

CO-OPERATIVE REPUBLIC OF GUYANA

**ELEVENTH PARLIAMENT OF THE
CO-OPERATIVE REPUBLIC OF GUYANA
UNDER THE
CONSTITUTION OF THE
CO-OPERATIVE REPUBLIC OF GUYANA**

FIRST SESSION 2018

MID-YEAR REPORT

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Minister of Finance**

August 8, 2018

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List of Abbreviations

| | |
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| BCGI | Bauxite Company of Guyana Incorporated |
| CARICOM | Caribbean Community |
| CARTAC | Caribbean Regional Technical Assistance Centre |
| CDB | Caribbean Development Bank |
| CDF | Caribbean Development Fund |
| CHPA | Central Housing and Planning Authority |
| CJIA | Cheddi Jagan International Airport |
| CPR | Cardiopulmonary Resuscitation |
| ECLAC | Economic Commission for Latin America and the Caribbean |
| FMAA | Financial Management and Accountability Act 2003 |
| GCRG | Government of the Cooperative Republic of Guyana |
| GDP | Gross Domestic Product |
| GGB | Guyana Gold Board |
| GGMC | Guyana Geology and Mines Commission |
| GHIS | Geographic Health Information System |
| GMSA | Guyana Manufacturing and Service Association |
| GNNL | Guyana National Newspapers Limited |
| GNPL | Guyana National Printers Limited |
| GNSC | Guyana National Shipping Corporation |
| GPF | Guyana Police Force |
| GPL | Guyana Power and Light Incorporated |
| GPOC | Guyana Post Office Corporation |
| GRA | Guyana Revenue Authority |
| GRDB | Guyana Rice Development Board |
| GuyOil | Guyana Oil Company |
| GuySuCo | Guyana Sugar Corporation |
| HIV | Human Immunodeficiency Virus |
| IADB/IDB | Inter-American Development Bank |
| ICC | International Cricket Council |

| | |
|--------|--|
| ICT | Information Communication Technology |
| IDA | International Development Association |
| IFAD | International Fund for Agricultural Development |
| IFMIS | Integrated Financial Management Information System |
| IMF | International Monetary Fund |
| LED | Light-Emitting Diode |
| MARDI | Malaysian Agricultural Research and Development Institute |
| MARDS | Mahaica Abary Rice Development Services |
| NAREI | National Agricultural Research and Extension Institute |
| NICIL | National Industrial and Commercial Investments Limited |
| NIS | National Insurance Scheme |
| NGSA | National Grade Six Assessment |
| OPEC | Organisation of the Petroleum Exporting Countries |
| PAYE | Pay as You Earn |
| PDVSA | Petróleos de Venezuela, S.A |
| PEFA | Public Expenditure and Financial Accountability |
| PEs | Public Enterprises |
| PFM | Public Financial Management |
| PIMA | Public Investment Management Assessment |
| PPC | Public Procurement Commission |
| P3 | Public-Private Partnership |
| PSIP | Public Sector Investment Programme |
| RAI | Remote Area Incentive |
| STEM | Science, Technology, Engineering and Mathematics |
| SPU | Special Purposes Unit |
| UNESCO | United Nations Educational, Scientific and Cultural Organisation |
| 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 2018, *The Journey to the Good Life Continues*, was presented to Parliament on 27th November, 2017, pursuant to Article 219 (3) of the Constitution. The related analyses and tables contained in this Mid-Year 2018 Report will address key issues captured in the Budget 2018 Speech and Estimates as presented to the National Assembly. They give, too, a revised economic outlook for 2018, in light of current developments both nationally and globally.

1.3 Budget 2018 is the second consecutive budget presented to the Parliament by this administration, prior to the commencement of the fiscal year. In this instance, Budget Agencies had the opportunity to reorganise their workflows and commence implementation from the start of the fiscal year. Notwithstanding, capacity and institutional challenges continue to constrain output. However, the Government is cautiously optimistic that the fiscal target will be met, even as the Government addresses growing fiscal pressures in several sectors – principally, the restructuring of the Guyana Sugar Corporation (GuySuCo), that involves substantial severance payments and expanded central government responsibility for drainage and irrigation. In the

security sector, additional outlays have become necessary to ensure the safety of populace.

1.4 Following the mid-year review engagements, efforts would be accelerated to implement programmes aimed at promoting growth and stimulating innovation and diversification, amongst other objectives.

2. Global Economic Development

2.1 The global economy is expected to remain robust, in 2018, with growth projected to increase to 3.9 percent, slightly better than in 2017. According to the International Monetary Fund (IMF), in its July 2018 update of the *World Economic Outlook (WEO)*, the pace of expansion across countries would be uneven.

2.2 Growth in the advanced economies is projected to remain steady, in 2018, at 2.4 percent, largely supported by favourable prospects for the US economy. The US is expected to record an expansion of 2.9 percent, for 2018, compared with 2.3 percent in the previous year, driven by a substantial fiscal stimulus, together with robust private final demand. However, the baseline rate for advanced economies is anticipated to remain unchanged, on account of a projected gradual decline in growth in the euro area, Japan and the United Kingdom.

2.3 Emerging markets and developing economies are projected to expand at a faster rate of 4.9 percent, 0.2 percentage points higher than the level recorded in 2017. Economic activity in these economies is anticipated to remain vigorous, with financial conditions expected to remain generally supportive of growth. More specifically, emerging Asia is projected to maintain its robust performance, unchanged from 6.5 percent, in 2017. The Chinese economy is expected to record lower growth of 6.6 percent, down from 6.9 percent, in the previous year, as regulatory tightening of the financial sector takes hold and external demand softens as a result of frontloading of exports in anticipation of punitive measures going forward.

2.4 The Economic Commission for Latin America and the Caribbean (ECLAC) projects output for this area to reach 2.2 percent, in 2018, compared with 1.2 percent, in 2017. This improved position is anticipated to be supported by domestic demand, driven by private consumption, as well as continued dynamism in external demand. Moreover, the South American region shows signs of achieving growth of 2.0 percent, mainly buoyed by increased economic activity in Brazil, which is anticipated to grow by 2.2

percent, in 2018. The English and Dutch-speaking Caribbean is projected to record an average growth of 1.4 percent, in 2018, above 0.1 percent recorded for 2017.

2.5 Commodity prices strengthened, in the first quarter¹ of 2018, when compared with the same period in 2017, according to the World Bank's *Commodity Markets Outlook*, April, 2018. Price increases were buoyed by greater demand, which was driven by a broad-based global recovery. As such, international price changes for Guyana's major traded commodities were mostly positive. The world market price of rice increased markedly by 16.4 percent, to US\$432 per metric tonne, over the review period. However, the average price is projected to stabilise at US\$420, for 2018, 5.3 percent over the 2017 price. This was also the case for timber prices², which, at the end of the first three months of 2018, rose by 5.0 percent, to US\$275 per cubic metre. Average timber prices are also expected to remain higher, in 2018, by 1.9 percent, above the US\$265 in 2017. In contrast, the international market price of sugar declined by 30.2 percent, to US\$0.30 per kilogramme, and is expected to remain at this level, for 2018, 14.3 percent lower than the average price, in 2017.

2.6 The international price of gold increased by 9.0 percent, to US\$1,329 per troy ounce, in the first quarter of 2018, when compared with the first quarter of 2017, on the basis of strong investment demand, amid rising inflation and a weakening dollar. In addition, gold prices are expected to increase by 3.3 percent above the 2017 price, to US\$1,300 per troy ounce. Over the first quarter of 2018, aluminum prices increased by 16.4 percent, to US\$2,154 per metric tonne, due to reforms in China that are aimed at reducing pollution from smelters. Prices are expected to rise further, by 10.5 percent, to US\$2,175 per metric tonne, over 2017, due to the imposition of US import tariffs on aluminum. Prices for oil, using price of Brent crude oil, increased by 23.8 percent, to US\$67 per barrel, when compared with the first quarter of 2017, driven by strong demand, compliance by OPEC and non-OPEC producers and geopolitical concerns. The

¹ Quarter on quarter analysis is facilitated by the World Bank Commodity Markets Outlook which is published in April; a Pink sheet, which provides only raw data, was published by the Bank, in June, and outlines commodity prices as at May, 2018, as follows: Rice – US\$451; Timber - US\$271; Gold - US\$1,303; Aluminum - US\$2,300; Oil - US\$73.4

² Represented by price for Logs, S.E. Asia, as per the World Bank Commodity Markets Outlook.

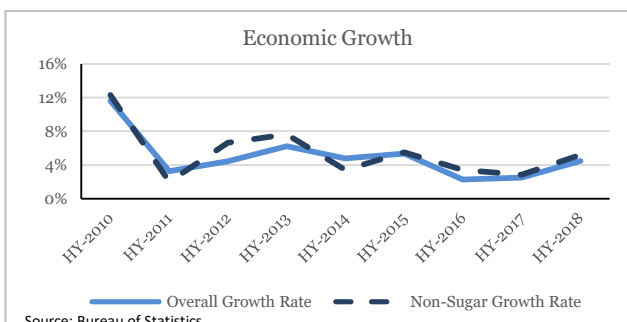
price forecast for this commodity, for 2018, is anticipated to be 23.1 percent above that of 2017, reaching US\$65 per barrel.

2.7 Global risks, such as rising commodity prices, climate change and turbulent international trade relationships, pose a threat to the health and progress of the Guyanese economy. Specifically, the issue of climate change, which brings with it unpredictable weather patterns, has the ability to adversely affect the agriculture and mining and quarrying sectors, and, consequently, restrict production. On the other hand, while commodity prices are expected to strengthen, in 2018, this will have mixed effects. On the positive side, rising prices offer favourable prospects for the exporting sectors – gold, rice, timber and aluminum. However, the increased importation of intermediate goods, especially fuel and lubricants, and consumption goods, could likely offset the gains from export earnings. This could put a strain on Guyana’s international reserves, reinforcing the urgency with which economic diversification and resilience-strengthening must take place.

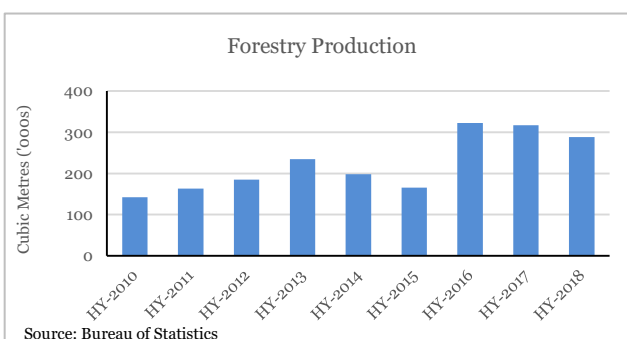
3. Domestic Development

A. Real Sector³

3.1 Guyana's economy is estimated to have grown by 4.5 percent, comparing favourably with the revised growth rate of 2.5 percent for the first half of 2017. Correspondingly, the non-sugar growth rate is estimated to have climbed to 5.1 percent from a revised 2.8 percent. Preliminary data indicates that this growth, for the first half of 2018, was more broad-based than the previous year, with robust performances in agriculture, fishing and forestry, of 3.4 percent; services, of 8.2 percent; and construction, of 13.4 percent. The significant increase in the construction sector was evidenced by higher building imports by 24.7 percent, supported by the increased pace of execution of the Public Sector Investment Programme (PSIP), which rose by 3.9 percentage points above the previous half year. Private sector investments also improved, with, for example, real estate mortgages rising by 5.0 percent at the end of the review period, compared to 4.1 percent at the previous half year.



3.2 In the first half of 2018, the agriculture, fishing and forestry sector grew by an estimated 3.4 percent, despite the sugar and rice industries contracting, by 30.6 percent and 3.8 percent, respectively. The other crops, fishing, livestock and forestry industries all experienced growth over the same period, with the latter two growing by a commendable 29.1 percent and 18.1 percent, respectively. The expansion in the forestry



³ All comparisons and growth rates referred to in this section are between the first half of 2017 and the first half of 2018.

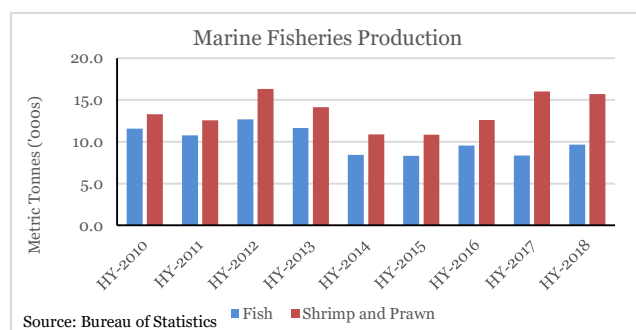
industry was driven by the production of logs and roundwood, which increased by 24.8 percent and 46.6 percent, respectively. This favourable outturn was largely due to increased demand from China, India and the US, which saw exports in the first quarter of 2018 increasing by 17.1 percent; by the end of the first half the increase was 7.9 percent. Producers also expanded their output in response to local demand from both the private and public sectors. This was partly attributed to Government's successful effort in lobbying for a hike in the CARICOM common external tariff on imported pine lumber, which has allowed additional market share for local lumber yards. Growth in the forestry industry was also buoyed by higher plywood production, which grew by a significant 73.4 percent, with the main producer signaling the intention to maintain production above 1,000 cubic metres per month. The forestry industry is expected to continue its expansion into the second half and remains on track to at least meet its growth expectation of 8.0 percent, for 2018. However, a cautionary note: the prolonged rainy season has resulted in a significant deterioration of hinterland roads and poses a risk to production. Recognising this, the Government has intervened to implement emergency maintenance works.

3.3 The efforts of the National Agriculture Research and Extension Institute (NAREI), to advance the diversification of crop production, continue to be a success, with the other crops sector reporting growth of 0.8 percent, in the first half of 2018. The overall level of production (as reported by NAREI) increased by 5.2 percent over the same period. This expansion was largely driven by an increase in the production of fruits, vegetables, citrus, and spices and seasoning, all of which recorded notable growth over the review period. The production of fruits, which recorded the strongest growth, was buoyed by remarkable growth in watermelon, passion fruit, pineapple, cashew, and "other fruits", which increased by 35.0 percent, 61.7 percent, 7.0 percent, 76.1 percent and 2.8 percent, respectively. Within the

| Other Crops Production | | | |
|--|------------------|------------------|----------------|
| | HY 2018 | HY 2017 | Percent change |
| Cereals and legumes | 6,961.8 | 6,891.0 | 1.0 |
| Oil Seeds | 32,215.1 | 37,463.3 | -14.01 |
| Ground Provision | 81,779.8 | 85,253.6 | -4.1 |
| Vegetables | 129,946.6 | 119,987.3 | 8.3 |
| Spices & Seasoning | 43,707.5 | 39,955.2 | 9.4 |
| Citrus | 14,888.5 | 9,625.7 | 54.7 |
| Fruits | 104,595.4 | 94,550.2 | 10.6 |
| Other | 1,658.6 | 1,441.9 | 15.0 |
| Total | 415,753.4 | 395,168.2 | 5.2 |
| Note: Production is measured in metric tonnes. | | | |
| Source: Bureau of Statistics | | | |

vegetables subcategory, the production of tomatoes and pumpkin increased substantially, by 22.5 percent and 14.5 percent, respectively, driving the overall expansion in this group. Moreover, growth in these crops was significant enough to offset a decline in the production of oil seeds and ground provisions. Additionally, lending for other farming rose to 11.0 percent, comfortably above the level recorded at the end of June, 2017. The prospect for the other crops sector, for the rest of the year, remains positive, with strong signals coming from export markets, where the volume of fruit and vegetable exports rose by 28 percent percent, to 9,417.2 tonnes, at the end of June, 2018. The expectation is that this sector will grow by 2.3 percent, for 2018, as originally projected.

3.4 The performance of the fishing industry was mixed, in the first half of 2018. While the overall industry grew by 5.6 percent, the production of shrimp and tuna and from aquaculture contracted by 2.0 percent, 61.5 percent and 22.4 percent, respectively. The

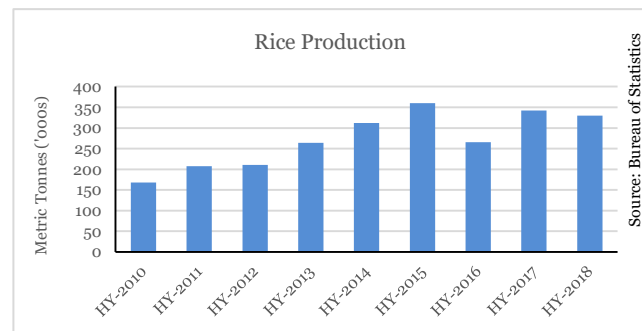


reduction in total shrimp production was due to declining seabob shrimp output, resulting from an influx of sargassum weed, which create difficult conditions for fishing. Additionally, exporter preference for larger-sized seabob shrimp has contributed to the downturn. Tuna production experienced a sharp decrease, as fewer vessels were dedicated to this activity, while the main market operator continued to undertake capacity building. Aquaculture production was stymied by the need for restructuring of a large 30-pond facility, in Region 2, which recently changed ownership. On the other hand, total finfish production grew by 15.3 percent, despite a ban on catfish species from Guyana. This ban, which became effective on March 1, 2018, was instituted by the United States Department of Agriculture, as a result of a lack of compliance with new US requirements. However, in order to become compliant, Government has implemented several measures including: tendering for the supply of a monitoring vessel; and gazetting new regulations, under the Fisheries Act, to improve compliance with

requirements for vessel monitoring systems and by-catch reduction devices. These setbacks notwithstanding, overall production within the fishing industry is expected to exceed expectations, with growth anticipated to climb to 3.0 percent, for the year, above the projected 2.3 percent at the time of presentation of the 2018 Budget.

3.5 The livestock industry recorded robust growth of 29.1 percent, due, in part, to improvements in practices used in poultry production. While the increase in poultry production drove the expansion in livestock production, there was also notable growth in beef, pork and mutton production, of 8.3 percent, 23.7 percent and 8.8 percent, respectively, which is largely a reflection of the introduction of improved breeds, in earlier years. Overall, these increases were more than enough to offset a decline in table eggs and milk production, of 11.3 percent and 7.8 percent, respectively. Growth in the livestock industry is expected to continue into the second half of 2018, on the evidence that credit to the industry expanded by 54.8 percent, in the first half of the year. The revised outlook, for 2018, for this industry, is estimated to be 18.5 percentage points above the rate projected at the time of the 2018 Budget.

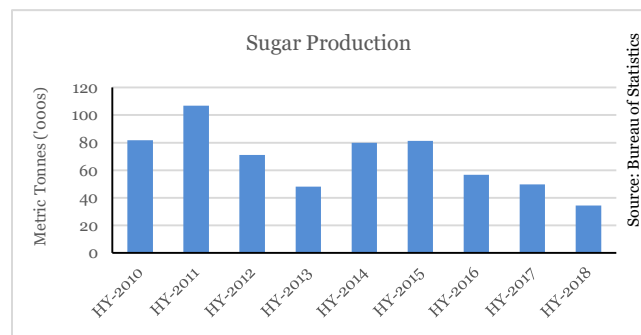
3.6 Notwithstanding a contraction of 3.8 percent, in the rice industry, to 329,504 tonnes, there were some promising signs, in the first half of 2018, with industry yields rising to 5.9 tonnes per hectare. Yields are expected to improve further, in the second half of



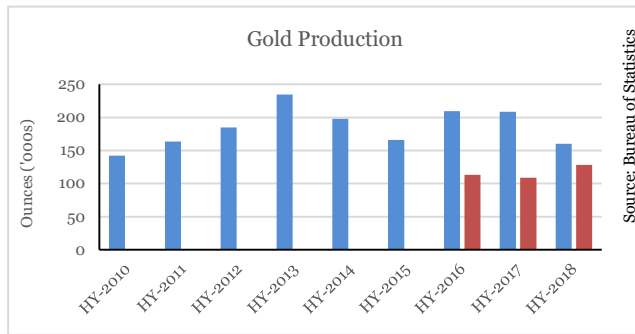
2018, in light of the release of a higher yielding variety – GRDB 15 – by the Guyana Rice Development Board (GRDB), in April, 2018. Farmers planting this strain can expect to harvest as many as 8 tonnes per hectare, if recommended practices are adhered to. In light of this, production from the second crop is expected to be in excess of 300,000 tonnes of rice. By the end of June, approximately 69,000 hectares of rice were sown, compared with 74,562 hectares, at the end of the first half of 2017. This decline was largely due to a prolonged rainy season. Nevertheless, it is expected that a total of

88,600 hectares will be planted for the second crop, an increase of 7.8 percent, over the previous year. This expectation is supported by a 63.3 percent increase in lending for rice cultivation, at the end of the first half of 2018, when compared with the same period in 2017. The rainy season also resulted in a significant loss of crops, with at least 595 hectares destroyed and a further 1,055 hectares unable to be harvested because of impassable dams in some parts of Regions 5 and 6. Notwithstanding, the rice industry is anticipated to maintain positive growth, for 2018, at approximately 1.7 percent, though below the originally projected 2.5 percent.

3.7 The planned divestment of the Enmore, Rose Hall and Skeldon estates continued, with the auditing of the assets of these estates near completed as at the end of June, 2018. As a result of the closure of these estates, sugar production, in the first half of 2018 was



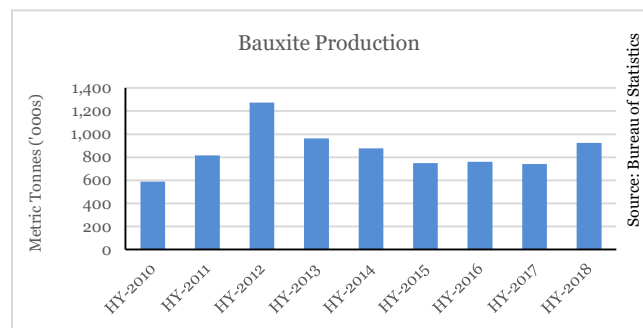
via a restructure GuySuCo utilising the Albion, Blairmont and Uitvlugt estates. At the end of this period, production of the first crop reached 34,451 tonnes, 4.6 percent below the forecast and 30.6 percent below the first crop of 2017. The shortfall was due to factors in both field and factory. The company was unable to achieve the tillage and planting programmes for the first crop, partially due to delays in the procurement of spare parts and fertilisers and poorly maintained infrastructure. Issues at the time of harvest, such as poor attendance by workers and adverse weather, resulted in an inadequate supply of canes, which led to the frequent stoppage of grinding. These challenges have been responsible for a downward revision of 15.7 percent in the projection of the output for the second crop, to 66,898 tonnes. The 2018 growth projection for the industry has been revised to a further contraction in the 2017 production of 32.3 percent.



3.8 In the first half of 2018, declared gold production fell to 288,114 troy ounces, 19.4 percent below the original projection and 9.1 percent below the level achieved at the end of June, 2017. The two large mining companies declared a total of 128,175 troy ounces, or

44.5 percent of overall declarations, their highest combined level since operations began. This increase was driven primarily by Troy Resources Limited, which experienced stable mining and processing conditions, resulting in the accumulation of an ore stockpile that can be processed during the two month wet season. On the other hand, the declaration of small and medium scale miners fell to its lowest first-half level, since 2010. This was largely attributed to higher operational costs, stemming from higher fuel prices, and the deterioration of hinterland roads. Together, these factors served to dampen the expected positive response of small and medium scale miners. Concerns also remain about the smuggling of gold, produced in Guyana, to neighbouring jurisdictions, where more favourable fiscal terms prevail. The Guyana Geology and Mines Commission (GGMC) conducted fewer visits to mining sites to verify the production numbers of small and medium scale miners; this was due to strike action, by GGMC workers, during the second quarter of the year. The revised outlook for the gold industry, for 2018, anticipates a contraction of 14.1 percent compared to the 3.3 percent growth originally projected.

3.9 The momentum achieved in the bauxite industry, at the end of 2017, continued into 2018, with half year production reaching its highest level, since 2013, and surpassing the previous year by 21.1 percent. Both firms in the industry were able to maintain high



levels of production in response to favourable market conditions. However, in April

2018, production by the Bauxite Company of Guyana Incorporated (BCGI) was 40.1 percent below the level projected for that month. This drop was due to a temporary suspension of the operations of Oldendorff Carriers, the company used by BCGI to transship bauxite from Guyana, in response to the announcement of planned sanctions by the US on Rusal, the majority owner of BCGI. Notwithstanding, the two producers are expected to continue to maintain high levels of production for the remainder of the year, with favourable market conditions forecasted to persist. The forecast growth for the industry, for 2018, has been revised upward from 23.3 percent to 29.9 percent.

