the company’s ability to realise sufficient cash to cover its operating costs. The sugar industry employs over 13,000 or over 75 percent of the total employment amongst the PEs. At the half year, GuySuCo’s employment cost was an alarming 111.5 percent of revenue.

3.56 The **Guyana Power and Light (GPL)** earned revenue of \$17.0 billion in the first half of 2017, up from \$14.7 billion for the same period in 2016 as a result of more timely payments. Similarly, expenditure increased from \$9.3 billion in the first half of 2016 to \$12.6 billion in the same period of 2017. This increase is driven by higher cost of

Heavy Fuel Oil (HFO) for which the weighted average cost rose to US\$48.70 for the half year from US\$30.50 as at June 30<sup>th</sup> 2016. In addition, GPL repaid the Government \$500 million on the GCRG/GPL On-lending Loans for the 1st half of the year. The Company's outlook for the year has improved, with the budgeted deficit of \$5.0 billion now expected to improve to a lower deficit of \$771 million.

3.57 Notwithstanding the improved cash performance of GPL, the company's technical performance remains plagued with inefficiencies. Production of electricity increased marginally to 394,832 MWh in the first half of 2017 from 387,864 MWh for the first half of 2016. At the half year 2017, the twelve-month rolling average of total losses was 29.6 percent a slight increase from the half year for 2016 when the total losses was 29.3 percent.

3.58 **The Guyana Oil Company** (Guyoil) Limited earned revenues of \$18.0 billion in the first half of 2017, up 11.8 percent from 2016. The increase in revenues is primarily due to additional receipts from debtors which rose by 23.1 percent to \$9.2 billion. Expenditure also rose in the first half of 2017, and was 28.8 percent higher than the first half of 2016. This is primarily as a result of increased payments to creditors. As a result, Guyoil recorded an overall deficit of \$247.3 million, a 73.1 percent decline compared to 2016. Anticipated declines in local sales put the revised forecast for revenue at \$37.6 billion, down from an original budget of \$38.9 billion for 2017 while expenditure is projected to decline marginally. Altogether, Guyoil is expected to post a deficit of \$328.4 million from an originally projected surplus of \$813.1 million.

3.59 For the first half year of 2017, the **Guyana National Newspapers Limited** recorded receipts of \$264.1 million, a decline from the \$287.5 million reported for the first half 2016. However, total payments declined from \$249.3 million in 2016 to \$218 million in 2017 resulting in a surplus of \$46.2 million. Despite this achievement, local sales were lower-than-projected, as readers make use of online news. Employment cost, the single largest expenditure item, was \$84.8 million or 32 percent of total revenue. In its latest forecast, the company has revised its revenue projections upwards and its costs

downwards, resulting in a projected cash surplus of \$74.6 million, up from the \$44.1 million budgeted for 2017.

3.60 The **Guyana Rice Development Board** for the first half of 2017, reported revenues of \$233.4 million, just 58.4 percent of that achieved for the same period in 2016. Total payments were \$364.9 million or \$22.3 million more than was expended in 2016. Employment cost moved from \$201.9 million in 2016 to \$215.8 million in 2017. The GRDB recorded a cash deficit of \$131.5 million, a significant deterioration from the surplus of \$57.1 million recorded in 2016. For 2017, revenue projections for GRDB have been revised downwards to \$672.8 million from \$812.2 million, largely due to less than anticipated receipts from debtors. On the other hand, expenses have been revised upwards to \$745.7 million from \$744.9 million.

3.61 The **Guyana Post Office Corporation** reported revenues of \$518 million, a decrease of \$13.1 million over the 2016 half year. This was attributed to a reduction in export sales as well as a decline in the volume of money orders. In addition, mobile phone companies have reduced the commission fee received by third-party vendors, including the Corporation, relating to the provision airtime credit. Further contributing to a worsening overall balance, expenditure increased by \$37.7 million, moving from \$500.6 million in the first half of 2016 to \$538.3 million in the first half of 2017. This increase stemmed from higher transaction costs associated with the government increase in pension, and conveyance of value, as well as the cost of improving security presence. Declining revenue and increasing expenditure resulted in a deficit of \$20.2 million in the first half of 2017 compared with a primary surplus of \$30.5 million in the first half of 2016. Updated revenue and expenditure forecasts move the Corporation from a minor surplus of \$3.2 million to a similarly small deficit of \$10.6 million for 2017. Going forward, GPOC expects to improve the marketing for its online shopping service coupled with active debt collection, with the intention of improving its bottom line.

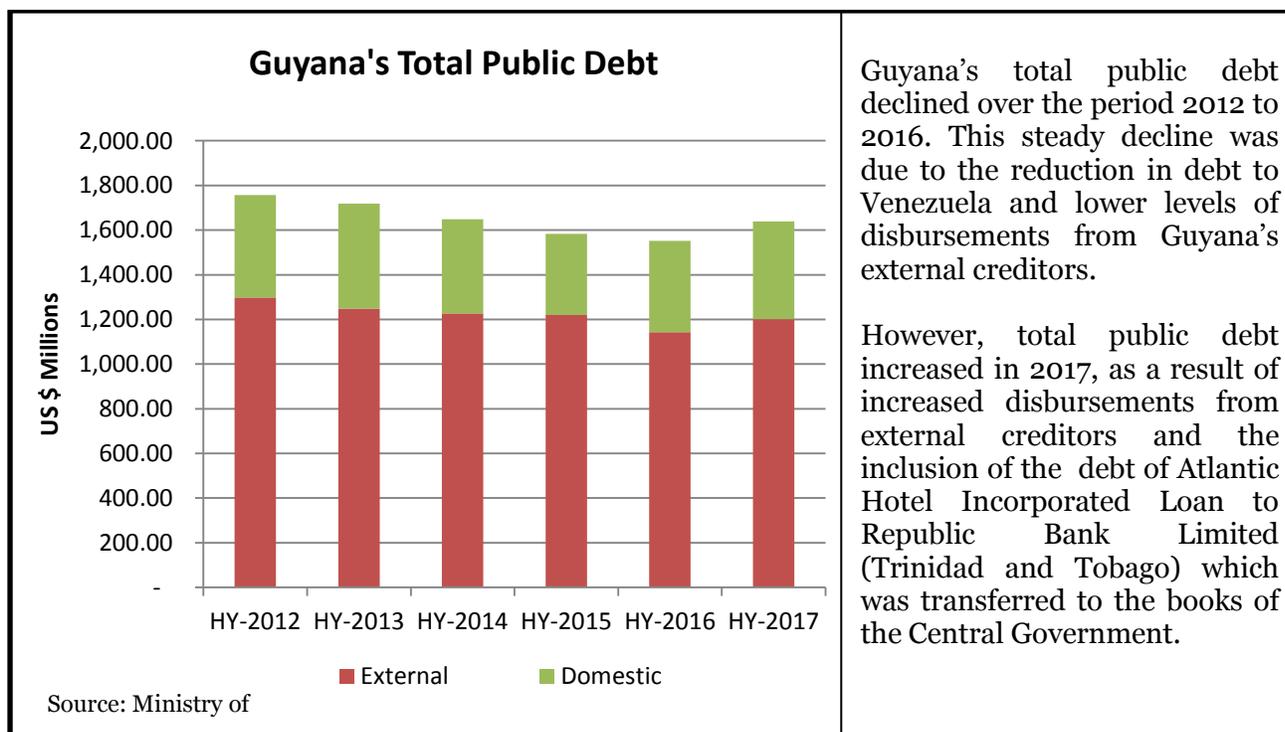
3.62 For the first half of 2017, the **Guyana National Shipping Corporation** (GNSC) reported an increased surplus of \$53.1 million, from \$8.7 million for the same period in 2016. Total receipts in the first half of 2017 increased by \$34.2 million to \$547.3 million compared to the first half of 2016, primarily attributed to receipts from debtors in spite of a decline in local sales. Total expenditure declined to \$494.2 million from \$504.5 million in the first half of 2016 due to a revision of priorities and rescheduling of activities despite emolument costs rising by 22.8 percent. Given the reality of lower-than-expected container traffic, GNSC will take measures to improve its competitiveness which including improving its facilities and venturing into new market segments. Given the factors that have affected revenue and expenditure for 2017, thus far, GNSC has revised its projected revenue for the entire year upward from \$1.10 billion to \$1.15 billion. In addition, expenditure has been revised downwards resulting in the improvement in the overall balance to \$108.9 million.

3.63 At the end of the first half of 2017, the **Guyana National Printers Limited** (GNPL) realised an improved overall balance of \$5.0 million during a period characterised by the frequent downtime of machinery and equipment. This is an improvement over the recorded balance of \$0.8 million for 2016. Total revenues increased in the first half of 2017 to \$157.8 million from \$143.0 million in 2016 as a result of an increase in receipts from debtors of \$16.1 million. Revenues for local sales declined slightly by \$1.4 million due to an apparent reduction in consumer preference for cardboard food boxes. Expenditure increased by \$8.9 million to \$151.1 million as a result of added overtime costs necessitated by emergency requests as well as added maintenance of the printing facilities. GNPL will continue to strengthen its partnership with government institutions and intensify the marketing of its services. Despite increased receipts at the half year, the revised forecast for revenue for 2017 declines from \$479.4 million to \$406.7 million, primarily due to an anticipated decline in receipts from debtors. While employment costs have increased at the half year, expenditure forecasts for 2017 have been revised downwards due to a greater reduction in the purchase of materials and supplies. The overall balance of GNPL has improved from a deficit of \$83.1 million to a deficit of \$42.7 million.

3.64 The overall balance of the **National Insurance Scheme** (NIS) improved from a surplus of \$174 million at the end of the first half of 2016 to \$252.5 million for the same period in 2017. Revenues as at the end of the first half rose by \$1.0 billion year to year from \$9.3 billion. This improvement is largely a reflection of increased compliance resulting from campaigns by the Scheme targeting informal sectors. While contributions from employers were the main driver in this increase, it is noted that contributions from self-employed individuals increased from \$403.1 million during the first half of 2016 to \$417.4 million in the corresponding period in 2017. With regards to expenditure, the Scheme's expenses have also risen from \$9.4 billion to \$10.0 billion, primarily attributed to an increase in benefit payments by \$877.6 million resulting from a 4.0 percent increase in the NIS Old Age Pension. The Scheme projects to complete this year with an overall surplus of \$373.7 million, down from an originally budgeted \$560.4 million owing largely to the mentioned expenditure pressures. To rebalance its financial position, the NIS will seek to increase overall contributions including through the establishment of partnerships with professional associations in order to increase compliance of their self-employed members.

## **E. Debt Management**

3.65 At the half year, total public debt remained sustainable as a result of a debt management strategy that seeks to raise the required financing and meet debt service obligations at the lowest possible cost. At the end of June 2017, Guyana's total public debt amounted to US\$1,637.7 million, representing an increase of 5.5 percent compared to the 2016 half year position. Of the total public debt, external debt amounted to US\$1,200.7 million or 73.3 percent while domestic debt was US\$437.0 million or 26.7 percent, reflecting a marginal increase in both external and domestic debt.



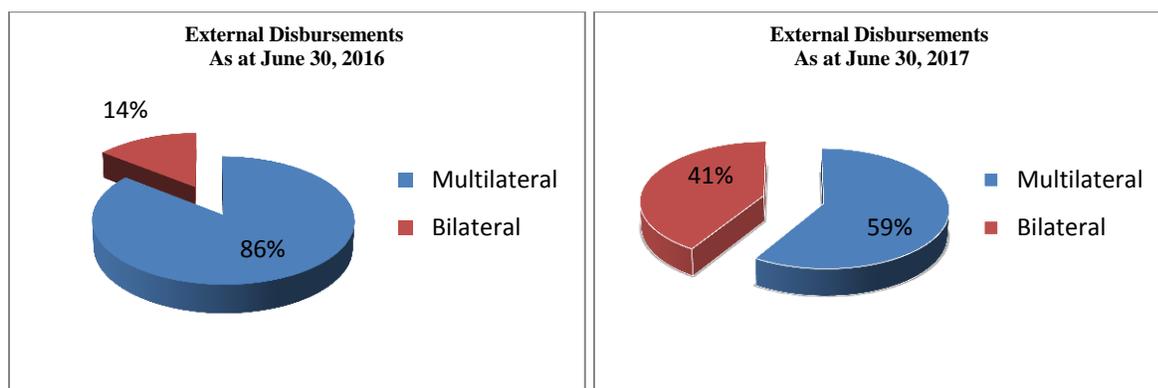
Guyana’s total public debt declined over the period 2012 to 2016. This steady decline was due to the reduction in debt to Venezuela and lower levels of disbursements from Guyana’s external creditors.

However, total public debt increased in 2017, as a result of increased disbursements from external creditors and the inclusion of the debt of Atlantic Hotel Incorporated Loan to Republic Bank Limited (Trinidad and Tobago) which was transferred to the books of the Central Government.

3.66 Public external debt stock increased by 5.0 percent, from US\$1,143.5 million at end June 2016 to US\$1,200.7 million at end June 2017. This was primarily due to increased disbursements from some of the multilateral creditors namely, the Inter-American Development Bank (IADB), Caribbean Development Bank (CDB), International Development Association (IDA) and Caricom Development Fund (CDF) together with the Export-Import Bank of China. In addition, Guyana's external debt increased as a result of the decision taken by the Government, in April 2017, to transfer the Atlantic Hotel Inc. (AHI)'s financial obligations to Republic Bank Limited (Trinidad) to the Central Government. This is due to AHI’s inability to meet the repayment. AHI is the owner of the Guyana Marriott Hotel Georgetown.

3.67 At the end of June 2017, actual external disbursements increased significantly to US\$31.5 million compared to US\$14.8 million at the end of June 2016, reflecting increased disbursements from some of the multilateral creditors and the Export-Import Bank of China. As at end June 2017, the multilateral creditors provided 59 percent of total external loan disbursements in comparison to 86 percent over the same period last

year, while the bilateral creditors accounted for 41 percent of external loan disbursements at the end of June 2017 compared with 14 percent at the end of June 2016.



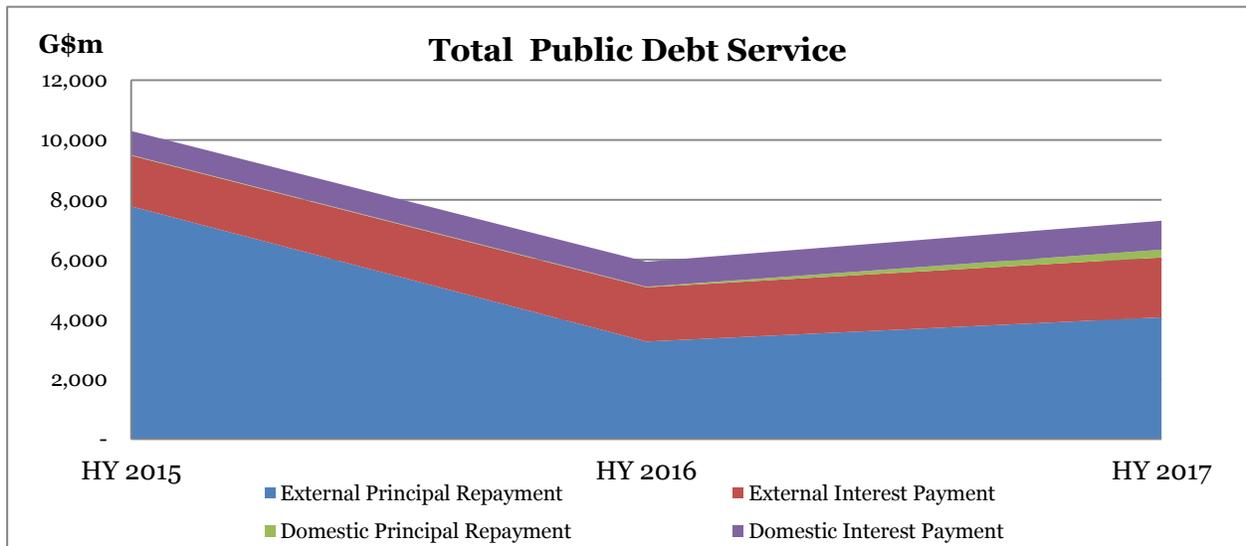
3.68 Notably, Guyana’s external debt to the bilateral non-Paris Club and Commercial creditors continues to accumulate significant arrears totalling US\$160.3 million at June 30, 2017. Government continues to actively engage some of these creditors in debt negotiations with a view to settling these debts (see the table below for full details on arrears).

<b>External Debt Arrears by Creditor Category</b> (all figures in US dollars)						
CREDITORS	Contractual Principal in Arrears June 30 2016	Interest Arrears June 30, 2016	Total Debt Outstanding June 30, 2016	Interest Arrears June 30, 2017	Exchange Rate Variation	Total Debt Outstanding June 30, 2017
<b>BILATERAL NON-PARIS CLUB</b>						
Argentina (BICE)	4,515,352.26	10,194,112.16	14,709,464.42	338,651.42	0.00	15,048,115.84
Kuwait (KIA)	9,940,357.85	63,736,188.03	73,676,545.88	2,585,922.33	(1,444,286.94) ▼	74,818,181.27
Libya	15,000,000.00	28,211,291.98	43,211,291.98	283,407.64	0.00	43,494,699.62
United Arab Emirates	3,240,859.22	4,537,202.91	7,778,062.13	129,634.37	215.29 ▼	7,907,911.79
Serbia (ex-Yugoslavia)	587,719.70	722,895.23	1,310,614.93	34,283.66	0.00	1,344,898.59
<b>COMMERCIAL</b>						
Ruston Bucyrus (Gov't Bond)	28,437.29	1,421.86	29,859.15	0.00	(841.70)	29,017.45
External Payments Deposit Scheme	12,600,024.02	0.00	12,600,024.02	(61,477.19)	0.00	12,538,546.83
UK (Barclays Bank)	3,130,000.00	342,891.39	3,472,891.39	0.00	0.00	3,472,891.39
UK(Lloyds Bank Overdraft)	326,736.91	1,415,468.65	1,742,205.56	0.00	(49,111.28)	1,693,094.28
<b>GRAND TOTAL</b>	<b>49,369,487.25</b>	<b>109,161,472.21</b>	<b>158,530,959.46</b>	<b>3,310,422.23</b>	<b>(1,494,024.63)</b>	<b>160,347,357.06</b>

Source: Ministry of Finance

3.69 During the first half of 2017, external principal and interest payments totalled US\$29.3 million which represented an increase of 8.2 percent from the previous year. This marginal increase is a direct result of the commencement of debt service payments

to Venezuela, under the Petrocaribe Arrangement. Since the Petrocaribe Arrangement was halted in July 2015, there were no further shipments of fuel from Venezuela. Consequently, Guyana was required to repay its debt obligations as per promissory notes. In addition, in April 2017, Guyana made its first payment of interest to Republic Bank Limited (Trinidad and Tobago) since assuming the debt of AHI.



3.70 On the domestic side, Guyana's public domestic debt stock increased by 6.9 percent or US\$28.1 million from US\$408.9 million at the end of the first half of 2016 to US\$437.0 million at the end of June 2017. This increase was mainly due to the issuance of a debenture to the National Insurance Scheme in September 2016 for about \$4.9 billion, or US\$23.6 million, to assist in recovering from losses due to their investment in the Colonial Life Insurance Company (Guyana) Limited (CLICO). In addition, the total stock of Treasury-Bills marginally increased by about 1.5 percent.

3.71 Domestic debt service payments totalled US\$5.9 million over the first half of 2017, reflecting an increase of 43.7 percent compared to the same period last year. This significant increase was mainly due to the first payments of principal and interest in the sum of \$317.4 million or US\$1.5 million that were made in January 2017 to the NIS upon the redemption of the first Debenture Certificate under the NIS Debenture Agreement signed in September 2016.

## **F. Key Sector Highlights**

### **a. Education**

3.72 Of the \$43.1 billion allocated to the education sector for 2017, \$16.1 billion was expended in the first six months. Of the amount expended, capital investments represented only \$1.1 billion as compared to \$1.9 billion at the mid-year of 2016. The pace of implementation of education's capital investments and infrastructure maintenance programme is expected to improve during the July-August period, as is customary, since approximately 40 percent of the investment allocation relates to the rehabilitation or construction of education facilities.

3.73 On the heels of the disappointing results of last year's National Grade Six Assessment (NGSA), Government enacted an emergency response plan to address the dismal performance in mathematics – Programme for Emergency Education Reform (PEER) – which, in 2017, was allocated \$337.1 million. During the first half of this year, PEER expended \$166 million; \$66 million has been spent on training; \$62 million on learning materials; and \$40 million on the hiring of coordinators and monitors. With regards to training, 548 Grade 6 teachers, 452 head teachers, and 51 coordinators and monitors were trained in the area of content and methodology during the first half. PEER will ultimately serve as part of the series of planned interventions aimed at improving the outputs and outcomes of the education sector.

3.74 Preliminary analysis of the results from the recent 2017 NGSA has indicated that efforts, at all levels, including government, community, and family, have begun to result in some improvement. From 2016 to 2017, the pass rate of students sitting for mathematics at the NGSA has risen from 13 percent to 45 percent. However, the reality still remains that more than half of all students lack the basic foundation needed to excel at the secondary level. This is an unacceptable position that Government will continue to address as a matter of national priority.

3.75 While PEER is a targeted intervention, Government began the process of systemic overhaul with the rolling out of the Guyana Education Sector Improvement Project (GESIP). The initial package, as part of the overarching education reform process, will include integrated curriculum reform of mathematics at the primary level, with emphasis not just on content but also pedagogy. This process is expected to be repeated for mathematics at the secondary level and English at the primary level, drawing on lessons from the initial phase. At the tertiary level, focus will be on strengthening teaching capacity.