3.10 The remarkable first half growth in other mining, of 31.2 percent, was driven by the production of diamonds as well as stones, which increased by 13.3 percent and 45.5 percent, respectively, when compared with declarations over the same period of 2017. The growth in diamond declaration appears to be somewhat consistent with commodity price movements, while the growth in stone production is invariably tied to the expansion in construction. Available evidence indicates that the production of sand fell by 51.7 percent, during the first half of 2018, compared to 2017; however, GGMC is yet to survey quarries and sand pits. These estimates are likely to be revised once the surveys are completed. In the interim, the growth forecast for other mining, has been conditionally revised up to 17.5 percent, for 2018, from 3.8 percent.

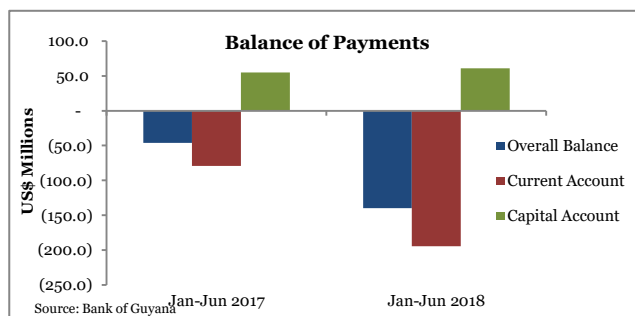
3.11 The manufacturing sector contracted, during the first half of 2018, by 2.4 percent, primarily due to declines in the production of sugar and rice. On the other hand, light manufacturing expanded by 1.2 percent, albeit less robustly than the 3.0 percent recorded in the first half of 2017. The outlook, for 2018, remains the same as projected at the time of the 2018 Budget.

3.12 The services sector grew by 8.2 percent, at the half year. Of the subcategories, significant growth was recorded in wholesale and retail trade and other service activities, of 17.4 percent and 18.5 percent, respectively. Expansion in the former was due to higher trade in imported final consumption goods, intermediate goods and capital goods. Growth in other service activities includes entertainment and professional

and personal care services. Relatedly, visitor arrivals grew by 18.3 percent, in the first half of 2018, over the similar period in 2017.

3.13 While the mining and quarrying and manufacturing sectors are expected to contract, this will be offset by growth in all other sectors. The performance of the economy, in the first half of 2018, has resulted in a marginal upward revision of the annual growth rate from 3.4 percent (revised at the time of the IMF Article IV Consultation, in April, 2018), to 3.7 percent, slightly below the original projection of 3.8 percent.

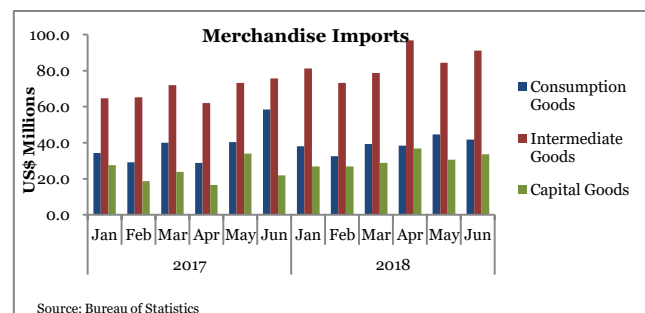
B. External Sector



3.14 The overall balance of payments recorded a deficit of US\$139.8 million, in the first half of 2018, compared with a deficit of US\$46.0 million, at the end of the same period, in 2017. Guyana's balance of payments deficit increased

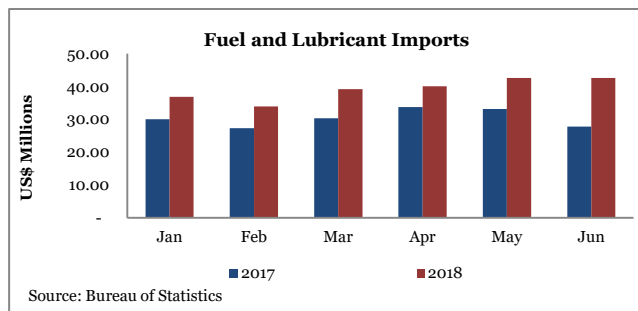
further as a result of a significantly higher deficit on the current account, which more than offset a surplus on the capital account.

3.15 The weakening of the current account, from a deficit of US\$79.2 million to a deficit of US\$194.1 million, was due to higher deficits on the merchandise trade and services accounts, notwithstanding increased net



unrequited transfers. The negative balance on the merchandise trade account widened to US\$218.0 million during the first half of 2018, from US\$112.2 million, in the first half of 2017, attributed to stronger growth in total import payments, which rose by US\$137.8 million over the review period. Growth in imports was driven by an overall expansion in

all major categories – intermediate goods by US\$92.6 million, capital goods by US\$41.1 million and consumption goods by US\$3.6 million.



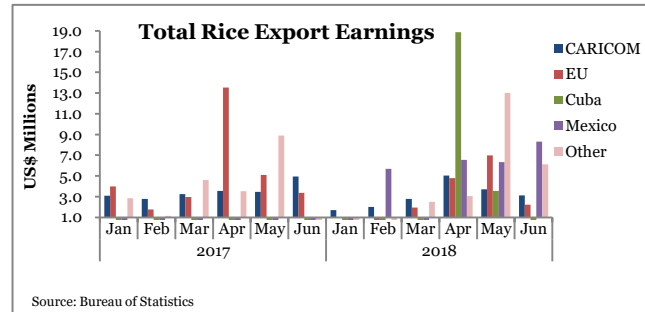
3.16 The total value of intermediate goods rose from US\$412.8 million, in the first half of 2017, to US\$505.3 million over the first 6 months, in 2018. This expansion was mainly driven by growth in the import of fuel and lubricants,

which increased from US\$182.4 million to US\$239.0 million, over the review period, due to significantly higher prices. There was also noticeable growth in the other subcategories of intermediate goods, with the exception of textiles and fabrics, which declined by US\$0.2 million, while “other intermediate goods” and food for intermediate use, expanded markedly by US\$10.7 million and US\$10.1 million, respectively.

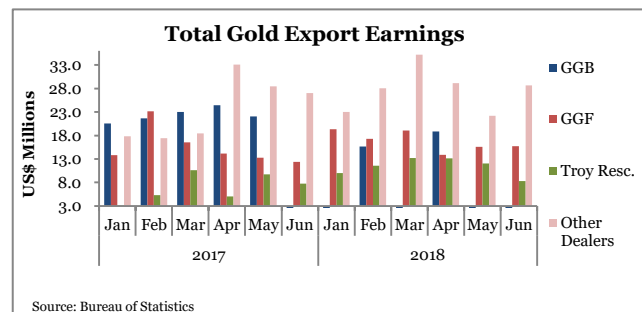
3.17 Growth in the total value of imported capital goods was driven by an increase in the value of all subcategories, with the exception of agricultural machinery, which decreased by US\$5.6 million, during the first half, compared to the similar period in 2017. Within the overall category, substantial growth was recorded for mining machinery, “other capital goods” and industrial machinery, which expanded by US\$13.9 million, US\$10.6 million and US\$9.7 million, respectively.

3.18 The expansion of imports of consumption goods was mainly due to significant growth in food for final consumption and other durables, which increased by US\$9.2 million and US\$8.2 million, respectively, over the reporting period. Further growth in this category was limited by a reduction of US\$22.8 million in the value of “other non-durable” goods imported.

3.19 While there was also growth in total export earnings, of US\$31.9 million, over the reporting period, it was not sufficient to offset the more significant expansion in total import payments. Growth in export earnings was mainly driven by an increase in rice and bauxite exports which expanded by US\$33.9 million and US\$14.9 million, respectively, supported by an increase in both volumes and prices. Noteworthy growth in rice export volumes, which expanded by 42.6 percent to 289,880 metric tonnes, was driven by further penetration into the Cuban, Mexican and other markets. Additionally, export earnings increased from fish and shrimp, and rum and other spirits, within the “other exports” subcategory, which recorded growth of US\$6.8 million and US\$3.6 million, respectively.



3.20 In contrast, receipts from the other major export commodities – gold and sugar – declined, during the first half of 2018, over the first half of 2017, by US\$19.0 million and US\$9.6 million, respectively. The decline in export



earnings from gold was mainly due to lower export volumes, which decreased by 12.8 percent, between half-years, to 282,615 troy ounces. This unfavourable outturn was largely due to challenges faced, by the Guyana Gold Board (GGB), with respect to gold smelting and the attainment of a cost-efficient quantity of gold for export.

3.21 On the services account, higher net payments, experienced during the first half of 2018, compared to the first half of 2017, were due to an increase in non-factor services, by US\$35.0 million, which more than offset the reduction, of US\$3.1 million, in factor services. The higher net payments for non-factor services were primarily driven by increases in transportation and travel, of US\$15.2 million and US\$26.2 million, respectively. However, also within non-factor services, commercial services net

payments reduced by US\$6.5 million, primarily due to reducing payments relating to financial and other business services.

3.22 With regard to factor services, improved levels of investment income led to a decline in outflows, during the first half of the year, compared with the first half of the previous year, by US\$2.1 million. Investment income, which grew from a net outflow of US\$2.5 million to a net inflow of US\$8.4 million, was primarily driven by direct investment income and portfolio investment income of commercial banks.

3.23 Net unrequited transfers increased, in the first half of 2018, by US\$22.9 million, when compared with the first half of 2017. The overall improvement was a result of increased inflows in workers' remittances of US\$33.4 million, notwithstanding the decrease in other current transfers by US\$13.8 million.

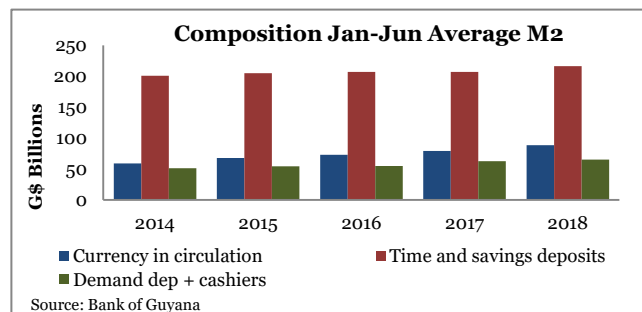
3.24 Notwithstanding the deterioration of the current account, the capital account continued to strengthen, recording a surplus of US\$71.8 million, during the first half, US\$16.8 million higher than the similar period in 2017. This performance was supported by higher capital transfers, which rose to US\$9.0 million, and an improved deficit of net short-term capital of US\$11.7 million, compared with a deficit of US\$33.3 million, recorded for the first half of 2017. Despite the overall medium and long-term capital balance declining, by US\$6.0 million, to a surplus of US\$74.6 million, foreign direct investment increased by US\$13.0 million, to US\$109.1 million, particularly in the energy and mining and quarrying sectors.

3.25 The half year deficit on the overall balance of payments was financed by a drawdown of the foreign assets of the Bank of Guyana, to the tune of US\$110.6 million, and exceptional financing in the form of debt forgiveness, of US\$28.6 million, and debt relief, of US\$0.7 million. In addition, as a result of the drawdown, the Bank's foreign reserves fell to US\$473.4 million at the end of the review period.

3.26 The overall balance of payments is projected to record a higher deficit, at the end of 2018, of US\$182.1 million, when compared with 2017. The current account balance is expected to weaken to a deficit of US\$366.3 million, driven largely by fuel imports, while the capital account is expected to post a lower surplus of US\$184.1 million.

C. Monetary Sector

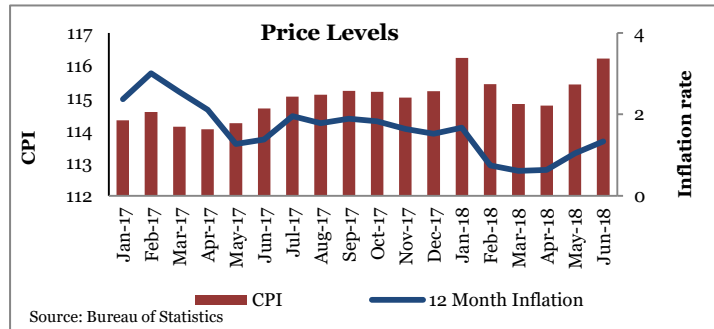
3.27 The money supply (M2), which includes narrow money (M1), and quasi money, expanded by 7.6 percent to \$372.6 billion, in the first half of 2018. This rate of expansion was the highest in the last five years, during which M2



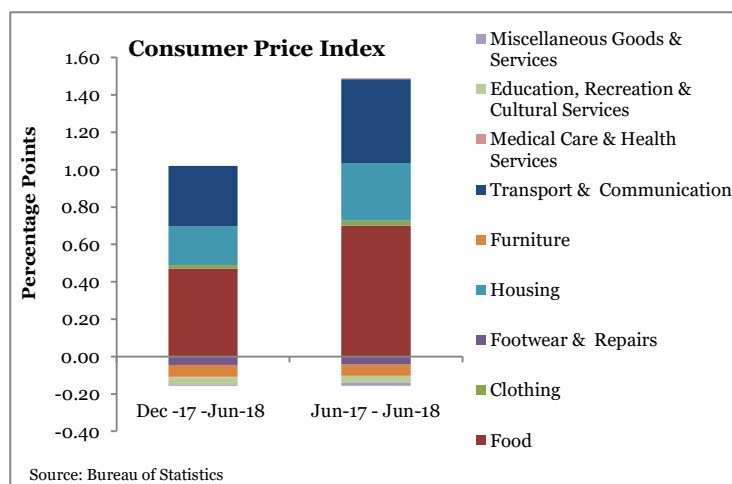
increased, on average, by 4.5 percent. Year-on-year growth of money supply, in June 2018, was driven by an increase in both narrow and quasi-money, of 11.0 percent and 5.3 percent, respectively. This is attributed to a 24.5 percent increase in net domestic credit, which was more than enough to offset a decline of 11.2 percent in net foreign assets and a deterioration of 1.7 percent in other items (net), over the review period.

3.28 Growth in narrow money, which remained robust, and higher than its 5-year average of 9.2 percent, was supported by an expansion in all categories of M1. Specifically, currency in circulation and demand deposits expanded substantially, by \$9.1 billion and \$5.2 billion, respectively. While the former was mainly driven by an increase in currency issuance, by the Bank of Guyana, in response to increased economic activity, the latter was buoyed by growth in business enterprises and individual customers' deposits, of \$3.4 billion and \$1.8 billion, respectively. Furthermore, growth in quasi-money was supported by an increase in time and savings deposits, of \$1.4 billion and \$9.4 billion, respectively. Similar to broad money (M2), reserve money expanded by \$24.8 billion to \$172.8 billion, in June 2018, when compared with the previous 12 months, due to an increase in net domestic assets of \$45.5 billion.

3.29 The 12-month inflation rate (as measured by the Consumer Price Index) reached 1.3 percent, in June 2018. This is higher than the 6-month rate of 0.9 percent, which was recorded over the period



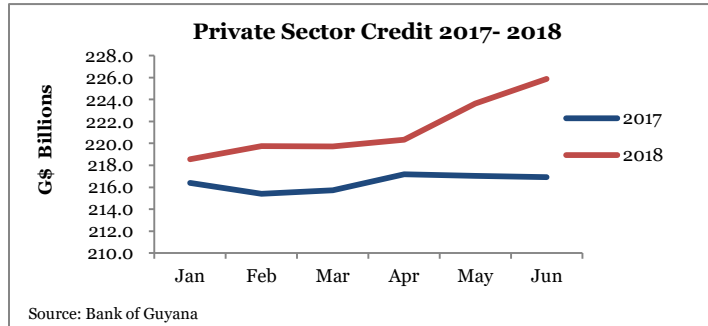
December 2017 to June 2018. The major drivers behind the inflation rate were rising food prices and transportation and communication costs. These subcategories increased by 1.7 percent and 2.5 percent, respectively, when compared with June 2017. Notably, the hike in food prices was responsible for approximately 0.7 percentage points of the total rise in 12-month inflation, while higher transportation and communication costs were responsible for about 0.5 percentage points of the increase.



3.30 More specifically, prices grew for vegetables and vegetable products, meat, fish and eggs and fruits and fruit products, which contributed approximately 0.4 percentage points, 0.2 percentage points and 0.2 percentage points, respectively, to the overall inflation in food prices. In addition, the increase in the transportation and

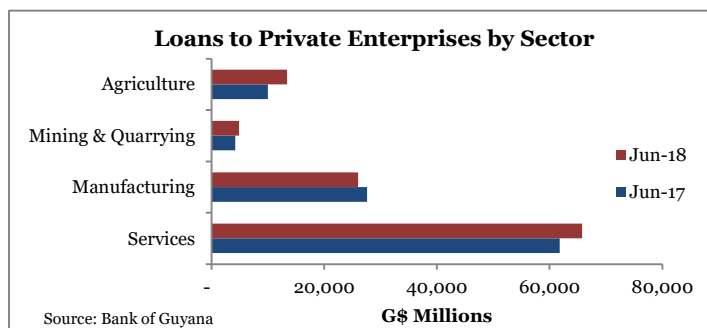
communication category was mainly driven by higher costs of operation and personal transport and personal transport equipment, which affected approximately 0.3 percentage points and 0.1 percentage points of the increase, respectively. In the same way, the 6-month inflation rate was driven by an increase in the same subcategories within food, with the exception of meat, fish and eggs, as well as those within transport and communication.

3.31 Net domestic credit of the banking system grew by 24.5 percent to \$236.8 billion, half year on half year, as a result of an increase in credit to both the private and public sectors. Loans and advances to the

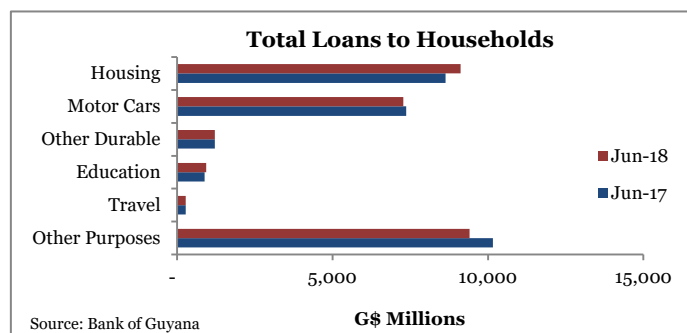


private sector expanded by 4.1 percent, owing to increases in credit to all sectors and agents, with the exception of the manufacturing sector, households and other. Lending to the manufacturing sector contracted by 5.7 percent to \$26.0 billion, due to a decline in credit to all the industries within this classification, except for “other manufacturing” and rice milling, which increased by \$1.8 billion and \$1.1 billion, respectively. Notwithstanding these increases, credit to the beverages, food and tobacco industry, and for other construction and engineering decreased notably, by \$2.6 billion (39 percent) and \$1.8 billion (15 percent), respectively.

3.32 In contrast, an expansion in credit to the agriculture sector, of \$3.4 billion, was driven primarily by an increase in lending for paddy and livestock production, of \$2.9 billion and \$0.6 billion, respectively, across the reporting



period. Growth in credit to the services sector, from \$61.8 billion to \$65.8 billion, was mainly supported by an increase in lending for distribution, education and entertaining and catering, of \$2.7 billion for the former and \$0.7 billion for each of the two latter, respectively. Growth in lending to this sector was also driven by credit for telecommunications, which increased notably by over 101 percent to \$0.6 billion. Credit to the mining and quarrying sector also recorded growth of \$0.7 billion over the review period.



3.33 Credit to households declined by 0.4 percent to \$28.2 billion, over the last 12 months, largely on account of decreases in lending for “other purposes” and motor cars of \$0.8 billion and \$0.1 billion, respectively.

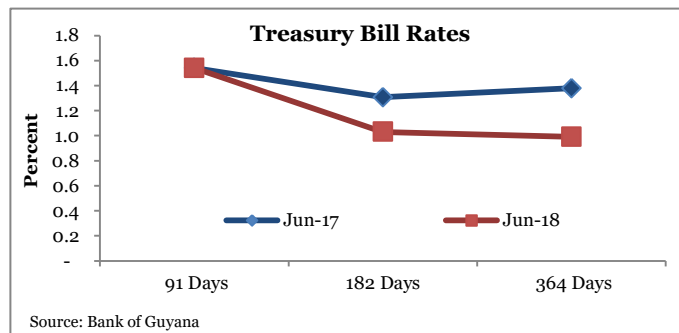
Despite the overall deteriorating position, lending for housing and other durable goods recorded growth of \$0.5 billion and \$0.2 billion, respectively.

3.34 Additionally, growth in real estate mortgages of \$3.8 billion, to \$79.9 billion, was buoyed by an expansion in lending for private dwellings of \$4.2 billion, which was significant enough to offset a decline in lending of \$0.3 billion for industrial and commercial properties. With respect to credit instruments, growth in this category was largely driven by an increase in credit card usage, which rose by \$0.1 billion to \$3.0 billion, over the review period. Lending to the “other” category, which decreased by \$1.3 billion to \$4.5 billion, was primarily attributed to a decline in securities in non-bank corporations, which offset marginal growth in shares and other equity, of \$5 million.

3.35 Public sector credit (net), which consists of deposits net of loans and advances, treasury bills and debentures, remained in a net credit position with the banking system, which increased from \$4.2 billion, in June 2017, to \$44.8 billion, one year later. This resulted mainly from a decline in the Central Government’s net credit position to \$98.7 billion, over the review period. The public enterprises' position also deteriorated, with deposits (net) contracting to \$24.6 billion. Conversely, net deposits of the “other public sector” category, which includes Local Government and the National Insurance Scheme (NIS), grew by \$1.0 billion to \$29.3 billion.

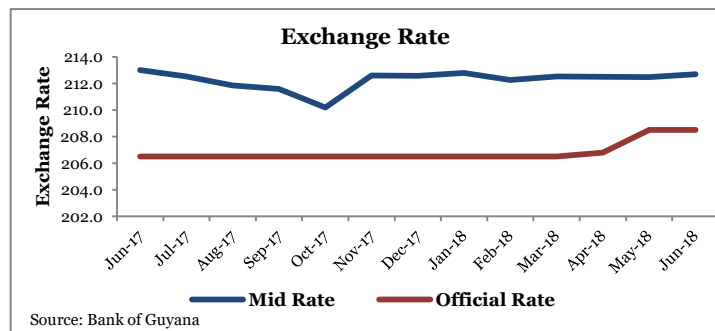
3.36 Total liquid assets of the commercial banks expanded by 2.1 percent to \$115.0 billion.

3.37 The 91 day domestic Treasury bill yield remained steady at 1.54 percent, in June 2018, when compared with June 2017. Noteworthy also, is that this has been the yield since February, 2017. In contrast, the 182 day and 364 day domestic Treasury bill



yields declined by 28 basis points and 39 basis points to 1.03 percent and 0.99 percent, respectively, as a result of competitive bidding for these treasury bills. In addition, the average commercial bank small savings rate declined by 8 basis points to 1.10 percent, while the weighted average lending rate reduced by 20 basis points, to 10.13 percent – the lowest for more than 20 years.

3.38 The Bank of Guyana recorded an official exchange rate of \$208.5 to the US dollar, since May 2018, after recording an exchange rate of \$206.5 to the US dollar since January 2014. The new rate represents 1.0 percent



depreciation over the previous. On the other hand, the market mid-exchange rate over the last year appreciated to \$212.07 to the US dollar, from \$213.02, as a result of a higher demand for the Guyana dollar.

D. Fiscal Sector

3.39 The fiscal outturn, in the first half of the year, was as a result of both improved revenue performance and expanded public expenditure outlays. Revenue collections were driven mainly from taxes, both current and arrears, while public expenditure expansion resulted from additional costs associated with the restructuring of the sugar industry.

3.40 The overall fiscal surplus of the non-financial public sector was \$31.1 million, for January to June 2018, lower than the \$3.2 billion for the same period, in 2017. This performance was driven by a lower than expected outturn by the public enterprises, elevated current and capital expenditure by Central Government and lower capital grants, all of which eroded the gains from increased revenue collections during the review period. However, over 40% of the revenue gains are attributable to one-off arrears collections.