3.76 At the level of early childhood development (ECD), steps were taken to strengthen our national system, to prepare children for a productive learning life. Some initiatives undertaken in the first half include the training of 412 teachers in the application of nursery literacy and numeracy standards, conducting parent sensitisation with over 500 parents, and training of 31 new nursery field officers. Over 500 ECD resource kits were provided to nursery and primary schools across the country. Nursery diagnostic assessments (NDAs) are being conducted to assess the effectiveness of early childhood education, and are anticipated to be a tool that continuously guides government interventions.

3.77 In the area of education delivery, we continue to increase the catchment of the school feeding programme and bolster the teacher workforce with qualified graduates, with the aim of improving student learning ability and overall performance. At the half year, the hot meal initiative provided for 22,475 students across 165 schools in the hinterland and, by the end of 2017, we expect an additional 2,616 students from 47 hinterland schools (nursery and primary) will benefit. In addition, the breakfast initiative under this Programme is on-going in 36 schools on the coastland, and expansion will continue in the second half.

3.78 Further, an additional 380 teachers are expected to complete training in the second half of 2017, down from the original target of 600. The Cyril Potter College of Education, in enforcing graduation standards, saw 133 trainee teachers withdrawing. An

additional 200 trainee teachers had to repeat courses across semesters, delaying their graduation.

3.79 Cognisant of the overcrowding in some schools, Budget 2017 catered for the construction of nursery schools at Yurong Paru and Hiowa in Region 9, and the Bamia Nursery and Primary schools in Region 10. Poor procurement planning has resulted in prolonged delays. While Hiowa Nursery has started construction, the Yurong Paru Nursery is currently awaiting the approval of the NPTAB. Nonetheless both are slated for completion in the second half of the year. In Region 10, currently, Bamia Nursery is slated for completion in 2017 while the design of the primary school has been revised with a view to construct a Grade 'B' school instead of a lower grade. It is now anticipated that the nursery school will be ready for occupation in January of 2018 while the primary school will be completed in time for occupation in September of 2018.

3.80 Improvements in the education infrastructure to provide an environment supportive of innovation and lifelong learning will continue via:

- Mathematics and Science complex at the University of Guyana;
- piloting of smart classrooms; and
- two state of the art model schools.

3.81 Investments in Technical Vocational Education and Training (TVET) will continue with targeted interventions including the development a TVET financing strategy and a TVET communication strategy, and continued improvements and maintenance of related equipment and infrastructure.

## **b. Health**

3.82 To continue strengthening the public health system, \$10.8 billion of the \$31.2 billion budgeted for the sector was expended in the first half in 2017. Of this amount, more than 95 percent were recurrent expenses. Capital expenditure at the half year is abysmally low, a mere 12 percent of the \$3.1 billion budgeted for 2017. In an effort to

improve the delivery of healthcare across the ten administrative regions, the Ministry of Public Health has:

- Completed the Service Level Agreements (SLAs) and will re-engage the Regional Administrations, through the Ministry of Communities, in order to effect the. Once enacted, service delivery quality across the country will be standardised and will set a platform for the collection and analysis of data to support evidence-based decision making in the health sector;
- Expended \$100 million on medical evacuation (medevac) services, an increase of over 100 percent of the amount spent in 2016; and
- Partnered with the Cuban Medical Brigade to deploy a total of 67 specialists to multiple regional and district hospitals in the first half of 2017, in addition to the 63 deployed in 2016. As medical facilities continue to be upgraded, it is expected that there will be reduced referrals to GPHC.

3.83 In order to ensure that efforts are coordinated and consolidated under the umbrella of the Health Vision 2020, and to maximise efficiency gains, Government has officially launched the National System of Health Accounts (SHA). The SHA will allow for the financial linking of programme plans to a health system platform and standardising costing approach programme. SHA will also allow for projections regarding the extent of population coverage and available services and their impact on the overall health of the population.

3.84 In completing the outstanding commitment to the achievement of the Millennium Development Goals (MDGs) – Goal 5, *Improving Maternal Health* –, a targeted intervention to support improved maternal child health, which will involve an assessment of emergency neonatal and obstetric care, will commence later this year. In addition, improvements to the maternal waiting homes are expected in the second half.

3.85 Procurement of drugs and medical supplies continue to be an issue of concern for Government. Of the budgeted \$6.5 billion allocated for this, only \$1 billion has been

expended at the half year. A procurement manual is being developed, specifically relating to medicines and medical supplies, to improve the management of the supply chain. The manual will be finalised in the third quarter and is expected to improve the management capacity of public health service providers.

3.86 According to the Ministry of Public Health, it should be noted that mental health issues continue affect society and at the half year, there have been 59 reported cases of suicide. Training of health professionals on mental health is on-going, and 106 of the 300 targeted individuals have already been trained this year. The Mental Health Institute is being renovated and is expected to be completed in the second half of the year. In addition, a sum of \$312.2 million was expended at the half year of the budgeted \$2 billion for the improvement and maintenance of health infrastructure across the country.

### **c. Housing**

3.87 The Central Housing and Planning Authority (CHPA) has made progress towards the completion of the Housing Profile study. A final draft has been submitted to the Authority for review in the first half of 2017 and is expected to be finalised in the second half. Additionally, initial work on the National Housing Strategy has commenced.

3.88 Having decided to move away from serviced house lots towards the provision of affordable duplexes and apartments, the CHPA expects to commence construction in the second half of the year. This will include 40 duplexes at Perseverance and multiple single unit two-bedroom houses at the following locations: (i) Onderdeeming, Essequibo Coast, 40 (ii) Experiment, West Coast Berbice, 40 (iii) Perseverance Phase 2, East Bank Demerara, 20 (iv) Perseverance Phase 3, East Bank Demerara, 50 (v) Amelia's Ward, Linden, 60 (vi) Wisroc, Linden, 60 and (vii) New Amsterdam, 80. Such initiatives are anticipated to increase home ownership, foster greater economic activity, and support poverty alleviation.

3.89 Moreover, to address the sloth in occupation of recently developed housing schemes, Government has taken a decision to utilise approximately US\$30 million dollars for housing infrastructure development. Road, water, and electricity infrastructure, as well as social amenities in select catchment areas, will be developed and improved with the aim of attracting land owners to construct and occupy their homes. In addition, in an effort to address the housing gap, 400 new core homes will be constructed and 400 homes will be identified for improvement.

#### **d. Water**

3.90 During the first half of 2017, Government expended \$463 million of the budgeted \$2.8 billion towards ensuring that all citizens of Guyana benefit from improved access to potable water. To this end, work on the construction of a well at Diamond commenced in the first half and is expected to be completed by the end of 2017. Construction of wells at Westminster, Pouderoyen, and Vergenoegen are expected to commence in the second half. Meanwhile, hinterland regions will also benefit from improved access to water before the end of 2017, with works on new water systems already underway in Matthew's Ridge, Yarakita, and Tassarène while the installation of a water supply system at Chenapou is expected to commence and be completed in the second half. Assessments of existing infrastructure are also being conducted and will guide the decision to upgrade or construct a new well at New Amsterdam.

3.91 The quality of water supplied is also expected to improve before the end of the year, with works already commencing at the New Amsterdam Water Treatment Plant to install filters and aerators. Works are expected to be completed by the beginning of the fourth quarter. Additionally, improvements to quality assurance systems have started with construction of a mini-laboratory at the Eccles Water Treatment Plant which is expected to be completed by the end of the third quarter. Further, under the Non-Revenue Water Reduction Programme, the Government is planning to transition to smart metering to enhanced security and reporting. This will be facilitated through the installation of an advanced and improved Customer Management Information and

Billing Software. In addition, the metering initiative resulted in 10,000 new meters being installed in the first half and this is expected to be doubled by the end of the year.

**e. Sanitation**

3.92 In order to improve public sanitation services, Government expended \$95 million of a budgeted \$338 million at the half year. The National Integrated Solid Waste Management Strategy is being developed and during the first half, 27 consultations were held throughout Guyana. The draft document is expected to be reviewed with the aim of a final version being approved by the end of 2017.

3.93 Government continues to work to improve the capacity of landfills to accommodate changing consumption patterns. Soil testing was completed in the first half with the aim of identifying possible sites for the construction of new landfills in Bartica, Mahdia, and Linden, while soil testing will be done at three sites in Anna Regina, Mabaruma, and Port Kaituma during the second half of 2017. The designs for new sanitary landfills in Bartica, Linden, and Mahdia will also commence in the second half. Works on the new temporary holding area at Haags Bosch Sanitary Landfill Site, along with the upgrading of landfill sites at Rosehall, Lusignan, and Mabaruma are expected to commence in the second half of 2017.

3.94 In addition, a sensitisation programme on disposal practices, including waste separation at the source of generation, commenced with 15 schools across seven municipalities already benefiting during the first half of 2017. Government agencies, both local and central, are targeted to benefit from this programme during the second half. The promotion of best-practice, as it relates to waste collection and disposal, continued with the procurement of 2,200 waste collection bins for which distribution to Government agencies will commence in the second half of 2017.

## f. Agriculture

3.95 Of the budgeted \$20.6 billion for agricultural expansion, diversification, and improved drainage and irrigation, a sum of \$11.5 billion was expended in the first half of the year of which \$1.2 billion relates to capital investments. These interventions largely focused on promoting Government's agenda to enhance agricultural development in the Intermediate and Rupununi savannahs.

3.96 Requests for proposals were issued for the construction of agricultural stations in Regions 9 and 10, while the construction and rehabilitation of agriculture centres in those regions are planned for the latter half of the year. Additionally, the expansion of farms has commenced at Hosororo and Ebini where the cultivation of spices and orchard crops increased. Further, demonstration farms were operationalised in St. Ignatius, Kato, and Hosororo. A turmeric factory, capable of producing one tonne every twenty-four hours, was also constructed at Hosororo. Additional efforts also saw the establishment of factory to produce sun-dried tomatoes in Paramakatoi which has the capacity to produce 70 tonnes of sun-dried tomatoes per year.

3.97 Flood risk management continues to be a priority for Government in order to maintain a resilient agriculture sector able to withstand the effects of climate change. This is in keeping with the commitment to the Sustainable Development Goals, in particular, Goal 13: "Take urgent action to combat climate change and its impacts". To this end, efforts continue to be made to improve drainage and irrigation (D&I) systems countrywide with over \$2.1 billion expended in the first half of the year on the construction, rehabilitation, and maintenance of D&I systems and structures. In addition to these initiatives, US\$4 million was committed for the procurement and installation of fixed and mobile pumps. The procurement of nine fixed pumps, to be placed in the coastal regions, and five mobile pumps, to be deployed (as needed) within Georgetown, will commence in the second half. Additionally, in an effort to improve the management of D&I systems, Government has completed mapping 10 percent of the D&I systems maintained by the National Drainage and Irrigation Authority (NDIA).

3.98 Ongoing diversification efforts reached the wider agriculture sector, with the fisheries subsector showing signs of growth. For the first half of 2017, aquaculture production increased by 12.2 percent when compared with a similar period in 2016. The overall increase in marine production between these periods stands at 9.7 percent. Of note, private sector interest in tuna resulted in a catch for the first half of this year of over 390,000 pounds.

### **g. Infrastructure**

#### **Road and Bridges**

3.99 Government budgeted \$37.2 billion to support the continuous improvement to public infrastructure. Of this amount, \$4 billion was expended on roads and \$242 million on bridges at the half year. Expenditure on roads included the rehabilitation and construction of selected roads under the Hinterland Roads Programme to the tune of \$784 million. In addition, works progressed on the upgrading of roads, with \$613 million and \$727 million expended on the West Coast Demerara highway and urban and miscellaneous roads, respectively, while works on the upgrading of the East Bank Demerara came to an end. Regarding the East Bank-East Coast Road Linkage, an Indian company is being considered to provide project management consulting services. In addition, the proposal for funding the rehabilitation of the Soesdyke-Linden Highway was submitted to the World Bank for consideration.

3.100 In the second half, progress is expected to continue on the new initiatives identified in Budget 2017 towards improving the road network. Over \$840 million is expected to be advanced for preparatory works to commence the widening of the East Coast Demerara Highway from Better Hope to Annandale and the improvement of the existing carriageway from Buxton to Belfield. In addition, a consultant for the design of the Linden to Mabura Hill road and the Kurupukari crossing will be contracted. To address road safety concerns, five pedestrian overpasses are slated for completion later this year.

3.101 The proposal for a fixed bridge over the Demerara River is expected in the third quarter with final designs expected by end of the year. The costing and options for an appropriate financing mechanism will also be prepared for consideration.

### **Air and River Transport**

3.102 During the first half of 2017, \$2.9 billion of the \$9.6 billion allocated to improving the public air transport sector was expended. Rehabilitation works to the Fairview and Monkey Mountain airstrips were completed in the first half. Works at seven other airstrips across Regions 7, 8, and 9 continue to face delays due to inclement weather but are still expected to be completed before the end of 2017.

3.103 Progress on the expansion of the Cheddi Jagan International Airport continued, with \$2.8 billion of \$9 billion budgeted for 2017 expended during the first half of the year. Temporary arrival and departure areas were established as construction of the new arrival terminal, and rehabilitation of the existing terminal buildings continued. Remedial action was necessitated and is on-going to complete the extension of the runway. Government continues to emphasise the importance of quality control in order to ensure the Airport's conformity to international standards.

3.104 River transport services continue to be improved. During the second half of 2017, rehabilitation of the Bartica, New Amsterdam, and Rosignol stellingings are expected to be completed and works at the Supenaam and Morawhana stellingings are slated to commence. The rehabilitation of the Mazaruni dockyard will also begin. Further, the procurement process for the rehabilitation of the M.B. Sandaka, the M.V. Malali, and the M.V. Lady Northcote is expected to be concluded in the third quarter. Additionally, procurement of an ocean-going ferry vessel to service the Georgetown - Port Kaituma route is on-going and a company is expected to be identified to commence the construction of the ferry in the second half of 2017.

## **Sea and River Defence**

3.105 Government continues to strive to shore up sea and river defences to protect its citizens, environment, economy, and infrastructure. To this end, two of the seventeen contracts to construct and rehabilitate sea and river defence infrastructure in Regions 2, 3, 4, 5 and 6 have already been completed in the first half, with the remainder slated to be underway in the second half. Additional sea defence initiatives are slated for completion in the second half.

### **h. Energy**

3.106 In keeping with the Government's stated policy of achieving a green economy several initiatives are underway to realise this objective. A contract for the procurement and installation of solar photovoltaic (PV) systems on 57 government buildings, including schools and ministries, with a total capacity of 0.74 MW, was awarded in the first half. While some of these systems have been installed during the first half, the remainder will be installed and operationalised by the end of 2017. Additional systems are also expected to be purchased to service more government buildings in the second half, which, together with those already purchased, will generate over 1.44 MW of clean energy. These installations are anticipated to result in savings of more than \$150 million per year, with a simple payback period of approximately five years.

3.107 To complement the solar PV initiative, an energy efficiency programme is underway, with over 2,300 light-emitting diode (LED) lights and over 280 occupancy sensors installed, in the first half of 2017, across five schools and the Ministry of Finance. Additionally, over 10,000 more LED lights and 4,000 occupancy sensors will be installed before the end of 2017. To further reduce the load on the power grid 5,000 energy efficient street lights are being procured.

3.108 The push for the green transformation of the economy has also seen the initial steps being taken for the development of Guyana's first ever solar farm. The

procurement process for the farm, which will service residents in Mabaruma, is underway and expected to be completed in the third quarter. Additionally, Government is resuscitating the drive towards hydropower as a preferred source of clean and renewable energy. Work is on-going to develop a proposal for the rehabilitation of the Moco Moco hydropower plant, with the aim of encouraging full private sector participation. In addition, preparatory works will advance for the construction of a 300 kW hydropower plant at Kato.

3.109 In a continued effort to promote the stability and reliability of existing power grid, \$1.38 billion has been advanced for the rehabilitation of 328 km of low and medium voltage distribution networks in the first half. Works are expected to commence in the second half which is anticipated to improve power service delivery to approximately 22,000 customers of the Guyana Power and Light Inc. (GPL) while an additional 580 km of the distribution network will be rehabilitated during the second half of the year.

## **i. Tourism**

3.110 Guyana's international reputation continues to grow as evidenced by the increase in the number of tourist arrivals. For the first six months of 2017, tourist arrivals rose to 113,529 from 108,187 recorded in the similar period of 2016, primarily driven by growth in visits from Caribbean countries which accounted for 41.8 percent of arrivals. Arrivals for the first half peaked in April coinciding with the Easter Holidays.

3.111 While the promotion of eco-tourism remains priority for Guyana, the national commitment to diversification is vital for every sector. As such, Guyana Tourism Authority (GTA) is working towards the development of a new niche tourism product in the form of an action plan for educational and photography tourism. It is hoped that these would spur further niche-market, innovative, developments – a repeated element of the National Tourism Policy which is currently under review.

3.112 Government continues to promote reliable data as the basis for decision making across all sectors. To this end, work continues to progress on a Tourism Satellite Accounting (TSA) system will serve as a statistical framework and analytical tool to guide policy. This year, the GTA has collaborated with the Bureau of Statistics and Statistics Canada to detail a plan for the implementation of the TSA. In addition, to further improve the capacity of the tourism industry to better serve visitors, the GTA trained 619 individuals during the first half of 2017. Training covered areas such as customer service, tour-guiding, and first aid. By the end of the year, a cumulative total of over 1,000 persons will be trained.

#### **j. Information Communication Technology**

3.113 As efforts continue to improve capacity for economic resilience in the face of ever-changing domestic and global landscapes, diversification remains paramount. To this end, the National Information and Communication Technology (ICT) Strategy is intended to provide the framework to guide the development of the ICT sector. Government intends to host a national ICT roundtable, in the last quarter of 2017, where the draft National ICT Strategy will be presented for discussion and input from stakeholders.

3.114 Concurrently, the legislative framework relating to ICT continues to be updated. To maximise efficiency, the Ministry of Public Telecommunications is coordinating with its sister agencies that are already implementing similar legislative reforms in order to reduce duplication of efforts. Specifically, emphasis is being placed on the Electronic Transactions and Data Protection legislation, Electronic Transactions and Data Protection legislation, the Intellectual Property Rights legislation, and legislation related to e-commerce.

3.115 With regard to the conclusion of the liberalisation of the telecommunications sector, the requisite regulations have been published for comment. In addition, negotiations continue with the Guyana Telephone and Telegraph Company Limited and

are expected to be completed before the end of the year. It is also envisaged that a telecommunications authority will be set up to monitor and regulate the newly liberalised industry in keeping with legislative requirements and regulations.

3.116 As we continue to develop capacity to catalyse the development of the ICT sector, work advanced on the Centre of Excellence in Information Technology which is slated for conclusion in the second half of 2017. The implementing agency in India – the Centre for the Development of Advanced Computing (C-DAC) – will procure and deliver the necessary ICT infrastructure and course materials by December of this year.

3.117 To ensure that efforts to develop the ICT sector are sustainable and effective, public engagement initiatives will be heightened in the second half. To this end, two Hackathons are slated to take place – one Hackathon will be a four week competition and the other a 48 hour competition. In addition, Government will be hosting an internet week where a series of workshops will be held on topics focusing on the ‘back-end’ aspects of ICT, and will be facilitated by industry professionals. Between 150 and 200 persons are expected to benefit.

3.118 In order to bridge the ICT gap between the hinterland and the coastland, and ensure equitable provision of services, a project designed for ICT Access and eServices for Hinterland, Poor and Remote Communities, is expected to be funded under the Guyana-Norway Agreement. The project proposal describing this US\$17 million, five-year intervention, was formally submitted to the GRIF Secretariat in the second quarter and is expected to bolster the existing connectivity drive. During the first half, 42 additional government and educational institutions were connected to the eGovernment network.

3.119 Furthermore, to ensure that ICT penetrates all facets of the economy in the support of development, the National Data Management Authority (NDMA) is fashioning *Smart Guyana*. This initiative would facilitate comprehensive integration of information systems and electronic services to improve the efficacy of all levels of

government. This would result in smart classrooms and eLibraries for distance education and eLearning, eHealth solutions to provide remote health care for hinterland regions, CCTV, and Safe City solutions to improve public security, and virtual desktop infrastructure to provide for greater e-security, better access, and lower costs for government information systems.

### **k. Public Administration and Public Financial Management**

3.120 Government remains steadfast in its commitment to reform our public systems in order to improve functionality and delivery of services in keeping with its promise of providing the good life for all Guyanese. In this regard, a results-based management system continues to be instituted across central government with greater emphasis on areas of demonstrated weakness and where capacity gaps exist.

3.121 In its commitment to evidence based decision making, several initiatives were undertaken at the Bureau of Statistics – the lead agency for the development of national statistical systems. These initiatives included the launch of a nationwide continuous Labour Force Survey, the continuation of preparations for the launch of an all-urban Consumer Price Index by end-2017, the publication of all remaining Compendiums to complete all work of analysis on the database that constituted Census 2012, and the establishment of a Poverty Measurement and Analysis Unit.

3.122 An important event in the Bureau's life and operations during the first-half of 2017 was its removal from its temporary locations in Kingston, which it had occupied for close to a decade, to its newly refurbished and permanent location - the first such permanent office in its 60-year history - in Main Street, formally opened by His Excellency the President on Friday, 7<sup>th</sup> April. Despite the major disruptions occasioned by the physical removal and relocation of its offices, the completion of this exercise now allows the Bureau, in the second half, to focus on staff expansion, especially in critical areas to realise the aforementioned expanded operations in 2017.

3.123 As preparations are underway to commence consultations on the Budget 2018, refinement to budgeting process remains an ongoing exercise to continuously improve the quality of the Budget submissions and discussions. Software to support budgeting for results is being piloted with the Ministries of Public Health and Finance to support results based discussions. In addition, continued training on budget preparation, monitoring and evaluation, and reporting resulted in over 100 officers being trained in the design of theories of change and performance indicators in an effort to promote a more results based approach.

3.124 Public procurement procedures is one area that has been on the front burner for reform and the creation of the Public Procurement Commission is a notable achievement in this regard as we strive towards transparency and accountability in the public procurement process. To improve the evaluation process in public procurement, the decision has been taken to pay all evaluators in a effort to expand the available pool of evaluators. In addition, the Chartered Institute of Purchasing and Supplies (CIPS) completed the first component of training in procurement concepts and methodologies and the remaining components will be completed in the second half of the year.

3.125 In the area of treasury management, support has been requested from the Caribbean Regional Technical Assistance Centre (CARTAC) to review the structure of the Accountant General's Department and make recommendations on how to improve on the efficiency and effectiveness of the units, cash management, financial reporting, and use of International Public Accounting Standards (IPSAS).

3.126 Fostering greater transparency and accountability a concerted effort has been made to share more information across government and with the public via ministry websites, public service announcements and publications.

#### 4. Economic and Fiscal Risks and Proposed Policy Responses

4.1 In reviewing the performance at the mid-year it is clear that risks to the real, fiscal, monetary and external sectors continue to exist both on the domestic front as well as the external front. This year the risks to the achievement of the overall fiscal deficit target are skewed to the domestic side.

4.2 One untenable risk is that of management of the production of **sugar** which continues to be plagued by inefficient cost structures, weather and labour relations. The cost structure of the industry continues to be misaligned and the discussions on restructuring and diversification are yet to yield benefits to the corporation's bottom line. Once again, the \$9 billion allocation to GuySuCo has continued to crowd out needed expenditure in other sectors. The related shortfalls in production will continue to hamper growth, constrain export earnings and impact the fiscal deficit. GuySuCo has signalled that during the second half funds will be secured from sales of molasses and sugar and sale of land. In recognition of the need to arrest the unsustainable position of the company a decision to privatise Skeldon plant and estate was taken. Since then Government has proposed and Parliament approved \$130 million for the creation of a Special Purposes Unit to deal with the valuation and sale of related assets. In addition, the diversification of less productive estates is intended to provide alternative employment opportunities for workers in the industry.

4.3 Another hurdle on the domestic front has been the **underwhelming pace of implementation of the PSIP** which was underpinned by poor management of the public sector investment programme across almost all sectors, a limited pool of qualified contractors, dearth of procurement planning, lack of accountability of supervising consultants, among other factors. The first half's slow pace of implementation was reviewed at the level of Cabinet at the half year and it is anticipated that this level of engagement with Heads of Budget Agencies will occur at least quarterly in light of the chronic institutional weaknesses that prevail. Many Heads of Budget Agencies continue to be weak in demonstrated capacities and the reviews at Cabinet level will determine

how to fill existing capacity gaps. Developing our public sector capacity to spend effectively has been placed at the forefront of reform agenda for public financial management and by the end of 2017 the department of public service is expected to establish planning units in all key sector ministers. Further, in September, Government will undertake a Public Investment Management Assessment that will evaluate the design and effectiveness of institutions that shape investment planning, allocating investment to the most productive sectors and implementing investment. The results of this assessment will help to drive additional reforms going forward.

4.4 **Public security** priorities have arisen as a result of the recent repeat instances of prison escapees has placed the population in a state of deferred activity. Addressing the security issues definitively is now placed on the front burner to avoid the undermining of the business climate, the level of economic activity, and personal safety.

4.5 **National sovereignty** concerns in light of the border situation with Venezuela under the Good Officers Process has seen the United Nations' Secretary General extend it until the end of 2017. The success of that process is important to resolving the controversy and ensuring no deterioration in the relations between Guyana and Venezuela given the potential to impact negatively on our economic development objectives.

4.6 Maintaining a **sustainable debt** level continues to underpin prudent fiscal management which is essential to avoiding fiscal risk. Balancing the quality of what we spend, the rates at which we borrow and levels of revenue earned is constantly on the front burner. Work was advanced on the development of a Medium Term Debt Management Strategy (MTDS), updating the existing National Sustainable Funding Strategy, including the (using the DSF framework). In order to reduce the stock of external debt, Guyana will continue to engage its bilateral non-Paris Club group of creditors to seek comparable debt relief.

4.7 The challenges of **data** availability, quality and timeliness remains a major hurdle in programme targeting and policy formulation. Key among the data gaps is employment statistics which is crucial to the formulation of policy, design and evaluation of programme effectiveness. Given the need to generate job opportunities that result in sustainable work. The decision to undertake a labour market survey in 2016 has resulted in the conclusion of preparatory work and commencement of the fieldwork this July and will continue in 2018. Being able to access information on such items unemployment rates and level of youth unemployment that is region specific will aid Government to be more targeted in its programmes and projects and enable greater success in achieving intended results. In addition, data and systems to support strong monitoring and evaluation frameworks continue to be a priority as programmes are implemented across the public sector.

4.8 **Access to concessional financing.** The graduation to middle income status has led to a reduction of access to traditional levels of concessional sources of financing. Notwithstanding, Government continues to pursue concessional financing. The IADB's Fund for Special Operations continues to be blended with ordinary capital and results in a 50:50 blend with a grant element of over 60 percent. In addition, new bilateral and multilateral sources of financing are being pursued to ensure a widening of the pool of concessional resources. Guyana joined the Islamic Development Bank and renewed its relationship with the OPEC Fund for International Development (OFID) in July 2017 even as preliminary discussions are held with BRICS Bank, a New Development Bank. Further, longer term domestic financing options are being explored with support from CARTAC with consideration being given to deepening the financial market and attracting more financing for critical investment projects.

4.9 **Credit growth** in agriculture, mining and manufacturing have declined while the rate of overall growth in credit has slowed in the second quarter. The alternative financing options being explored are anticipated to stimulate credit growth going forward.

4.10 **Commodity price movements** not in our favour remain an issue given our relatively undiversified economy which is still dependent on gold, raw sugar, rice and bauxite. Diversification efforts are being accelerated to reduce the vulnerability to international commodity prices across several sectors including agriculture and agroprocessing and forestry and wood processing.

4.11 The impact of **climate change** continues to be a risk factor with higher-than-anticipated levels of rainfall continue to plague several sectors and regions across the country and could affect projected production levels in areas such as sugar, cash crops, livestock, forestry and mining. Flood prone areas are also at risk and at the half year almost \$340 million had been expended on maintaining D&I and another \$150.9 million on maintaining seas defences and a further \$571.2 million sea defences in August. Another \$300 million has been requested of the National Assembly to be added to the budgeted \$2.5 billion in recognition of an expanded programme to minimise flooding.

## 5. Conclusion

5.1 In spite of the challenges encountered in the first half of the year, the economy was able to record a higher growth rate than the same period last year. Indeed, prudent management by the Government has enabled positive growth rates to be recorded every year since the Government came into Office. The outlook is for continued positive growth rate, albeit at a lower level than previously envisaged.

5.2 The revised growth target for 2017 is 3.1 percent, which is more or less the same as that achieved in 2016. This is due largely due to the projected under-performance of sugar. The non-financial public sector deficit is expected to be in line with the budget as the anticipated over-achievement of the revenue target should compensate for the additional expenditure in areas of crime and security and public infrastructure. The other macroeconomic variables, such as inflation and the exchange rate will be kept in check.

5.3 Several underlying structural reforms are underway in a number of sectors, including in sugar, where divestment and diversification are being pursued; public finance management, where treasury management, revenue management for oil and gas, and public sector investment management assessment are prioritised; in education where reform and innovation have been identified as critical; in telecommunications where *Smart Guyana* initiatives are underway. The Government has placed strong emphasis on engagements with the manufacturing and services sectors to promote expanded output from these sectors; and strengthened data collection initiatives.

5.4 Altogether, the reforms already in train and those scheduled for the second half of the year are anticipated to redound to stronger underlying institutional and structural systems being in place at the end of 2017.

**APPENDIX A1**

**MID-YEAR REAL GDP GROWTH RATES BY SECTOR**

<b>Item</b>	<b>2016 Revised</b>	<b>2017 Budget</b>	<b>2017 Proj</b>	<b>2016 HY</b>	<b>2017 HY</b>
<b>Agriculture, Fishing and Forestry</b>	<b>-10.3</b>	<b>1.9</b>	<b>1.3</b>	<b>-10.0</b>	<b>6.4</b>
Sugar	-20.6	-6.2	-11.5	-30.3	-12.4
Rice	-22.3	10.4	10.4	-26.2	35.4
Other Crops	2.5	4.4	4.4	2.0	2.5
Livestock	-5.7	2.0	2.0	0.8	-10.9
Fishing	18.1	2.5	3.9	2.1	33.2
Forestry	-27.3	-7.2	-7.2	-13.1	-18.2
<b>Mining and Quarrying</b>	<b>46.1</b>	<b>2.7</b>	<b>0.6</b>	<b>65.7</b>	<b>-4.0</b>
Bauxite	1.9	3.3	11.1	2.9	-11.5
Gold	58.0	1.7	1.7	94.3	-1.7
Other	24.7	8.0	-12.6	13.9	-13.1
<b>Manufacturing</b>	<b>-9.5</b>	<b>2.8</b>	<b>2.3</b>	<b>-14.1</b>	<b>9.9</b>
Sugar	-20.6	-6.2	-12.5	-30.3	-12.4
Rice	-21.7	10.4	9.6	-26.2	29.7
Other Manufacturing	0.6	0.9	1.5	-3.0	1.3
<b>Electricity and Water</b>	<b>9.5</b>	<b>4.5</b>	<b>4.5</b>	<b>8.1</b>	<b>3.6</b>
<b>Construction</b>	<b>6.3</b>	<b>13.5</b>	<b>11.5</b>	<b>-7.5</b>	<b>2.1</b>
<b>Wholesale and Retail Trade</b>	<b>-1.8</b>	<b>2.7</b>	<b>2.7</b>	<b>-11.3</b>	<b>2.7</b>
<b>Transportation and Storage</b>	<b>0.7</b>	<b>3.9</b>	<b>3.9</b>	<b>1.4</b>	<b>2.5</b>
<b>Information and Communication</b>	<b>1.2</b>	<b>0.9</b>	<b>0.9</b>	<b>2.1</b>	<b>1.2</b>
<b>Financial and Insurance Activities</b>	<b>2.5</b>	<b>5.8</b>	<b>5.8</b>	<b>5.9</b>	<b>-1.8</b>
<b>Public Administration</b>	<b>0.0</b>	<b>1.3</b>	<b>1.3</b>	<b>0.8</b>	<b>0.5</b>
<b>Education</b>	<b>1.5</b>	<b>2.0</b>	<b>2.0</b>	<b>1.1</b>	<b>1.3</b>
<b>Health and Social Services</b>	<b>1.1</b>	<b>2.5</b>	<b>2.5</b>	<b>1.3</b>	<b>1.3</b>
<b>Real Estate Activities</b>	<b>1.2</b>	<b>4.0</b>	<b>4.0</b>	<b>1.8</b>	<b>1.2</b>
<b>Other Service Activities</b>	<b>5.7</b>	<b>3.5</b>	<b>3.5</b>	<b>10.0</b>	<b>1.1</b>
<b>TOTAL</b>	<b>3.4</b>	<b>3.8</b>	<b>3.1</b>	<b>2.0</b>	<b>2.2</b>
<b>Non-Sugar Growth Rate (%)</b>	<b>4.5</b>	<b>4.2</b>	<b>3.7</b>	<b>3.1</b>	<b>2.4</b>

**APPENDIX A2**

**MID-YEAR REAL SECTOR SHARE OF GDP**

<b>Item</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
	<b>HY</b>	<b>HY</b>	<b>HY</b>	<b>HY</b>	<b>HY</b>
<b>Agriculture, Fishing and Forestry</b>	<b>18.2</b>	<b>19.3</b>	<b>19.7</b>	<b>17.4</b>	<b>19.0</b>
Sugar	1.4	2.2	2.2	1.5	1.3
Rice	3.5	4.0	4.5	3.3	4.6
Other Crops	5.3	5.3	5.5	5.5	5.8
Livestock	2.8	2.8	3.1	3.1	2.8
Fishing	2.9	2.1	2.1	2.1	2.9
Forestry	2.3	3.1	2.3	2.0	1.7
<b>Mining and Quarrying</b>	<b>13.2</b>	<b>11.3</b>	<b>9.5</b>	<b>15.5</b>	<b>15.3</b>
Bauxite	2.0	1.8	1.5	1.5	1.3
Gold	9.5	7.6	6.3	12.1	12.2
Other	1.7	1.8	1.7	1.9	1.7
<b>Manufacturing</b>	<b>6.5</b>	<b>6.9</b>	<b>7.3</b>	<b>6.2</b>	<b>7.0</b>
Sugar	0.4	0.6	0.6	0.4	0.4
Rice	2.2	2.5	2.8	2.0	2.7
Other Manufacturing	3.9	3.8	3.9	3.7	3.9
<b>Electricity and Water</b>	<b>1.9</b>	<b>1.8</b>	<b>1.8</b>	<b>1.9</b>	<b>2.0</b>
<b>Construction</b>	<b>7.4</b>	<b>9.1</b>	<b>7.8</b>	<b>7.1</b>	<b>7.4</b>
<b>Wholesale and Retail Trade</b>	<b>14.7</b>	<b>14.9</b>	<b>15.4</b>	<b>13.4</b>	<b>14.2</b>
<b>Transportation and Storage</b>	<b>8.7</b>	<b>7.4</b>	<b>8.3</b>	<b>8.2</b>	<b>8.7</b>
<b>Information and Communication</b>	<b>4.6</b>	<b>4.5</b>	<b>4.7</b>	<b>4.7</b>	<b>4.9</b>
<b>Financial and Insurance Activities</b>	<b>4.2</b>	<b>4.4</b>	<b>4.6</b>	<b>4.7</b>	<b>4.8</b>
<b>Public Administration</b>	<b>7.7</b>	<b>7.4</b>	<b>7.4</b>	<b>7.3</b>	<b>7.5</b>
<b>Education</b>	<b>4.5</b>	<b>4.4</b>	<b>4.4</b>	<b>4.4</b>	<b>4.6</b>
<b>Health and Social Services</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.1</b>
<b>Real Estate Activities</b>	<b>1.2</b>	<b>1.1</b>	<b>1.1</b>	<b>1.1</b>	<b>1.2</b>
<b>Other Service Activities</b>	<b>4.0</b>	<b>4.0</b>	<b>4.1</b>	<b>4.4</b>	<b>4.6</b>
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

APPENDIX B

**MID-YEAR BALANCE OF PAYMENTS  
ANALYTICAL SUMMARY**

ITEM	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>A Current Account</b>	<b>13.0</b>	<b>(45.3)</b>	<b>27.0</b>	<b>(100.6)</b>	<b>(45.3)</b>
<b>1.0 Merchandise (Net)</b>	<b>(7.2)</b>	<b>(137.7)</b>	<b>(31.5)</b>	<b>(127.5)</b>	<b>(137.7)</b>
1.1 Exports (f.o.b.)	1,440.6	1,453.7	680.4	681.5	1,453.7
1.1.1 Bauxite	92.1	115.4	46.3	50.7	115.4
1.1.2 Sugar	73.4	75.1	20.8	19.8	75.1
1.1.3 Rice	178.8	209.7	88.3	77.2	209.7
1.1.4 Gold	830.7	797.4	390.7	388.8	797.4
1.1.5 Timber	40.4	40.2	19.4	17.7	40.2
1.1.6 Other	205.5	195.1	100.9	121.2	195.1
1.1.7 Re - exports	19.8	20.8	14.0	6.1	20.8
1.2 Imports (c.i.f.)	(1,447.8)	(1,591.4)	(711.9)	(808.9)	(1,591.4)
1.2.1 Fuel & Lubricants	(344.3)	(433.4)	(160.2)	(178.1)	(433.4)
1.2.2 Other	(1,103.5)	(1,158.0)	(551.7)	(630.8)	(1,158.0)
<b>2.0 Services (Net)</b>	<b>(300.2)</b>	<b>(200.5)</b>	<b>(114.8)</b>	<b>(142.7)</b>	<b>(200.5)</b>
2.1 Factor	(4.6)	1.4	(16.6)	(32.0)	1.4
2.2 Non Factor (Net)	(295.6)	(201.9)	(98.3)	(110.7)	(201.9)
<b>3.0 Transfers</b>	<b>320.4</b>	<b>292.8</b>	<b>173.4</b>	<b>169.6</b>	<b>292.8</b>
3.1 Official					
3.2 Private	320.4	292.8	173.4	169.6	292.8
<b>B Capital Account</b>	<b>(13.2)</b>	<b>65.2</b>	<b>(31.2)</b>	<b>35.6</b>	<b>65.22</b>
<b>1.0 Capital Transfers</b>	<b>14.8</b>	<b>17.5</b>	<b>5.1</b>	<b>7.7</b>	<b>17.5</b>
<b>2.0 Medium and Long Term Capital (Net)</b>	<b>(23.6)</b>	<b>93.7</b>	<b>1.4</b>	<b>61.3</b>	<b>93.7</b>
2.1 Non - Financial Public Sector Capital (Net)	(21.8)	(43.8)	(21.5)	12.2	(43.8)
2.1.1 Disbursements	57.7	54.6	15.9	31.6	54.6
2.1.2 Amortization	(79.5)	(98.4)	(37.5)	(19.5)	(98.4)
2.1.3 Other	-	-	-	-	-
2.2 Private Sector (Net)	(1.8)	137.5	22.9	49.1	137.5
<b>3.0 Short Term Capital</b>	<b>(4.4)</b>	<b>(46.0)</b>	<b>(37.7)</b>	<b>(33.3)</b>	<b>(46.0)</b>
<b>C Errors and Omissions</b>	<b>(53.2)</b>	<b>0.0</b>	<b>16.3</b>	<b>18.97</b>	<b>0.0</b>
<b>D OVERALL BALANCE</b>	<b>(53.3)</b>	<b>19.9</b>	<b>12.1</b>	<b>(46.0)</b>	<b>19.93</b>
<b>E Financing</b>	<b>53.3</b>	<b>(19.9)</b>	<b>(12.1)</b>	<b>46.0</b>	<b>(19.9)</b>
<b>1.0 Bank of Guyana net foreign assets</b>	<b>(2.0)</b>	<b>(93.2)</b>	<b>(38.7)</b>	<b>18.3</b>	<b>(93.2)</b>
<b>2.0 Change in Non-Financial Public Sector Arrears</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3.0 Exceptional Financing</b>	<b>55.3</b>	<b>73.3</b>	<b>26.6</b>	<b>27.7</b>	<b>73.3</b>
3.1 Debt Relief	2.6	17.7	1.4	1.0	17.7
3.2 Balance of Payments Support					
3.3 Debt Forgiveness	52.8	55.5	25.2	26.7	55.5
3.4 Debt Stock Restructuring	-	-	-	-	-

APPENDIX C

MID-YEAR MONETARY SURVEY

	2016 December	2016 HY	2017 HY
<b>1.0 Total Money &amp; Quasi Money</b>	<b>351,034.9</b>	<b>334,178.8</b>	<b>346,339.6</b>
<b>1.1 Money</b>	<b>144,827.4</b>	<b>128,479.4</b>	<b>139,888.0</b>
1.1.1 Currency	82,961.6	73,850.8	80,771.9
1.1.2 Demand Deposits	53,271.1	50,896.6	55,127.2
1.1.3 Cashiers' Cheques & Acceptances	8,594.6	3,731.9	3,989.0
<b>1.2 Quasi Money</b>	<b>206,207.6</b>	<b>205,699.4</b>	<b>206,451.5</b>
1.2.1 Time Deposits	23,572.0	23,568.6	22,771.8
1.2.2 Savings Deposits	182,635.6	182,130.8	183,679.7
<b>2.0 Domestic Credit (Net)</b>	<b>198,881.5</b>	<b>174,580.9</b>	<b>190,208.7</b>
<b>2.1 Public Sector (Net)</b>	6,928.8	(13,816.6)	4,241.5
2.1.1 Central Gov't (Net)	78,059.5	60,473.7	66,634.0
2.1.2 Public Enterprises (Net)	(50,577.4)	(55,033.7)	(34,066.6)
2.1.3 Other Public Sector (Net)	(20,553.3)	(19,256.5)	(28,325.9)
<b>2.2 Private Sector Credit Balance</b>	<b>219,092.4</b>	<b>213,135.2</b>	<b>216,906.8</b>
2.2.1 Agriculture	11,172.0	11,462.0	10,014.0
2.2.2 Mining & Quarrying	4,171.8	4,458.5	4,230.9
2.2.3 Manufacturing	28,706.9	29,713.1	27,591.9
2.2.4 Services	62,085.0	57,765.6	61,809.9
2.2.5 Households	29,610.0	28,006.7	28,345.6
2.2.6 Credit Card Amount	2,974.0	2,636.7	2,946.4
2.2.7 Real Estate Mortgage Loans	74,542.4	73,098.3	76,111.2
2.2.8 Other	5,830.3	5,994.2	5,857.0
<b>2.3 Financial Institutions (Net)</b>	<b>(27,139.7)</b>	<b>(24,737.7)</b>	<b>(30,939.6)</b>
<b>3.0 Foreign Assets (Net)</b>	<b>179,934.0</b>	<b>194,374.4</b>	<b>177,985.2</b>
3.1 Assets	196,618.2	209,702.7	196,169.5
3.2 Liabilities	(16,684.2)	(15,328.3)	(18,184.3)
<b>4.0 Other Items (Net)</b>	<b>(27,780.6)</b>	<b>(34,776.6)</b>	<b>(21,854.4)</b>