3.41 Central Government overall balance, for January to June 2018, was a reduced surplus of \$3.1 billion, compared to \$8.3 billion, in the same period, in 2017. This is attributed to higher levels of expenditure by \$14.6 billion, as well as a reduction in grants of \$2.6 billion.

3.42 Notwithstanding the outcome of the fiscal sector, the economy's performance is expected to strengthen during the second half of 2018. Central Government operations are expected to improve, with the overall deficit, in 2018, projected to decline to \$34.5 billion, or 4.4 percent of GDP, from \$43.2 billion, or 5.4 percent of GDP, budgeted, for 2018. The projection for the Central Government current balance is now forecast at \$12.2 billion, for the year, from a budgeted \$4.8 billion. Revenue projections, for 2018, have been revised upwards to \$216.0 billion, from a budgeted \$201.9 billion. Capital expenditure is expected to be maintained at the budgeted \$59.7 billion.

3.43 Revenue collections totalled \$109.2 billion, at end-June 2018, 12.4 percent above the corresponding period, in 2017, due primarily to increased collections from all the major tax categories: income taxes increased by \$5.3 billion; value added tax increased by \$3.4 billion; excise tax increased by \$3.0 billion; and trade taxes increased by \$2.0 billion.

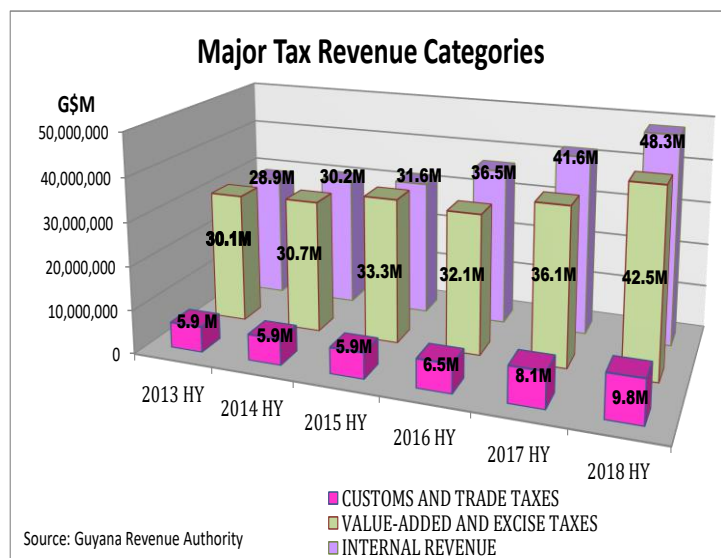
3.44 Tax revenue collections remained significant, during the first half, representing 92.2 percent of total revenue collected, of which arrears accounted for \$6.3 billion.

However, non-tax revenue collections decreased by \$2.8 billion reflecting a reduction in special transfers from statutory bodies, as programmed for the year.

3.45 Within the tax category, internal revenue collection increased by \$6.7 billion, reaching \$48.3 billion, during the first half of 2018. This increase was primarily attributed to higher payments of private corporation tax, withholding tax and personal income taxes. Private corporation taxes increased by \$870 million, or 5.0 percent, reflecting higher payments of advance taxes from commercial banks and companies within the services sector as well as increased collection of arrears, due to increased surveillance work.

3.46 Withholding tax grew by \$1.9 billion, or 46.5 percent, reflecting payments from companies within the oil and gas, services and mining sectors, which grew by \$0.9 billion, \$0.8 billion and \$0.2 billion, respectively, during the period January to June, 2018. Arrears accounted for \$677 million, during the review period.

3.47 Personal income tax collections were \$1.8 billion, or 16.6 percent higher than the revenue received during January to June 2017. Improved compliance from the self-employed, through increased enforcement by GRA, also contributed to the increased collections. The number of employers making payments rose by 0.2 percent, to 11,295 during the



first half of 2018, in comparison to the similar period in 2017. Arrears payments were \$875 million for PAYE, or 53.3 percent of the increases attributed to PAYE, and \$1.1 billion for individual income taxes.

3.48 Net property tax of the private sector was \$3.1 billion, of which individuals payments were \$797.7 million, an increase of \$195.1 million above payments received for the same period, in 2017. Arrears were \$266.2 million, higher than the \$128.1 million collected in January to June 2017.

3.49 Customs and trade tax collections grew by \$1.7 billion to \$9.8 billion, during the review period, in 2018, over 2017. Import duties rose by \$1.6 billion above the 2017 half-year position, due to the higher value of commodity imports, especially vehicles and aerated beverages.

3.50 Value added tax (VAT) collections increased by \$3.4 billion to \$22.7 billion, during January to June 2018, over the similar period in 2017. Over the comparison period, VAT from imports of goods and services grew by \$2.0 billion, while VAT on domestic goods grew by \$1.3 billion, primarily from higher payments in the telecommunication and wholesale and retail trade sectors.

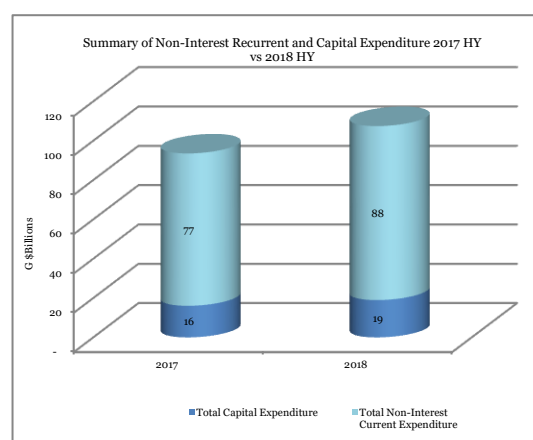
3.51 Revenue from excise taxes rose by \$3.0 billion, to \$19.8 billion, during the current review period. Collections from imported petroleum products accounted for \$2.4 billion and motor vehicles imports, \$527.0 million. Excise tax collections from domestic supply increased by \$60.5 million to \$2.2 billion.

3.52 Travel tax collection recorded an increase of \$300.3 million, for this reporting period, 30.0 percent higher than the January to June period, in 2017. The growth resulted from increased ticket sales to outgoing passengers.

3.53 Total non-tax revenue, decreased by \$2.8 billion to \$8.5 billion during the first half of 2018. This performance reflects less transfers from statutory agencies. Royalties collected by Central Government rose by \$717 million, as a result of higher gold production from the two large-scale gold mining companies.

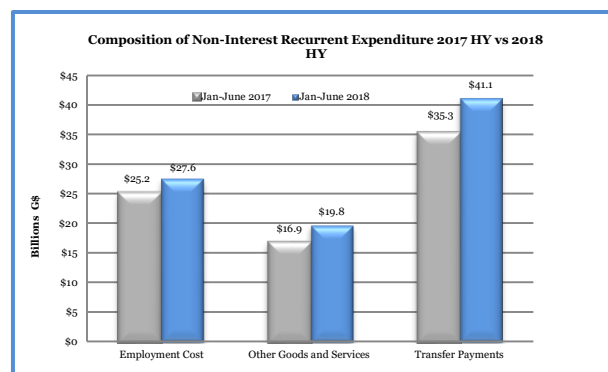
3.54 Total tax remissions for January to June 2018, amounted to \$29.4 billion, 29.2 percent of tax revenues, compared to \$24.5 billion or 28.6 percent for the same period, in 2017. The increase resulted from the categories of: hospitals, by \$11.0 billion; companies/businesses, by \$6.8 billion; and foreign funded projects, by \$510.5 million. Moreover, remissions granted decreased in the categories of Ministries or Government Departments, by \$1.8 million; diplomats, by \$236.2 million; churches/charitable organisations, by \$204.4 million; remigrants, by \$90 million and public officials/officers, by \$27.6 million.

3.55 A sum of \$188.4 billion has been budgeted for central government's non-interest recurrent expenditure, for 2018. However, due to a supplementary provision of \$1.9 billion to the Guyana Sugar Corporation (GuySuCo), in January 2018, this was revised upwards to \$190.3 billion. The sum of \$88.5 billion, or 46.5 percent of the budgeted sum, was spent, inclusive of the supplementary provision, by the end of the first half. This represents an increase of \$11.0 billion over the corresponding period for 2017.



Source: Ministry of Finance

3.56 With respect to employment costs, \$27.6 billion, or 46.9 percent of the revised budget for this category, was spent, reflecting a \$2.4 billion, or 9.5 percent, increase when compared to the same period for 2017. This increase can be partly attributed to new recruits.



Source: Ministry of Finance

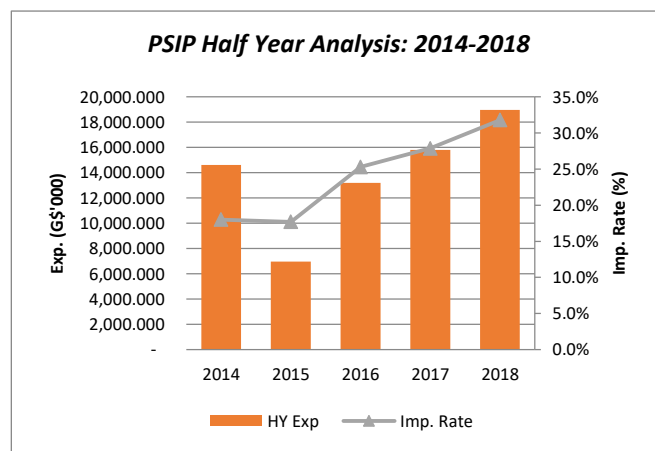
3.57 The sum of \$19.8 billion, or 37.5 percent of the revised budget, was expended under other goods and services; this reflects a \$2.9 billion, or 17 percent increase, over

the same period for 2017. This increase is attributed to the early passage of Budget 2018, which facilitated an early commencement of the 2018 work programme, particularly in areas such as maintenance, purchase of materials and supplies and utility services. It should be noted that the IFMIS implementation of Freebalance Version 7.0 experienced difficulties such as importation of actual expenditure and cutting of cheques, during the first quarter of 2018. This slowed the rate of spending.

| Summary Maintenance Expenditure 2017 HY VS 2018 HY | | | | |
|--|------------------|------------------|------------------|------------------|
| GS'000 | | | | |
| Chart of Accounts | 2017 Actual | 2018 Budget | 2017 HY | 2018 HY |
| 6242- Maintenance of Buildings | 3,610,904 | 3,484,256 | 780,952 | 777,784 |
| 6251- Maintenance of Roads | 1,964,908 | 2,273,300 | 917,485 | 911,298 |
| 6252- Maintenance of Bridges | 409,078 | 416,930 | 108,215 | 82,345 |
| 6253- Maintenance of Drainage and Irrigation | 1,158,241 | 1,070,350 | 371,301 | 510,010 |
| 6254- Maintenance of Sea Defences | 394,440 | 474,600 | 150,940 | 201,113 |
| 6255- Maintenance of Other Infrastructure | 1,706,581 | 1,861,259 | 418,782 | 556,521 |
| Grand Total | 9,244,151 | 9,580,695 | 2,747,675 | 3,039,072 |
| Source: Ministry of Finance | | | | |

3.58 Transfer payments amounted to \$41.1 billion, or 52.2 percent of the revised budget, for the period under review. This represents a \$5.7 billion increase, compared to the similar period, in 2017. This increase is mainly due to higher subsidies and contributions to local organisations, as a result of a supplementary provision to the Ministry of Agriculture, for part payment to severed GuySuCo workers. Government pension and old aged pension increases, which were a part of the Budget 2018 measures, also contributed to the higher expenditure.

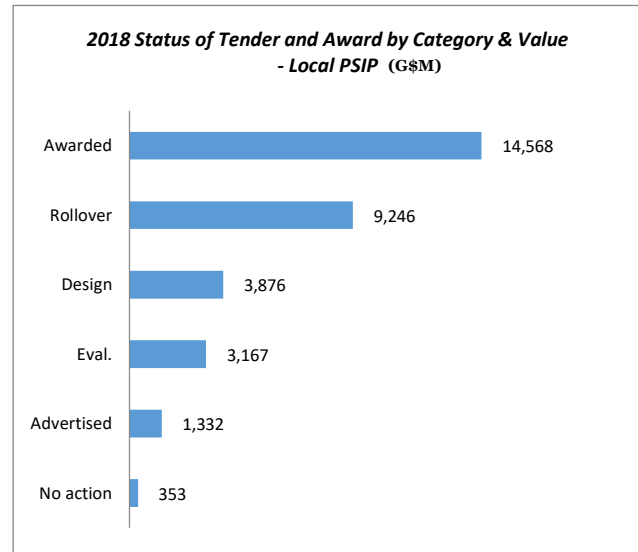
3.59 The Public Sector Investment Programme (PSIP) expended \$19.0 billion during the first half of 2018, reflecting a 20.0 percent increase, over the comparable period, in 2017. This represents an overall implementation



Source: Ministry of Finance

rate of 31.8 percent of the budgeted allocation of \$59.7 billion, the highest half-year implementation rate in the last 5 years.

3.60 While challenges persist within the tender process, evidence suggests that sensitisation clinics, held with Budget Agencies, during 2018, to mainstream procurement planning and assist agencies with the preparation of procurement plans, have positively impacted this half year performance. There has been a 30.0 percent improvement in the performance of the locally-funded portfolio, compared to similar period in 2017. Further, the general improvement in turnaround



Source: Ministry of Finance

times in the tender process has contributed to improved implementation. As at the half year, more than \$23.8 billion of the local PSIP projects were awarded.

3.61 The implementation rate of the foreign funded portfolio of investments was 25.3 percent of the budgeted sum of \$27.3 billion, an improved performance when compared to the \$6.5 billion spent in the comparable period, in 2017. Government remains committed to delivering the PSIP, of \$59.7 billion, supported by rigorous monitoring of all PSIP projects. In the second half, greater emphasis will be placed on accelerated implementation of the foreign funded portfolio of projects.

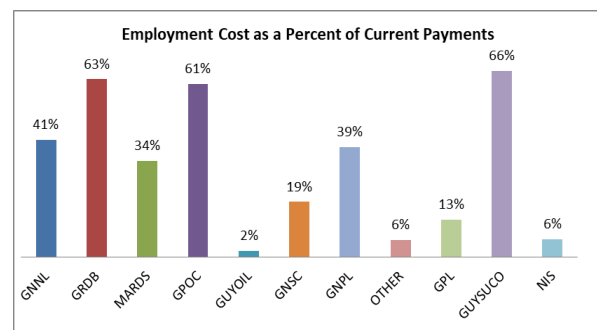
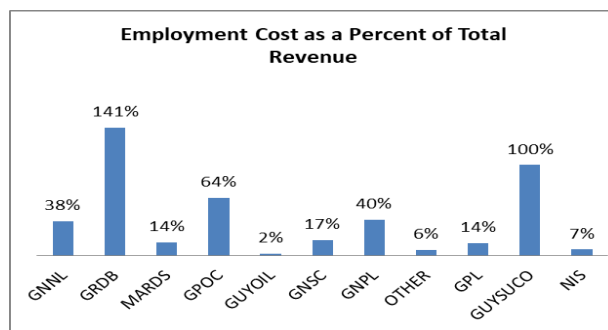
3.62 For the first half of 2018, the total receipts from the Public Enterprises (PEs) were \$55.6 billion, an increase of \$1.3 billion, or 2.5 percent, when compared with the same period in 2017. The PEs contributed \$2.0 billion to local and central government, of which \$73.6 million was paid to Local Government, \$1.1 billion was paid as Value Added Tax (VAT), \$0.7 billion paid as Corporation Tax and \$0.2 billion paid as Property Tax. Notwithstanding, at the half year 2018, the combined enterprises posted a deficit of

\$9.4 billion, higher than the \$7.3 billion deficit budgeted for the period and well above the \$5.0 billion deficit recorded in the similar period in 2017.

| Public Enterprises – Totals and Ratios: 2018 Half Year Comparisons | | | | | |
|--|----------|----------|-----------|-----------|----------|
| | 2015 | 2016 | 2017 | 2018 | % Change |
| Total Receipts (\$m) | 61,442.2 | 48,749.4 | 54,245.1 | 55,591.6 | 2.5 |
| Total Operating Expenses (\$m) | 52,560.7 | 38,127.8 | 55,679.3 | 61,658.4 | 10.7 |
| Employment Cost (\$m) | 12,433.1 | 12,016.1 | 11,855.4 | 11,181.5 | -5.7 |
| Capital Investment (\$m) | 4,919.9 | 621.1 | 3,609.8 | 3,289.8 | -8.9 |
| Surplus/(Deficit) (\$m) | 3,961.5 | 7,950.2 | (5,044.1) | (9,356.7) | 85.5 |
| Local government Rates and Taxes (\$m) | 23.7 | 26.9 | 148.5 | 73.6 | -50.4 |
| VAR Payments to GRA (\$m) | 52.5 | 73.6 | 100.0 | 1,113.5 | 1014.0 |
| Corporation Tax (\$m) | 755.9 | 1,129.9 | 1,528.9 | 646.7 | -57.7 |
| Property Tax (\$m) | 127.3 | 117.2 | 128.2 | 155.0 | 20.9 |
| Dividends to Central Government (\$m) | 0.0 | 1,000.0 | 0.0 | 0.0 | |
| Total Contribution to government (\$m) | 959.4 | 2,347.6 | 1,905.6 | 1,988.8 | 4.4 |
| Gross Profit Margin | 0.06 | 0.16 | -0.09 | -0.17 | |
| Total Operating Expenses/Total Receipts | 85.5% | 78.2% | 102.6% | 110.9% | |
| Employment Cost/Total Receipts | 20.2% | 24.6% | 21.9% | 20.1% | |
| Employment Cost/Total Operating Expenses | 23.7% | 31.5% | 21.3% | 18.1% | |

Source: Individual Public Enterprise

3.63 Overall, revenue of the PEs increased, half-year-over-half-year, by 2.5 percent, largely due to GuyOil's \$2.8 billion revenue increase. GuyOil, GPL, NIS and GuySuCo accounted for over 97 percent of the PE's revenue. By the end of the first half of 2018, however, operating expenses totalled \$61.7 billion, a significant 10.9 percent over revenue earned for the period, and 10.7 percent above the operating expenses for the corresponding period, in 2017. GuySuCo contributed to this increase by virtue of having the highest employment cost – \$7.1 billion – for the first half of 2018. Labour costs in the sector remain a concern for corporations such as GPOC, GNPL, GuySuCo and GRDB that posted employment costs above 40 percent of revenue.



Source: Ministry of Finance

3.64 For the first half of 2018, the **Guyana National Newspapers Limited** (GNNL) reported total receipts of \$244.4 million, a decline from the \$264.1 million in the first half of 2017, largely due to a reduction in receipts from debtors by 13 percent. Total expenditures increased from \$206.7 million, at mid-2017, to \$230 million at mid-2018, as employment costs and other payments grew by 10 percent and 14 percent, respectively. At this mid-year, the company recorded an overall surplus of \$5.4 million as opposed to a surplus of \$46.2 million, for the similar period last year. GNNL has revised its revenue projections, for 2018, upwards by \$2.9 million as well as payments by \$12.6 million. As such, GNNL anticipates a reduced surplus of \$10.1 million, down from a budgeted \$22.0 million, for 2018.

3.65 The **Guyana Rice Development Board** (GRDB) reported revenues of \$186.8 million, for the first half of 2018, down from \$233.4 million reported for the same period in 2017, on account of declining receipts from debtors by 45 percent. Total expenditures were \$423.6 million, at the mid-year, or \$58.7 million more than was expended, at mid-2017. This is largely driven by employment costs moving from \$215.8 million, at mid-2017, to \$263.5 million, in 2018. Employment costs stand at 141 percent of total revenue and 62.8 percent of total payments. GRDB recorded a deficit of \$236.8 million at the half year, a significant deterioration from the deficit of \$131.5 million posted at the half year of 2017. Receipts for GRDB are now anticipated to be \$244.7 million below the amount budgeted for 2018, while expenditures are expected to rise by \$43.3 million. GRDB projects to post a deficit of \$279.5 million for this fiscal year, in stark contrast to the budgeted \$8.5 million surplus.

3.66 **MARDS Rice Milling Complex** (MARDS) recorded total receipts of \$38.5 million at the half year, \$18.4 million higher than at mid-2017. This increase largely resulted from the collection of land rent. Additionally, there was an increase in sales of items such as pesticides and weedicides. Total expenses, on the other hand, decreased to \$16.2 million at mid-2018, from \$21.5 million, at mid-2017, due to a decline in expenditure for repairs, maintenance, and VAT and other payments. MARDS recorded a surplus of \$22.3 million, at the half year, an improvement over the deficit of \$1.4

million, posted in the first half of 2017. The entity anticipates that revenues will be \$4.1 million above the amount budgeted, for 2018, while operating expenses are expected to decline by \$9.4 million. The overall balance for 2018 has been revised upwards to a surplus of \$39.3 million, well above the originally budgeted surplus of \$25.6 million.

3.67 For the first half of 2018, the **Guyana Post Office Corporation (GPOC)** reported revenues of \$557 million, an increase of \$39 million, over the similar period for 2017, mostly resulting from an increase in receipts from debtors by 12 percent. Operating expenses also increased from \$530.5 million, at mid-2017, to \$582.5 million, at mid-2018, driven largely by a 7 percent increase in employment cost and 15 percent increase in other expenses. Capital expenditure for the period under review was \$17.6 million, pushing the overall deficit to \$43.1 million. Latest forecasts indicate that the Corporation is expected to record an overall deficit of \$25.9 million, for 2018, against a budgeted surplus of \$0.8 million. Revenues are anticipated to decline by \$41.9 million, while operating expenses and capital expenditures are expected to increase by \$4.1 million and \$11.1 million, respectively.

3.68 The **Guyana Oil Company (GuyOil) Limited** celebrated its 42nd Anniversary under the theme “**42 is Because of You.**” In light of this, there were a number of customer appreciation days and activities held at selected service stations. In tandem, a marketing plan is being developed to address the declining sales of *Mogas* with a range of promotional initiatives for the *Super 95* brand. Total receipts for GuyOil amounted to \$20.8 billion, for the first half of 2018, up from \$18 billion at half year 2017, on account of a 27 percent increase in receipts from debtors. Similarly, expenditures rose to \$20.9 billion, from \$16.8 billion, at half year 2017, reflecting increased payments to creditors. The overall deficit, at the half year 2018, stood at \$0.8 billion, up from the \$0.3 billion recorded at mid-2017. Notwithstanding increased fuel prices, which will add an additional \$4.1 billion for 2018, expenditures have also been revised upwards by \$6.9 billion. This has led to a projected surplus of \$1.1 billion being revised to a deficit of \$0.9 billion, for 2018.

3.69 For the first half of 2018, the **Guyana National Shipping Corporation** (GNSC) reported a surplus of \$2.8 million, below the surplus of \$53.1 million for the same period in 2017. Total receipts were \$680.1 million, in the first half of 2018, an increase of \$132.8 million compared with the first half of 2017. This stemmed from a 139 percent increase in export sales and a 21 percent increase in local sales. On the other hand, total expenditure increased to \$643.6 million, from \$472.6 million, in the first half of 2017, largely on account of additional payments to creditors, of \$103.3 million and a 19 percent increase in other expenses. At the half year, the GNSC had revised its budgeted surplus position of \$38.3 million to \$10.6 million, in anticipation of total expenditures increasing faster than total receipts.

3.70 **Guyana National Printers Limited** (GNPL), at the half year, recorded revenues of \$200.4 million, well above the \$157.8 million recorded for the similar period in 2017, principally as a result of a 25 percent increase in receipts from debtors. Printing of exercise books for the Ministry of Education continues to be the major revenue source. Total expenditures, for the current period under review, amounted to \$255.6 million, substantially above the \$151.1 million reported for the same period, in 2017, resulting from added purchases of materials and supplies, to the tune of \$53.3 million and new capital expenditure of \$49 million. GNPL anticipates ending 2018 with a deficit of \$77.8 million, down from a budgeted surplus of \$3 million as total revenues are anticipated to be \$3 million below budgeted and total expenditures \$81.6 million above.

3.71 The **Guyana Power and Light Inc.** (GPL) recorded a deficit of \$3.7 billion, for the period under review, compared to a surplus of \$1.3 billion, for the first half of 2017. In keeping with its commitment to repay a GOG/GPL On-Lending Loan, valued at US\$43.3 million, which was granted in May 2010, the company remitted \$500 million of a budgeted \$1 billion to the central government, for 2018. For the period under review, GPL's receipts were \$15.1 billion, \$1.9 billion lower than the first half of 2017, largely due to a 15 percent decline in local sales. Total expenditures for the first half of 2018 amounted to \$18.7 billion, \$3.1 billion above the expenses for the same period in

2017, reflecting, in part, the increased acquisition cost of fuel. The revised outlook for 2018 shows GPL's deficit to be \$9.0 billion.

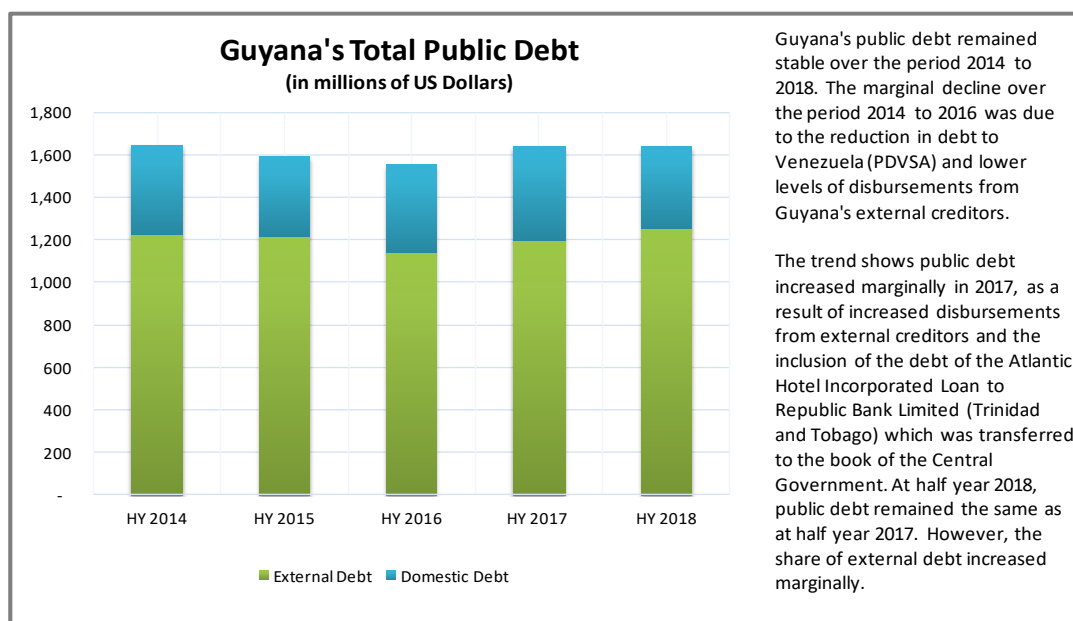
3.72 For the first half of 2018, the **Guyana Sugar Corporation** (GuySuCo) recorded an overall deficit of \$3.8 billion, an improvement over the deficit of \$6.3 billion for the similar period, in 2017. In 2018, the closure of Skeldon Energy Inc., during the first crop, inclement weather, strike action and factory maintenance downtime were among the factors that contributed to the lowering of the sugar production target and, subsequently, sales. Total receipts for the first half stood at \$7.1 billion, marginally below the \$7.2 billion recorded at mid-2017, though this year's half year revenue estimate includes a \$1.9 billion subsidy from central government for part payment of severance. In spite of an increase in local sales by \$0.2 billion, export sales declined, substantially, by \$2.8 billion. Expenditures amounted to \$10.9 billion, for the first half of 2018, \$2.6 billion below that of the similar period in 2017, as operations continued to be reconfigured. The industry continues to be plagued by problems, including an increase in the prices of several inputs. The Corporation now anticipates closing the fiscal year with a deficit of \$11.5 billion, a worsening from the budgeted deficit of \$5.2 billion.

3.73 Revenues collected by the **National Insurance Scheme** (NIS) increased, at mid-2018, to \$10.8 billion, 6 percent better than the similar period in 2017. This improved position reflected increased compliance efforts. The Scheme's investment portfolio continues to face low interest rates. Expenditure increased from \$10 billion, at mid-2017, to \$11.5 billion, at mid-2018, largely attributed to an increase in benefits' payments by \$1.4 billion. At the beginning of the year, the Funeral Benefit was increased from \$40,398 to \$44,438. The minimum rate for Old Age and Invalidity Pensions was also increased from \$27,500 to \$30,000 per month, and all other pensions above the minimum pension were increased by two percent from 1st January, 2018. At the half year, the overall deficit stood at \$715.6 million, compared to a surplus of \$252.5 million for the first half of 2017. The revised outlook for 2018 sees the deficit increasing from a budgeted position of \$0.5 billion to \$1.1 billion. The NIS is acutely aware of the delicate

balance between confronting challenges such as the aging population and rising life expectancy, on the one hand, and increased benefits, on the other. As such, capturing the economically active population remains paramount for the long-term viability of the Scheme.

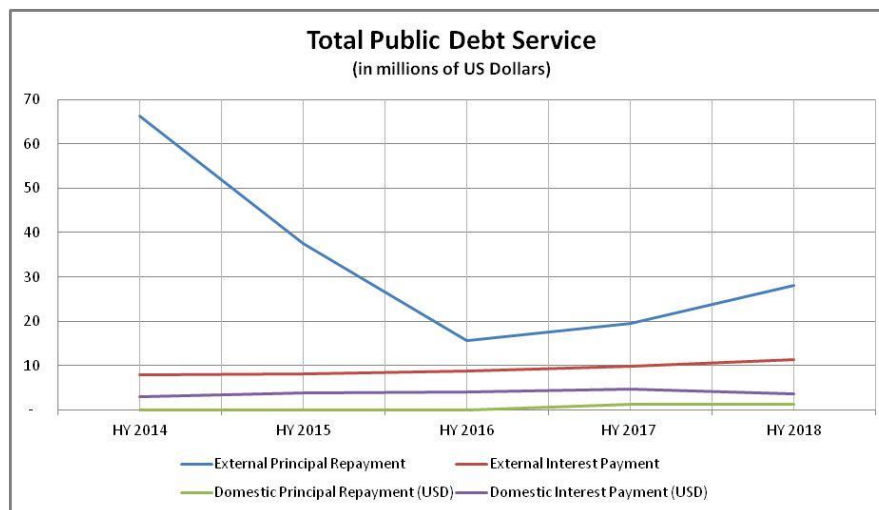
E. Debt Management

3.74 Guyana's public debt remains sustainable with a moderate risk of debt distress. This is mainly as a result of Government's continued effort to ensuring that financing needs and payment obligations are met at the lowest possible cost over the medium-to-long term, and debt is assumed with a prudent degree of risk. At the end of June 2018, Guyana's stock of public debt amounted to US\$1,637.2 million, similar to the 2017 half year position. Of the total public debt, external debt amounted to US\$1,255.1 million whilst domestic debt was US\$382.1 million. As a share of total public debt, external debt increased by 3.4 percentage points to 76.7 percent; the domestic debt decreased, correspondingly, to 23.3 percent relative to the position at June 30, 2017.



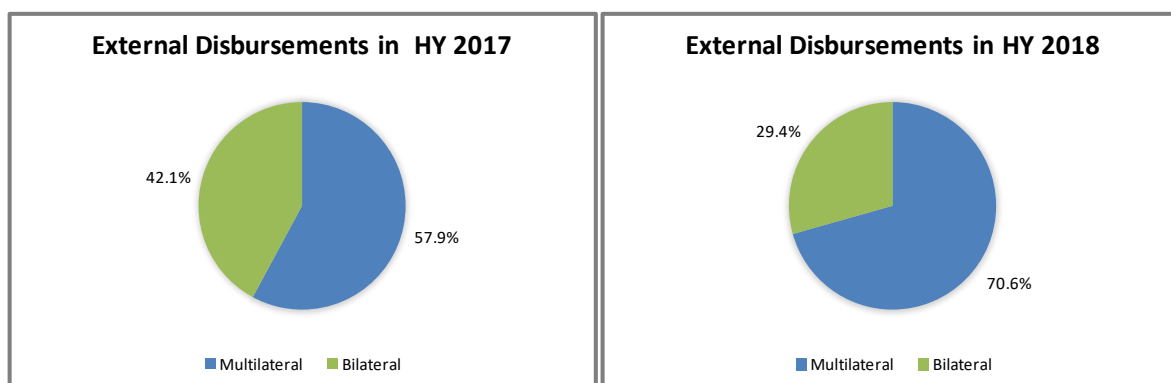
Source: Ministry of Finance

3.75 Total public debt service payments rose by 25.6 percent, from US\$35.3 million, for the first half of 2017, to US\$44.3 million for the first half of 2018, primarily as result of increased payments to external creditors. The total public debt service as a share of central government revenues was 8.5 percent, for the first half of 2018, compared to 6.6 percent, for the first half of 2017. Over the review period, external debt service payments averaged about 86.0 percent of the total public debt service payments.



Source: Ministry of Finance

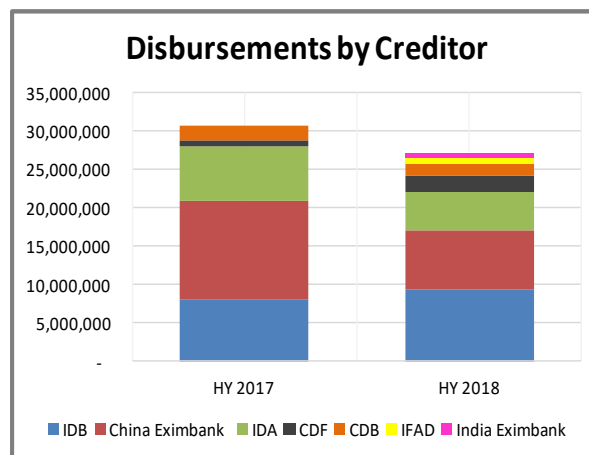
3.76 At the end of June 2018, the external public debt increased by 4.6 percent or US\$54.9 million, from US\$1,200.2 million at the end of June 2017, to US\$1,255.1 million. This was mainly attributed to a positive net flow from both multilateral and bilateral creditors.



Source: Ministry of Finance

3.77 During the first half of 2018, actual external disbursements decreased by US\$3.8 million to US\$27.0 million, as compared to the corresponding period in 2017, owing to

lower disbursements from the Export-Import Bank of China, International Development Agency (IDA) and the Caribbean Development Bank (CDB). These creditors provide funding to projects such as Cheddi Jagan International Airport Extension Project, Guyana East Coast Demerara Road Improvement Project, Guyana Secondary Education Improvement Project, Guyana Education Sector Improvement Project and West Coast Demerara Road Widening and Improvement Project, all of which experienced lower levels of disbursements when compared to the first half of 2017.



Source: Ministry of Finance

3.78 Of the amounts disbursed at the half year, the multilateral creditors accounted for 70.6 percent whilst bilateral creditors accounted for 29.4 percent. Multilateral creditors accounted for 57.9 percent with bilateral creditors accounting for the balance at end-June, 2017. The first half of 2018 shows a heavier reliance on financing from multilateral creditors as compared to the previous year. Notably, the IDB recorded the highest share of external disbursements at 35 percent or US\$9.5 million.

3.79 The debt to Guyana's bilateral non-Paris Club and commercial creditors continued to accumulate arrears on external debt service payments. At the end of June 2018, the external arrears marginally increased, by 2.3 percent or US\$3.6 million, from US\$161.3 million at the end of June 2017, to US\$165.0 million. Recognising the growing burden of this debt on the country's portfolio, the Government has been vigorously engaging these creditors in debt negotiations in an effort to settle debts.

External Debt Arrears

(all figures in thousands of US dollars)

| | HY 2017 | | | HY 2018 | | | Change |
|----------------------------------|-------------------------|------------------------|------------------|-------------------------|------------------------|------------------|---------------|
| | Principal in Arrears | Interest in Arrears | Total Arrears | Principal in Arrears | Interest in Arrears | Total Arrears | |
| Total | 49,239.2 | 112,100.5 | 161,339.7 | 49,270.7 | 115,704.5 | 164,975.2 | 2.25% |
| Bilateral Creditors | 33,225.5 | 110,380.6 | 143,606.2 | 33,251.4 | 113,995.4 | 147,246.8 | 2.54% |
| Argentina (BICE) | 4,515.4 | 10,532.8 | 15,048.1 | 4,515.4 | 10,871.4 | 15,386.8 | 2.25% |
| Kuwait (KIA) | 9,881.4 | 65,928.9 | 75,810.3 | 9,907.5 | 68,768.5 | 78,676.0 | 3.78% |
| Libya | 15,000.0 | 28,494.7 | 43,494.7 | 15,000.0 | 28,778.1 | 43,778.1 | 0.65% |
| Serbia (Jugoimports SDPR) | 587.7 | 757.2 | 1,344.9 | 587.7 | 781.0 | 1,368.7 | 1.77% |
| United Arab Emirates | 3,241.0 | 4,667.1 | 7,908.1 | 3,240.8 | 4,796.3 | 8,037.1 | 1.63% |
| Private Creditors | 16,013.7 | 1,719.8 | 17,733.5 | 16,019.4 | 1,709.1 | 17,728.4 | -0.03% |
| Ruston Bucyrus (Gov't Bond) | 27.6 | 1.4 | 29.0 | 28.1 | 1.4 | 29.5 | 1.64% |
| External Payments Deposit Scheme | 12,538.5 | 0.0 | 12,538.5 | 12,538.5 | 0.0 | 12,538.5 | 0.00% |
| UK (Barclays Bank) | 3,130.0 | 342.9 | 3,472.9 | 3,130.0 | 309.6 | 3,439.6 | -0.96% |
| UK (Lloyds Bank Overdraft) | 317.5 | 1,375.6 | 1,693.1 | 322.7 | 1,398.1 | 1,720.8 | 1.64% |

Source: Ministry of Finance

3.80 During the first half of 2018, external principal and interest payments amounted to US\$39.4 million, representing an increase of 34.2 percent from the previous year. This significant increase was mainly as a result of the recommencement of payments to Venezuela (PDVSA). In addition, in the first half of 2018, principal repayment commenced on loans from the Export-Import Bank of China and IFAD, while interest payments began on new loans from CDF, IDA and IFAD.

3.81 Guyana's public domestic debt stock declined by 11.7 percent, from \$90.2 billion (or about US\$437.0 million) at the end of June 2017, to \$79.7 billion (or about US\$382.1 million). This decline was primarily due to a reduction in the stock of Treasury Bills, particularly the 182-day and 364-day Treasury Bills, as a result of higher redemption of 182-day Treasury Bill and falling demand by commercial banks who are the main holders of these securities.

3.82 In the first half of 2018, domestic debt service payments accounted for \$1 billion (or about US\$5.0 million), reflecting a decline of about 16.7 percent compared to the same period last year. This decline was mainly due to lower interest payments for Treasury Bills, as a result of falling yields for the 364-day and 182-day Treasury Bills. The average yield for the 182-day and 364-day Treasury Bills declined by 51 basis points

and 61 basis points, respectively, as a result of competitive bidding in open market operations.

3.83 In the first half of 2018, Government guaranteed the National Industrial and Commercial Investments Limited (NICIL) \$30 Billion Fixed Rate Bonds. The bonds have been issued for a five (5) year term, with a rate of return of 4.75 percent per annum. The bond was subscribed by various investors. This government guarantee provided a mechanism for NICIL to access the capital markets to raise funds for specific expenditures relating to the operations of GuySuCo.

F. Key Sector Highlights

a. Education

3.84 The public education system continued to deliver mixed results with respect to learning outcomes for school-aged children. During the first half of 2018, the National Grade Six Assessment (NGSA) results were revealed. Of the over 14,000 students who sat the NGSA, the pass rate for Mathematics stood at 38 percent, a decline from the 45 percent reported, for 2017. Notwithstanding the improvement in English from 52 percent, in 2017, to 60 percent, in 2018, being commendable, the fact that just over one-third of Guyanese students passed Mathematics is worrying. Guyana requires a populace that is well-rounded with a strong mathematical and analytic skill base, if the economy is to transition to a more diversified, innovative and productive one, as is reiterated in the preliminary inputs of the Green State Development Strategy.

3.85 Efforts continued to improve every facet of the public education sector. Of the \$46 billion budgeted for the education sector for 2018, \$17.9 billion had been expended. Capital investments for the first half totaled \$1.1 billion, about 19 percent of the budgeted sum. Recurrent expenses were \$16.8 billion, representing 41.6 percent of the budgeted operational costs. Of the budgeted \$4.7 billion for the construction, rehabilitation, extension and maintenance of educational facilities throughout Guyana,

\$1.1 billion was spent. For 2018, such activities include the construction of new secondary schools at Good Hope and Parfaite Harmony, for which procurement was still ongoing at the half year. Final approval is expected in the third quarter and works are expected to commence in the fourth. The reconstruction of St. Rose's High is pending the completion of the demolition process and construction is to commence thereafter. The rehabilitation of the Wismar/Christianburg Secondary School will continue during the second half.

3.86 While the aforementioned will allow for improved capacity and quality of learning environment at the secondary level, especially as the gross enrollment ratio has grown from 73 percent, in 2017, to 88 percent, in 2018, newly trained teachers will also be deployed to reinforce the education system across all levels. Based on the current cohort, the Cyril Potter College of Education expects that over 380 trainees will graduate, in 2018, and join the pool of trained teachers. In addition, over 370 teachers are currently enrolled in the teacher upgrading programme, which, when completed, will prepare them for further development.

3.87 To support teachers in the delivery of the national curricula, the Smart Classroom Programme has commenced the conceptualisation process and will undertake a needs assessment at the beginning of the new academic year; this will initially target 93 primary schools across nearly all regions. In addition, to promote an extended coverage of trained teachers, the Government, as previously announced, improved the Remote Area Incentive (RAI) regime. All eligible teachers will receive their new RAI in the third quarter, inclusive of arrears owed for the first half of 2018.

3.88 Government is also pursuing additional targeted interventions at the various levels. At the early childhood level, 200 early childhood resource kits have been distributed across Regions 2, 3, 4, 5, 6 and 10. Results of the nursery diagnostic assessment show improvements in early childhood education – emergent literacy standards have improved from 44 percent, in 2017, to 58 percent, in 2018, and emergent numeracy standards have improved from 46 percent, in 2017, to 61 percent, in

2018. At the primary level, the Inquiry-based Science Education approach, which was piloted across 10 schools since 2012/13, was expanded through the introduction of UNESCO Global Microscience Programme, in over 80 primary schools, during the first half, benefitting over 17,000 students. Microscience kits were procured and distributed to these schools. In addition, 83 primary level teachers have received training on this approach and a national team of trainers will work to support these primary schools with the implementation of the programme. Further, a total of eight science laboratories are at various stages of development, complementary to the aforementioned efforts. A science symposium is planned for November, to increase awareness and promote STEM subjects, in collaboration with the University of Guyana.

3.89 At the post-secondary level, the construction of practical instruction departments at selected secondary schools to support technical vocational education is expected to commence in the second half of 2018, as the procurement process is anticipated to be completed shortly. Additionally, the University of Guyana continues to improve the delivery of tertiary education with the introduction of online testing and the introduction of new programmes to support an evolving economy. During the first half, the University added the diploma programmes in psychology and in land administration management as well as a certificate programme in refrigeration.

3.90 Government continues to ensure that young learners are afforded the nutrition required to sustain a healthy and productive academic life and has expanded the hot meal programme to 202 schools to date, above the anticipated 172 at the time of the Budget 2018 Speech. Over 25,000 students are currently benefiting from this intervention and, during the second half, an additional seven schools will join the hot meal programme, which will increase coverage in the hinterland to 100 percent. The breakfast programme will also be ramped up during the second half, with an expected additional 67 schools coming on board.

b. Health

3.91 The 2018 Budget focused primarily on consolidating the efforts of the public health programme to modernise public health services, generally, and improve regional health service delivery, specifically. To this end, \$14.4 billion, of a budgeted \$33.3 billion, for 2018, was expended, in the first half of 2018, on enhancing the public health sector – an improvement over the similar period for 2017. Of that amount, \$707.4 million was spent on improving the capital asset base that supports service delivery and \$13.7 billion on recurrent expenses. The former represented 21 percent of the budgeted capital expenditure and the latter, 46 percent of the recurrent expenditure.

3.92 In an effort to improve the provision of health services across Guyana, during the first half of 2018, 11 specialist doctors were deployed to Regions 1, 2, 6 and 10, with an expected 11 more to be added across Regions 1, 5 and 8, in the second half. These specialists add to the capacity of our healthcare workforce to deliver neonatal, obstetrics, gynecology, pediatric and endocrinology services, among others. To complement the reinforcement of the healthcare workforce, Government has expended \$489.7 million of the budgeted \$2.4 billion to upgrade, maintain and construct health infrastructure across the country, which include works on the Port Kaituma Hospital and the bonds of the Ministry of Public Health's Materials Management Unit. Additionally, \$198.9 million of the budgeted \$600 million for medical equipment was utilised.

3.93 Of the \$2.2 billion allocated for the purchase of drugs and medical supplies for the 10 regions, \$1.8 billion was spent at the half year – a significant improvement over the first half of 2017. In spite of the limitations of the public health system, it is expected that healthcare professionals across the country will have improved facilities and supplies to better cater for their respective patient loads and disease profiles than previously.

3.94 As gains are made with respect to the expansion of health service, significant efforts have also been expended on improving the quality of healthcare. It is anticipated that the procurement of a mammography machine and a viral load machine will be completed in the second half of 2018. They are expected to bolster the system's capacity to conduct adequate screening and allow for early detection and treatment. In addition, the National Care and Treatment Centre has piloted the point of care testing for non-HIV sexually transmitted infections, during extended hours, to facilitate key populations.

3.95 Public education continues to be the gold standard for the promotion of the benefits of breastfeeding to improve child health. Other quality-of-service interventions, for 2018, include the rehabilitation works, which were undertaken, during the first half, on the maternal waiting home in Georgetown, and the advancement of the procurement process to construct a new home, in Annai. Both are expected to be completed towards the end of 2018, with the former benefitting from an added capacity of 10 beds, and the latter completed with a capacity of eight beds.

3.96 During the first half, the need to improve the wastewater management system at the 'CC' Nicholson Hospital emerged as a matter of priority, for 2018, prior to the commencement of the rehabilitation of the Obstetric Unit. This critical issue is being addressed to comply with best practices and standards. Procurement of consultancy services for the design of the wastewater management system commenced in the first half and will be completed in the third quarter of 2018. The design is expected to be delivered in early 2019. Georgetown Public Hospital Corporation, on the other hand, will benefit from the procurement of essential obstetric and newborn care equipment, in the third quarter, 2018. In addition to maternal and child health, the recently established Elderly Health Unit, having completed the development of Minimum Standards for Elderly Healthcare in the first half, is currently piloting an elderly health site in Region 3. This facility will offer special services to persons over the age of 60 and will include nutritional counseling, counseling on physical activities, routine screening and home-visits for shut-ins.

3.97 With regard to the national situation on mental health issues, the Government continues to intensify its efforts on awareness and detection. As at the end of May 2018, 63 health professionals had received training on mental health, for 2018, as part of the Unit's target batch of 500 over the period 2017-2018. The national efforts to address mental health issues have apparently begun to yield results. The preliminary number of reported suicides, as at the end of June 2018, is 50, compared to 59 for the first half of 2017. Efforts will continue to improve mental health, nationally, as well as minimise the associated stigma.

3.98 On the issue of improving health sector management, the Budgeting for Results platform, developed for the Ministry of Public Health to improve its capacity for results-based management and health planning, has been handicapped due to the poor state of the information communication technology (ICT) infrastructure of the Ministry. The Ministry is currently examining potential emergency measures to rectify this issue as a matter of priority. Additionally, the Geographic Health Information System (GHIS), which was piloted in 2017, is currently undergoing evaluation with a final report expected in the second half of 2018; this is expected to guide the manner in which ICT is integrated into the public health system. Further, data collection for the System of Health Accounts, which commenced in 2017, was concluded in the first half of 2018. The final report and accompanying analyses will be completed in the second half.