## APPENDIX D

### MID-YEAR CONSUMER PRICE INDEX

	<b>2016 Dec.</b>	<b>2016 June</b>	<b>2017 June</b>
<b>ALL ITEMS</b>	113.5	113.1	114.7
FOOD	130.7	129.5	133.7
CLOTHING	95.4	98.2	95.1
FOOTWEAR AND REPAIRS	94.0	96.1	93.9
HOUSING	98.8	98.7	98.9
FURNITURE	91.3	91.8	91.8
TRANSPORT & COMMUNICATION	116.7	116.6	117.2
MEDICAL & PERSONAL CARE	123.5	122.3	126.2
EDUCATION, RECREATION, CULTURE	94.7	95.2	97.7
MISC. GOODS & SERVICES	120.9	121.0	120.0

## APPENDIX E1

## MID-YEAR CENTRAL GOVERNMENT FINANCIAL OPERATIONS

	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>Total Revenue</b>	<b>177,338.9</b>	<b>186,029.0</b>	<b>85,920.5</b>	<b>97,165.8</b>	<b>189,798.1</b>
<b>Revenue</b>	<b>177,322.0</b>	<b>186,022.0</b>	<b>85,920.5</b>	<b>97,152.0</b>	<b>189,784.3</b>
<b>Tax</b>	<b>151,745.5</b>	<b>162,591.9</b>	<b>75,149.2</b>	<b>85,813.4</b>	<b>165,781.0</b>
Income taxes	60,624.2	58,613.8	31,836.7	36,065.4	62,840.7
Consumption taxes	67,507.0	79,699.8	32,213.4	36,413.2	76,881.8
Trade taxes	16,947.9	16,712.8	7,261.0	7,919.2	17,791.0
Other	6,666.4	7,565.5	3,838.1	5,415.6	8,267.5
<b>Non-tax</b>	<b>25,576.5</b>	<b>23,430.1</b>	<b>10,771.3</b>	<b>11,338.6</b>	<b>24,003.3</b>
Private sector	10,300.4	7,630.1	6,395.2	3,787.5	7,952.1
Public enterprise & BOG	15,276.1	15,800.0	4,376.1	7,551.2	16,051.2
<b>GRIF Inflows</b>	-	-	-	-	-
<b>Total expenditure</b>	<b>216,791.0</b>	<b>242,563.6</b>	<b>89,662.0</b>	<b>97,259.2</b>	<b>242,683.3</b>
<b>Current expenditure</b>	<b>170,151.8</b>	<b>185,805.2</b>	<b>76,460.4</b>	<b>81,444.1</b>	<b>185,924.9</b>
<b>Non-interest expenditure</b>	<b>163,425.0</b>	<b>177,528.7</b>	<b>73,287.4</b>	<b>77,488.4</b>	<b>177,833.9</b>
Personal emoluments	49,360.5	54,845.2	21,782.6	25,239.3	54,856.9
Other goods and services	46,800.6	51,589.2	15,852.0	16,903.0	51,592.8
<b>Transfer Payments</b>	<b>67,263.9</b>	<b>71,094.3</b>	<b>35,652.7</b>	<b>35,346.1</b>	<b>71,384.2</b>
<b>Interest</b>	<b>6,726.8</b>	<b>8,276.5</b>	<b>3,173.0</b>	<b>3,955.7</b>	<b>8,091.0</b>
External	4,842.0	6,153.3	2,335.9	2,988.9	6,110.6
Domestic	1,884.8	2,123.2	837.1	966.8	1,980.4
<b>Primary balance</b>	<b>13,897.0</b>	<b>8,493.3</b>	<b>12,633.1</b>	<b>19,663.7</b>	<b>11,950.4</b>
<b>Current balance</b>	<b>7,170.2</b>	<b>216.8</b>	<b>9,460.1</b>	<b>15,707.9</b>	<b>3,859.3</b>
<b>Capital Revenue</b>	<b>16.9</b>	<b>7.0</b>	-	<b>13.8</b>	<b>13.8</b>
<b>Capital Expenditure</b>	<b>46,639.1</b>	<b>56,758.4</b>	<b>13,201.6</b>	<b>15,815.1</b>	<b>56,758.4</b>
<b>Overall Balance before Grants</b>	<b>(39,452.1)</b>	<b>(56,534.6)</b>	<b>(3,741.5)</b>	<b>(93.3)</b>	<b>(52,885.2)</b>
<b>Grants</b>	<b>7,820.7</b>	<b>14,124.4</b>	<b>4,559.4</b>	<b>8,352.8</b>	<b>14,139.3</b>
<b>HIPC relief</b>	<b>2,452.5</b>	<b>2,464.3</b>	<b>1,226.2</b>	<b>1,224.0</b>	<b>2,456.2</b>
Original	-	-	-	-	-
Enhanced	967.8	979.6	483.9	481.7	971.5
CMCF	1,484.7	1,484.7	742.3	742.3	1,484.7
MDRI	-	-	-	-	-
<b>Other</b>	<b>5,368.2</b>	<b>11,660.1</b>	<b>3,333.1</b>	<b>7,128.8</b>	<b>11,683.1</b>
Projects	3,094.4	3,909.5	1,059.3	1,637.4	3,932.5
Non-projects	2,273.8	7,750.6	2,273.8	5,491.4	7,750.6
<b>Overall Balance after Grants</b>	<b>(31,631.4)</b>	<b>(42,410.2)</b>	<b>817.8</b>	<b>8,259.5</b>	<b>(38,746.0)</b>
<b>Financing</b>	<b>31,631.4</b>	<b>42,410.2</b>	<b>(817.8)</b>	<b>(8,259.5)</b>	<b>38,746.0</b>
Net External Borrowing	7,836.8	9,569.1	499.2	989.9	9,604.1
Disbursements of Loans	12,824.7	18,243.8	2,744.4	4,933.9	18,243.8
Debt Repayments	5,516.1	9,066.0	2,524.5	4,153.7	9,027.4
Rescheduling	528.3	391.3	279.3	209.8	387.7
Guysuco - Escrow A/C	-	-	-	-	-
Overseas Deposit	-	-	-	-	-
Net Domestic Borrowing	23,794.5	32,841.1	(1,317.1)	(9,249.4)	29,141.8
Net Divestment Proceeds	-	-	-	-	-

APPENDIX E2

MID-YEAR FINANCIAL OPERATIONS OF THE NON - FINANCIAL PUBLIC SECTOR

ITEM	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>Non-Financial Public Sector Revenues</b>	<b>190,877.2</b>	<b>182,594.3</b>	<b>94,565.7</b>	<b>95,731.6</b>	<b>186,784.6</b>
Central Government	177,338.9	186,029.0	85,920.5	97,165.8	189,798.1
Public Enterprises	13,538.3	(3,434.7)	8,645.2	(1,434.2)	(3,013.5)
<b>Total Expenditure</b>	<b>219,237.9</b>	<b>251,186.0</b>	<b>90,338.4</b>	<b>100,869.0</b>	<b>250,130.1</b>
<b>Current Expenditure</b>	<b>170,151.8</b>	<b>185,805.2</b>	<b>76,460.4</b>	<b>81,444.1</b>	<b>185,924.9</b>
<b>Non-Interest Expenditure</b>	<b>163,425.0</b>	<b>177,528.7</b>	<b>73,287.4</b>	<b>77,488.4</b>	<b>177,833.9</b>
Personal Emoluments	49,360.5	54,845.2	21,782.6	25,239.3	54,856.9
Other Goods and Services	46,800.6	51,589.2	15,852.0	16,903.0	51,592.8
<i>Transfer Payments</i>	<i>67,263.9</i>	<i>71,094.3</i>	<i>35,652.7</i>	<i>35,346.1</i>	<i>71,384.2</i>
Transfers to the Private Sector	67,263.9	71,094.3	35,652.7	35,346.1	71,384.2
Transfers to the public sector					
<b>Interest</b>	<b>6,726.8</b>	<b>8,276.5</b>	<b>3,173.0</b>	<b>3,955.7</b>	<b>8,091.0</b>
External	4,842.0	6,153.3	2,335.9	2,988.9	6,110.6
Domestic	1,884.8	2,123.2	837.1	966.8	1,980.4
<b>Current Balance</b>	<b>20,725.4</b>	<b>(3,210.9)</b>	<b>18,105.3</b>	<b>14,287.5</b>	<b>859.6</b>
<b>Capital Revenue</b>	<b>-</b>	<b>7.0</b>	<b>-</b>	<b>-</b>	<b>13.8</b>
<b>Capital Expenditure</b>	<b>49,086.1</b>	<b>65,380.8</b>	<b>13,878.0</b>	<b>19,424.9</b>	<b>64,205.2</b>
Central Government	46,639.1	56,758.4	13,201.6	15,815.1	56,758.4
Public Enterprises	2,447.0	8,622.4	676.4	3,609.8	7,446.8
<b>Overall Balance before Grants</b>	<b>(28,360.7)</b>	<b>(68,591.7)</b>	<b>4,227.3</b>	<b>(5,137.4)</b>	<b>(63,331.7)</b>
<b>Grants</b>	<b>7,820.7</b>	<b>14,124.4</b>	<b>4,559.4</b>	<b>8,352.8</b>	<b>14,139.3</b>
HIPC Relief	2,452.5	2,464.3	1,226.2	1,224.0	2,456.2
Other	5,368.2	11,660.1	3,333.1	7,128.8	11,683.1
<b>Overall Balance after Grants</b>	<b>(20,540.0)</b>	<b>(54,467.3)</b>	<b>8,786.7</b>	<b>3,215.4</b>	<b>(49,192.5)</b>
<b>Financing</b>	<b>20,540.0</b>	<b>54,467.3</b>	<b>(8,786.7)</b>	<b>(3,215.4)</b>	<b>49,192.5</b>
Net External Borrowing	5,935.6	11,153.5	(255.9)	1,425.0	10,295.7
Net Domestic Borrowing	14,604.4	43,313.8	(8,530.8)	(4,640.4)	38,896.7
Net Divestment Proceeds	-	-	-	-	-

**APPENDIX E3**

**MID-YEAR PUBLIC ENTERPRISE CASH FLOW**

ITEM	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>Receipts</b>	<b>118,369.1</b>	<b>119,802.3</b>	<b>59,421.1</b>	<b>54,245.1</b>	<b>121,897.9</b>
Enterprises	98,927.7	99,587.8	5,084.5	43,954.0	100,216.4
NIS	19,441.4	20,214.5	9,336.6	10,291.1	21,681.5
Contributions	18,173.1	18,698.4	9,003.9	9,924.6	20,246.1
Investment Revenue	1,268.2	1,516.2	332.7	366.5	1,435.4
<b>Total Expenditure</b>	<b>107,277.7</b>	<b>131,859.4</b>	<b>50,452.9</b>	<b>59,289.2</b>	<b>131,158.2</b>
<b>Total non-interest expenditure</b>	<b>103,309.3</b>	<b>122,054.0</b>	<b>49,533.4</b>	<b>55,040.0</b>	<b>122,368.4</b>
Non-financial public enterprise	80,081.9	100,226.7	37,886.3	43,361.8	97,897.0
Wages and Salaries	24,113.9	25,184.2	11,364.2	11,165.5	24,617.5
Goods and Services	55,804.1	74,962.3	26,495.2	32,047.8	73,097.7
Local taxes	163.9	80.2	26.9	148.5	181.8
The NIS	19,280.4	19,496.2	9,399.9	10,021.1	21,149.7
Taxes to central government	1,747.0	1,131.1	1,247.2	1,657.1	2,121.7
Dividends and transfers	2,200.0	1,200.0	1,000.0	-	1,200.0
<b>Primary surplus or deficit (-)</b>	<b>15,059.8</b>	<b>(2,251.7)</b>	<b>9,887.7</b>	<b>(794.9)</b>	<b>(470.5)</b>
<b>Interest</b>	<b>1,521.5</b>	<b>1,183.0</b>	<b>242.5</b>	<b>639.3</b>	<b>1,343.0</b>
External	377.0	4.0	184.0	45.0	47.0
Internal	1,144.5	1,179.0	58.5	594.3	1,296.0
<b>Current surplus or deficit (-)</b>	<b>13,538.3</b>	<b>(3,434.7)</b>	<b>9,645.2</b>	<b>(1,434.2)</b>	<b>(1,813.5)</b>
<b>Capital Expenditure</b>	<b>2,447.0</b>	<b>8,622.4</b>	<b>676.4</b>	<b>3,609.8</b>	<b>7,446.8</b>
Enterprises	2,390.9	8,464.4	668.2	3,592.4	7,288.8
NIS	56.0	158.0	8.2	17.4	158.0
Less Government transfers	-	-	-	-	-
<b>Overall surplus or deficit before special transfers (-)</b>	<b>11,091.4</b>	<b>(12,057.1)</b>	<b>8,968.7</b>	<b>(5,044.1)</b>	<b>(9,260.3)</b>
<b>Special Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Overall surplus or deficit after special transfers</b>	<b>11,091.4</b>	<b>(12,057.1)</b>	<b>8,968.7</b>	<b>(5,044.1)</b>	<b>(9,260.3)</b>
<b>Financing</b>	<b>(11,091.4)</b>	<b>12,057.1</b>	<b>(8,968.7)</b>	<b>5,044.1</b>	<b>9,260.3</b>
External	(1,901.2)	1,584.4	(755.1)	435.1	691.6
Domestic	(9,190.2)	10,472.7	(8,213.6)	4,609.0	8,568.7
Divestment Proceeds					

## APPENDIX E4

**MID-YEAR CENTRAL GOVERNMENT ABSTRACT OF  
NON-INTEREST CURRENT EXPENDITURE BY CHART OF ACCOUNT**

Acct Cod	Chart of Account	2016 Actual	2017 Budget	HY 2016	HY 2017	2017 Revised
<b>Total Statutory Expenditure</b>		<b>3,949,987,100</b>	<b>3,937,953,000</b>	<b>1,947,716,132</b>	<b>2,168,531,803</b>	<b>3,937,953,000</b>
<b>601 Total Statutory Employment Expenditure</b>		<b>3,872,183,100</b>	<b>3,860,149,000</b>	<b>1,911,814,132</b>	<b>2,129,629,803</b>	<b>3,860,149,000</b>
6011	Statutory Wages and Salaries	44,164,425	46,863,000	21,842,136	20,634,056	46,863,000
6012	Statutory Benefits and Allowances	5,750,355	16,536,000	3,972,819	3,247,531	16,536,000
6013	Statutory Pensions and Gratuities	3,822,268,320	3,796,750,000	1,885,999,177	2,105,748,216	3,796,750,000
<b>602 Statutory Payment to Dependants Pension Funds</b>		<b>77,804,000</b>	<b>77,804,000</b>	<b>35,902,000</b>	<b>38,902,000</b>	<b>77,804,000</b>
6021	Statutory Payments to Dependants Pension Funds	77,804,000	77,804,000	35,902,000	38,902,000	77,804,000
<b>Total Appropriation Expenditure</b>		<b>158,823,109,349</b>	<b>173,590,728,000</b>	<b>71,339,676,484</b>	<b>75,319,847,502</b>	<b>173,895,942,551</b>
<b>601 Total Employment Costs</b>		<b>49,680,280,473</b>	<b>55,470,593,000</b>	<b>22,074,917,775</b>	<b>25,566,492,745</b>	<b>55,482,263,924</b>
<b>611 Total Wages and Salaries</b>		<b>36,774,708,809</b>	<b>42,016,227,000</b>	<b>18,637,769,650</b>	<b>21,163,482,528</b>	<b>41,971,720,109</b>
6111	Administrative	5,417,070,221	5,772,810,000	2,723,389,093	2,887,457,645	5,782,831,328
6112	Senior Technical	6,964,775,035	7,462,007,000	3,460,970,412	4,101,168,436	7,591,011,684
6113	Other Technical and Craft Skilled	4,775,683,170	5,211,029,000	2,407,946,655	2,742,862,724	5,220,617,741
6114	Clerical and Office Support	4,496,803,167	5,586,343,000	2,239,723,144	3,101,475,823	5,682,881,411
6115	Semi-Skilled Operatives and Unskilled	3,968,086,759	4,901,210,000	1,876,407,630	2,430,663,656	4,934,616,218
6116	Contracted Employees	10,691,570,622	12,379,613,000	5,699,784,013	5,629,074,810	12,052,893,131
6117	Temporary Employees	460,719,835	703,215,000	229,548,703	270,779,434	706,868,596
<b>613 Overhead Expenditure</b>		<b>6,327,304,118</b>	<b>7,742,577,000</b>	<b>3,437,148,125</b>	<b>4,392,388,262</b>	<b>7,798,754,815</b>
6131	Other Direct Labour Costs	709,602,178	819,528,000	364,291,762	447,502,854	842,564,404
6132	Incentives	10,000,000	10,000,000	5,000,000	5,000,000	10,000,000
6133	Benefits and Allowances	2,891,595,013	3,924,874,000	1,718,604,149	2,346,874,266	3,941,085,196
6134	National Insurance	2,124,646,678	2,299,375,000	1,031,155,229	1,241,958,273	2,316,305,215
6135	Pensions	591,460,249	688,800,000	318,096,985	351,052,869	688,800,000
<b>614 Other Employment Costs</b>		<b>6,578,267,546</b>	<b>5,711,789,000</b>	<b>-</b>	<b>10,621,955</b>	<b>5,711,789,000</b>
6141	Other Employment Costs	6,578,267,546	5,711,789,000	-	10,621,955	5,711,789,000
<b>620 Total Other Charges</b>		<b>109,142,828,876</b>	<b>118,120,135,000</b>	<b>49,264,758,709</b>	<b>49,753,354,757</b>	<b>118,413,678,627</b>
<b>621 Expenses Specific to the Agency</b>		<b>318,919,588</b>	<b>377,828,000</b>	<b>155,251,818</b>	<b>176,746,571</b>	<b>377,828,000</b>
6211	Expenses Specific to the Agency	318,919,588	377,828,000	155,251,818	176,746,571	377,828,000
<b>622 Materials, Equipment and Supplies</b>		<b>6,995,335,121</b>	<b>8,562,659,000</b>	<b>2,915,447,281</b>	<b>1,795,004,667</b>	<b>8,563,509,000</b>
6221	Drugs and Medical Supplies	3,401,257,340	4,112,450,000	1,748,825,539	618,218,224	4,112,450,000
6222	Field Materials and Supplies	1,269,819,815	1,652,588,000	505,079,511	478,185,142	1,652,788,000
6223	Office Materials and Supplies	733,296,995	786,353,000	253,867,969	315,146,947	786,653,000
6224	Print and Non-Print Materials	1,590,960,971	2,011,268,000	407,674,262	383,454,354	2,011,618,000
<b>623 Fuel and Lubricants</b>		<b>2,234,791,158</b>	<b>2,737,058,000</b>	<b>1,013,591,350</b>	<b>928,513,876</b>	<b>2,737,058,000</b>
6231	Fuel and Lubricants	2,234,791,158	2,737,058,000	1,013,591,350	928,513,876	2,737,058,000
<b>624 Rental and Maintenance of Buildings</b>		<b>4,371,732,503</b>	<b>5,175,184,000</b>	<b>1,165,017,124</b>	<b>1,598,630,028</b>	<b>5,185,664,000</b>
6241	Rental of Buildings	1,014,528,483	1,344,348,000	380,291,000	603,068,487	1,353,708,000
6242	Maintenance of Buildings	2,870,874,827	3,322,057,000	618,906,552	780,951,641	3,323,057,000
6243	Janitorial and Cleaning Supplies	486,329,193	508,779,000	165,819,572	214,609,900	508,899,000
<b>625 Maintenance of Infrastructure</b>		<b>4,484,011,236</b>	<b>5,455,186,000</b>	<b>1,264,785,592</b>	<b>1,966,722,864</b>	<b>5,456,886,000</b>
6251	Maintenance of Roads	1,520,014,689	1,944,835,000	397,893,519	917,485,324	1,944,835,000
6252	Maintenance of Bridges	284,636,168	394,850,000	71,780,607	108,214,709	394,850,000
6253	Maintenance of Drainage and Irrigation Works	894,936,467	995,110,000	317,835,494	371,300,759	995,110,000
6254	Maintenance of Sea and River Defenses	337,811,798	397,800,000	104,213,631	150,939,875	397,800,000
6255	Maintenance of Other Infrastructure	1,446,612,114	1,722,591,000	373,062,341	418,782,197	1,724,291,000

Figures: G\$  
Source: Ministry of Finance

Mid-Year Report 2016  
Central Government Abstract of Non-Interest  
Current Expenditure by Chart of Account