3.99 While much is still required to develop the public health sector into a comprehensively modern and progressive system, there are some optimistic signs. In the first half of 2018, only \$49 million needed to be expended on medevacs as opposed to the same period in 2017 when \$100 million was required. In addition, the percentage of regional hospitals equipped to provide specialist care improved from 60 percent, in 2017, to 75 percent as at mid-2018. However, there remained areas where improvement was slow and that may warrant urgent remedial action. These include: (i) maternal and child health, where the maternal mortality ratio, though falling to 84 per 100,000 live births, at mid-2018, is still well above the target of 70 per 100,000 live births, for 2018; (ii) HIV/AIDS, where preliminary data indicates that the number of new reported cases

of HIV stands at 247 as at end-May, a worrying trend of increase in this epidemic that has been observed for the period 2013-2017; and (iii) adolescent health, where the percentage of pregnant adolescents within the last year was reported to be 24 percent, for 2017, but stands at 23 percent at the half year, 2018.

c. Housing

3.100 During the first half of 2018, the Central Housing and Planning Authority (CHPA) made progress in the development of a housing strategy. The Authority has benefitted from technical assistance to support the development and implementation of a housing and urban strategy which, in addition to incorporating the recommendations of the position paper on housing, is also aimed at strengthening CHPA's capacity to manage and analyse territorial information and facilitate multi-sectoral knowledge sharing on housing and urban development topics.

3.101 While the development of the strategy is ongoing, the Authority has commenced the sanitisation of the government housing programme's application backlog. The exercise will help the CHPA to ascertain which applications are still relevant and which may not, in an effort to ensure that the Authority's limited resources are focused only on those who are in actual need of a housing solution at the current time. Work on five spatial development plans has commenced, and are at various stages of completion. These plans are intended to guide both central and local governments on zoning and appropriate land usage and development.

3.102 With regard to the provision of affordable housing, following the successful pilot of the model village, in 2018, which saw various solutions, including duplexes and elevated single homes being constructed, the Government has expanded its programme for providing complete housing units. In the first half of 2018, the construction of 75 units of various types was completed while 153 additional units are slated for completion before the end of the year. A total of 78 units has been sold (and pre-sold), as at end-June, 2018. In an effort to nudge occupancy rates and increase security of

tenure, the CHPA has embarked on a number of additional initiatives, in 2018, including:

- i. The issuance of 1,217 of the targeted land titles,
- ii. Regularisation of 98 of the targeted 320 squatters, and
- iii. The allocation of 499 house lots.

3.103 In addition, under the Hinterland Sustainable Housing Programme, over 80 percent, or \$194.9 million of the budget, had been expended during the first half of 2018. Of the 130 housing subsidies and 38 roof replacement subsidies scheduled for 2018, 70 and 31, respectively, have been completed. The remainder is expected to be undertaken in the second half. Further, Government has successfully satisfied the preconditions to the US\$30 million loan and preparatory work had commenced, in the first half of 2018, involving tendering for works, which will include road and drainage improvements, starting with Sophia before the end of the year.

d. Water

3.104 During the first half of 2018, the sum of \$942.6 million, or about 30 percent of the budget, was expended to improve access to potable water in various communities. New wells were completed at Koko, Region 1, benefiting in excess of 350 persons; and at Sophia and Sparendam, benefiting over 24,000 persons. Works commenced, also, on the drilling of new wells at Port Maurant and Vergenoegen, and the construction of new water treatment plants at Diamond, Uitvlugt/Cornelia Ida and Sheet Anchor. A new transmission main was installed between Eversham and Phillipi, Region 6, to improve the reliability of water supply to the catchment area. To maintain the quality of service that meets international standards, a mini-laboratory was established at the Eccles water treatment plant to monitor for microbiological and chemical contaminants.

3.105 In the second half of the year, work will continue on the new water treatment plants as well as on the design and rehabilitation of the Shelter Belt treatment plant, which was constructed over six decades ago. It is also expected that new wells will be

completed at Port Maurant and Vergenoegen, by the end of 2018. In addition, Government will begin the construction of new wells at Pouderoyen and Westminster, as well as improve water distribution in Port Kaituma, Lethem and Mabaruma. Further, the improvements to the water supply systems at Wayaleng, Chenapau, Chinoweing, Campbelltown, Rincon, and Kamwatta are also expected to be completed, in 2018, and will benefit over 3,500 persons, who would have access to potable water for the first time. Expansion works at Moblissa and Three Friends are to commence in the third quarter and will be completed by the end of the year.

3.106 The metering programme continues to be rolled out, with the planned installation of 10,000 meters to be completed by the beginning of the fourth quarter. This is anticipated to reduce non-revenue water and result in excess of 50 percent of the customer base being metered, up from 45 percent, in 2017.

e. Sanitation

3.107 The Government expended \$34.2 million, of a budgeted \$178.6 million, on related capital investments and \$184.8 million, of a budgeted \$413.7 million, on operational costs, during the first half of 2018. Preliminary designs for sanitary landfill sites at Linden and Mahdia were completed, while the design for Bartica is awaiting the completion of a cadastral survey. Consultations will be held with the relevant municipalities and Strategic Environmental Assessments will, thereafter, be undertaken, with a view to obtaining the relevant licenses, prior to the commencement of the procurement process for construction.

3.108 Further, the design for the construction of Cell 2 of Haags Bosch Sanitary Landfill site is being finalised and the procurement process is expected to get underway, in the second half. The upgrading of access roads to the Lusignan site was completed, in the first half, while works on the access road in Rose Hall continued and are expected to be completed in the second half. Due to constraints, works on the access road to the Belle Vue site has been deferred, to 2019.

3.109 To continue to build awareness and capacity at the local level, various activities were continued and new ones launched, during the first half of 2018, including the launching of composting in two schools. Two workshops will be conducted in the second half, 2018, for Local Democratic Organs, in the area of improved on-site wastewater solutions.

f. Agriculture

3.110 In the first half of 2018, the Government spent \$14.4 billion, of a budgeted \$19.4 billion on investments and programmes designed to diversify Guyana's agriculture base, improve productivity and strengthen agriculture support services. Of that amount, 13.9 percent related to capital investments. The restructuring of the sugar industry continued as GuySuCo aims to reconfigure its operations in order to improve competitiveness and profitability. While the Special Purposes Unit forged ahead with divestment of the identified estates – the proceeds of which are intended to finance improving operations including in the areas of cogeneration and field and factory improvements – the Government proceeded to secure a syndicated bond of \$30 billion, as interim financing, for the Corporation. Meanwhile, the strategic plan is being updated to guide GuySuCo's modernisation.

3.111 Further, in providing support to displaced workers, more than 200 former employees of GuySuCo benefited from training in farming and vocational skills; additional workers are anticipated to receive training in the second half. A coordinating committee for the sustainability and resiliency programme has been established, and is considering a study to assess the current state of livelihood of ex-employees so as to ensure that efforts are targeted towards promoting gainful employment and sustainable work opportunities in other sectors. With respect to the severance payments for ex-workers, Government transferred \$1.9 billion to GuySuCo for the first tranche, in addition to the \$500 million within Budget 2018, which covered full payments for those whose total severance amounted to \$500,000 or below; while the remainder would initially receive 50 percent. To date, 3,985 individuals benefitted from payments. In

addition to the \$314 million balance from the first tranche, a sum of \$2.8 billion has been requested for further payments, which the Corporation will utilise to fulfill its severance obligations later this year.

3.112 A feasibility study for the co-generation of electricity at the Albion and Uitvlugt estates was completed, in the first half, and expressions of interest were invited for the development and construction of the co-generation facilities, which may result in the sale of surplus electricity to the national grid.

3.113 As diversification takes root within the sugar industry, so, too, the Government anticipates similar efforts, in the rice industry, to get underway. The partnership between the GRDB and Malaysian Agricultural Research and Development Institute (MARDI) is anticipated to be operationalised, in the second half, 2018. In addition, promotion of non-traditional crops remains a priority, with 67 demonstration farms being operationalised, in the first half, across all the administrative regions, for crops such as onions, turmeric, ginger, purple cabbage, carrot, broccoli, cauliflower, breadfruit, tomato and coconut. Efforts to improve support services for diversification also progressed. The designs for the establishment of an agricultural centre and reservoir in Lethem are expected to be completed by the end of 2018. In addition, the rehabilitation of the Ebini research station, in Region 10, is expected to continue through the end of 2018 and into 2019.

3.114 As part of the diversification effort, agro-processing has been re-emphasised as a key component of Government's agriculture agenda. In Paramakatoi, Bamboo Creek and Chiung, 59 farmers produced 14,000 seedlings for the expansion of value-added tomato production, during the first half. In addition, the Government has committed to working with the Guyana Manufacturing and Services Association to promote the development of agro-processing, as priority sector for this year's GCRG/GMSA Inter-Ministerial Roundtable. The Roundtable, having already met, in the first half, has tasked the supporting Technical Working Group with examining areas for cooperation.

3.115 Furthering development of the livestock industry, the draft design for the new abattoir, in Region 5, was completed, in the period under review, and a Memorandum of Understanding was signed between the relevant stakeholders that will ensure that international standards for meat processing and cattle abattoir facilities will be met. In addition, the Government has taken steps to secure funding for the design of an abattoir in Region 9. Systems, including a grading system, will be put in place to improve the quality of livestock products. The Government will continue to expand the artificial insemination programme.

3.116 In terms of the fisheries subsector, regulations, under the Fisheries Act, were updated and gazetted in May, to promote proper and effective usage of the Vessel Monitoring System and Bycatch Reduction Devices. In order to improve compliance, the process commenced to purchase a vessel for the Fisheries Department. Aside from compliance with standards, work is in progress to acquire certification for the Marine Stewardship Council to institute a branding programme for catch coming from sustainable fishing practices. This should encourage the use of sustainable practices and double as a marketing tool for producers. Furthermore, research continued on feed production for aquaculture, in order to reduce the cost of production. The brood stock was replaced, in the first half of 2018, so as to boost fingerling production, in the second half.

3.117 To provide for food safety across the various industries within the sector, relevant regulations for the standardisation of outputs were drafted and presented to the Select Committee of Parliament. Once the Bill is passed, the Food Safety Authority will be operationalised.

3.118 To support and underpin agriculture activities across the country, especially in low-lying regions, and given climate change effects, the Government expended \$3.7 billion, of a budgeted \$6.1 billion, during the first half, 2018, on improving the national drainage and irrigation systems across the country. For this period, works were completed in relation to the construction, rehabilitation and maintenance of canals and

drains and fair weather dams. The mapping of the drainage and irrigation network advanced with 85 percent being completed at the half year; the remainder will be completed by year-end. Additionally, the contract for the provision of additional fixed and mobile pumps will be signed in the second half of the year, with delivery anticipated by early 2019.

3.119 The Bureau of Statistics continued to undertake preparatory work towards the launch of the agriculture census. This is another effort towards strengthening of the institutions and systems that will lead to evidence-based policymaking for the diversification of the agriculture sector. In addition, The Green Climate Fund approved, in June, \$140 million for the second readiness support for the agriculture sector. This support will be directed towards adaptation and resilience building in the sector.

g. Infrastructure

3.120 Government continues to invest significant, though limited, human and financial resources towards improving the quality and coverage of public infrastructure across the country. With this in mind, of the \$35 billion allocated, for 2018, \$13.1 billion was spent, in the first half of the year, despite inclement weather and human capacity constraints.

Roads and Bridges

3.121 At the half year, \$5.0 billion, of a budgeted \$14.3 billion, was expended on improving road infrastructure across the 10 administrative regions. Of that amount, \$4.1 billion was spent on rehabilitation and construction works. With respect to the catalytic road transport initiatives outlined in the 2018 Budget, progress has been made as follows:

- Expansion of the Sheriff Street–Mandela Road Programme – the relocation of utilities commenced in the first half of the year and is approximately 85 percent complete. However, commencement of construction has been frustrated due to failure by the contractor to honour key contractual obligations, including

mobilisation of key personnel and equipment. The road project is now in jeopardy as the Government has requested termination of the contractor, Sinohydro Corporation.

- Four-Lane East Coast Demerara Highway – \$0.9 billion, of a budgeted \$2.7 billion, was expended on expansion works, as at the half year, with the expectation that the four lane carriage to Annandale will be substantially completed by year-end; and
- West Coast Demerara Highway – rehabilitation and resurfacing was completed and the Highway will be commissioned in July.

3.122 The design of the first phase of the Linden-Lethem Road is expected to commence during the third quarter of 2018. In addition, the feasibility study and design for the Soesdyke-Linden Highway will also begin in the second half. Within the hinterland regions, the rehabilitation of the Port Kaituma-Matthew's Ridge corridor and upgrading of 2.4 kilometres of internal roads, in Mahdia, have been completed, all of which are expected to increase economic activity and reduce transaction cost. Additionally, works are progressing on the rehabilitation of the Bartica-Potaro road and are expected to continue through to 2019. Of the budgeted \$1.5 billion for road network construction and upgrading in the hinterland, almost 50 percent was expended at the half year.

3.123 In addition, the construction of Guyana's first ever roundabout at the junction of Vlissingen Road, Irving Street, Kitty Public Road, Carifesta Avenue and Rupert Craig Highway was completed during this reporting period and commissioned on June 4, 2018. Already, it has contributed to a smoother traffic flow at these intersections. With respect to improving road safety facilities and access, the installation of elevators for the pedestrian overpasses, on the East Bank, commenced and is scheduled for completion and commissioning, by the end of the third quarter.

3.124 A Public-Private Partnership (P3) model has been agreed as the method of financing the construction of a high capacity, four-lane, stationary-bridge across the

Demerara River. Currently, the Government is soliciting technical assistance to commence developing the PPP prospectus. Additionally, the design for the Kurupukari river crossing will form part of the Linden-Lethem Road study. Overall, \$0.2 billion, of budgeted \$0.8 billion, for 2018, was spent on the maintenance and completion of several bridges during the first half. To the relief of commuters, businesses and residents, the Lusignan and Annandale panel bridges were completed; the disjointed connection at the Hope Canal Bridge approach was also rectified; and the reconstruction of the Bagotsville Bridge on the West Bank Demerara was completed.

Air and River Transport

3.125 For the first half of 2018, Government expended \$1.9 billion, of the \$6.5 billion, allocated to improve air and river transport infrastructure across the country. The majority of the half-year expenditure was associated with the upgrading of the Cheddi Jagan International Airport (CJIA). The check-in and departure lounges of the existing terminal building as well as the installation of two passenger boarding bridges and the extension of the northeastern runway have been completed. Already, passengers have been accessing some of the completed facilities. Works will continue through year-end to meet the deadline for the utilisation of the loan resources.

3.126 During the period under review, preparatory works for the development of the aviation master plan commenced. Procurement of a consultant to undertake this activity will be completed in the second half of the year. The planned rehabilitation of hinterland airstrips is progressing, having experienced delays with the procurement process, in the first half. The Government hopes to secure a loan of US\$15 million, to improve this form of transport infrastructure, which will finance the reconstruction of the 51 year old one-lane Wismar Bridge, upgrade of the Lethem aerodrome and construction of a new riverine transport terminal at Parika. This first phase of this project was presented to the Caribbean Development Bank's Board of Directors meeting in July 2018. A loan of US\$4.4 million has since been approved to commence feasibility studies and designs.

3.127 In relation to river transport, the redesign for the rehabilitation of the Leguan and Bartica (Phase II) Stellings progressed, in the first half, with the tender process anticipated to commence in the second half of the year. The designs for the reconstruction of the Vreed-en-Hoop & Stabroek Stellings will also commence in the second half of the year, the procurement process having been substantially completed in the first half of the year. Further, the evaluation of the tender for the acquisition of an ocean-going passenger and cargo ferry vessel is being finalised, with the expectation that an award will be made in the second half and a mobilisation advance provided. This vessel is anticipated to ply the Georgetown-North West, Region 1, route. Of the \$500 million budgeted for rehabilitation of the existing fleet of river and ocean-going vessels, \$363 million has been expended, as at mid-year.

Sea and River Defence

3.128 With respect to climate mitigation measures, \$0.9 billion of the \$2.4 billion that has been allocated, for maintenance, construction and rehabilitation of sea and river defence structures, was spent at the half year. Greater progress was hampered because of issues of access and material shortages. Notwithstanding, the improvement of structures at De Willem, Grove/Look Out and Cottage began, in the first half, and the works are anticipated to be completed in the second half. The construction of the rip rap structure at Ruimzeigt/Waller's Delight and maintenance of the structure at Pomeroon have been completed. Works at Uitvlugt will commence before the end of 2018.

h. Energy

3.129 The first ever solar farm located in Mabaruma has been substantially completed. Testing is being carried out to efficiently integrate its electricity supply into the local grid system. This initiative is expected to increase the supply of electricity for residents by eight hours and is scheduled to be fully operational by the end of August 2018. Further, feasibility studies for the establishment of solar farms have been completed for Port Kaituma, Bartica, Lethem, Matthew's Ridge, Mahdia and Kwakwani. Financing for the

supply and installation of these solar farms are being pursued with the support of development partners. Further, geotechnical studies for the development of hydropower projects at Kumu and Moco Moco are expected to commence in the third quarter and, once completed, will be incorporated into the overarching feasibility study.

3.130 To intensify efforts and further solidify its commitment to renewable energy, the Government has successfully secured \$80 million under the Guyana–Norway partnership agreement, following an official visit to Norway by a high level delegation of Government. Government intends to utilise these resources on renewable energy interventions including the development of additional solar farms.

3.131 The energy efficiency programme to outfit government buildings before the end of 2018 is on track. A total of 11,273 LED lamps and 1,027 motion sensors has been outfitted to these buildings. Also, a total of 90 Government buildings – above the targeted 74 – would have solar photovoltaic panels installed by the end of 2018, representing 1.9 kilowatts of new installed solar capacity.

3.132 Additionally, work on the rehabilitation of the low and medium voltage network of GPL is ongoing, with a view to complete Lot A, consisting of 328 kilometres of circuit, by early 2019. The procurement process for Lot B, which entails the rehabilitation of a further 310 kilometres, was re-launched in the first half, after deficiencies in the evaluation were noted in 2017. A contract for this Lot is anticipated to be signed by the end of 2018. Works for both lots will cover areas across Regions 3, 4, 5 and 6. Residual works will be financed with the support of the Islamic Development Bank to upgrade 153 kilometres of the low/medium voltage distribution network, procure 6,941 smart meters and upgrade sub-stations in Vreed-en-hoop and Kingston.

i. Tourism

3.133 Guyana continues to show great potential as a prime tourist destination. In the first half of 2018, tourist arrivals increased by 18.3 percent to 134,347 visitors, when

compared to the same period, in 2017. This outturn was attributed to national events, sporting events, meetings and workshops, held during the review period. Of the visitors for the first half of 2018, those from the Caribbean and United States of America accounted for the largest share, of 48.6 percent and 30.3 percent, respectively. This increasing trend of visitor arrivals will continue in the second half, with the hosting of Caribbean T20 cricket (3 regular matches and the 2 semifinals), ICC Women's T20 Cricket World Cup and at least two international conferences.

3.134 Progress was made in promoting the Guianas Shield with preparatory work being undertaken for a tourism accord between Suriname and Guyana. The finalisation and signing of the accord are expected during the second half of the year. The Accord will facilitate greater cooperation between the two CARICOM nations towards expanding their respective tourism sectors. Further, in supporting cultural heritage and sports events, the Department of Tourism facilitated sports event organisation workshops in the first half and will endeavour to support the creation of a Sports Tourism Calendar of Events and the strengthening of sports tourism marketing, in the second half.

3.135 As part of the implementation of the Tourism Development and Destination Marketing Plan, a new destination website was developed and soft launched, in the first half, as was a digital marketing strategy, which is currently in execution. Additionally, market representative companies have been identified to serve the USA, Canada and German market with services, beginning August 1, 2018. Their primary responsibilities, over their respective one-year engagements, will include raising brand awareness for Destination Guyana, increasing engagement and driving visitation to Guyana through on-site, face-to-face interaction with travel trade, media, influencers, and consumers.

3.136 Further, in support of deepening industry operatives and investors' links, a community-led tourism framework continues to be developed which outlines the process for optimal tourism development within indigenous and non-indigenous communities and is designed to help streamline the process for tourism development. It will include a toolkit and action plan for community tourism development, and is

expected to be completed during the third quarter of 2018. Additionally, tourism initiatives in indigenous communities have been mapped and a remote visitor and market readiness assessment was completed, in the first half of the year. This will inform product development support services.

3.137 Finally, a total of 191 persons were trained, in the first half, in areas such as Customer Service, City-tour Guiding, Housekeeping, Basic Statistics-Accommodation Occupancy Computation, First Aid/CPR and Advanced Food Safety Training. Another 309 persons will be targeted for training in the second half.

j. Information Communication Technology

1.138 The Government continues to work assiduously to stimulate growth for the budding information and communication technology (ICT) sector. To guide the Government's efforts, the National ICT Strategy is expected to be finalised before the end of the third quarter. The Government is working assiduously to liberalise the telecommunications sector before the end of 2018.

1.139 The *Smart Guyana* programme will begin its implementation in phases. The financing for the first phase, the National Broadband Project, which seeks to enable access to high-quality ICT, training and eservices, is anticipated to be approved and be available by the end of 2018. Preparatory works – such as on the required data centre, compiling specifications and mobilisation of the contractor, Huawei – have commenced. In addition, interventions to improve access to ICT in the hinterland are anticipated to commence in the second half of 2018, following the finalisation of project implementation arrangements. This intervention will include the establishment of additional ICT hubs, provision of electronic access to public services, training, promotion of local content and the revision of existing policies.

3.140 To support the development of a digital economy and a tech-savvy populace, the Centre of Excellence in Information Technology is expected to accept its first batch of 50

students in August having just received the last shipment of equipment to outfit the Centre. The Centre for Development of Advance Computing has been contracted by the Government of India to provide training, in the second half, for public servants in information technology and to select and train master trainers for six months in India.

k. Security

3.141 In light of the events that the public security sector faced, in 2017, the Government budgeted \$30.7 billion to support capital and recurrent projects and programmes. Of that amount, \$14 billion was expended, at the half year.

3.142 The modernisation of the Prison Service, which is operating below its full rank complement, is one of several front burner initiatives in the sector. Yet, only \$21 million of the budgeted \$1.5 billion was expended on improving the Service's infrastructure, during the first half of the year. Unfortunately, construction works at the Mazaruni prison were delayed, due to overtopping of the Mazaruni River, which affected timely mobilisation by the contractor. Works are anticipated to intensify throughout the second half and into 2019. The Government is proceeding to finalise the design for the new prison, at Georgetown, with the tender process anticipated to be undertaken and completed before year end. Both initiatives are critical to relieving prison overcrowding, especially at the Lusignan Prison, where the holding area houses over 450 inmates daily. Procurement of surveillance and other equipment will continue in the second half; a sum of \$155 million has been budgeted for this activity in 2018.

3.143 Upgrading initiatives are ongoing also in the Guyana Police Force (GPF). Over the course of the half year, the Force completed the procurement process for the remodeling of six police stations, with works anticipated to commence in the second half. In addition, contracts for rehabilitation works for the New Amsterdam, Lethem and Springlands stations were awarded; the works are expected to be substantially completed by the end of the year. Works on the Cove and John, Matthew's Ridge and Parfaite Harmony stations are expected to commence. Additionally, of the budgeted

\$200 million allocated for the procurement of equipment for the GPF, \$118 million was expended at the half year, on procuring communications-related and ballistics equipment, among others.

3.144 The Police Force has reported a reduction of serious crimes by 11 percent at the end of June, 2018, when compared to the similar period, in 2017. This was due to the expansion of patrols in key areas, primarily in the riverrain and interior locations. To help to improve the response time to reported crimes, a contract was signed for the provision of additional vehicles to various police stations across the country which will complement those received from the Government of the People's Republic of China, in 2017.

3.145 Crime prevention measures also continued to be implemented, in the first half of 2018, with over 100 youths completing training in areas that promote sustainable livelihoods, such as cosmetology and data operation. Another 390 youths are currently undergoing training. At the same time, training of inmates is critical in providing them with the necessary skills for positive re-integration into society and to reduce the rate of recidivism. During the first half of 2018, a total of 542 prisoners received rehabilitative training in areas, including agriculture, culinary arts, anger management and literacy; an additional 838 inmates are expected to undergo training in the second half.

3.146 The Guyana Fire Service is slated to receive its first fire boat, as part of a package of interventions to improve the capacity to respond to fires, both on waterways and land. To expand service coverage, works on the Melanie Damishana and Onverwagt fire stations continued, in the first half, and are scheduled to be completed by the end of 2018. Further, the tender for the construction of the fire station at Mabaruma was awarded. It is expected to be completed by year-end.

1. Public Administration and Public Financial Management

3.147 The Government has begun the process for undertaking the next Public Expenditure and Financial Accountability (PEFA) Assessment, which is regarded as the hallmark for assessing public financial management (PFM). While the existing PEFA Action Plan continues to be implemented, the next assessment will be conducted in 2019 and will feed into the development of a new PEFA Action Plan.

3.148 While public investments are captured in the PEFA Assessment, the more specific Public Investment Management Assessment (PIMA), which was completed in 2017, serves as the backbone for systemic reforms to the way Government undertakes capital investments. Having successfully developed a draft PIMA Action Plan that seeks to address the areas of deficiency within the Public Sector Investment Programme (PSIP), preliminary work on overhauling public investment management has begun. For Budget 2019, the Government has instituted a pre-appraisal mechanism that allows for proposed new investments to be screened for vital markers such as readiness, strategic alignment, articulation of intended outcomes and impacts and adequate justifications. The intention is to ensure that Budget Agencies are undertaking the required conceptual processes when developing future interventions, so that investments, going forward, are well thought-out. This would reduce implementation delays and maximise value for money and social outcomes for Guyanese.

3.149 Another key area, where significant work is ongoing, is procurement. The terms of reference for training on procurement planning has been completed and training is anticipated to commence, in the second half of 2018. The National Procurement and Tender Administration will partner with the Public Procurement Commission (PPC) to strengthen the regulatory framework for procurement. The drafting of recommendations, stemming from this exercise, is expected to be completed by end-2018, and will include a requirement that all suppliers must be registered on the suppliers' register. Further, draft debarment procedures have been submitted to the PPC for review and operationalisation. Also, the central list of evaluators will continue to

undergo upgrading. All of these initiatives will serve to improve the efficiency of public procurement and reinforce the concept of value for money.

3.150 In an effort to improve the supporting foundation for government operations, the Government continues to engage technical expertise to guide the formulation of a roadmap for the implementation of the Treasury Single Account, as well as the adoption of the International Public Sector Accounting Standards and the review of the government chart of accounts. In concert, work on the National Payments System, such as procurement of key components, including the ICT infrastructure, will be advanced.

3.151 To support PFM reform, an IFMIS (Integrated Financial Management Information System) Committee has been set up and tasked with oversight and leadership of the process. The Committee is attempting to coordinate the ICT solutions necessary to move Government PFM operations into 21st century PFM/IFMIS best practices. In addition, to reinforce a results-based management framework into the process, the annual training in key concepts of monitoring and evaluation will take place, in the second half of 2018, for Budget Agencies.

4. Economic and Fiscal Risks and Proposed Policy Responses

4.1 There are a number of downside economic and fiscal risks to the economy, both domestic and external, which can frustrate the achievement of the various revised targets.

4.2 **Higher than expected levels of rainfall** and the impact of **climate change** continue to threaten economic activity across several sectors within the economy – sugar, rice, forestry, mining and construction, among others – which could constrain the overall growth performance for the year. Within the central government, two mitigating factors are the increased expenditure that has been provided for drainage and irrigation; and the reversion of the construction and maintenance of several interior roads that service the mining and forestry industries to the Ministry of Public Infrastructure.

4.3 **Sugar production** continues to be impacted negatively by a sub-optimal mix of factors, including less predictable weather, inadequate turnout of harvesters, deficient cash flow alignment and the undue absence of a board to oversee the management of the remaining estates. The SPU will need to accelerate efforts to divest/diversify the closed estates in order to provide a much-needed injection of cash to facilitate retooling and the continued operations of the restructured GuySuCo, under a soon to be named Board. If this does not materialise quickly, there is a real danger of GuySuCo renewing its reliance on the Treasury beyond the sum budgeted in 2018.

4.4 The **pace of implementation of the PSIP** improved from 23.6 percent, on average, to 31.8 percent at the half year, 2018. However, several constraining factors continue to stymie further progress, including: the issue of inadequate leadership across several key sectors, which is further complicated by a limited pool of evaluators and qualified contractors; the absence of procurement planning; and the inability to attract qualified engineering and procurement specialists at the prevailing salaries. Cabinet is in the process of addressing the weak management across Budget Agencies. Having

undertaken the PIMA, an action plan has been drafted and implementation of project appraisal systems is anticipated to improve the pace of implementation in future years.

4.5 As always, the maintenance of a **sustainable debt position** continues to underpin the fiscal deficit anchor. However, Guyana's improved economic position and outlook has implied fewer loans at highly concessional rates. As such, prudence in borrowing cannot be over-emphasised and new loans must be applied strictly to bankable projects. Guyana has continued to engage its bilateral and Paris Club group of creditors and will continue to do so, going forward, as the Government works on the development of an annual borrowing plan.

4.6 **National sovereignty** remains at the forefront of the Government's foreign policy agenda. The border controversy, while currently at the highest-level of judicial review, remains an impediment to greater foreign direct investment. The Government was pleased to receive the decision of the Secretary General of the United Nations to refer the matter to the International Court of Justice. Legal work is ongoing towards a favourable outcome. In addition, a potential humanitarian situation arising from the entry of neighbouring citizens of Venezuela, may require additional fiscal outlays as the Government considers a more structured approach to addressing a potential crisis situation.

4.7 **Weak institutions** within government continue to hamper the quality and delivery of government programmes. Institutional strengthening has been identified as a priority for Budget Agencies to accelerate across all sectors.

4.8 **Data quality, availability and timeliness** continue to be an issue of concern, serving to hamper the ability of Heads of Budget Agencies and policy makers from making effective and evidence-based decisions in securing value for money and performance-targeting. Strengthening data and related systems to support effective monitoring and evaluation frameworks remains a high priority for the public sector. Work is ongoing across Budget Agencies and the Bureau of Statistics to that end.

4.9 **Credit growth** has accelerated in the second quarter of the year, driven by lending for business enterprises and real estate. However, many financial institutions still have a high proportion of **non-performing loans** in their total loan portfolio. The recent amendments to the Bank of Guyana Act, once implemented, will help to strengthen the supervision and management of the financial sector, and prevent further deterioration in the loan portfolio.

4.10 **Commodity prices** for Guyana's major traded goods are expected to remain favourable for the rest of the year. However, oil prices continue to gain momentum and, given the country's heavy reliance on oil to meet energy needs, threaten to upset gains made in other productive sectors.

5. Conclusion

5.1 The Government has made gains on putting its macroeconomic and development agenda on a strong foundation. The initiatives taken during the first half – and which will be accelerated during the second half of 2018 – brought greater clarity to the Government’s priorities, with emphasis on spending on growth-enhancing opportunities such as construction. Notwithstanding the constraints and risks that beset the country, overall performance of the economy improved, significantly, compared to the same period last year. Higher positive growth of 4.5 percent was achieved at the half year, and the prospects for the fiscal year are positive and encouraging.

5.2 The revised growth target for 2018 is 3.7 percent, 1.6 percentage points above that achieved in 2017. This is anticipated to be driven by improvements in agriculture (except sugar), construction, wholesale and retail trade, and other service activities. The non-financial public sector deficit is expected to improve due to higher revenue collections, notwithstanding the significant portion attributed to arrears collections and lower grant receipts. However, expenditure pressures continue to be faced, especially as the restructuring of the sugar industry advances.

5.3 Diversification and institutional strengthening continue to be pursued even as the Government ramps up the capacity-building needs, especially in relation to oil and gas, and complemented by ongoing institutional engagements with the private sector within the manufacturing and services industries. The key to Guyana’s development must not be seen, only, in its great natural resources wealth. Rather it must lie in the ability to harness the strengths of its people, who employ technology and innovation to turn the rich natural resources into a bountiful harvest of growth and development. The Good life for all Guyanese continues to be the enduring focus of this administration.



APPENDICES

APPENDIX A1

MID-YEAR REAL GDP GROWTH RATES BY SECTOR

| Item | 2017 Revised | 2018 Budget | 2018 Proj | 2017 HY | 2018 HY |
|---|-------------------------|------------------------|----------------------|--------------------|--------------------|
| Agriculture, Fishing and Forestry | -0.04 | -0.7 | 1.5 | 2.6 | 3.4 |
| Sugar | -25.2 | -24.0 | -32.3 | -12.4 | -30.6 |
| Rice | 17.9 | 2.5 | 1.7 | 29.6 | -3.8 |
| Other Crops | 2.4 | 2.3 | 2.3 | 2.8 | 0.8 |
| Livestock | -2.8 | 2.0 | 20.5 | -3.9 | 29.1 |
| Fishing | 1.0 | 2.3 | 3.0 | 5.7 | 5.6 |
| Forestry | 4.9 | 7.9 | 8.0 | -21.3 | 18.1 |
| | | | | | |
| Mining and Quarrying | -8.8 | 5.0 | -6.3 | -6.6 | -0.4 |
| Bauxite | -0.1 | 23.3 | 29.9 | -12.0 | 33.6 |
| Gold | -8.3 | 3.3 | -14.1 | -1.7 | -9.1 |
| Other | -17.6 | 3.8 | 17.5 | -27.0 | 31.2 |
| | | | | | |
| Manufacturing | 4.2 | 0.1 | -0.6 | 9.8 | -2.4 |
| Sugar | -25.2 | -24.0 | -32.3 | -12.4 | -30.6 |
| Rice | 17.9 | 2.5 | 1.7 | 29.4 | -3.7 |
| Other Manufacturing | 3.1 | 2.4 | 2.4 | 3.0 | 1.2 |
| | | | | | |
| Electricity and Water | 4.8 | 5.1 | 2.9 | 3.9 | 0.8 |
| Construction | 11.4 | 15.0 | 11.0 | 5.5 | 13.4 |
| Wholesale and Retail Trade | 8.7 | 1.1 | 13.7 | 5.2 | 17.4 |
| Transportation and Storage | 3.9 | 5.3 | 5.3 | 3.4 | 1.8 |
| Information and Communication | 2.3 | 3.0 | 2.6 | 2.2 | 3.4 |
| Financial and Insurance Activities | -2.0 | 4.7 | 3.2 | -1.6 | 3.5 |
| Public Administration | 1.3 | 1.3 | 1.3 | 5.4 | 6.3 |
| Education | 2.0 | 2.4 | 2.4 | 6.4 | 6.5 |
| Health and Social Services | 2.5 | 2.4 | 2.4 | 6.8 | 6.8 |
| Real Estate Activities | 3.5 | 4.0 | 3.3 | 2.8 | 3.5 |
| Other Service Activities | 3.5 | 3.4 | 9.2 | 1.7 | 18.5 |
| | | | | | |
| TOTAL | 2.1 | 3.8 | 3.7 | 2.5 | 4.5 |
| | | | | | |
| Non-Sugar Growth Rate (%) | 3.0 | 4.6 | 4.5 | 2.9 | 5.2 |

APPENDIX A2

MID-YEAR REAL SECTOR SHARE OF GDP

| Item | 2015 | 2016 | 2017 | 2018 |
|---|--------------|--------------|--------------|--------------|
| | HY | HY | HY | HY |
| Agriculture, Fishing and Forestry | 19.3 | 16.7 | 16.7 | 16.3 |
| Sugar | 2.6 | 1.8 | 1.5 | 1.0 |
| Rice | 4.3 | 3.1 | 3.9 | 3.6 |
| Other Crops | 5.0 | 5.0 | 5.0 | 4.8 |
| Livestock | 3.0 | 2.7 | 2.5 | 3.1 |
| Fishing | 2.0 | 2.2 | 2.3 | 2.3 |
| Forestry | 2.3 | 1.9 | 1.5 | 1.7 |
| | | | | |
| Mining and Quarrying | 9.1 | 15.3 | 14.0 | 13.2 |
| Bauxite | 1.4 | 1.4 | 1.2 | 1.5 |
| Gold | 6.0 | 11.5 | 11.0 | 9.5 |
| Other | 1.6 | 2.4 | 1.7 | 2.1 |
| | | | | |
| Manufacturing | 7.6 | 6.5 | 7.0 | 6.5 |
| Sugar | 0.7 | 0.5 | 0.4 | 0.3 |
| Rice | 2.7 | 2.0 | 2.5 | 2.2 |
| Other Manufacturing | 4.2 | 4.1 | 4.1 | 3.9 |
| | | | | |
| Electricity and Water | 1.7 | 1.8 | 1.8 | 1.7 |
| Construction | 8.8 | 8.7 | 8.9 | 9.6 |
| Wholesale and Retail Trade | 14.0 | 12.2 | 12.5 | 13.9 |
| Transportation and Storage | 11.5 | 11.5 | 11.6 | 11.2 |
| Information and Communication | 7.3 | 7.2 | 7.2 | 7.1 |
| Financial and Insurance Activities | 4.7 | 4.8 | 4.6 | 4.6 |
| Public Administration | 7.4 | 6.7 | 6.8 | 6.9 |
| Education | 1.8 | 1.7 | 1.7 | 1.7 |
| Health and Social Services | 2.0 | 1.8 | 1.9 | 1.9 |
| Real Estate Activities | 1.2 | 1.2 | 1.2 | 1.2 |
| Other Service Activities | 3.7 | 3.9 | 3.9 | 4.3 |
| | | | | |
| TOTAL | 100.0 | 100.0 | 100.0 | 100.0 |

APPENDIX B

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

| ITEM | 2017 ACTUAL | 2018 BUDGET | 2017 H1 | 2018 H1 | 2018 Revised |
|--|----------------|----------------|----------------|----------------|-----------------|
| A Current Account | (287.4) | (292.6) | (79.2) | (194.1) | (366.3) |
| 1.0 Merchandise (Net) | (196.2) | (226.2) | (112.2) | (218.0) | (253.7) |
| 1.1 Exports (f.o.b.) | 1,435.9 | 1,450.3 | 677.5 | 709.4 | 1,485.2 |
| 1.1.1 Bauxite | 102.3 | 90.7 | 50.7 | 65.6 | 115.0 |
| 1.1.2 Sugar | 48.5 | 39.7 | 19.8 | 10.3 | 18.0 |
| 1.1.3 Rice | 201.0 | 176.9 | 77.2 | 111.1 | 220.0 |
| 1.1.4 Gold | 817.5 | 852.0 | 388.8 | 369.7 | 852.0 |
| 1.1.5 Timber | 35.8 | 41.6 | 17.4 | 17.6 | 41.6 |
| 1.1.6 Other | 219.6 | 235.4 | 117.6 | 130.6 | 227.1 |
| 1.1.7 Re - exports | 11.2 | 14.1 | 6.1 | 4.5 | 11.5 |
| 1.2 Imports (c.i.f.) | (1,632.1) | (1,676.5) | (789.7) | (927.5) | (1,738.9) |
| 1.2.1 Fuel & Lubricants | (394.5) | (388.5) | (182.4) | (239.0) | (459.5) |
| 1.2.2 Other | (1,237.6) | (1,287.9) | (607.3) | (688.5) | (1,279.4) |
| 2.0 Services (Net) | (372.8) | (358.1) | (138.9) | (170.8) | (391.3) |
| 2.1 Factor | (11.5) | (8.5) | (31.9) | (28.9) | (66.0) |
| 2.2 Non Factor (Net) | (361.4) | (349.6) | (107.0) | (142.0) | (325.3) |
| 3.0 Transfers | 281.7 | 291.7 | 171.9 | 194.8 | 278.8 |
| 3.1 Official | | | | | |
| 3.2 Private | 281.7 | 291.7 | 171.9 | 194.8 | 278.8 |
| B Capital Account | 228.0 | 212.9 | 55.0 | 71.8 | 184.14 |
| 1.0 Capital Transfers | 23.2 | 18.6 | 7.7 | 8.9 | 18.6 |
| 2.0 Medium and Long Term Capital (Net) | 203.2 | 228.5 | 80.6 | 74.5 | 199.1 |
| 2.1 Non - Financial Public Sector Capital (Net) | 43.9 | 33.0 | 12.2 | (0.8) | 35.5 |
| 2.1.1 Disbursements | 84.1 | 92.6 | 31.6 | 27.0 | 92.6 |
| 2.1.2 Amortisation | (40.2) | (59.6) | (19.5) | (27.8) | (57.1) |
| 2.1.3 Other | - | - | - | - | - |
| 2.2 Private Sector (Net) | 159.3 | 195.5 | 68.4 | 75.4 | 163.6 |
| 3.0 Short Term Capital | 1.6 | (34.2) | (33.3) | (11.7) | (33.5) |
| C Errors and Omissions | (10.2) | 0.0 | (21.7) | (17.52) | 0.0 |
| D OVERALL BALANCE | (69.5) | (79.7) | (46.0) | (139.8) | (182.1) |
| E Financing | 69.5 | 79.7 | 46.0 | 139.8 | 182.1 |
| 1.0 Bank of Guyana net foreign assets | 12.1 | 6.5 | 18.3 | 110.6 | 108.9 |
| 2.0 Change in Non-Financial Public Sector Arrears | - | - | - | - | - |
| 3.0 Exceptional Financing | 57.4 | 73.2 | 27.7 | 29.2 | 73.2 |
| 3.1 Debt Relief | 1.9 | 17.7 | 1.0 | 0.6 | 17.7 |
| 3.2 Balance of Payments Support | | | | | |
| 3.3 Debt Forgiveness | 55.6 | 55.5 | 26.7 | 28.6 | 55.5 |
| 3.4 Debt Stock Restructuring | - | - | - | - | - |

APPENDIX C

MID-YEAR MONETARY SURVEY

| | 2017 December | 2017 HY | 2018 HY |
|---|-------------------|-------------------|-------------------|
| 1.0 Total Money & Quasi Money | 367,214.3 | 346,339.6 | 372,598.8 |
| 1.1 Money ¹ | 157,321.9 | 139,888.0 | 155,299.5 |
| 1.1.1 Currency | 92,150.2 | 80,771.9 | 89,854.0 |
| 1.1.2 Demand Deposits ² | 57,199.9 | 55,127.2 | 60,335.3 |
| 1.1.3 Cashiers' Cheques & Acceptances | 7,971.7 | 3,989.0 | 5,110.2 |
| 1.2 Quasi Money | 209,892.4 | 206,451.5 | 217,299.3 |
| 1.2.1 Time Deposits ² | 23,342.8 | 22,771.8 | 24,193.2 |
| 1.2.2 Savings Deposits ² | 186,549.6 | 183,679.7 | 193,106.1 |
| 2.0 Domestic Credit (Net) | 219,276.2 | 190,208.7 | 236,760.5 |
| 2.1 Public Sector (Net) | 28,110.8 | 4,241.5 | 44,820.4 |
| 2.1.1 Central Gov't (Net) | 79,595.1 | 66,634.0 | 98,684.8 |
| 2.1.2 Public Enterprises (Net) | (24,963.1) | (34,066.6) | (24,561.5) |
| 2.1.3 Other Public Sector (Net) | (26,521.2) | (28,325.9) | (29,302.8) |
| 2.2 Private Sector Credit Balance ³ | 224,191.8 | 216,906.8 | 225,846.6 |
| 2.2.1 Agriculture | 11,358.6 | 10,014.0 | 13,422.6 |
| 2.2.2 Mining & Quarrying | 5,347.6 | 4,230.9 | 4,910.3 |
| 2.2.3 Manufacturing | 24,521.6 | 27,591.9 | 26,007.6 |
| 2.2.4 Services | 65,873.6 | 61,809.9 | 65,758.4 |
| 2.2.5 Households ⁴ | 30,409.0 | 28,345.6 | 28,223.3 |
| 2.2.6 Credit Card Amount ⁴ | 3,097.8 | 2,946.4 | 3,048.9 |
| 2.2.7 Real Estate Mortgage Loans | 77,894.1 | 76,111.2 | 79,944.9 |
| 2.2.8 Other | 5,689.5 | 5,857.0 | 4,530.5 |
| 2.3 Financial Institutions (Net) | (33,026.4) | (30,939.6) | (33,906.5) |
| 3.0 Foreign Assets (Net) | 176,990.5 | 177,985.2 | 158,074.7 |
| 3.1 Assets | 199,178.6 | 196,169.5 | 180,243.6 |
| 3.2 Liabilities | (22,188.1) | (18,184.3) | (22,168.9) |
| 4.0 Other Items (Net) | (29,052.4) | (21,854.4) | (22,236.4) |

NB. Figures may not add to totals due to rounding.

Notes:

- 1) Narrow Money is further disaggregated to show Cashiers' Cheques & Acceptances.
- 2) Deposits in this table, refer to Private Sector Deposits.
- 3) Private Sector Credit categories were aggregated to reflect the economic sectors in the Real Sector.
- 4) The Credit Card Amount was excluded from the Household/Personal Loans figure and shown as a separate amount.