## APPENDIX E4

**MID-YEAR CENTRAL GOVERNMENT ABSTRACT OF  
NON-INTEREST CURRENT EXPENDITURE BY CHART OF ACCOUNT**

Acct Cod	Chart of Account	2016 Actual	2017 Budget	HY 2016	HY 2017	2017 Revised
<b>626</b>	<b>Transport, Travel &amp; postage</b>	<b>4,679,224,719</b>	<b>4,774,647,000</b>	<b>1,753,625,958</b>	<b>2,102,986,705</b>	<b>4,775,347,000</b>
6261	Local Travel and Subsistence	1,797,428,583	2,041,460,000	737,771,134	847,102,797	2,041,960,000
6262	Overseas Conferences and Official Visits	254,085,661	333,104,000	82,473,712	144,140,872	333,104,000
6263	Postage, Telex and Cablegrams	59,589,371	83,943,000	24,239,927	26,213,363	83,943,000
6264	Vehicle Spares and Service	1,276,300,752	1,162,131,000	409,349,988	515,630,222	1,162,131,000
6265	Other Transport, Travel and Postage	1,291,820,352	1,154,009,000	499,791,197	569,899,451	1,154,209,000
<b>627</b>	<b>Utility Charges</b>	<b>6,732,875,037</b>	<b>5,515,638,000</b>	<b>1,279,990,275</b>	<b>1,641,196,341</b>	<b>5,514,838,000</b>
6271	Telephone Charges	670,933,881	667,020,000	243,160,968	247,280,014	667,220,000
6272	Electricity Charges	5,262,739,813	4,181,019,000	846,789,541	1,138,707,150	4,180,019,000
6273	Water Charges	799,201,343	667,599,000	190,039,766	255,209,177	667,599,000
<b>628</b>	<b>Other Goods and Services Purchases</b>	<b>8,207,786,559</b>	<b>10,254,936,000</b>	<b>3,535,513,247</b>	<b>3,555,560,074</b>	<b>10,250,736,000</b>
6281	Security Services	3,378,564,338	4,600,409,000	1,384,864,341	1,445,848,725	4,600,409,000
6282	Equipment Maintenance	1,096,617,239	1,249,070,000	429,760,736	438,010,713	1,244,870,000
6283	Cleaning and Extermination Services	414,979,842	426,809,000	135,142,895	170,484,299	426,809,000
6284	Other	3,317,625,140	3,978,648,000	1,585,745,275	1,501,216,337	3,978,648,000
<b>629</b>	<b>Other Operational Expenses</b>	<b>8,367,901,236</b>	<b>8,736,048,000</b>	<b>2,768,811,196</b>	<b>3,137,584,429</b>	<b>8,730,938,000</b>
6291	National and Other Events	1,109,085,317	812,344,000	484,966,472	261,897,471	812,344,000
6292	Dietary	4,179,919,776	4,893,077,000	1,356,559,754	1,576,110,986	4,893,077,000
6293	Refreshment and Meals	226,588,015	240,003,000	81,772,830	96,078,016	240,053,000
6294	Other	2,852,308,128	2,790,624,000	845,512,140	1,203,497,956	2,785,464,000
<b>630</b>	<b>Education Subvention and Training</b>	<b>5,552,747,038</b>	<b>7,172,020,000</b>	<b>1,975,463,344</b>	<b>2,477,422,505</b>	<b>7,172,020,000</b>
6301	Education Subventions and Grants	3,224,598,853	3,729,987,000	1,356,367,218	1,561,380,503	3,729,987,000
6302	Training (Including Scholarships)	2,328,148,185	3,442,033,000	619,096,126	916,042,002	3,442,033,000
<b>631</b>	<b>Rates and Taxes and Subventions to Local Authorities</b>	<b>182,613,095</b>	<b>286,097,000</b>	<b>145,700,562</b>	<b>119,387,321</b>	<b>286,097,000</b>
6311	Rates and Taxes	158,681,519	250,162,000	141,173,295	105,493,598	250,162,000
6312	Subventions to Local Authorities	23,931,576	35,935,000	4,527,267	13,893,723	35,935,000
<b>632</b>	<b>Subsidies and Contributions to Local &amp; Int. Org</b>	<b>42,936,732,467</b>	<b>42,247,609,000</b>	<b>24,386,944,626</b>	<b>22,730,573,574</b>	<b>42,549,232,627</b>
6321	Subsidies and Contributions to Local Organisations	34,179,124,016	34,186,304,000	19,484,159,652	18,418,757,729	34,416,201,285
6322	Subsidies and Contributions to International Organisations	1,372,680,444	1,772,728,000	1,049,742,359	1,485,170,029	1,772,728,000
6323	Constitutional Agencies	7,384,928,007	6,288,577,000	3,853,042,615	2,826,645,816	6,360,303,342
<b>633</b>	<b>Refunds of Revenue</b>	<b>34,639,033</b>	<b>25,500,000</b>	<b>25,722,535</b>	<b>4,066,833</b>	<b>25,500,000</b>
6331	Refunds of Revenue	34,639,033	25,500,000	25,722,535	4,066,833	25,500,000
<b>634</b>	<b>Pensions</b>	<b>14,043,520,086</b>	<b>16,799,725,000</b>	<b>6,878,893,801</b>	<b>7,518,958,969</b>	<b>16,788,025,000</b>
6341	Non-Pensionable Employees	175,842,393	192,675,000	79,413,445	84,369,576	192,675,000
6342	Pension Increases	2,689,380,757	2,890,650,000	1,314,738,765	1,490,134,183	2,890,650,000
6343	Old Age Pensions and Social Assistance	11,178,296,936	13,716,400,000	5,484,741,591	5,944,455,210	13,704,700,000
<b>635</b>	<b>Other Public Debt</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
6351	Other Public Debt	-	-	-	-	-
<b>Grand Total</b>		<b>162,773,096,449</b>	<b>177,528,681,000</b>	<b>73,287,392,616</b>	<b>77,488,379,305</b>	<b>177,833,895,551</b>

Figures: G\$  
Source: Ministry of Finance

Mid-Year Report 2016  
Central Government Abstract of Non-Interest  
Current Expenditure by Chart of Account

**APPENDIX E5**

**NON-INTEREST CURRENT EXPENDITURE BY AGENCY**

<b>Agency</b>	<b>2016 Actuals</b>	<b>2017 Budget</b>	<b>2016 HY</b>	<b>2017 HY</b>
Ministry of the Presidency	3,993,247	4,926,946	1,748,971	1,875,728
Office of the Prime Minister	494,650	587,613	224,135	252,652
Ministry of Finance	22,776,112	21,605,819	6,155,022	7,199,148
Ministry of Foreign Affairs	3,826,184	4,955,262	1,985,475	3,055,379
Parliament Office	1,326,408	1,442,546	603,186	653,577
Audit Office of Guyana	701,810	722,068	335,384	352,182
Public and Police Service Commission	86,954	87,377	37,700	38,848
Teaching Service Commission	95,359	108,771	42,034	38,532
Guyana Elections Commission	3,098,321	1,909,932	1,963,640	804,305
Ministry of Indigenous People's Affairs	836,858	991,716	217,949	264,675
Ministry of Agriculture	16,381,623	14,635,455	11,591,411	9,645,592
Ministry of Tourism	33,441	-	33,441	-
Ministry of Business	631,732	1,148,994	319,864	494,707
Ministry of Natural Resources	697,105	499,516	276,867	211,793
Ministry of Public Infrastructure	6,495,748	7,295,478	2,246,373	3,565,679
Ministry of Public Telecommunication	1,105,255	1,864,456	369,123	873,959
Ministry of Education	15,282,908	17,145,720	5,965,923	6,576,061
Ministry of Communities	1,845,662	1,986,028	241,398	957,348
Ministry of Public Health	16,641,087	19,509,134	7,863,056	7,707,275
Ministry of Social Protection	13,198,563	16,139,292	6,397,578	7,038,813
Ministry of Public Security	12,107,840	14,815,069	5,612,233	6,759,509
Ministry of Legal Affairs	1,161,871	499,819	815,605	139,380
Guyana Defence Force	10,011,089	10,996,320	4,873,092	5,288,095
Supreme Court	1,712,287	1,517,279	725,134	709,133

**Figures: G\$'000**  
**Source: Ministry of Finance**

**APPENDIX E5**

**NON-INTEREST CURRENT EXPENDITURE BY AGENCY**

<b>Agency</b>	<b>2016 Actuals</b>	<b>2017 Budget</b>	<b>2016 HY</b>	<b>2017 HY</b>
<b>Public Prosecutions</b>	152,337	153,972	57,586	76,571
<b>Office of the Ombudsman</b>	43,237	48,311	14,349	22,353
<b>Public Service Appellate Tribunal</b>	2,318	12,499	953	714
<b>Ethnic Relations Commission</b>	49,429	83,482	23,487	23,229
<b>Judicial Service Commission</b>	7,043	10,020	3,731	3,046
<b>Rights Commissions of Guyana</b>	109,425	136,120	45,859	47,954
<b>Public Procurement Commission</b>	-	56,200	-	56,200
<b>Region 1: Barima / Waini</b>	1,989,632	2,272,980	729,752	658,605
<b>Region 2: Pomeroon / Supenaam</b>	2,911,955	3,160,579	1,180,786	1,369,524
<b>Region 3: Essequibo Islands / West Demerara</b>	3,730,244	4,635,339	1,816,164	1,989,435
<b>Region 4: Demerara / Mahaica</b>	4,735,559	5,378,358	2,183,789	2,093,972
<b>Region 5: Mahaica / Berbice</b>	2,166,758	2,611,218	930,418	1,173,614
<b>Region 6: East Berbice / Corentyne</b>	5,222,890	5,587,230	2,380,368	2,078,445
<b>Region 7: Cuyuni / Mazaruni</b>	1,852,486	2,114,167	862,260	754,325
<b>Region 8: Potaro / Siparuni</b>	1,167,711	1,431,209	596,634	600,335
<b>Region 9: Upper Takatu / Upper Essequibo</b>	1,519,316	1,715,260	597,834	708,194
<b>Region 10: Upper Demerara / Upper Berbice</b>	2,570,639	2,731,126	1,218,831	1,329,493
<b>GRAND TOTAL</b>	<b>162,773,096</b>	<b>177,528,681</b>	<b>73,287,393</b>	<b>77,488,379</b>

**APPENDIX E6**

<b>NON-INTEREST CURRENT EXPENDITURE BY SECTOR</b>				
<b>Sector</b>	<b>2016 Actuals</b>	<b>2017 Budget</b>	<b>2016 HY</b>	<b>2017 HY</b>
<b>GENERAL ADMINISTRATION SECTOR</b>	<b>37,235,904</b>	<b>37,338,050</b>	<b>13,313,495</b>	<b>14,535,025</b>
Ministry of the Presidency	3,993,247	4,926,946	1,748,971	1,875,728
Office of the Prime Minister	494,650	587,613	224,135	252,652
Ministry of Finance	22,776,112	21,605,819	6,155,022	7,199,148
Ministry of Foreign Affairs	3,826,184	4,955,262	1,985,475	3,055,379
Parliament Office	1,326,408	1,442,546	603,186	653,577
Office of the Auditor General	701,810	722,068	335,384	352,182
Public and Police Service Commission	86,954	87,377	37,700	38,848
Teaching Service Commission	95,359	108,771	42,034	38,532
Guyana Elections Commission	3,098,321	1,909,932	1,963,640	804,305
Ministry of Indigenous People's Affairs	836,858	991,716	217,949	264,675
<b>ECONOMIC SERVICES SECTOR</b>	<b>17,743,901</b>	<b>16,283,965</b>	<b>12,221,582</b>	<b>10,352,092</b>
Ministry of Agriculture	16,381,623	14,635,455	11,591,411	9,645,592
Ministry of Tourism	33,441	-	33,441	-
Ministry of Business	631,732	1,148,994	319,864	494,707
Ministry of Natural Resources	697,105	499,516	276,867	211,793
<b>INFRASTRUCTURE SECTOR</b>	<b>7,601,004</b>	<b>9,159,934</b>	<b>2,615,496</b>	<b>4,439,637</b>
Ministry of Public Infrastructure	6,495,748	7,295,478	2,246,373	3,565,679
Ministry of Public Telecommunication	1,105,255	1,864,456	369,123	873,959
<b>SOCIAL SERVICES SECTOR</b>	<b>46,968,220</b>	<b>54,780,174</b>	<b>20,467,955</b>	<b>22,279,496</b>
Ministry of Education	15,282,908	17,145,720	5,965,923	6,576,061
Ministry of Housing & Water	-	-	-	-
Ministry of Communities	1,845,662	1,986,028	241,398	957,348
Ministry of Public Health	16,641,087	19,509,134	7,863,056	7,707,275
Ministry of Social Protection	13,198,563	16,139,292	6,397,578	7,038,813

Figures: G\$'000  
Source: Ministry of Finance

**APPENDIX E6**

<b>NON-INTEREST CURRENT EXPENDITURE BY SECTOR</b>				
<b>Sector</b>	<b>2016 Actuals</b>	<b>2017 Budget</b>	<b>2016 HY</b>	<b>2017 HY</b>
<b>PUBLIC SAFETY SECTOR</b>	<b>25,356,876</b>	<b>28,329,091</b>	<b>12,172,028</b>	<b>13,126,186</b>
Ministry of Public Security	12,107,840	14,815,069	5,612,233	6,759,509
Ministry of Legal Affairs	1,161,871	499,819	815,605	139,380
Guyana Defence Force	10,011,089	10,996,320	4,873,092	5,288,095
Supreme Court	1,712,287	1,517,279	725,134	709,133
Public Prosecutions	152,337	153,972	57,586	76,571
Office of the Ombudsman	43,237	48,311	14,349	22,353
Public Service Appellate Tribunal	2,318	12,499	953	714
Ethnic Relations Commission	49,429	83,482	23,487	23,229
Judicial Service Commission	7,043	10,020	3,731	3,046
Rights Commissions of Guyana	109,425	136,120	45,859	47,954
Public Procurement Commission	-	56,200	-	56,200
<b>REGIONAL DEVELOPMENT SECTOR</b>	<b>27,867,191</b>	<b>31,637,466</b>	<b>12,496,835</b>	<b>12,755,943</b>
Region 1: Barima / Waini	1,989,632	2,272,980	729,752	658,605
Region 2: Pomeroon / Supenaam	2,911,955	3,160,579	1,180,786	1,369,524
Region 3: Essequibo Islands / West Demerara	3,730,244	4,635,339	1,816,164	1,989,435
Region 4: Demerara / Mahaica	4,735,559	5,378,358	2,183,789	2,093,972
Region 5: Mahaica / Berbice	2,166,758	2,611,218	930,418	1,173,614
Region 6: East Berbice / Corentyne	5,222,890	5,587,230	2,380,368	2,078,445
Region 7: Cuyuni / Mazaruni	1,852,486	2,114,167	862,260	754,325
Region 8: Potaro / Siparuni	1,167,711	1,431,209	596,634	600,335
Region 9: Upper Takatu / Upper Essequibo	1,519,316	1,715,260	597,834	708,194
Region 10: Upper Demerara / Upper Berbice	-	-	-	-
Region 10: Upper Demerara / Upper Berbice	2,570,639	2,731,126	1,218,831	1,329,493
<b>GRAND TOTAL</b>	<b>162,773,096</b>	<b>177,528,681</b>	<b>73,287,393</b>	<b>77,488,379</b>

Figures: G\$'000  
Source: Ministry of Finance

APPENDIX E7

MID YEAR GOVERNMENT SUMMARY OF  
CAPITAL EXPENDITURE BY SECTOR AND TYPE OF FINANCING

SECTOR AND SOURCE		2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY
<b>1.0</b>	<b>Agriculture</b>	<b>3,094.381</b>	<b>3,395.250</b>	<b>883.732</b>	<b>1,146.679</b>
	1.1 Specific	872.821	1,150.000	289.768	382.491
	1.2 Non-Specific	2,221.560	2,245.250	593.964	764.188
<b>3.0</b>	<b>Fishing</b>	<b>19.991</b>	<b>26.300</b>	<b>1.709</b>	<b>11.656</b>
	3.1 Specific	0.000	0.000	0.000	0.000
	3.2 Non-Specific	19.991	26.300	1.709	11.656
<b>5.0</b>	<b>Power Generation</b>	<b>750.202</b>	<b>2,718.771</b>	<b>117.022</b>	<b>1,226.880</b>
	5.1 Specific	471.473	1,728.819	82.818	1,200.000
	5.2 Non-Specific	278.729	989.952	34.204	26.880
<b>6.0</b>	<b>Manufacturing</b>	<b>455.034</b>	<b>486.378</b>	<b>95.144</b>	<b>141.141</b>
	6.1 Specific	120.318	100.000	58.464	38.864
	6.2 Non-Specific	334.716	386.378	36.680	102.277
<b>7.0</b>	<b>Construction</b>	<b>21,332.707</b>	<b>25,913.333</b>	<b>5,141.011</b>	<b>7,591.912</b>
	7.1 Specific	10,556.532	14,512.000	1,711.088	3,646.885
	7.2 Non-Specific	10,776.175	11,401.333	3,429.923	3,945.027
<b>8.0</b>	<b>Transport &amp; Communication</b>	<b>3,439.720</b>	<b>2,859.260</b>	<b>1,282.423</b>	<b>570.230</b>
	8.1 Specific	0.000	285.000	0.000	0.000
	8.2 Non-Specific	3,439.720	2,574.260	1,282.423	570.230
<b>9.0</b>	<b>Housing</b>	<b>246.538</b>	<b>201.500</b>	<b>41.453</b>	<b>61.890</b>
	9.1 Specific	26.050	100.000	0.000	34.077
	9.2 Non-Specific	220.488	101.500	41.453	27.813
<b>10.0</b>	<b>Environment and Pure Water</b>	<b>2,957.431</b>	<b>3,189.778</b>	<b>823.877</b>	<b>460.068</b>
	10.1 Specific	316.690	1,115.000	129.421	90.508
	10.2 Non-Specific	2,640.741	2,074.778	694.457	369.559
<b>11.0</b>	<b>Education</b>	<b>3,814.215</b>	<b>4,284.928</b>	<b>1,587.243</b>	<b>817.564</b>
	11.1 Specific	1,552.913	1,308.000	996.332	211.969
	11.2 Non-Specific	2,261.302	2,976.928	590.911	605.595
<b>12.0</b>	<b>Health</b>	<b>2,237.941</b>	<b>2,854.758</b>	<b>414.681</b>	<b>367.522</b>
	12.1 Specific	315.747	410.000	102.264	70.497
	12.2 Non-Specific	1,922.194	2,444.758	312.417	297.025
<b>13.0</b>	<b>Culture/Youth</b>	<b>582.622</b>	<b>1,011.537</b>	<b>128.952</b>	<b>80.109</b>
	13.1 Specific	0.000	30.000	0.000	0.000
	13.2 Non-Specific	582.622	981.537	128.952	80.109
<b>14.0</b>	<b>National Security and Defence</b>	<b>533.392</b>	<b>853.800</b>	<b>150.891</b>	<b>297.279</b>
	14.1 Specific	0.000	0.000	0.000	0.000
	14.2 Non-Specific	533.392	853.800	150.891	297.279

Figure: G\$M  
Source: Ministry of Finance

APPENDIX E7

**MID YEAR GOVERNMENT SUMMARY OF  
CAPITAL EXPENDITURE BY SECTOR AND TYPE OF FINANCING**

SECTOR AND SOURCE		2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY
<b>15.0</b>	<b>Public Safety</b>	<b>1,562.891</b>	<b>2,553.041</b>	<b>335.336</b>	<b>640.103</b>
	15.1 Specific	269.731	400.126	30.157	176.799
	15.2 Non-Specific	1,293.160	2,152.915	305.179	463.304
<b>16.0</b>	<b>Tourist Development</b>	<b>9.240</b>	<b>10.287</b>	<b>8.878</b>	<b>1.357</b>
	16.1 Specific	0.000	0.000	0.000	0.000
	16.2 Non-Specific	9.240	10.287	8.878	1.357
<b>17.0</b>	<b>Administration</b>	<b>1,912.499</b>	<b>3,714.292</b>	<b>509.859</b>	<b>1,124.601</b>
	17.1 Specific	226.830	495.000	(130.154)	237.422
	17.2 Non-Specific	1,685.669	3,219.292	640.013	887.179
<b>18.0</b>	<b>Financial Transfers</b>	<b>1,065.257</b>	<b>633.166</b>	<b>891.184</b>	<b>477.673</b>
	17.1 Specific	0.000	0.000	0.000	0.000
	17.2 Non-Specific	1,065.257	633.166	891.184	477.673
<b>19.0</b>	<b>Social Welfare</b>	<b>2,625.083</b>	<b>2,051.974</b>	<b>788.232</b>	<b>798.397</b>
	19.1 Specific	1,151.987	510.000	533.595	455.874
	19.2 Non-Specific	1,473.096	1,541.974	254.637	342.523
<b>20.0</b>	<b>Overall Total</b>	<b>46,639.144</b>	<b>56,758.352</b>	<b>13,201.627</b>	<b>15,815.060</b>
	20.1 Specific	15,881.093	22,143.945	3,803.753	6,545.385
	20.2 Non-Specific	30,758.051	34,614.408	9,397.874	9,269.674

**Figure: G\$M**  
**Source: Ministry of Finance**

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

AGENCY	ACTUAL 2016						BUDGET 2017						MID-YEAR 2017					
	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE
<b>05 Ministry of Presidency</b>	<b>1,107,640</b>	<b>2,861,898</b>	<b>3,969,537</b>	<b>23,710</b>	<b>507,631</b>	<b>4,500,878</b>	<b>1,313,326</b>	<b>3,589,557</b>	<b>4,902,883</b>	<b>24,063</b>	<b>1,077,700</b>	<b>6,004,646</b>	<b>662,121</b>	<b>1,202,583</b>	<b>1,864,703</b>	<b>11,025</b>	<b>345,903</b>	<b>2,221,631</b>
051 Policy Development and Administration	829,755	1,740,584	2,570,339	23,710	418,213	3,012,262	938,029	1,333,555	2,271,584	24,063	496,000	2,791,647	426,949	483,274	910,223	11,025	182,622	1,103,870
052 Defence and National Security	15,759	75,208	90,967	-	38,445	129,412	81,644	205,953	287,597	-	59,000	346,597	43,061	55,830	98,892	-	4,114	103,006
053 Public Service Management	85,243	852,907	938,150	-	35,973	974,123	94,725	1,048,452	1,143,177	-	102,000	1,245,177	77,418	265,070	342,488	-	54,688	-
054 Natural Resource Management	22,125	99,738	121,863	-	-	121,863	-	-	-	-	-	-	-	-	-	-	-	-
055 Citizenship and Immigration Services	154,758	93,460	248,218	-	15,000	263,218	163,999	280,527	444,526	-	180,700	625,226	79,906	63,510	143,416	-	3,743	147,159
056 Social Cohesion	-	-	-	-	-	-	34,929	53,200	88,129	-	2,000	90,129	34,786	14,835	49,621	-	916	50,537
057 Environmental Management and Compliance	-	-	-	-	-	-	-	667,870	667,870	-	238,000	905,870	-	320,064	320,064	-	99,819	419,883
<b>02 Office of the Prime Minister</b>	<b>85,445</b>	<b>409,205</b>	<b>494,650</b>	<b>-</b>	<b>155,967</b>	<b>650,617</b>	<b>101,790</b>	<b>485,823</b>	<b>587,613</b>	<b>-</b>	<b>295,000</b>	<b>882,613</b>	<b>50,903</b>	<b>201,749</b>	<b>252,652</b>	<b>-</b>	<b>28,049</b>	<b>280,701</b>
021 Prime Minister's Secretariat	85,445	409,205	494,650	-	155,967	650,617	101,790	485,823	587,613	-	295,000	882,613	50,903	201,749	252,652	-	28,049	280,701
<b>03 Ministry of Finance</b>	<b>7,087,008</b>	<b>11,789,032</b>	<b>18,876,040</b>	<b>3,900,072</b>	<b>3,653,167</b>	<b>26,429,279</b>	<b>6,247,242</b>	<b>11,484,023</b>	<b>17,731,265</b>	<b>3,874,554</b>	<b>3,335,083</b>	<b>24,940,902</b>	<b>269,919</b>	<b>4,784,579</b>	<b>5,054,498</b>	<b>2,144,650</b>	<b>1,592,592</b>	<b>8,791,740</b>
031 Policy and Administration	6,704,196	8,260,420	14,964,616	3,487,938	18,452,554	23,942,110	5,847,150	7,448,180	13,295,330	3,195,532	16,490,862	75,949	2,961,667	3,037,606	1,559,059	4,596,666	-	4,596,666
032 Public Financial Management	382,812	3,528,612	3,911,424	3,900,072	165,229	7,976,725	400,092	4,035,843	4,435,935	3,874,554	139,551	8,450,040	193,970	1,822,922	2,016,892	2,144,650	33,532	4,195,074
<b>04 Ministry of Foreign Affairs</b>	<b>1,229,700</b>	<b>2,596,484</b>	<b>3,826,185</b>	<b>-</b>	<b>183,480</b>	<b>4,009,665</b>	<b>1,632,550</b>	<b>3,322,712</b>	<b>4,955,262</b>	<b>-</b>	<b>209,115</b>	<b>5,164,377</b>	<b>949,657</b>	<b>2,105,721</b>	<b>3,055,379</b>	<b>-</b>	<b>79,316</b>	<b>3,134,695</b>
041 Development of Foreign Policy	190,067	1,290,973	1,481,040	-	71,000	1,552,040	230,401	1,717,827	1,948,228	-	120,000	2,068,228	129,401	1,371,720	1,501,121	-	27,654	1,528,775
042 Foreign Policy Promotion	1,023,364	1,287,901	2,311,264	-	112,354	2,423,618	1,384,640	1,587,095	2,971,735	-	88,115	3,059,890	814,411	731,530	1,545,941	-	51,662	1,597,603
043 Development of Foreign Trade Policy	16,270	17,610	33,881	-	126	34,007	17,509	17,790	35,299	-	1,000	36,299	5,845	2,472	8,317	-	-	8,317
<b>07 Parliament Office</b>	<b>-</b>	<b>1,326,408</b>	<b>1,326,408</b>	<b>-</b>	<b>-</b>	<b>1,326,408</b>	<b>-</b>	<b>1,442,546</b>	<b>1,442,546</b>	<b>-</b>	<b>76,960</b>	<b>1,519,506</b>	<b>-</b>	<b>653,577</b>	<b>653,577</b>	<b>-</b>	<b>34,268</b>	<b>687,845</b>
071 National Assembly	-	1,326,408	1,326,408	-	-	1,326,408	-	1,442,546	1,442,546	-	76,960	1,519,506	-	653,577	653,577	-	34,268	687,845
<b>08 Auditor General</b>	<b>-</b>	<b>701,810</b>	<b>701,810</b>	<b>-</b>	<b>-</b>	<b>701,810</b>	<b>-</b>	<b>722,068</b>	<b>722,068</b>	<b>-</b>	<b>32,842</b>	<b>754,910</b>	<b>-</b>	<b>352,182</b>	<b>352,182</b>	<b>-</b>	<b>23,500</b>	<b>375,682</b>
081 Office of the Auditor General	-	701,810	701,810	-	-	701,810	-	722,068	722,068	-	32,842	754,910	-	352,182	352,182	-	23,500	375,682
<b>09 Public and Police Service Commission</b>	<b>-</b>	<b>86,954</b>	<b>86,954</b>	<b>-</b>	<b>-</b>	<b>86,954</b>	<b>-</b>	<b>87,377</b>	<b>87,377</b>	<b>-</b>	<b>4,226</b>	<b>91,603</b>	<b>-</b>	<b>38,848</b>	<b>38,848</b>	<b>-</b>	<b>1,708</b>	<b>40,556</b>
091 Public and Police Service Commission	-	86,954	86,954	-	-	86,954	-	87,377	87,377	-	4,226	91,603	-	38,848	38,848	-	1,708	40,556
<b>10 Teaching Service Commission</b>	<b>-</b>	<b>95,359</b>	<b>95,359</b>	<b>-</b>	<b>-</b>	<b>95,359</b>	<b>-</b>	<b>108,771</b>	<b>108,771</b>	<b>-</b>	<b>15,181</b>	<b>123,952</b>	<b>-</b>	<b>38,532</b>	<b>38,532</b>	<b>-</b>	<b>45</b>	<b>38,577</b>
101 Teaching Service Commission	-	95,359	95,359	-	-	95,359	-	108,771	108,771	-	15,181	123,952	-	38,532	38,532	-	45	38,577
<b>11 Guyana Elections Commission</b>	<b>-</b>	<b>3,098,321</b>	<b>3,098,321</b>	<b>-</b>	<b>-</b>	<b>3,098,321</b>	<b>-</b>	<b>1,909,932</b>	<b>1,909,932</b>	<b>-</b>	<b>120,000</b>	<b>2,029,932</b>	<b>-</b>	<b>804,305</b>	<b>804,305</b>	<b>-</b>	<b>26,852</b>	<b>831,157</b>
111 Elections Commission	-	3,098,321	3,098,321	-	-	3,098,321	-	1,909,932	1,909,932	-	120,000	2,029,932	-	804,305	804,305	-	26,852	831,157
112 Elections Administration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>17 Ministry of Indigenous People's Affairs</b>	<b>136,995</b>	<b>699,864</b>	<b>836,858</b>	<b>-</b>	<b>1,403,137</b>	<b>2,239,995</b>	<b>142,592</b>	<b>849,124</b>	<b>991,716</b>	<b>-</b>	<b>1,471,232</b>	<b>2,462,948</b>	<b>87,529</b>	<b>177,146</b>	<b>264,675</b>	<b>-</b>	<b>360,621</b>	<b>625,296</b>
171 Policy Development & Administration	136,995	699,864	836,858	-	1,403,137	2,239,995	142,592	849,124	991,716	-	1,471,232	2,462,948	87,529	177,146	264,675	-	360,621	625,296
<b>21 Ministry of Agriculture</b>	<b>708,563</b>	<b>15,673,061</b>	<b>16,381,623</b>	<b>-</b>	<b>3,303,310</b>	<b>10,684,933</b>	<b>735,936</b>	<b>13,899,519</b>	<b>14,635,455</b>	<b>-</b>	<b>3,512,850</b>	<b>18,148,305</b>	<b>387,467</b>	<b>9,258,125</b>	<b>9,645,592</b>	<b>-</b>	<b>1,004,689</b>	<b>10,650,281</b>
211 Ministry Administration	535,575	15,181,707	15,717,282	-	2,103,122	17,820,404	550,963	13,358,735	13,909,698	-	2,106,000	16,015,698	283,868	9,116,543	9,400,411	-	721,164	10,121,575
212 Crops and Livestock Support Services	-	-	-	-	1,136,914	1,136,914	-	-	-	-	1,346,550	1,346,550	-	-	-	-	262,013	262,013
213 Fisheries	73,881	66,787	140,667	-	19,991	160,658	78,130	78,733	156,863	-	26,300	183,163	41,559	35,845	77,004	-	11,656	88,660
214 Hydrometeorological Services	99,107	424,567	523,674	-	43,283	566,956	106,843	462,051	568,894	-	34,000	602,894	62,440	108,737	168,177	-	9,856	178,033
<b>22 Ministry of Tourism</b>	<b>12,157</b>	<b>21,283</b>	<b>33,442</b>	<b>-</b>	<b>-</b>	<b>33,442</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
221 Policy Development and Administration	10,968	3,868	14,836	-	-	14,836	-	-	-	-	-	-	-	-	-	-	-	-
222 Tourism Development	-	12,016	12,016	-	-	12,016	-	-	-	-	-	-	-	-	-	-	-	-
223 Consumer Protection	1,189	5,399	6,589	-	-	6,589	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

AGENCY	ACTUAL 2016						BUDGET 2017						MID-YEAR 2017					
	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE
<b>25 Ministry of Business</b>	<b>93,616</b>	<b>538,116</b>	<b>631,732</b>	-	<b>392,387</b>	<b>1,024,120</b>	<b>150,188</b>	<b>998,806</b>	<b>1,148,994</b>	-	<b>552,076</b>	<b>1,701,070</b>	<b>72,865</b>	<b>421,841</b>	<b>494,707</b>	-	<b>121,759</b>	<b>616,466</b>
251 Policy Development and Administration	66,934	113,234	180,168	-	17,840	198,008	99,507	152,104	251,611	-	80,000	331,611	46,951	57,681	104,632	-	2,313	106,945
252 Business Development, Support and Promotion	19,414	370,711	390,125	-	372,398	762,523	22,001	483,911	505,912	-	460,299	966,211	10,254	210,363	220,617	-	116,599	337,216
253 Consumer Protection	7,268	54,171	61,439	-	2,150	63,589	9,701	59,645	69,346	-	1,490	70,836	4,827	29,650	34,477	-	1,490	35,967
254 Tourism Development and Promotion	-	-	-	-	-	-	18,079	303,146	322,125	-	10,287	332,412	10,834	124,148	134,982	-	1,357	136,339
<b>26 Ministry of Natural Resources</b>	<b>128,139</b>	<b>568,967</b>	<b>697,105</b>	-	<b>114,000</b>	<b>811,105</b>	<b>249,180</b>	<b>250,336</b>	<b>499,516</b>	-	<b>298,963</b>	<b>798,479</b>	<b>106,097</b>	<b>105,697</b>	<b>211,793</b>	-	<b>127,035</b>	<b>338,828</b>
261 Policy Development and Administration	128,139	89,896	218,034	-	218,034	436,174	184,810	96,106	280,916	-	298,963	579,879	106,097	42,247	148,344	-	127,035	275,379
262 Natural Resource Management	-	5,348	5,348	-	5,348	10,696	-	17,880	17,880	-	-	17,880	-	7,191	7,191	-	-	7,191
263 Environmental Management	-	473,723	473,723	-	114,000	587,723	-	-	-	-	-	-	-	-	-	-	-	-
264 Petroleum Management	-	-	-	-	-	-	64,370	136,350	200,720	-	200,720	200,720	-	56,259	56,259	-	-	56,259
<b>32 Ministry of Public Infrastructure</b>	<b>640,567</b>	<b>5,855,181</b>	<b>6,495,748</b>	-	<b>22,609,410</b>	<b>29,105,158</b>	<b>679,148</b>	<b>6,616,330</b>	<b>7,295,478</b>	-	<b>27,260,739</b>	<b>34,556,217</b>	<b>369,533</b>	<b>3,196,146</b>	<b>3,565,679</b>	-	<b>8,267,688</b>	<b>11,833,367</b>
321 Policy Development and Administration	89,392	3,380,732	3,470,124	-	987,182	4,457,306	86,951	3,716,899	3,803,850	-	2,378,319	6,182,169	44,148	1,669,126	1,713,274	-	1,235,914	2,949,188
322 Public Works	548,562	2,398,710	2,947,273	-	12,744,334	15,691,607	589,389	2,818,835	3,408,224	-	15,185,816	18,594,040	324,102	1,513,814	1,837,916	-	4,121,902	5,959,818
323 Transport	2,613	75,738	78,352	-	8,877,894	8,956,246	2,808	80,596	83,404	-	9,696,604	9,780,008	1,283	13,206	14,489	-	2,909,871	2,924,360
<b>33 Ministry of Public Telecommunications</b>	<b>332,858</b>	<b>772,397</b>	<b>1,105,255</b>	-	<b>62,057</b>	<b>1,167,312</b>	<b>402,014</b>	<b>1,462,442</b>	<b>1,864,456</b>	-	<b>447,705</b>	<b>2,312,161</b>	<b>250,128</b>	<b>623,831</b>	<b>873,959</b>	-	<b>23,946</b>	<b>897,905</b>
331 Policy Development and Administration	66,984	176,066	243,050	-	16,830	259,880	94,693	157,948	252,641	-	750	253,391	43,418	51,968	95,386	-	750	96,136
332 Public Telecommunications	265,874	363,357	629,231	-	35,987	665,218	307,321	1,265,944	1,573,265	-	444,000	2,017,265	205,962	569,874	775,836	-	20,518	796,354
333 Tourism Development	-	232,974	232,974	-	9,240	242,214	-	-	-	-	-	-	-	-	-	-	-	-
334 Industry Innovations	-	-	-	-	-	-	-	38,550	38,550	-	2,955	41,505	749	1,988	2,737	-	2,678	5,415
<b>40 Ministry of Education</b>	<b>4,777,213</b>	<b>10,505,695</b>	<b>15,282,907</b>	-	<b>3,268,924</b>	<b>18,551,831</b>	<b>5,021,100</b>	<b>12,124,620</b>	<b>17,145,720</b>	-	<b>4,072,289</b>	<b>21,218,009</b>	<b>2,457,046</b>	<b>4,119,015</b>	<b>6,576,061</b>	-	<b>523,942</b>	<b>7,100,003</b>
401 Policy Development and Administration	651,503	951,104	1,602,607	-	51,190	1,653,796	669,533	1,122,713	1,792,246	-	129,678	1,921,924	319,490	514,491	833,981	-	9,769	843,750
402 Training and Development	405,274	1,327,076	1,732,350	-	84,137	1,816,486	525,211	1,478,557	2,003,768	-	150,804	2,154,572	212,781	417,607	630,388	-	17,076	647,464
403 Nursery Education	365,659	1,248,406	1,614,064	-	232,909	1,846,973	377,021	1,343,878	1,720,899	-	169,525	1,890,424	195,800	308,218	504,018	-	6,404	568,082
404 Primary Education	928,989	1,440,231	2,369,220	-	99,114	2,468,334	920,371	2,231,137	3,151,508	-	184,963	3,336,471	477,719	540,874	1,018,594	-	5,498	1,024,092
405 Secondary Education	1,618,042	1,550,718	3,168,760	-	588,901	3,757,661	1,656,928	1,643,032	3,299,960	-	1,184,969	4,484,929	839,795	519,926	1,359,722	-	143,222	1,502,944
406 Post-secondary / tertiary Education	632,105	2,875,263	3,507,367	-	1,664,550	5,171,917	658,432	3,363,530	4,021,962	-	1,304,992	5,326,954	309,698	1,453,656	1,763,354	-	210,443	1,973,797
407 Cultural Preservation and Conservation	96,700	627,915	724,614	-	88,206	812,820	113,498	379,887	493,385	-	166,000	659,385	51,935	159,767	211,702	-	16,647	228,349
408 Youth	49,157	127,481	176,639	-	148,534	325,174	61,214	159,577	220,791	-	244,379	465,170	30,359	42,783	73,143	-	50,408	123,551
409 Sports	29,784	357,501	387,286	-	311,384	698,670	38,892	402,309	441,201	-	536,079	978,180	19,467	161,693	181,160	-	6,814	187,974
<b>42 Ministry of Communities</b>	<b>201,206</b>	<b>1,644,456</b>	<b>1,845,662</b>	-	<b>3,516,386</b>	<b>5,362,048</b>	<b>269,759</b>	<b>1,716,269</b>	<b>1,986,028</b>	-	<b>3,956,278</b>	<b>5,942,306</b>	<b>173,105</b>	<b>784,243</b>	<b>957,348</b>	-	<b>797,584</b>	<b>1,754,932</b>
421 Sustainable Communities Management	194,599	301,285	495,884	-	699,595	1,195,479	170,970	369,904	540,874	-	1,068,200	1,609,074	104,445	152,777	257,222	-	426,555	683,777
422 Sustainable Communities Development	6,607	1,343,171	1,349,778	-	2,816,791	4,166,570	98,789	1,346,365	1,445,154	-	2,888,078	4,333,232	68,660	631,466	700,126	-	371,030	1,071,156
<b>43 Ministry of Public Health</b>	<b>4,984,423</b>	<b>11,656,663</b>	<b>16,641,086</b>	-	<b>1,541,480</b>	<b>18,182,566</b>	<b>6,397,930</b>	<b>13,111,204</b>	<b>19,509,134</b>	-	<b>1,981,186</b>	<b>21,490,320</b>	<b>3,087,783</b>	<b>4,619,492</b>	<b>7,707,275</b>	-	<b>163,210</b>	<b>7,870,485</b>
431 Policy Development and Administration	374,918	673,043	1,047,961	-	40,377	1,088,338	448,041	987,807	1,435,848	-	274,500	1,710,348	217,792	339,343	557,136	-	433	557,569
432 Diseases Control	254,954	1,169,673	1,424,627	-	389,530	1,814,157	390,702	1,260,986	1,651,688	-	373,864	2,025,552	178,634	171,344	349,978	-	88,684	438,662
433 Family Health Care Services	198,766	633,171	831,937	-	5,199	837,136	234,511	787,304	1,021,815	-	174,095	1,195,910	107,772	266,946	374,718	-	960	375,678
434 Regional and Clinical Services	3,766,430	8,226,792	11,993,223	-	1,029,653	13,022,876	4,858,534	8,797,724	13,656,258	-	1,029,160	14,685,418	2,355,534	3,564,145	5,919,679	-	41,682	5,961,361
435 Health Sciences Education	98,367	359,835	458,201	-	61,335	519,536	106,179	499,438	605,617	-	61,652	667,269	60,057	190,810	250,867	-	31,151	282,018
436 Standards and Technical Services	145,958	478,213	624,171	-	5,285	629,456	184,606	599,822	784,428	-	46,078	830,506	84,563	214,89	106,052	-	-	106,052
437 Disability and Rehabilitation Services	145,931	115,937	260,866	-	10,102	271,068	175,357	178,123	353,480	-	21,837	375,317	83,431	65,415	148,846	-	-	148,846
<b>49 Ministry of Social Protection</b>	<b>787,883</b>	<b>12,410,680</b>	<b>13,198,563</b>	-	<b>167,782</b>	<b>13,366,345</b>	<b>878,331</b>	<b>15,260,961</b>	<b>16,139,292</b>	-	<b>477,869</b>	<b>16,617,161</b>	<b>432,221</b>	<b>6,606,592</b>	<b>7,038,813</b>	-	<b>81,434</b>	<b>7,120,247</b>
491 Policy Development & Administration	123,233	124,011	247,244	-	26,156	273,400	147,696	135,660	283,356	-	325,000	608,356	74,034	54,582	128,617	-	12,727	141,341
492 Social Services	335,112	11,724,133	12,059,245	-	58,283	12,117,528	366,092	14,422,557	14,788,649	-	14,788,649	14,860,149	190,916	6,247,088	6,438,004	-	33,672	6,471,676
493 Labour Administration	121,866	301,311	423,176	-	37,970	461,146	137,081	377,479	514,560	-	18,500	533,060	59,846	190,272	250,118	-	7,658	257,776
494 Child Care and Protection	207,672	261,226	468,898	-	45,373	514,271	227,462	325,265	552,727	-	62,869	615,596	107,424	114,650	222,074	-	27,377	249,451