APPENDIX D

MID-YEAR CONSUMER PRICE INDEX

| | 2017 Dec. | 2017 June | 2018 June |
|--------------------------------|----------------------|----------------------|----------------------|
| ALL ITEMS | 115.2 | 114.7 | 116.2 |
| FOOD | 134.4 | 133.7 | 135.9 |
| CLOTHING | 95.7 | 95.1 | 97.2 |
| FOOTWEAR AND REPAIRS | 94.3 | 94.0 | 87.9 |
| HOUSING | 99.3 | 98.9 | 100.1 |
| FURNITURE | 91.9 | 91.8 | 90.8 |
| TRANSPORT & COMMUNICATION | 118.0 | 117.2 | 120.2 |
| MEDICAL & PERSONAL CARE | 126.9 | 126.2 | 126.7 |
| EDUCATION, RECREATION, CULTURE | 97.7 | 97.7 | 96.6 |
| MISC. GOODS & SERVICES | 119.8 | 120.0 | 119.7 |

APPENDIX E1

MID-YEAR CENTRAL GOVERNMENT FINANCIAL OPERATIONS

| | 2017 ACTUAL | 2018 BUDGET | 2017 HY | 2018 HY | 2018 REVISED |
|--|------------------------|------------------------|--------------------|--------------------|-------------------------|
| Total Revenue | 194,705.5 | 201,866.9 | 97,165.9 | 109,184.9 | 216,040.6 |
| Revenue | 194,688.5 | 201,859.9 | 97,152.1 | 109,184.9 | 216,033.6 |
| Tax | 171,150.0 | 181,370.9 | 85,813.4 | 100,618.3 | 195,880.6 |
| Income taxes | 67,747.6 | 71,646.2 | 36,065.4 | 41,362.8 | 77,377.9 |
| Value-Added and Excise taxes | 76,019.2 | 81,569.9 | 36,413.2 | 42,538.4 | 88,095.5 |
| Trade taxes | 18,496.8 | 19,291.1 | 7,919.2 | 9,864.1 | 20,913.0 |
| Other | 8,886.4 | 8,863.8 | 5,415.6 | 6,853.0 | 9,494.3 |
| Non-tax | 23,538.5 | 20,489.0 | 11,338.7 | 8,566.6 | 20,153.0 |
| Private sector | 8,287.3 | 8,289.0 | 3,787.5 | 4,834.3 | 8,320.7 |
| Public enterprise & BOG | 15,251.2 | 12,200.0 | 7,551.2 | 3,732.3 | 11,832.3 |
| | - | - | - | - | - |
| Total expenditure | 240,116.5 | 256,798.6 | 97,259.2 | 111,822.5 | 263,509.6 |
| Current expenditure | 181,399.9 | 197,096.2 | 81,444.1 | 92,847.9 | 203,807.2 |
| Non-interest expenditure ¹ | 173,373.3 | 188,379.5 | 77,488.4 | 88,483.0 | 195,123.6 |
| Personal emoluments | 54,444.2 | 58,952.4 | 25,239.3 | 27,624.9 | 58,958.8 |
| Other goods and services | 49,236.0 | 52,685.2 | 16,903.0 | 19,769.0 | 53,473.3 |
| Transfer Payments | 69,693.2 | 76,741.9 | 35,346.1 | 41,089.2 | 82,691.6 |
| Interest | 8,026.6 | 8,716.7 | 3,955.7 | 4,364.9 | 8,683.6 |
| External | 6,056.3 | 7,294.5 | 2,988.9 | 3,602.0 | 7,204.2 |
| Domestic | 1,970.3 | 1,422.2 | 966.8 | 762.9 | 1,479.4 |
| Primary balance | 21,315.2 | 13,480.4 | 19,663.7 | 20,701.9 | 20,910.0 |
| Current balance | 13,288.6 | 4,763.8 | 15,708.0 | 16,337.0 | 12,226.4 |
| Capital Revenue | 17.0 | 7.0 | 13.8 | - | 7.0 |
| Capital Expenditure | 58,716.6 | 59,702.4 | 15,815.1 | 18,974.6 | 59,702.4 |
| Overall Balance before Grants | (45,411.0) | (54,931.7) | (93.3) | (2,637.6) | (47,469.0) |
| Grants | 12,181.8 | 11,684.8 | 8,352.8 | 5,725.5 | 12,420.1 |
| HIPC Relief | 1,705.6 | 2,457.7 | 1,224.0 | 1,964.2 | 3,193.0 |
| Original | - | - | - | - | - |
| Enhanced | 963.3 | 973.0 | 481.7 | 479.5 | 966.0 |
| CMCF | 742.3 | 1,484.7 | 742.3 | 1,484.7 | 2,227.0 |
| MDRI | - | - | - | - | - |
| Other | 10,476.2 | 9,227.1 | 7,128.8 | 3,761.3 | 9,227.1 |
| Projects | 4,902.5 | 6,221.0 | 1,637.4 | 1,861.1 | 6,221.0 |
| Non-projects | 5,573.7 | 3,006.1 | 5,491.4 | 1,900.2 | 3,006.1 |
| Overall Balance after Grants | (33,229.2) | (43,246.8) | 8,259.5 | 3,087.9 | (35,048.9) |
| Financing | 33,229.2 | 43,246.8 | (8,259.5) | (3,087.9) | 35,048.9 |
| Net External Borrowing | 8,740.1 | 9,211.2 | 990.0 | (585.5) | 9,308.6 |
| Disbursements of Loans | 17,286.1 | 21,103.3 | 4,933.9 | 5,047.0 | 21,103.3 |
| Debt Repayments | 8,930.8 | 12,122.9 | 4,153.7 | 5,767.3 | 12,024.5 |
| Rescheduling | 384.8 | 230.8 | 209.8 | 134.8 | 229.8 |
| Guysuco - Escrow A/C | - | - | - | - | - |
| Overseas Deposit | - | - | - | - | - |
| Net Domestic Borrowing | 24,489.1 | 34,035.6 | (9,249.5) | (2,502.4) | 25,740.3 |
| Net Divestment Proceeds | - | - | - | - | - |

¹ Audited Actual 2017 expenditure

APPENDIX E2

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

| ITEM | 2017 ACTUAL | 2018 BUDGET | 2017 HY | 2018 HY | 2018 REVISED |
|---|-------------------|-------------------|------------------|------------------|-------------------|
| Non-Financial Public Sector Revenues | 189,298.6 | 207,697.4 | 95,731.7 | 103,118.1 | 205,835.7 |
| Central Government | 194,705.5 | 201,866.9 | 97,165.9 | 109,184.9 | 216,033.6 |
| Public Enterprises | (5,406.9) | 5,830.5 | (1,434.2) | (6,066.8) | (10,197.8) |
| Total Expenditure | 247,666.2 | 266,405.4 | 100,869.0 | 108,812.4 | 269,821.3 |
| Current Expenditure | 181,399.9 | 190,796.2 | 81,444.1 | 86,547.9 | 197,507.2 |
| Non-Interest Expenditure | 173,373.3 | 182,079.5 | 77,488.4 | 82,183.0 | 188,823.6 |
| Personal Emoluments | 54,444.2 | 58,952.4 | 25,239.3 | 27,624.9 | 58,958.8 |
| Other Goods and Services | 49,236.0 | 52,685.2 | 16,903.0 | 19,769.0 | 53,473.3 |
| Transfer Payments | 69,693.2 | 70,441.9 | 35,346.1 | 34,789.2 | 76,391.6 |
| Transfers to the Private Sector | 69,693.2 | 70,441.9 | 35,346.1 | 34,789.2 | 76,391.6 |
| Transfers to the public sector | | | | | |
| Interest | 8,026.6 | 8,716.7 | 3,955.7 | 4,364.9 | 8,683.6 |
| External | 6,056.3 | 7,294.5 | 2,988.9 | 3,602.0 | 7,204.2 |
| Domestic | 1,970.3 | 1,422.2 | 966.8 | 762.9 | 1,479.4 |
| Current Balance | 7,898.6 | 16,901.2 | 14,287.6 | 16,570.1 | 8,328.6 |
| Capital Expenditure | 66,266.2 | 75,609.2 | 19,424.9 | 22,264.4 | 72,314.1 |
| Central Government | 58,716.6 | 59,702.4 | 15,815.1 | 18,974.6 | 59,702.4 |
| Public Enterprises | 7,549.6 | 15,906.8 | 3,609.8 | 3,289.8 | 12,611.7 |
| Overall Balance before Grants | (58,367.6) | (58,708.0) | (5,137.3) | (5,694.3) | (63,978.5) |
| Grants | 12,181.8 | 11,684.8 | 8,352.8 | 5,725.5 | 12,420.1 |
| HIPC Relief | 1,705.6 | 2,457.7 | 1,224.0 | 1,964.2 | 3,193.0 |
| Other | 10,476.2 | 9,227.1 | 7,128.8 | 3,761.3 | 9,227.1 |
| Overall Balance after Grants | (46,185.8) | (47,023.2) | 3,215.5 | 31.2 | (51,558.4) |
| Financing | 46,185.8 | 47,023.2 | (3,215.5) | (31.2) | 51,558.4 |
| Net External Borrowing | 10,329.5 | 11,411.2 | 1,425.1 | (526.0) | 10,565.9 |
| Net Domestic Borrowing | 35,856.3 | 35,612.0 | (4,640.6) | 494.8 | 40,992.5 |
| Net Divestment Proceeds | - | - | - | - | - |

APPENDIX E3

PUBLIC ENTERPRISES

CASH FLOW

| ITEM | 2017 ACTUAL | 2018 BUDGET | 2017 H1 | 2018 H1 | 2018 REVISED |
|---|----------------|----------------|------------|------------|-----------------|
| Receipts | 110,423.1 | 123,492.2 | 54,245.1 | 55,591.6 | 119,530.0 |
| Enterprises | 89,351.0 | 100,365.9 | 43,954.0 | 44,776.4 | 97,139.3 |
| NIS | 21,072.1 | 23,126.3 | 10,291.1 | 10,815.2 | 22,390.7 |
| Contributions | 19,911.0 | 21,766.4 | 9,924.6 | 10,539.3 | 21,286.4 |
| Investment Income | 1,161.2 | 1,359.9 | 366.5 | 275.9 | 1,104.3 |
| Total Expenditure | 123,379.6 | 133,568.5 | 59,289.2 | 64,948.3 | 142,339.5 |
| Total non-interest expenditure | 114,641.2 | 116,544.7 | 55,040.0 | 61,117.8 | 128,664.2 |
| Non-financial public enterprise | 90,079.7 | 89,699.4 | 43,361.8 | 48,785.8 | 102,755.3 |
| Wages and Salaries | 23,753.0 | 20,152.5 | 11,165.5 | 10,460.8 | 23,861.0 |
| Goods and Services | 66,128.5 | 69,323.4 | 32,047.8 | 38,251.4 | 78,627.3 |
| Local taxes | 198.2 | 223.5 | 148.5 | 73.6 | 267.0 |
| The NIS | 21,248.0 | 23,541.1 | 10,021.1 | 11,530.3 | 23,461.0 |
| Taxes to Central Government | 2,113.5 | 2,104.2 | 1,657.1 | 801.7 | 1,248.0 |
| Dividends and transfers | 1,200.0 | 1,200.0 | - | - | 1,200.0 |
| Primary surplus or deficit (-) | (4,218.1) | 6,947.5 | (794.9) | (5,526.2) | (9,134.2) |
| Interest | 1,188.8 | 1,117.0 | 639.3 | 540.6 | 1,063.6 |
| External | 45.0 | - | 45.0 | - | - |
| Domestic | 1,143.8 | 1,117.0 | 594.3 | 540.6 | 1,063.6 |
| | - | | | - | |
| Current surplus or deficit (-) | (5,406.9) | 5,830.5 | (1,434.2) | (6,066.8) | (10,197.8) |
| Capital expenditure | 7,549.6 | 15,906.8 | 3,609.8 | 3,289.8 | 12,611.7 |
| Enterprises | 7,478.2 | 15,839.8 | 3,592.4 | 3,289.3 | 12,544.7 |
| NIS | 71.4 | 67.0 | 17.4 | 0.5 | 67.0 |
| less Government transfers | | | | | |
| Overall surplus or deficit before special transfers(-) | (12,956.6) | (10,076.3) | (5,044.1) | (9,356.7) | (22,809.5) |
| Special transfers | - | - | - | - | - |
| Overall surplus or deficit after special transfers | (12,956.6) | (10,076.3) | (5,044.1) | (9,356.7) | (22,809.5) |
| Financing | 12,956.6 | 10,076.3 | 5,044.1 | 9,356.7 | 22,809.5 |
| External | 1,589.4 | 2,200.0 | 435.1 | 59.5 | 1,257.3 |
| Domestic | 11,367.2 | 7,876.3 | 4,609.0 | 9,297.2 | 21,552.2 |
| Divestment proceeds | - | - | - | - | - |

APPENDIX E4

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

| Acct Cod | Chart of Account | 2017 Actual | 2018 Budget | HY 2017 | HY 2018 | 2018 Revised |
|--|--|------------------------|------------------------|-----------------------|-----------------------|------------------------|
| Total Statutory Expenditure | | 4,370,845,802 | 4,706,655,000 | 2,168,531,803 | 2,392,226,101 | 4,706,655,000 |
| 601 | Total Statutory Employment Expenditure | 4,252,541,802 | 4,474,655,000 | 2,129,629,803 | 2,346,615,186 | 4,474,655,000 |
| 6011 | Statutory Wages and Salaries | 33,981,727 | 38,263,000 | 20,634,056 | 12,541,340 | 38,263,000 |
| 6012 | Statutory Benefits and Allowances | 6,186,757 | 6,392,000 | 3,247,531 | 1,532,012 | 6,392,000 |
| 6013 | Statutory Pensions and Gratuities | 4,212,373,318 | 4,430,000,000 | 2,105,748,216 | 2,332,541,834 | 4,430,000,000 |
| 602 | Statutory Payment to Dependents Pension Funds | 118,304,000 | 232,000,000 | 38,902,000 | 45,610,915 | 232,000,000 |
| 6021 | Statutory Payments to Dependents Pension Funds | 118,304,000 | 232,000,000 | 38,902,000 | 45,610,915 | 232,000,000 |
| Total Appropriation Expenditure | | 169,002,497,050 | 183,672,866,000 | 75,319,847,502 | 86,090,792,703 | 190,416,914,095 |
| 601 | Total Employment Costs | 55,092,782,212 | 59,638,469,000 | 25,566,492,745 | 27,991,009,553 | 59,638,468,999 |
| 611 | Total Wages and Salaries | 41,429,038,969 | 44,336,169,000 | 21,163,482,528 | 23,251,116,919 | 44,296,715,188 |
| 6111 | Administrative | 5,822,095,919 | 6,307,438,000 | 2,887,457,645 | 3,228,738,553 | 6,338,586,534 |
| 6112 | Senior Technical | 7,896,427,895 | 8,807,537,000 | 4,101,168,436 | 4,759,421,311 | 8,851,005,421 |
| 6113 | Other Technical and Craft Skilled | 5,416,495,054 | 5,929,168,000 | 2,742,862,724 | 3,194,887,326 | 5,953,747,984 |
| 6114 | Clerical and Office Support | 5,902,608,350 | 6,630,271,000 | 3,101,475,823 | 3,704,698,547 | 6,642,223,104 |
| 6115 | Semi-Skilled Operatives and Unskilled | 4,978,928,910 | 5,247,241,000 | 2,430,663,656 | 2,815,094,795 | 5,277,536,057 |
| 6116 | Contracted Employees | 10,807,943,460 | 10,601,844,000 | 5,629,074,810 | 4,984,334,489 | 10,336,927,444 |
| 6117 | Temporary Employees | 604,539,381 | 812,670,000 | 270,779,434 | 563,941,898 | 896,688,644 |
| 613 | Overhead Expenditure | 7,635,445,747 | 9,059,750,000 | 4,392,388,262 | 4,739,892,634 | 9,099,203,811 |
| 6131 | Other Direct Labour Costs | 912,719,308 | 909,091,000 | 447,502,854 | 520,111,224 | 917,479,332 |
| 6132 | Incentives | 10,000,000 | 12,000,000 | 5,000,000 | - | 12,000,000 |
| 6133 | Benefits and Allowances | 3,634,943,571 | 4,551,340,000 | 2,346,874,266 | 2,399,197,471 | 4,575,368,027 |
| 6134 | National Insurance | 2,388,983,347 | 2,856,581,000 | 1,241,958,273 | 1,440,399,342 | 2,869,996,980 |
| 6135 | Pensions | 688,799,521 | 730,738,000 | 351,052,869 | 380,184,597 | 724,359,472 |
| 614 | Other Employment Costs | 6,028,297,496 | 6,242,550,000 | 10,621,955 | - | 6,242,550,000 |
| 6141 | Other Employment Costs | 6,028,297,496 | 6,242,550,000 | 10,621,955 | - | 6,242,550,000 |
| 620 | Total Other Charges | 113,909,714,838 | 124,034,397,000 | 49,753,354,757 | 58,099,783,150 | 130,778,445,096 |
| 621 | Expenses Specific to the Agency | 391,008,477 | 479,658,000 | 176,746,571 | 178,362,871 | 479,658,000 |
| 6211 | Expenses Specific to the Agency | 391,008,477 | 479,658,000 | 176,746,571 | 178,362,871 | 479,658,000 |
| 622 | Materials, Equipment and Supplies | 7,823,044,605 | 8,550,289,000 | 1,795,004,667 | 3,393,592,737 | 8,550,579,000 |
| 6221 | Drugs and Medical Supplies | 4,086,685,049 | 4,496,696,000 | 618,218,224 | 2,284,441,851 | 4,496,696,000 |
| 6222 | Field Materials and Supplies | 1,451,419,893 | 1,672,304,000 | 478,185,142 | 485,199,733 | 1,672,454,000 |
| 6223 | Office Materials and Supplies | 819,488,618 | 835,926,000 | 315,146,947 | 267,615,892 | 835,926,000 |
| 6224 | Print and Non-Print Materials | 1,465,451,045 | 1,545,363,000 | 383,454,354 | 356,335,261 | 1,545,503,000 |
| 623 | Fuel and Lubricants | 2,215,517,668 | 2,743,594,000 | 928,513,876 | 1,095,852,379 | 2,656,519,413 |
| 6231 | Fuel and Lubricants | 2,215,517,668 | 2,743,594,000 | 928,513,876 | 1,095,852,379 | 2,656,519,413 |
| 624 | Rental and Maintenance of Buildings | 5,432,278,298 | 5,404,805,000 | 1,598,630,028 | 1,644,396,972 | 5,414,885,000 |
| 6241 | Rental of Buildings | 1,288,187,303 | 1,339,361,000 | 603,068,487 | 679,319,468 | 1,349,441,000 |
| 6242 | Maintenance of Buildings | 3,610,904,137 | 3,484,256,000 | 780,951,641 | 777,783,904 | 3,484,256,000 |
| 6243 | Janitorial and Cleaning Supplies | 533,186,858 | 581,188,000 | 214,609,900 | 187,293,600 | 581,188,000 |
| 625 | Maintenance of Infrastructure | 5,633,247,094 | 6,056,439,000 | 1,966,722,864 | 2,261,287,664 | 6,183,413,587 |
| 6251 | Maintenance of Roads | 1,964,907,982 | 2,273,300,000 | 917,485,324 | 911,298,272 | 2,273,300,000 |
| 6252 | Maintenance of Bridges | 409,077,818 | 416,930,000 | 108,214,709 | 82,345,250 | 416,930,000 |
| 6253 | Maintenance of Drainage and Irrigation Works | 1,158,240,644 | 1,070,350,000 | 371,300,759 | 510,009,867 | 1,157,324,587 |
| 6254 | Maintenance of Sea and River Defences | 394,439,652 | 474,600,000 | 150,939,875 | 201,112,928 | 474,600,000 |
| 6255 | Maintenance of Other Infrastructure | 1,706,580,998 | 1,821,259,000 | 418,782,197 | 556,521,347 | 1,861,259,000 |

Figures: G\$
Source: Ministry of Finance

Mid-Year Report 2018
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**

| | | | | | | |
|--------------------|---|------------------------|------------------------|-----------------------|-----------------------|------------------------|
| 626 | Transport, Travel & postage | 5,382,977,489 | 5,233,600,000 | 2,102,986,705 | 2,007,100,350 | 5,233,560,000 |
| 6261 | Local Travel and Subsistence | 2,182,183,850 | 2,154,228,000 | 847,102,797 | 852,692,512 | 2,154,328,000 |
| 6262 | Overseas Conferences and Official Visits | 330,408,454 | 337,000,000 | 144,140,872 | 136,781,845 | 337,000,000 |
| 6263 | Postage, Telex and Cablegrams | 76,040,491 | 86,252,000 | 26,213,363 | 26,378,807 | 86,252,000 |
| 6264 | Vehicle Spares and Service | 1,369,039,435 | 1,343,112,000 | 515,630,222 | 551,505,765 | 1,342,972,000 |
| 6265 | Other Transport, Travel and Postage | 1,425,305,259 | 1,313,008,000 | 569,899,451 | 439,741,421 | 1,313,008,000 |
| 627 | Utility Charges | 4,544,810,234 | 4,885,481,000 | 1,641,196,341 | 1,805,705,348 | 4,885,480,528 |
| 6271 | Telephone Charges | 626,768,733 | 688,315,000 | 247,280,014 | 287,610,393 | 688,314,528 |
| 6272 | Electricity Charges | 3,206,473,944 | 3,586,472,000 | 1,138,707,150 | 1,246,383,075 | 3,586,472,000 |
| 6273 | Water Charges | 711,567,557 | 610,694,000 | 255,209,177 | 271,711,880 | 610,694,000 |
| 628 | Other Goods and Services Purchases | 9,552,564,684 | 10,239,361,000 | 3,555,560,074 | 3,932,242,606 | 11,027,247,804 |
| 6281 | Security Services | 3,721,961,734 | 4,493,379,000 | 1,445,848,725 | 1,932,160,220 | 4,495,917,745 |
| 6282 | Equipment Maintenance | 1,265,661,000 | 1,350,825,000 | 438,010,713 | 569,493,650 | 1,350,813,036 |
| 6283 | Cleaning and Extermination Services | 480,337,697 | 487,417,000 | 170,484,299 | 171,399,750 | 487,416,768 |
| 6284 | Other | 4,084,604,253 | 3,907,740,000 | 1,501,216,337 | 1,259,188,986 | 4,693,100,255 |
| 629 | Other Operational Expenses | 8,260,547,607 | 9,091,990,000 | 3,137,584,429 | 3,450,414,860 | 9,041,910,000 |
| 6291 | National and Other Events | 876,518,859 | 911,414,000 | 261,897,471 | 399,980,905 | 911,414,000 |
| 6292 | Dietary | 4,237,552,451 | 5,236,649,000 | 1,576,110,986 | 2,002,092,460 | 5,236,649,000 |
| 6293 | Refreshment and Meals | 308,132,956 | 254,494,000 | 96,078,016 | 105,116,116 | 254,494,000 |
| 6294 | Other | 2,838,343,641 | 2,689,433,000 | 1,203,497,956 | 943,225,379 | 2,639,353,000 |
| 630 | Education Subvention and Training | 6,924,514,906 | 7,840,885,000 | 2,477,422,505 | 3,022,066,712 | 7,800,885,000 |
| 6301 | Education Subventions and Grants | 3,647,870,414 | 4,272,281,000 | 1,561,380,503 | 1,940,985,577 | 4,272,281,000 |
| 6302 | Training (Including Scholarships) | 3,276,644,492 | 3,568,604,000 | 916,042,002 | 1,081,081,135 | 3,528,604,000 |
| 631 | Rates and Taxes and Subventions to Local Authorities | 572,341,979 | 270,885,000 | 119,387,321 | 129,328,102 | 270,896,964 |
| 6311 | Rates and Taxes | 137,126,979 | 229,670,000 | 105,493,598 | 114,710,432 | 229,681,964 |
| 6312 | Subventions to Local Authorities | 435,215,000 | 41,215,000 | 13,893,723 | 14,617,670 | 41,215,000 |
| 632 | Subsidies and Contributions to Local & Int'l Org | 42,056,892,160 | 45,826,760,000 | 22,730,573,574 | 26,982,855,696 | 51,822,759,800 |
| 6321 | Subsidies and Contributions to Local Organisations | 34,324,515,627 | 37,098,228,000 | 18,418,757,729 | 22,750,191,524 | 43,094,227,800 |
| 6322 | Subsidies and Contributions to International Organisations | 1,722,314,241 | 1,297,675,000 | 1,485,170,029 | 1,059,933,511 | 1,297,675,000 |
| 6323 | Constitutional Agencies | 6,010,062,292 | 7,430,857,000 | 2,826,645,816 | 3,172,730,661 | 7,430,857,000 |
| 633 | Refunds of Revenue | 4,136,833 | 10,500,000 | 4,066,833 | 4,796,457 | 10,500,000 |
| 6331 | Refunds of Revenue | 4,136,833 | 10,500,000 | 4,066,833 | 4,796,457 | 10,500,000 |
| 634 | Pensions | 15,115,832,804 | 17,400,150,000 | 7,518,958,969 | 8,191,780,396 | 17,400,150,000 |
| 6341 | Non-Pensionable Employees | 192,674,254 | 250,000,000 | 84,369,576 | 100,446,207 | 250,000,000 |
| 6342 | Pension Increases | 2,888,096,100 | 3,310,650,000 | 1,490,134,183 | 1,629,334,972 | 3,310,650,000 |
| 6343 | Old Age Pensions and Social Assistance | 12,035,062,450 | 13,839,500,000 | 5,944,455,210 | 6,461,999,217 | 13,839,500,000 |
| 635 | Other Public Debt | - | - | - | - | - |
| 6351 | Other Public Debt | - | - | - | - | - |
| Grand Total | | 173,373,342,852 | 188,379,521,000 | 77,488,379,305 | 88,483,018,804 | 195,123,569,095 |

Figures: G\$
Source: Ministry of Finance

APPENDIX E5

NON-INTEREST CURRENT EXPENDITURE BY AGENCY

| Agency | 2017 Actuals | 2018 Budget | 2017 HY | 2018 HY |
|---|--------------|-------------|-----------|------------|
| Ministry of the Presidency | 4,702,179 | 7,648,694 | 1,875,728 | 3,151,875 |
| Office of the Prime Minister | 536,390 | 694,819 | 252,652 | 293,637 |
| Ministry of Finance | 21,786,179 | 23,865,614 | 7,199,148 | 7,695,460 |
| Ministry of Foreign Affairs | 5,022,074 | 5,089,440 | 3,055,379 | 2,847,236 |
| Parliament Office | 1,430,316 | 1,482,100 | 653,577 | 694,591 |
| Audit Office of Guyana | 722,068 | 766,357 | 352,182 | 378,509 |
| Public and Police Service Commission | 85,707 | 92,140 | 38,848 | 34,010 |
| Teaching Service Commission | 80,640 | 114,742 | 38,532 | 38,755 |
| Guyana Elections Commission | 1,626,969 | 2,739,910 | 804,305 | 822,604 |
| Ministry of Indigenous Peoples' Affairs | 931,831 | 1,036,686 | 264,675 | 349,535 |
| Ministry of Agriculture | 14,520,297 | 12,256,036 | 9,645,592 | 11,412,432 |
| Ministry of Tourism | - | - | - | - |
| Ministry of Business | 1,084,070 | 1,366,034 | 494,707 | 645,606 |
| Ministry of Natural Resources | 490,469 | 830,930 | 211,793 | 309,962 |
| Ministry of Public Infrastructure | 7,268,880 | 7,879,054 | 3,565,679 | 3,915,723 |
| Ministry of Public Telecommunication | 1,934,858 | 2,131,855 | 873,959 | 1,037,294 |
| Ministry of Education | 16,113,037 | 17,116,298 | 6,576,061 | 6,748,953 |
| Ministry of Communities | 1,970,741 | 1,764,334 | 957,348 | 817,405 |
| Ministry of Public Health | 19,343,850 | 20,947,496 | 7,707,275 | 9,252,772 |
| Ministry of Social Protection | 14,484,678 | 16,586,796 | 7,038,813 | 7,755,766 |
| Ministry of Public Security | 14,388,738 | 15,557,133 | 6,759,509 | 7,124,622 |
| Ministry of Legal Affairs | 545,995 | 867,095 | 139,380 | 285,565 |
| Guyana Defence Force | 11,152,187 | 11,512,948 | 5,288,095 | 5,656,610 |
| Supreme Court | 1,547,678 | 1,564,354 | 709,133 | 818,161 |