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

AGENCY	ACTUAL 2016						BUDGET 2017						MID-YEAR 2017					
	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	APPROPRIATED EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	STATUTORY EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE
<b>54 Ministry of Public Security</b>	<b>7,310,171</b>	<b>4,771,464</b>	<b>12,081,635</b>	<b>26,205</b>	<b>1,454,269</b>	<b>13,562,108</b>	<b>9,109,934</b>	<b>5,665,799</b>	<b>14,775,733</b>	<b>39,336</b>	<b>2,486,315</b>	<b>17,301,384</b>	<b>4,924,245</b>	<b>1,822,407</b>	<b>6,746,652</b>	<b>12,857</b>	<b>631,698</b>	<b>7,391,207</b>
541 Policy Development and Administration	363,882	271,279	635,161		186,564	821,725	406,058	335,589	741,947		383,092	1,125,039	201,539	95,957	297,497		183,930	481,427
542 Police Force	5,520,632	3,341,438	8,862,071	7,701	786,545	9,656,317	7,055,085	3,935,009	10,990,094	8,214	915,000	11,913,308	3,848,955	1,282,791	5,131,746	4,127	196,971	5,332,843
543 Prison Service	721,683	786,118	1,507,801		247,136	1,754,937	820,096	936,509	1,756,605		743,500	2,500,105	440,225	328,952	769,177		179,534	948,711
544 Police Complaints Authority	10,940	7,503	18,443	18,504	1,078	38,025	18,334	8,129	26,463		4,688	31,151	5,962	3,536	9,498	8,730	170	18,398
545 Fire Service	593,132	309,541	902,673		220,251	1,122,924	691,874	362,884	1,054,758	31,122	315,035	1,400,915	367,332	86,516	453,848		64,541	518,389
546 Customs Anti-Narcotics Unit	99,902	55,585	155,487		12,694	168,181	118,487	87,379	205,866		125,000	330,866	60,231	24,655	84,887		6,552	91,439
<b>52 Ministry of Legal Affairs</b>	<b>204,511</b>	<b>957,360</b>	<b>1,161,871</b>	<b>-</b>	<b>139,102</b>	<b>1,300,973</b>	<b>217,986</b>	<b>281,833</b>	<b>499,819</b>	<b>-</b>	<b>106,253</b>	<b>606,072</b>	<b>100,151</b>	<b>39,228</b>	<b>139,380</b>	<b>-</b>	<b>20,977</b>	<b>160,357</b>
521 Main Office	16,513	9,681	26,194		122,552	148,746	11,202	8,815	20,017		89,826	109,843	5,105	3,194	8,299		8,405	16,704
522 Ministry Administration	22,026	23,116	45,142		8,651	53,793	30,398	32,654	63,052		15,000	78,052	14,131	8,430	22,560		11,149	33,709
523 Attorney General's Chambers	143,158	919,435	1,062,593		-	1,062,593	152,762	236,039	388,801		-	388,801	68,396	26,664	95,061		-	95,061
524 State Solicitor	22,815	5,128	27,943		7,899	35,842	23,624	4,325	27,949		1,427	29,376	12,519	941	13,461		1,424	14,884
525 Deeds Registry	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-
<b>53 Guyana Defence Force</b>	<b>4,756,907</b>	<b>5,254,183</b>	<b>10,011,089</b>	<b>-</b>	<b>542,945</b>	<b>10,554,034</b>	<b>5,583,191</b>	<b>5,413,129</b>	<b>10,996,320</b>	<b>-</b>	<b>844,800</b>	<b>11,841,120</b>	<b>2,869,182</b>	<b>2,418,913</b>	<b>5,288,095</b>	<b>-</b>	<b>297,363</b>	<b>5,585,458</b>
531 Defence and Security Support	4,756,907	5,254,183	10,011,089		542,945	10,554,034	5,583,191	5,413,129	10,996,320		844,800	11,841,120	2,869,182	2,418,913	5,288,095		297,363	5,585,458
<b>55 Supreme Court</b>	<b>-</b>	<b>1,712,287</b>	<b>1,712,287</b>	<b>-</b>	<b>-</b>	<b>1,712,287</b>	<b>-</b>	<b>1,517,279</b>	<b>1,517,279</b>	<b>-</b>	<b>248,800</b>	<b>1,766,079</b>	<b>-</b>	<b>709,133</b>	<b>709,133</b>	<b>-</b>	<b>45,485</b>	<b>754,618</b>
551 Supreme Court of Judicature	-	1,712,287	1,712,287		-	1,712,287	-	1,517,279	1,517,279		248,800	1,766,079	-	709,133	709,133		45,485	754,618
552 Magistracy	-	-	-		-	-	-	-	-		-	-	-	-	-		-	-
<b>56 Public Prosecutions</b>	<b>-</b>	<b>152,337</b>	<b>152,337</b>	<b>-</b>	<b>-</b>	<b>152,337</b>	<b>-</b>	<b>153,972</b>	<b>153,972</b>	<b>-</b>	<b>14,385</b>	<b>168,357</b>	<b>-</b>	<b>76,571</b>	<b>76,571</b>	<b>-</b>	<b>1,159</b>	<b>77,730</b>
561 Public Prosecutions	-	152,337	152,337		-	152,337	-	153,972	153,972		14,385	168,357	-	76,571	76,571		1,159	77,730
<b>57 Office of the Ombudsman</b>	<b>-</b>	<b>43,237</b>	<b>43,237</b>	<b>-</b>	<b>-</b>	<b>43,237</b>	<b>-</b>	<b>48,311</b>	<b>48,311</b>	<b>-</b>	<b>-</b>	<b>48,311</b>	<b>-</b>	<b>22,353</b>	<b>22,353</b>	<b>-</b>	<b>-</b>	<b>22,353</b>
571 Ombudsman	-	43,237	43,237		-	43,237	-	48,311	48,311		-	48,311	-	22,353	22,353		-	22,353
<b>58 Public Service Appellate Tribunal</b>	<b>-</b>	<b>2,318</b>	<b>2,318</b>	<b>-</b>	<b>-</b>	<b>2,318</b>	<b>-</b>	<b>12,499</b>	<b>12,499</b>	<b>-</b>	<b>-</b>	<b>12,499</b>	<b>-</b>	<b>714</b>	<b>714</b>	<b>-</b>	<b>-</b>	<b>714</b>
581 Public Service Appellate Tribunal	-	2,318	2,318		-	2,318	-	12,499	12,499		-	12,499	-	714	714		-	714
<b>59 Ethnic Relations Commission</b>	<b>-</b>	<b>49,429</b>	<b>49,429</b>	<b>-</b>	<b>-</b>	<b>49,429</b>	<b>-</b>	<b>83,482</b>	<b>83,482</b>	<b>-</b>	<b>1,500</b>	<b>84,982</b>	<b>-</b>	<b>23,229</b>	<b>23,229</b>	<b>-</b>	<b>481</b>	<b>23,710</b>
Ethnic Relations Commission	-	49,429	49,429		-	49,429	-	83,482	83,482		1,500	84,982	-	23,229	23,229		481	23,710
<b>60 Judicial Service Commission</b>	<b>-</b>	<b>7,043</b>	<b>7,043</b>	<b>-</b>	<b>-</b>	<b>7,043</b>	<b>-</b>	<b>10,020</b>	<b>10,020</b>	<b>-</b>	<b>-</b>	<b>10,020</b>	<b>-</b>	<b>3,046</b>	<b>3,046</b>	<b>-</b>	<b>-</b>	<b>3,046</b>
601 Judicial Service Commission	-	7,043	7,043		-	7,043	-	10,020	10,020		-	10,020	-	3,046	3,046		-	3,046
<b>61 Rights Commissions of Guyana</b>	<b>-</b>	<b>109,425</b>	<b>109,425</b>	<b>-</b>	<b>-</b>	<b>109,425</b>	<b>-</b>	<b>136,120</b>	<b>136,120</b>	<b>-</b>	<b>5,995</b>	<b>142,115</b>	<b>-</b>	<b>47,954</b>	<b>47,954</b>	<b>-</b>	<b>190</b>	<b>48,144</b>
611 Rights Commissions of Guyana	-	109,425	109,425		-	109,425	-	136,120	136,120		5,995	142,115	-	47,954	47,954		190	48,144
<b>62 Public Procurement Commission</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,200</b>	<b>56,200</b>	<b>-</b>	<b>20,000</b>	<b>76,200</b>	<b>-</b>	<b>56,200</b>	<b>56,200</b>	<b>-</b>	<b>20,000</b>	<b>76,200</b>
621 Public Procurement Commission	-	-	-		-	-	-	56,200	56,200		20,000	76,200	-	56,200	56,200		20,000	76,200
<b>71 Region 1: Barima/Waini</b>	<b>912,838</b>	<b>1,076,794</b>	<b>1,989,632</b>	<b>-</b>	<b>314,254</b>	<b>2,303,886</b>	<b>1,043,856</b>	<b>1,229,124</b>	<b>2,272,980</b>	<b>-</b>	<b>337,342</b>	<b>2,610,322</b>	<b>484,977</b>	<b>173,628</b>	<b>658,605</b>	<b>-</b>	<b>75,848</b>	<b>734,453</b>
711 Regional Administration and Finance	42,744	125,699	168,443		6,135	174,578	49,510	135,158	184,668		25,975	210,643	23,488	31,018	54,507		9,678	64,185
712 Public Works	31,060	214,646	245,706		82,754	328,459	39,838	245,763	286,601		53,586	340,187	19,859	17,839	37,698		8,012	45,710
713 Education Delivery	640,840	378,396	1,028,236		1,311,663	2,340,506	728,216	432,232	1,160,448		130,406	1,290,854	334,516	65,488	400,004		30,159	430,163
714 Health Services	189,194	358,053	547,247		121,939	669,186	226,292	414,971	641,263		127,375	768,638	107,114	59,283	166,397		27,998	194,395
<b>72 Region 2: Pomeroon/Supernaam</b>	<b>1,574,456</b>	<b>1,337,499</b>	<b>2,911,955</b>	<b>-</b>	<b>471,548</b>	<b>3,383,503</b>	<b>1,667,759</b>	<b>1,492,820</b>	<b>3,160,579</b>	<b>-</b>	<b>438,970</b>	<b>3,599,549</b>	<b>896,056</b>	<b>473,468</b>	<b>1,369,524</b>	<b>-</b>	<b>88,373</b>	<b>1,457,897</b>
721 Regional Administration and Finance	94,133	95,206	189,340		24,216	213,556	93,237	90,934	184,171		16,160	200,331	49,269	40,101	89,370		8,756	98,126
722 Agriculture	66,480	229,622	296,102		44,042	340,144	69,523	256,661	326,184		47,000	373,184	41,979	95,896	137,875		14,522	152,397
723 Public Works	29,633	85,198	114,832		45,856	160,688	33,378	83,726	117,104		69,500	186,604	17,249	28,712	45,961		4,133	50,094
724 Education Delivery	1,061,601	534,634	1,596,235		230,854	1,827,089	1,135,265	598,445	1,733,710		161,170	1,894,880	609,220	123,306	822,526		26,822	849,348
725 Health Services	322,608	392,839	715,447		126,580	842,027	336,356	463,054	799,410		145,140	944,550	178,338	95,454	273,792		34,140	307,932

Figures: G\$'000  
Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

AGENCY	ACTUAL 2016						BUDGET 2017						MID-YEAR 2017						
	EMPLOYMENT COSTS	OTHER CHARGES	OTHER EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	TOTAL	EMPLOYMENT COSTS	OTHER CHARGES	OTHER EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	TOTAL	EMPLOYMENT COSTS	OTHER CHARGES	OTHER EXPENDITURE	APPROPRIATED EXPENDITURE	TOTAL EXPENDITURE	TOTAL	
<b>73 Region 3: Essequibo Islands/ West Demerara</b>	<b>2,362,111</b>	<b>1,368,133</b>	<b>3,730,244</b>	<b>-</b>	<b>385,952</b>	<b>4,116,196</b>	<b>2,793,360</b>	<b>1,841,979</b>	<b>4,635,339</b>	<b>-</b>	<b>415,068</b>	<b>5,050,407</b>	<b>1,313,240</b>	<b>676,195</b>	<b>1,989,435</b>	<b>-</b>	<b>267,996</b>	<b>2,257,431</b>	
731 Regional Administration and Finance	104,173	80,601	184,774		8,119	192,894	113,097	91,412	204,509		17,600	222,109	55,626	47,900	103,526		12,495	116,021	
732 Agriculture	65,517	23,458	261,002		48,018	339,020	73,043	261,261	334,304		48,700	383,004	129,190	168,428	30,290		30,290	198,718	
733 Public Works	14,411	71,797	86,208		98,359	184,567	16,553	90,063	106,616		65,500	172,116	9,087	46,984	56,071		42,993	99,064	
734 Education Delivery	1,753,394	454,430	2,207,824		133,037	2,340,861	2,090,792	596,135	2,686,927		179,100	2,866,027	973,125	248,464	1,221,589		101,339	1,322,928	
735 Health Services	424,616	545,820	970,436		98,419	1,068,855	499,875	803,108	1,302,983		104,168	1,407,151	236,164	203,656	439,821		80,879	520,700	
<b>74 Region 4: Demerara/Mahaica</b>	<b>2,793,634</b>	<b>1,941,925</b>	<b>4,735,559</b>	<b>-</b>	<b>446,137</b>	<b>5,181,696</b>	<b>2,978,428</b>	<b>2,399,930</b>	<b>5,378,358</b>	<b>-</b>	<b>503,140</b>	<b>5,881,498</b>	<b>1,543,452</b>	<b>550,520</b>	<b>2,093,972</b>	<b>-</b>	<b>166,595</b>	<b>2,260,567</b>	
741 Regional Administration and Finance	73,586	88,386	161,972		24,186	186,158	83,250	109,943	192,743		27,700	220,443	42,593	39,514	82,107		12,826	94,933	
742 Agriculture	87,214	229,596	316,810		45,600	362,410	92,886	235,964	329,850		44,100	373,950	52,394	119,335	171,729		28,953	200,682	
743 Public Works	22,587	104,116	126,703		61,400	188,103	28,351	102,817	131,168		79,800	210,968	16,366	12,048	28,414		27,916	56,330	
744 Education Delivery	2,441,706	756,328	3,198,034		261,235	3,459,269	2,581,581	966,209	3,547,790		263,243	3,811,033	1,335,344	309,337	1,644,681		80,637	1,725,318	
745 Health Services	168,541	763,500	932,041		53,716	985,756	191,360	985,447	1,176,807		88,297	1,265,104	96,755	70,286	167,041		16,263	183,304	
<b>75 Region 5: Mahaica/Berbice</b>	<b>1,287,959</b>	<b>878,799</b>	<b>2,166,758</b>	<b>-</b>	<b>388,131</b>	<b>2,554,889</b>	<b>1,434,318</b>	<b>1,176,900</b>	<b>2,611,218</b>	<b>-</b>	<b>395,725</b>	<b>3,006,943</b>	<b>704,897</b>	<b>468,717</b>	<b>1,173,614</b>	<b>-</b>	<b>112,348</b>	<b>1,285,962</b>	
751 Regional Administration and Finance	60,011	61,611	121,622		16,770	138,392	60,344	85,587	145,931		13,500	159,431	29,467	33,384	62,851		10,550	73,401	
752 Agriculture	4,472	133,631	138,103		57,168	195,271	5,891	193,252	199,143		77,000	276,143	2,791	20,615	23,406		24,017	47,423	
753 Public Works	37,989	91,100	129,089		119,675	248,764	46,803	112,010	158,813		107,300	266,113	21,849	27,205	49,055		23,242	72,297	
754 Education Delivery	963,574	333,927	1,297,501		103,817	1,401,318	1,062,243	419,247	1,481,490		94,925	1,576,415	521,505	157,220	678,725		28,905	707,630	
755 Health Services	221,912	258,531	480,443		90,701	571,144	259,037	366,804	625,841		103,000	728,841	129,284	230,293	359,578		25,636	385,214	
<b>76 Region 6: East Berbice/Corrivert</b>	<b>2,808,928</b>	<b>2,413,963</b>	<b>5,222,890</b>	<b>-</b>	<b>478,643</b>	<b>5,701,533</b>	<b>2,906,395</b>	<b>2,680,835</b>	<b>5,587,230</b>	<b>-</b>	<b>513,000</b>	<b>6,100,230</b>	<b>1,491,195</b>	<b>587,250</b>	<b>2,078,445</b>	<b>-</b>	<b>209,352</b>	<b>2,287,997</b>	
761 Regional Administration and Finance	69,027	74,902	143,928		13,065	156,993	77,705	80,796	158,501		11,200	169,701	34,503	24,132	58,635		7,993	66,628	
762 Agriculture	80,613	525,494	606,107		103,865	709,972	102,400	613,714	716,114		107,000	823,114	39,478	151,107	190,585		56,344	246,929	
763 Public Works	37,750	154,816	192,565		158,468	351,033	61,195	203,514	264,709		150,000	414,709	19,743	41,516	61,259		62,489	123,748	
764 Education Delivery	2,035,394	673,473	2,708,867		87,579	2,796,446	2,062,620	723,413	2,786,033		66,800	2,852,833	1,086,904	203,863	1,290,767		56,487	1,347,254	
765 Health Services	586,144	985,278	1,571,423		115,667	1,687,090	602,475	1,059,398	1,661,873		148,000	1,809,873	310,567	166,632	477,200		26,239	503,439	
<b>77 Region 7: Cayuni/Mazaruni</b>	<b>781,916</b>	<b>1,070,570</b>	<b>1,852,486</b>	<b>-</b>	<b>208,721</b>	<b>2,061,207</b>	<b>873,303</b>	<b>1,240,864</b>	<b>2,114,167</b>	<b>-</b>	<b>228,846</b>	<b>2,343,013</b>	<b>424,740</b>	<b>329,575</b>	<b>754,325</b>	<b>-</b>	<b>46,138</b>	<b>800,463</b>	
771 Regional Administration and Finance	51,329	131,109	182,439		10,257	192,696	57,527	175,829	233,356		1,750	235,106	28,924	52,180	81,105		1,634	82,739	
772 Public Works	10,285	135,241	145,526		51,323	196,849	11,930	146,351	158,281		31,000	189,281	3,591	19,805	23,396		13,125	36,521	
773 Education Delivery	518,677	532,845	1,051,522		69,565	1,121,087	579,015	618,053	1,197,068		114,660	1,311,728	279,804	169,903	449,706		21,476	471,182	
774 Health Services	201,625	271,374	472,998		77,573	550,573	224,831	300,631	525,462		81,436	606,898	112,430	87,687	200,117		9,903	210,020	
<b>78 Region 8: Potaro/Siparuni</b>	<b>324,235</b>	<b>843,477</b>	<b>1,167,711</b>	<b>-</b>	<b>220,573</b>	<b>1,388,284</b>	<b>342,129</b>	<b>1,089,080</b>	<b>1,431,209</b>	<b>-</b>	<b>206,100</b>	<b>1,637,309</b>	<b>185,919</b>	<b>414,416</b>	<b>600,335</b>	<b>-</b>	<b>40,059</b>	<b>640,394</b>	
781 Regional Administration and Finance	30,159	78,148	108,307		20,940	129,247	39,662	92,626	132,288		10,500	142,788	17,721	33,757	51,478		6,743	58,221	
782 Public Works	19,163	130,411	149,574		53,320	202,894	25,977	161,695	187,672		32,283	219,955	13,422	81,541	94,962		12,018	106,980	
783 Education Delivery	184,557	490,547	675,105		70,610	745,715	176,159	604,945	781,104		65,665	846,769	105,843	240,267	316,110		8,783	354,893	
784 Health Services	90,355	102,986	218,341		58,766	277,107	100,331	208,413	308,744		94,052	402,796	48,933	52,049	100,982		12,515	113,497	
785 Agriculture	16,385	16,385	16,385		16,936	33,321	-	21,401	21,401		3,600	25,001	-	6,802	6,802		-	6,802	
<b>79 Region 9: Upper Takatu/Upper Essequibo</b>	<b>788,000</b>	<b>731,316</b>	<b>1,519,316</b>	<b>-</b>	<b>367,325</b>	<b>1,886,641</b>	<b>810,124</b>	<b>905,136</b>	<b>1,715,260</b>	<b>-</b>	<b>387,870</b>	<b>2,103,130</b>	<b>453,868</b>	<b>254,326</b>	<b>708,194</b>	<b>-</b>	<b>132,049</b>	<b>840,243</b>	
791 Regional Administration and Finance	50,628	91,611	142,239		13,926	156,164	52,880	109,524	162,404		41,400	203,804	29,553	46,858	76,412		22,921	99,333	
792 Agriculture	12,992	21,843	34,835		33,612	68,447	18,502	23,558	42,060		21,000	63,060	7,832	6,808	14,640		13,826	28,466	
793 Public Works	13,609	136,985	150,594		139,269	289,864	16,636	156,199	172,835		145,100	317,935	8,149	24,975	33,124		30,483	63,607	
794 Education Delivery	565,629	292,795	858,424		110,040	968,464	571,292	354,134	925,426		1,031,296	1,956,718	325,671	112,761	438,432		48,828	487,260	
795 Health Services	145,142	188,081	333,224		70,478	403,702	150,814	261,721	412,535		74,500	487,035	82,662	62,924	145,586		15,992	161,578	
<b>80 Region 10: Upper Demerara/Upper Berbice</b>	<b>1,461,200</b>	<b>1,109,439</b>	<b>2,570,639</b>	<b>-</b>	<b>342,426</b>	<b>2,913,065</b>	<b>1,488,723</b>	<b>1,242,403</b>	<b>2,731,126</b>	<b>-</b>	<b>406,950</b>	<b>3,138,076</b>	<b>818,188</b>	<b>511,305</b>	<b>1,329,493</b>	<b>-</b>	<b>54,610</b>	<b>1,384,103</b>	
801 Regional Administration and Finance	75,731	110,949	186,680		27,425	214,105	85,706	126,562	212,268		58,500	270,768	39,090	54,222	93,312		7,032	100,344	
802 Public Works	11,284	145,697	156,982		199,588	356,570	13,304	184,998	198,302		169,970	368,272	9,075	20,220	29,295		16,412	45,707	
803 Education Delivery	1,171,084	540,056	1,712,040		55,306	1,767,346	1,166,716	594,723	1,761,439		97,333	1,858,772	657,517	240,565	808,082		20,530	918,612	
804 Health Services	202,202	312,736	524,938		222,997	747,935	222,997	336,020	559,117		81,147	640,264	112,506	196,298	308,804		10,636	319,440	
<b>Grand Total</b>	<b>49,680,280</b>	<b>109,142,829</b>	<b>158,823,109</b>	<b>3,949,987</b>	<b>46,639,144</b>	<b>209,412,240</b>	<b>55,470,592</b>	<b>118,120,135</b>	<b>173,590,727</b>	<b>3,937,953</b>	<b>56,758,352</b>	<b>234,287,032</b>	<b>25,566,493</b>	<b>49,753,355</b>	<b>75,319,848</b>	<b>2,168,532</b>	<b>15,615,060</b>	<b>93,303,439</b>	

## APPENDIX E9

**MID-YEAR CENTRAL GOVERNMENT  
ABSTRACT OF REVENUE BY HEAD**

ITEM	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>TOTAL REVENUE</b>	<b>197,016,448</b>	<b>217,430,331</b>	<b>92,740,419</b>	<b>109,970,840</b>	<b>221,202,879</b>
<b>TOTAL CURRENT RECEIPTS</b>	<b>177,322,021</b>	<b>186,021,986</b>	<b>85,920,502</b>	<b>97,152,047</b>	<b>189,784,274</b>
<i>CURRENT RECEIPTS TAXES</i>					
I CUSTOMS AND TRADE TAXES	16,381,968	15,837,353	6,499,142	8,118,726	17,876,705
II VALUE-ADDED AND EXCISE TAXES	67,506,981	79,699,808	32,113,363	36,113,238	76,581,807
III INTERNAL REVENUE	67,856,581	67,054,763	36,536,744	41,581,455	71,322,508
IV STAMP DUTIES	339,589	35,722	143,018	195,052	417,742
V OTHER TAX REVENUE	277	3,325	26	253	3,325
<i>FEES, FINES, ETC.</i>					
XI FINES, FEES. ETC.	1,361,965	1,569,462	656,238	684,021	1,359,577
<i>REVENUE FROM PROPERTY AND ENTERPRISE</i>					
XII INTEREST	1,001,736	1,002,427	896	500,862	1,002,427
XIII RENTS, ROYALTIES, ETC.	4,302,979	4,332,357	2,339,168	1,584,941	4,335,314
XIV LAND DEVELOPMENT SCHEMES					
XV DIVIDENDS AND TRANSFERS	14,276,069	14,800,000	4,376,069	7,051,154	15,051,154
<i>MISCELLANEOUS RECEIPTS</i>					
XVI MISCELLANEOUS RECEIPTS	4,293,877	1,686,769	3,255,837	1,322,344	1,833,715
<b>TOTAL CAPITAL RECEIPTS</b>	<b>19,694,427</b>	<b>31,408,345</b>	<b>6,819,917</b>	<b>12,818,793</b>	<b>31,418,604</b>
<i>CAPITAL RECEIPTS</i>					
XXI MISCELLANEOUS CAPITAL REVENUE	1,501,540	1,491,668	742,334	756,111	1,491,668
XXII EXTERNAL GRANTS	5,368,226	11,672,858	3,333,146	7,128,804	11,683,117
XXIV EXTERNAL LOANS	12,824,661	18,243,819	2,744,437	4,933,879	18,243,819

## APPENDIX E10

### MID-YEAR CENTRAL GOVERNMENT

#### TAX REMISSIONS BY CATEGORY

ITEM		2016 HY	2017 HY
<b>TOTAL TAX REMISSIONS</b>		<b>20,669,571</b>	<b>24,500,593</b>
I	HOSPITALS	133,071	66,530
II	COMPANIES/BUSINESSES	14,746,180	17,672,920
III	CHURCHES/CHARITABLE ORGANISATIONS	1,121,081	845,487
IV	PUBLIC OFFICIALS/OFFICERS	749,541	701,684
V	DEPARTMENTS	1,699,658	3,138,372
VI	REMIGRANTS	830,059	481,301
VII	DIPLOMATS	963,530	679,035
VIII	FOREIGN FUNDED PROJECTS	426,451	915,265

## APPENDIX F

## MID-YEAR TOTAL PUBLIC DEBT STOCK SUMMARY

ITEM	2016 ACTUAL	2017 BUDGET	2016 HY	2017 HY	2017 REVISED
<b>TOTAL PUBLIC DEBT STOCK</b>	<b>1,600.98</b>	<b>1,651.25</b>	<b>1,552.41</b>	<b>1,637.67</b>	<b>1,668.20</b>
<b>Total Public External Debt Stock</b>	<b>1,162.40</b>	<b>1,213.17</b>	<b>1,143.52</b>	<b>1,200.65</b>	<b>1,230.13</b>
<b>1.0 Multilateral</b>	<b>693.78</b>	<b>722.82</b>	<b>694.80</b>	<b>705.93</b>	<b>722.82</b>
IBRD	0.00	0.00	0.00	0.00	0.00
IDA	25.01	36.33	23.72	33.65	36.33
IADB	487.72	498.61	489.70	492.17	498.61
CDB	146.77	153.59	144.10	145.32	153.59
CMCF	0.00	0.00	0.00	0.00	0.00
IMF	0.00	0.00	1.29	0.00	0.00
IFAD	8.43	8.84	8.91	8.57	8.84
EEC	6.21	6.18	6.77	6.48	6.18
EIB	0.00	0.00	0.00	0.00	0.00
OPEC FUND	13.76	12.77	14.25	13.26	12.77
CDF	5.89	6.50	6.07	6.47	6.50
<b>2.0 Bilateral</b>	<b>450.96</b>	<b>472.61</b>	<b>430.87</b>	<b>459.68</b>	<b>472.61</b>
<b>2.1 Paris Club Creditors:</b>	<b>22.65</b>	<b>15.64</b>	<b>26.17</b>	<b>19.35</b>	<b>15.64</b>
USA	0.63	0.58	0.67	0.63	0.58
-PL 480	0.63	0.58	0.67	0.63	0.58
UK	0.00	0.00	0.00	0.00	0.00
Canada	0.00	0.00	0.00	0.00	0.00
Germany	0.00	0.00	0.00	0.00	0.00
-KFW	0.00	0.00	0.00	0.00	0.00
Netherlands	0.00	0.00	0.00	0.00	0.00
Denmark	0.00	0.00	0.00	0.00	0.00
Norway	0.00	0.00	0.00	0.00	0.00
Sweden	0.00	0.00	0.00	0.00	0.00
France	0.00	0.00	0.00	0.00	0.00
Japan	0.00	0.00	0.00	0.00	0.00
T&T	19.07	12.11	22.30	15.64	12.11
Russia	0.00	0.00	0.00	0.00	0.00
Italy	2.95	2.95	3.20	3.09	2.95
<b>2.2 Non-Paris Club Creditors:</b>	<b>428.32</b>	<b>456.97</b>	<b>404.70</b>	<b>440.33</b>	<b>456.97</b>
Venezuela	123.09	119.57	123.09	121.99	119.57
Argentina	14.88	15.22	14.71	15.05	15.22
Kuwait	74.04	77.13	73.68	75.81	77.13
Libya	43.23	43.51	43.21	43.49	43.51
China	145.56	174.39	121.65	157.18	174.39
India	18.36	17.90	19.16	17.56	17.90
UAE	7.78	7.91	7.78	7.91	7.91
Bulgaria	0.05	0.00	0.11	0.00	0.00
Serbia	1.33	1.35	1.32	1.34	1.35
<b>3.0 Private Creditors</b>	<b>17.65</b>	<b>17.74</b>	<b>17.84</b>	<b>35.04</b>	<b>34.69</b>
3.1 Suppliers 1/	12.54	12.54	12.60	12.54	12.54
3.2 Financial Markets/Bonds 2/	5.11	5.20	5.24	22.50	22.15
<b>Total Public Domestic Debt Stock</b>	<b>438.59</b>	<b>438.07</b>	<b>408.89</b>	<b>437.02</b>	<b>438.07</b>
<b>4.0 Domestic Securities</b>	<b>437.06</b>	<b>436.71</b>	<b>407.28</b>	<b>435.57</b>	<b>436.71</b>
Treasury Bills	<b>394.52</b>	<b>395.35</b>	<b>388.38</b>	<b>394.22</b>	<b>395.35</b>
91-Days <sup>3/</sup>	29.04	29.05	53.72	4.83	29.05
182-Days	34.63	34.63	10.91	61.83	34.63
364-Days	330.84	331.67	323.75	327.56	331.67
Debentures <sup>4/</sup>	<b>42.52</b>	<b>41.34</b>	<b>18.88</b>	<b>41.34</b>	<b>41.34</b>
Bank of Guyana Variable Interest Rate Debenture	18.88	18.88	18.88	18.88	18.88
NIS Debenture (GOG/NIS No. 1/2016) <sup>5/</sup>	23.64	22.46	0.00	22.46	22.46
Bonds	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>
Defence Bonds	0.02	0.02	0.02	0.02	0.02
<b>5.0 Domestic Loan</b>	<b>1.53</b>	<b>1.36</b>	<b>1.62</b>	<b>1.45</b>	<b>1.36</b>
NIS Loan (CARICOM Building Project)	1.53	1.36	1.62	1.45	1.36

Notes:

1/ Includes EPDS Debts

2/ Includes Bonds (Ruston Bucyrus), Lloyds Bank (O/Draft), Republic Bank TT and Barclays Bank Debts

3/ Includes K-Series

4/ Excludes Bank of Guyana Non-Interest Bearing Debentures

5/ Payment to NIS to assist in recovering from losses due to their investment in CLICO (Guyana) as per Debenture Agreement dated September 16, 2016

6/ Exchange rate used USD/GYD:\$206.50

Figures: US\$m

Source: Ministry of Finance

## APPENDIX G

### MID-YEAR EXPENDITURE OF KEY SECTORS

SECTOR	2016 Actual	2017 Budget	2016 HY	2017 HY
Education	38,604,313,725	43,097,502,000	15,535,087,000	16,095,876,415
Health	27,651,862,898	31,176,279,000	11,486,427,878	10,779,697,233
Agriculture	21,119,838,119	20,580,761,000	13,403,497,861	11,542,166,080
Infrastructure	31,612,948,904	37,242,357,000	5,952,880,000	12,533,423,211
<b>GRAND TOTAL</b>	<b>118,988,963,646</b>	<b>132,096,899,000</b>	<b>46,377,892,739</b>	<b>50,951,162,939</b>

**APPENDIX H**

<b>CONTRACTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN- JUN 2017</b>	
<b>General Administration Sector</b>	<b>US\$17,445,740</b>
1. Project Title	Fiscal Management Modernization in Guyana- support for the modernization of revenue management and real property tax assessment systems.
Executing agency	Ministry of Finance
Development Partner	Inter- American Development Bank
Date of Signature	6 March 2017
Investment (US\$)	\$745,000
Type of Investment	Grant
Details	The Technical Cooperation will be instrumental in assisting the Government in its effort to establish a modern, efficient and effective revenue administration. A diagnostic assessment of the current organizational structure, institutional capacity and technical capacity of the Guyana Revenue Authority will be executed to identify areas for improvements to the systems. A strategic plan will be developed upon completion of the assessment. Further, the Technical Cooperation Agreement for the Modernisation of the Financial Sector will facilitate the initiation of an urgent assessment of the real property tax collection process under the Valuation Division of the Ministry of Finance.
2. Project Title	Technical Cooperation Facility
Executing agency	Ministry of Finance
Development Partner	European Union
Date of Signature	14th June 2017
Investment (US\$)	\$4,555,740 (Euros4, 000,000)
Type of Investment	Budget Support
Details	The overall objective of the Technical Cooperation Facility and Support Services to National Authorising Officer (NAO) programme is to ensure the efficient and effective utilisation of EU development assistance in support of the implementation of Guyana's development strategies and policies. The TCF will be used to provide short- and long-term technical assistance, policy advice and studies as needed in the programming, preparation or implementation of actions, as well as for audits and evaluation if not covered under the respective Financing Agreements (FAs). It will also be used to support the country's public financial management (PFM) reform agenda.
3. Project Title	Basic Needs Trust Fund
Executing agency	Ministry of Finance
Development Partner	Caribbean Development Bank
Date of Signature	20th June 2017
Investment (US\$)	\$6,145,000
Type of Investment	Grant
Details	The BNTF aims to reduce poverty in targeted communities by providing infrastructure and livelihood enhancement services nationally and regionally.
4. Project Title	National Payments System Project
Executing agency	Ministry of Finance
Development Partner	World Bank
Date of Signature	22nd June 2017
Investment (US\$)	\$6,000,000
Type of Investment	Loan
Details	The objective of the Project, which will be implemented by the Bank of Guyana, is to improve Guyana's national payments system by enhancing safety and efficiency of payments. The project will facilitate the acquisition of hardware and software required by the Government of Guyana to: (i) provide inter-bank clearing and settlement services for electronic payments, including hardware and software required for the real time gross settlement system and the central securities depository, for, inter alia, the Bank of Guyana (BoG), the Ministry of Finance (MoF), the Guyana Revenue Authority (GRA) and the National Insurance Fund(NIF); and (ii) provide connectivity among, inter alia, the BoG, the MoF, the GRA, the NIF and private sector financial entities.

**APPENDIX H**

<b>CONTRACTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN- JUN 2017</b>	
<b>Economic Service Sector</b>	<b>US\$36,460,000</b>
1. Project Title	Sustainable Agricultural Development Programme.
Executing agency	Ministry of Agriculture
Development Partner	Inter- American Development Bank
Date of Signature	21st February 2017
Investment (US\$)	\$15,000,000
Type of Investment	Loan
Details	The main objective of the Programme is to increase productivity of the agricultural sector while maintaining a sustainable and climate resilient use of natural resources in Guyana. The specific objectives are to: (a) produce high quality data for the agricultural sector; (b) increase productivity, especially for medium and small farmers; and (c) increase sanitary and phyto-sanitary (SPS) standards and access to meat processing facilities. Higher productivity will also contribute to reduced pressure on forest and fragile ecosystems, and at the same time, increase incomes for small and medium-sized farmers
2. Project Title	Hinterland Environmentally Sustainable Agricultural Development Project (“Hinterland” Project)
Executing agency	Ministry of Agriculture
Development Partner	International Fund for Agricultural Development
Date of Signature	21-Mar-17
Investment (US\$)	\$8,460,000
Type of Investment	Loan and Grant
Details	The Project includes provision for: (a) Investment Plans for development of local value chains; (b) Establishment of an Investment Fund; (c) State of Food and Agriculture Study (SOFA) in Region 1.
3. Project Title	Enhancing the National Quality Infrastructure for Diversification and Trade Promotion Programme.
Executing agency	Ministry of Business
Development Partner	Inter- American Development Bank
Date of Signature	21 February 2017
Investment (US\$)	\$9,000,000
Type of Investment	Loan
Details	The objective of the Programme is to support economic diversification and exports through the enhancement of the National Quality Infrastructure (NQI) and through a National Export and Investment Promotion Strategy. Specific objectives are: (i) to enhance the capacity of the NQI; (ii) to improve facilities for the NQI; and (iii) to enhance the capability of Go-Invest for export and investment promotion. To achieve the objective, the Programme will: (1) Modernise of the Institutional Framework of the NQI; (2) Improve Laboratory Facilities and Equipment; and (3) Implement the National Export and Investment Strategy.
4. Project Title	Credit Line Agreement for the Acquisition and Installation of high-capacity fixed and mobile drainage / irrigation pumps and associated spares
Executing agency	Ministry of Agriculture
Development Partner	India
Date of Signature	22-Feb-17
Investment (US\$)	\$4,000,000
Type of Investment	Loan
Details	The Project intends to purchase nine (9) fixed and five (5) mobile drainage pumps which will be installed along the coast of Guyana in Regions 2, 3, 4, 5 and 6 to facilitate the upgrade and key improvements to the drainage system.

**APPENDIX H**

<b>CONTRACTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN- JUN 2017</b>	
<b>Infrastructure Sector</b>	<b>US\$47,714,327.20</b>
1. Project Title	Highway Improvement- East Coast Demerara
Executing agency	Ministry of Public Infrastructure
Development Partner	China
Date of Signature	9-Jan-17
Investment (US\$)	\$45,362,318
Type of Investment	Loan
Details	The project entails the widening and improving of the main thoroughfare between Better Hope and Belfield.
2. Project Title	Support for a National Aviation Master Plan for Guyana Project- aimed at developing a Civil Aviation Master Plan to guide a comprehensive proposal for improving the quality of the civil aviation oversight in Guyana.
Executing agency	Ministry of Public Infrastructure
Development Partner	Inter- American Development Bank
Date of Signature	6th March 2017
Investment (US\$)	\$500,000
Type of Investment	Grant
Details	: The Project will provide Guyana and Guyana's Civil Aviation Authority (GCAA), with a National Air Transport Plan, a National Airspace Plan, a National Airports Plan, and a National Plan for Administration of Civil Aviation by the GCAA.
3. Project Title	Linden- Lethem Road Project
Executing agency	Ministry of Public Infrastructure
Development Partner	United Kingdom Caribbean Infrastructure Fund
Date of Signature	5th July 2017
Investment (US\$)	1,072,692 (£830,000)
Type of Investment	Grant
Details	The objective of the consultancy is to: (a) update the most recent feasibility study for the section of road from Linden to Mabura Hills and the river crossing; (b) prepare detailed designs to upgrade the Linden-Mabura Hills road; (c) provide bidding documents for the Linden to Mabura Hills Road, and (d) prepare bidding documents for design-build works for the new river crossing at Kurupukari.
4. Project Title	Waterfront Development Project
Executing agency	Ministry of Public infrastructure
Development Partner	United Kingdom Caribbean Infrastructure Fund
Date of Signature	5th July 2017
Investment (US\$)	\$779,317.20 (£603,000)
Type of Investment	Grant
Details	The objective of this consultancy is to establish technically and economically viable solutions to upgrade the coastal defence from Kingston to Ogle and enhance the facilities for water transport operations at Stabroek Market and Vreed-en-Hoop Stellings. This will support economic development, positive social and gender impacts and greater climate change resilience.

**APPENDIX H**

<b>CONTRACTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN- JUN 2017</b>	
<b>Social Services Sector</b>	<b>US\$ 33,347,250</b>
Project Title	
Executing agency	Ministry of Public Health
Development Partner	Inter- American Development Bank
Date of Signature	21st February 2017
Investment (US\$)	\$8,000,000
Type of Investment	Loan
Details	The general objective of the Project is to contribute to the reduction of maternal, perinatal, and neonatal deaths in Guyana. In order to achieve the objectives, the Project will finance: (1) Strengthening reproductive, maternal and neonatal health services, and (2) Strengthening the healthcare network.
2. Project Title:	Support for the Development of a National Housing Strategy- support for data management and analysis for the housing sector and the implementation of policies and programmes at the level of Municipalities and National Democratic Councils.
Executing agency:	Ministry of Communities
Development Partner:	Inter- American Development Bank
Date of Signature:	6th March 2017
Investment (US\$):	\$517,250
Type of Investment:	Grant
Details:	The Support for the Development of a National Housing Strategy Project is intended to support the establishment of a comprehensive National Housing Strategy that will outline new strategic approaches and interventions for the development of this Sector.
3. Project Title	Skills Development and Employability Project
Executing agency	Ministry of Education
Development Partner	Caribbean Development Bank
Date of Signature	23rd May 2017
Investment (US\$)	\$11,500,000
Type of Investment	Loan
Details	The Project entails provision for (a) Study and Design of the Hospitality Institute; (b) Upgrading and Expansion of Practical Instruction Departments and Centres in North West, Bartica, Mahdia, St. Ignatius, Fellowship, Beterverwagting and Hopetown.
4. Project Title	Guyana Education Sector Improvement Project
Executing agency	Ministry of Education
Development Partner	World Bank
Date of Signature	22 June 2017
Investment (US\$)	\$13,330,000
Type of Investment	Loan
Details	The Project is set to benefit the University of Guyana and the Ministry of Education. The Project's Development Objectives are to improve: (a) student learning outcomes through reform of curriculum and teaching practices; and (b) the learning environment in the Faculty of Health Sciences at the University of Guyana (UG).
<b>Public Safety Sector</b>	<b>US\$ 8,000,000</b>
Project Title	Support for the Criminal Justice System.
Executing agency	Ministry of Legal Affairs
Development Partner	Inter- American Development Bank
Date of Signature	21st February 2017
Investment (US\$)	\$8,000,000
Type of Investment	Loan
Details	The general objective of the Programme is to contribute to the reduction of high concentrations of prison population in Guyana. The specific objectives are: (i) to reduce the proportion of inmates who are pre-trial detainees; and (ii) to increase the use of alternative sentencing in the country.