APPENDIX E5

NON-INTEREST CURRENT EXPENDITURE BY AGENCY

| Agency | 2017 Actuals | 2018 Budget | 2017 HY | 2018 HY |
|---|--------------------|--------------------|-------------------|-------------------|
| Public Prosecutions | 153,969 | 160,290 | 76,571 | 77,387 |
| Office of the Ombudsman | 48,311 | 56,144 | 22,353 | 28,443 |
| Public Service Appellate Tribunal | 30,016 | 46,884 | 714 | 25,009 |
| Ethnic Relations Commission | 50,598 | 86,534 | 23,229 | 31,844 |
| Judicial Service Commission | 10,020 | 10,020 | 3,046 | 1,830 |
| Rights Commissions of Guyana | 113,397 | 141,596 | 47,954 | 51,436 |
| Public Procurement Commission | 110,373 | 169,786 | 56,200 | 169,786 |
| Region 1: Barima / Waini | 2,234,496 | 2,296,755 | 658,605 | 757,062 |
| Region 2: Pomeroon / Supenaam | 3,153,824 | 3,546,310 | 1,369,524 | 1,724,786 |
| Region 3: Essequibo Islands / West Demerara | 4,515,353 | 4,719,138 | 1,989,435 | 2,541,122 |
| Region 4: Demerara / Mahaica | 5,231,230 | 5,721,254 | 2,093,972 | 3,092,250 |
| Region 5: Mahaica / Berbice | 2,585,963 | 2,849,863 | 1,173,614 | 1,389,067 |
| Region 6: East Berbice / Corentyne | 5,535,877 | 5,918,360 | 2,078,445 | 2,941,263 |
| Region 7: Cuyuni / Mazaruni | 2,047,611 | 2,288,337 | 754,325 | 920,190 |
| Region 8: Pataro / Siparuni | 1,361,133 | 1,574,576 | 600,335 | 336,404 |
| Region 9: Upper Takatu / Upper Essequibo | 1,708,513 | 1,925,031 | 708,194 | 844,249 |
| Region 10: Upper Demerara / Upper Berbice | 2,712,827 | 2,957,778 | 1,329,493 | 1,463,809 |
| GRAND TOTAL | 173,373,343 | 188,379,522 | 77,488,379 | 88,483,019 |

APPENDIX E6

| NON-INTEREST CURRENT EXPENDITURE BY SECTOR | | | | | |
|---|---------------------|--------------------|--|-------------------|-------------------|
| Sector | 2017 Actuals | 2018 Budget | | 2017 HY | 2018 HY |
| GENERAL ADMINISTRATION SECTOR | 36,924,352 | 43,530,502 | | 14,535,026 | 16,306,211 |
| Ministry of the Presidency | 4,702,179 | 7,648,694 | | 1,875,728 | 3,151,875 |
| Office of the Prime Minister | 536,390 | 694,819 | | 252,652 | 293,637 |
| Ministry of Finance | 21,786,179 | 23,865,614 | | 7,199,148 | 7,695,460 |
| Ministry of Foreign Affairs | 5,022,074 | 5,089,440 | | 3,055,379 | 2,847,236 |
| Parliament Office | 1,430,316 | 1,482,100 | | 653,577 | 694,591 |
| Office of the Auditor General | 722,068 | 766,357 | | 352,182 | 378,509 |
| Public and Police Service Commission | 85,707 | 92,140 | | 38,848 | 34,010 |
| Teaching Service Commission | 80,640 | 114,742 | | 38,532 | 38,755 |
| Guyana Elections Commission | 1,626,969 | 2,739,910 | | 804,305 | 822,604 |
| Ministry of Indigenous Peoples' Affairs | 931,831 | 1,036,686 | | 264,675 | 349,535 |
| ECONOMIC SERVICES SECTOR | 16,094,836 | 14,453,000 | | 10,352,092 | 12,368,000 |
| Ministry of Agriculture | 14,520,297 | 12,256,036 | | 9,645,592 | 11,412,432 |
| Ministry of Tourism | - | - | | - | - |
| Ministry of Business | 1,084,070 | 1,366,034 | | 494,707 | 645,606 |
| Ministry of Natural Resources | 490,469 | 830,930 | | 211,793 | 309,962 |
| INFRASTRUCTURE SECTOR | 9,203,738 | 10,010,909 | | 4,439,638 | 4,953,018 |
| Ministry of Public Infrastructure | 7,268,880 | 7,879,054 | | 3,565,679 | 3,915,723 |
| Ministry of Public Telecommunication | 1,934,858 | 2,131,855 | | 873,959 | 1,037,294 |
| SOCIAL SERVICES SECTOR | 51,912,306 | 56,414,924 | | 22,279,497 | 24,574,896 |
| Ministry of Education | 16,113,037 | 17,116,298 | | 6,576,061 | 6,748,953 |
| Ministry of Housing & Water | - | - | | - | - |
| Ministry of Communities | 1,970,741 | 1,764,334 | | 957,348 | 817,405 |
| Ministry of Public Health | 19,343,850 | 20,947,496 | | 7,707,275 | 9,252,772 |
| Ministry of Social Protection | 14,484,678 | 16,586,796 | | 7,038,813 | 7,755,766 |

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

APPENDIX E6

| NON-INTEREST CURRENT EXPENDITURE BY SECTOR | | | | | |
|---|---------------------|--------------------|--|-------------------|-------------------|
| Sector | 2017 Actuals | 2018 Budget | | 2017 HY | 2018 HY |
| PUBLIC SAFETY SECTOR | 28,151,283 | 30,172,784 | | 13,126,184 | 14,270,693 |
| Ministry of Public Security | 14,388,738 | 15,557,133 | | 6,759,509 | 7,124,622 |
| Ministry of Legal Affairs | 545,995 | 867,095 | | 139,380 | 285,565 |
| Guyana Defence Force | 11,152,187 | 11,512,948 | | 5,288,095 | 5,656,610 |
| Supreme Court | 1,547,678 | 1,564,354 | | 709,133 | 818,161 |
| Public Prosecutions | 153,969 | 160,290 | | 76,571 | 77,387 |
| Office of the Ombudsman | 48,311 | 56,144 | | 22,353 | 28,443 |
| Public Service Appellate Tribunal | 30,016 | 46,884 | | 714 | 25,009 |
| Ethnic Relations Commission | 50,598 | 86,534 | | 23,229 | 31,844 |
| Judicial Service Commission | 10,020 | 10,020 | | 3,046 | 1,830 |
| Rights Commissions of Guyana | 113,397 | 141,596 | | 47,954 | 51,436 |
| Public Procurement Commission | 110,373 | 169,786 | | 56,200 | 169,786 |
| REGIONAL DEVELOPMENT SECTOR | 31,086,827 | 33,797,402 | | 12,755,942 | 16,010,202 |
| Region 1: Barima / Waini | 2,234,496 | 2,296,755 | | 658,605 | 757,062 |
| Region 2: Pomeroon / Supenaam | 3,153,824 | 3,546,310 | | 1,369,524 | 1,724,786 |
| Region 3: Essequibo Islands / West Demerara | 4,515,353 | 4,719,138 | | 1,989,435 | 2,541,122 |
| Region 4: Demerara / Mahaica | 5,231,230 | 5,721,254 | | 2,093,972 | 3,092,250 |
| Region 5: Mahaica / Berbice | 2,585,963 | 2,849,863 | | 1,173,614 | 1,389,067 |
| Region 6: East Berbice / Corentyne | 5,535,877 | 5,918,360 | | 2,078,445 | 2,941,263 |
| Region 7: Cuyuni / Mazaruni | 2,047,611 | 2,288,337 | | 754,325 | 920,190 |
| Region 8: Patara / Siparuni | 1,361,133 | 1,574,576 | | 600,335 | 336,404 |
| Region 9: Upper Takatu / Upper Essequibo | 1,708,513 | 1,925,031 | | 708,194 | 844,249 |
| | - | - | | - | - |
| Region 10: Upper Demerara / Upper Berbice | 2,712,827 | 2,957,778 | | 1,329,493 | 1,463,809 |
| GRAND TOTAL | 173,373,343 | 188,379,522 | | 77,488,379 | 88,483,019 |

APPENDIX E7

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

| SECTOR AND SOURCE | | 2017 ACTUAL | 2018 BUDGET | 2017 H1 | 2018 H1 |
|-------------------|--------------------------------------|-------------------|-------------------|------------------|------------------|
| 1.0 | Agriculture | 3,339.229 | 4,346.276 | 1,146.679 | 1,680.879 |
| | 1.1 Specific | 1,112.365 | 1,990.000 | 382.491 | 368.194 |
| | 1.2 Non-Specific | 2,226.864 | 2,356.276 | 764.188 | 1,312.685 |
| 3.0 | Fishing | 26.171 | 55.500 | 11.656 | 0.000 |
| | 3.1 Specific | 0.000 | 0.000 | 0.000 | 0.000 |
| | 3.2 Non-Specific | 26.171 | 55.500 | 11.656 | 0.000 |
| 5.0 | Power Generation | 3,441.002 | 3,012.663 | 1,226.880 | 949.688 |
| | 5.1 Specific | 2,487.597 | 2,394.163 | 1,200.000 | 530.446 |
| | 5.2 Non-Specific | 953.404 | 618.500 | 26.880 | 419.242 |
| 6.0 | Manufacturing | 619.885 | 458.750 | 141.141 | 306.025 |
| | 6.1 Specific | 96.107 | 100.000 | 38.864 | 120.889 |
| | 6.2 Non-Specific | 523.778 | 358.750 | 102.277 | 185.136 |
| 7.0 | Construction | 26,450.707 | 22,060.775 | 7,591.912 | 7,884.256 |
| | 7.1 Specific | 13,558.893 | 11,689.320 | 3,646.885 | 3,428.345 |
| | 7.2 Non-Specific | 12,891.814 | 10,371.455 | 3,945.027 | 4,455.912 |
| 8.0 | Transport & Communication | 3,563.972 | 5,888.473 | 570.230 | 1,239.565 |
| | 8.1 Specific | 0.000 | 3,953.323 | 0.000 | 373.066 |
| | 8.2 Non-Specific | 3,563.972 | 1,935.150 | 570.230 | 866.499 |
| 9.0 | Housing | 234.552 | 405.800 | 61.890 | 215.229 |
| | 9.1 Specific | 140.000 | 250.000 | 34.077 | 194.890 |
| | 9.2 Non-Specific | 94.552 | 155.800 | 27.813 | 20.339 |
| 10.0 | Environment and Pure Water | 3,589.071 | 4,063.900 | 460.068 | 1,347.449 |
| | 10.1 Specific | 1,430.000 | 2,830.000 | 90.508 | 919.260 |
| | 10.2 Non-Specific | 2,159.071 | 1,233.900 | 369.559 | 428.189 |
| 11.0 | Education | 3,232.746 | 4,264.558 | 817.564 | 791.142 |
| | 11.1 Specific | 833.769 | 1,250.000 | 211.969 | 151.092 |
| | 11.2 Non-Specific | 2,398.977 | 3,014.558 | 605.595 | 640.050 |
| 12.0 | Health | 2,616.962 | 3,368.300 | 367.522 | 689.351 |
| | 12.1 Specific | 425.966 | 690.000 | 70.497 | 116.336 |
| | 12.2 Non-Specific | 2,190.996 | 2,678.300 | 297.025 | 573.014 |
| 13.0 | Culture/Youth | 685.239 | 878.673 | 80.109 | 122.427 |
| | 13.1 Specific | 0.000 | 63.000 | 0.000 | 0.000 |
| | 13.2 Non-Specific | 685.239 | 815.673 | 80.109 | 122.427 |
| 14.0 | National Security and Defence | 852.029 | 577.629 | 297.279 | 724.377 |
| | 14.1 Specific | 0.000 | 41.600 | 0.000 | 0.000 |
| | 14.2 Non-Specific | 852.029 | 536.029 | 297.279 | 724.377 |

Figure: G\$M

Source: Ministry of Finance

Mid-Year Report 2018

Summary of Capital Expenditure
by Sector and Type of Financing

APPENDIX E7

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

| SECTOR AND SOURCE | | 2017 ACTUAL | 2018 BUDGET | 2017 H1 | 2018 H1 |
|-------------------|----------------------------|-------------------|-------------------|-------------------|-------------------|
| 15.0 | Public Safety | 3,515.591 | 3,330.387 | 640.103 | 556.093 |
| | 15.1 Specific | 630.027 | 590.000 | 176.799 | 274.723 |
| | 15.2 Non-Specific | 2,885.564 | 2,740.387 | 463.304 | 281.370 |
| 16.0 | Tourist Development | 10.287 | 0.500 | 1.357 | 0.500 |
| | 16.1 Specific | 0.000 | 0.000 | 0.000 | 0.000 |
| | 16.2 Non-Specific | 10.287 | 0.500 | 1.357 | 0.500 |
| 17.0 | Administration | 3,462.595 | 3,953.397 | 1,124.601 | 911.960 |
| | 17.1 Specific | 397.031 | 704.664 | 237.422 | 122.744 |
| | 17.2 Non-Specific | 3,065.564 | 3,248.733 | 887.179 | 789.216 |
| 18.0 | Financial Transfers | 633.166 | 1,020.065 | 477.673 | 523.805 |
| | 18.1 Specific | 0.000 | 83.280 | 0.000 | 16.851 |
| | 18.2 Non-Specific | 633.166 | 936.785 | 477.673 | 506.954 |
| 19.0 | Social Welfare | 2,443.411 | 2,016.777 | 798.397 | 1,031.845 |
| | 19.1 Specific | 1,048.982 | 695.000 | 455.874 | 291.261 |
| | 19.2 Non-Specific | 1,394.429 | 1,321.777 | 342.523 | 740.584 |
| 20.0 | Overall Total | 58,716.615 | 59,702.423 | 15,815.060 | 18,974.592 |
| | 20.1 Specific | 22,160.737 | 27,324.350 | 6,545.385 | 6,908.098 |
| | 20.2 Non-Specific | 36,555.878 | 32,378.073 | 9,269.674 | 12,066.495 |

Figure: G\$M

Source: Ministry of Finance

Mid-Year Report 2018

*Summary of Capital Expenditure
by Sector and Type of Financing*

| APPENDIX E8 | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|------------------|---------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|------------------|---------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|------------------|---------------|-------------|-------------------|-------------|-------------------|-------------|-------------------|--|--|
| DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME | | | | | | | | | | | | | | | | | | | | | | | | | | |
| AGENCY | ACTUAL 2017 | | | | | | | | BUDGET 2018 | | | | | | | | MID-YEAR 2018 | | | | | | | | | |
| | EMPLOYMENT COSTS | OTHER CHARGES | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | EMPLOYMENT COSTS | OTHER CHARGES | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | EMPLOYMENT COSTS | OTHER CHARGES | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | EXPENDITURE | APPROPRIATE TOTAL | | |
| 05 Ministry of Presidency | 1,264,293 | 3,414,236 | 4,678,529 | 23,650 | 1,162,918 | 5,865,097 | | | 1,950,623 | 5,674,007 | 7,624,630 | 25,063 | 1,836,659 | 9,486,352 | | | 922,407 | 3,027,763 | 3,140,850 | 11,025 | 377,332 | 3,520,207 | | | | |
| 051 Policy Development and Administration | 815,104 | 1,287,422 | 2,102,526 | 23,650 | 499,000 | 2,625,175 | | | 873,611 | 1,327,201 | 2,200,812 | 25,063 | 456,417 | 2,682,292 | | | 372,530 | 1,295,967 | 1,668,497 | 11,025 | 99,631 | 1,779,153 | | | | |
| 052 Defence and National Security | 81,644 | 153,146 | 234,790 | | 57,243 | 292,033 | | | 88,121 | 210,645 | 298,766 | | 82,739 | 381,485 | | | 39,947 | 63,503 | 103,449 | - | 8,800 | 112,249 | | | | |
| 053 Public Service Management | 152,993 | 1,047,893 | 1,200,486 | | 101,869 | 1,302,355 | | | 200,677 | 1,055,594 | 1,256,271 | | 113,850 | 1,370,121 | | | 115,967 | 450,520 | 566,487 | - | 54,165 | | | | | |
| 054 Natural Resource Management | - | - | - | | - | - | | | - | - | - | | - | - | | | - | - | - | - | - | - | | | | |
| 055 Citizenship and Immigration Services | 156,696 | 207,669 | 364,365 | | 180,535 | 544,900 | | | 238,048 | 336,879 | 574,927 | | 67,100 | 642,027 | | | 78,294 | 72,890 | 151,183 | - | 40,310 | 191,493 | | | | |
| 056 Social Cohesion | 58,256 | 51,534 | 109,790 | | 1,977 | 111,767 | | | 186,165 | 203,879 | 390,044 | | 3,500 | 393,544 | | | 95,217 | 71,565 | 166,783 | - | 2,387 | 169,170 | | | | |
| 057 Environmental Management and Compliance | - | 666,572 | 666,572 | | 322,294 | 988,866 | | | - | 897,947 | 897,947 | | 237,900 | 1,135,846 | | | - | 484,451 | 484,451 | - | 51,999 | 536,450 | | | | |
| 058 Cultural Preservation and Conservation | - | - | - | | - | - | | | 119,563 | 582,525 | 702,088 | | 250,224 | 952,312 | | | 86,885 | 267,015 | 353,900 | - | 46,234 | 400,133 | | | | |
| 059 Youth | - | - | - | | - | - | | | 198,397 | 585,861 | 784,248 | | 320,000 | 1,104,248 | | | 109,884 | 138,454 | 248,338 | - | 31,380 | 279,718 | | | | |
| 05A Sports | - | - | - | | - | - | | | 46,051 | 473,476 | 519,527 | | 304,949 | 824,476 | | | 23,684 | 183,308 | 207,082 | - | 42,426 | 249,508 | | | | |
| 02 Office of the Prime Minister | 100,186 | 436,204 | 536,390 | - | 294,990 | 831,380 | | | 89,809 | 605,010 | 694,819 | - | 145,000 | 839,819 | | | 45,011 | 248,626 | 293,637 | - | 24,897 | 318,534 | | | | |
| 021 Prime Minister's Secretariat | 100,186 | 436,204 | 536,390 | - | 294,990 | 831,380 | | | 89,809 | 605,010 | 694,819 | - | 145,000 | 839,819 | | | 45,011 | 248,626 | 293,637 | - | 24,897 | 318,534 | | | | |
| 03 Ministry of Finance | 6,561,455 | 10,894,047 | 17,455,502 | 4,330,677 | 3,536,753 | 25,322,932 | | | 6,846,769 | 12,356,845 | 19,203,614 | 4,662,000 | 4,427,315 | 28,292,829 | | | 300,580 | 5,016,727 | 5,317,307 | 2,378,153 | 1,979,116 | 9,674,576 | | | | |
| 031 Policy and Administration | 6,161,744 | 7,086,525 | 13,248,269 | - | 3,421,018 | 16,669,287 | | | 6,383,612 | 7,949,634 | 14,333,246 | 4,297,064 | 4,297,064 | 18,630,310 | | | 73,026 | 3,050,150 | 3,123,176 | - | 1,952,870 | 5,076,045 | | | | |
| 032 Public Financial Management | 399,711 | 3,807,522 | 4,207,233 | 4,330,677 | 115,735 | 8,653,645 | | | 463,157 | 4,407,211 | 4,870,368 | 4,662,000 | 330,351 | 9,662,519 | | | 227,554 | 1,966,577 | 2,194,131 | 2,378,153 | 26,246 | 4,598,530 | | | | |
| 04 Ministry of Foreign Affairs | 1,630,798 | 3,391,276 | 5,022,074 | - | 208,662 | 5,230,736 | | | 2,047,014 | 3,042,426 | 5,089,440 | - | 487,709 | 5,577,149 | | | 1,110,039 | 1,737,196 | 2,847,236 | - | 90,354 | 2,937,590 | | | | |
| 041 Development of Foreign Policy | 217,879 | 1,817,576 | 2,035,455 | | 119,780 | 2,155,235 | | | 302,684 | 1,383,567 | 1,686,251 | | 212,000 | 1,898,251 | | | 163,195 | 894,131 | 1,057,325 | - | 25,062 | 1,082,387 | | | | |
| 042 Foreign Policy Promotion | 1,404,911 | 1,562,054 | 2,966,965 | | 87,922 | 3,054,887 | | | 1,738,644 | 1,641,069 | 3,379,733 | | 275,709 | 3,655,422 | | | 944,348 | 842,168 | 1,786,516 | - | 65,292 | 1,851,808 | | | | |
| 043 Development of Foreign Trade Policy | 8,008 | 11,647 | 19,654 | | 950 | 20,614 | | | 5,686 | 17,790 | 23,476 | | - | 23,476 | | | 2,496 | 898 | 3,394 | - | - | 3,394 | | | | |
| 07 Parliament Office | - | 1,430,316 | 1,430,316 | - | 75,502 | 1,505,819 | | | - | 1,482,100 | 1,482,100 | - | 96,000 | 1,578,100 | | | - | 694,591 | 694,591 | - | 16,198 | 710,789 | | | | |
| 071 National Assembly | - | 1,430,316 | 1,430,316 | - | 75,502 | 1,505,819 | | | - | 1,482,100 | 1,482,100 | - | 96,000 | 1,578,100 | | | - | 694,591 | 694,591 | - | 16,198 | 710,789 | | | | |
| 08 Auditor General | 722,068 | 722,068 | - | 32,728 | 754,796 | | | 766,357 | 766,357 | 17,519 | 783,876 | | | | | | - | 378,509 | 378,509 | - | 17,519 | 396,028 | | | | |
| 081 Office of the Auditor General | 722,068 | 722,068 | - | 32,728 | 754,796 | | | 766,357 | 766,357 | 17,519 | 783,876 | | | | | | - | 378,509 | 378,509 | - | 17,519 | 396,028 | | | | |
| 09 Public and Police Service Commission | - | 85,707 | 85,707 | - | 4,225 | 89,932 | | | - | 92,140 | 92,140 | - | 3,000 | 95,140 | | | - | 34,010 | 34,010 | - | 2,104 | 36,114 | | | | |
| 091 Public and Police Service Commission | - | 85,707 | 85,707 | - | 4,225 | 89,932 | | | - | 92,140 | 92,140 | - | 3,000 | 95,140 | | | - | 34,010 | 34,010 | - | 2,104 | 36,114 | | | | |
| 10 Teaching Service Commission | - | 80,640 | 80,640 | - | 14,864 | 95,504 | | | - | 114,742 | 114,742 | - | 10,416 | 125,158 | | | - | 38,755 | 38,755 | - | 957 | 39,712 | | | | |
| 101 Teaching Service Commission | - | 80,640 | 80,640 | - | 14,864 | 95,504 | | | - | 114,742 | 114,742 | - | 10,416 | 125,158 | | | - | 38,755 | 38,755 | - | 957 | 39,712 | | | | |
| 11 Guyana Elections Commission | - | 1,626,969 | 1,626,969 | - | 120,000 | 1,746,969 | | | - | 2,739,910 | 2,739,910 | - | 160,090 | 2,900,000 | | | - | 822,604 | 822,604 | - | - | 822,604 | | | | |
| 111 Elections Commission | - | 1,626,969 | 1,626,969 | - | 120,000 | 1,746,969 | | | - | 2,739,910 | 2,739,910 | - | 160,090 | 2,900,000 | | | - | 822,604 | 822,604 | - | - | 822,604 | | | | |
| 112 Elections Administration | - | - | - | - | - | - | | | - | - | - | - | - | - | | | - | - | - | - | - | - | | | | |
| 17 Ministry of Indigenous People's Affairs | 142,569 | 789,262 | 931,831 | - | 1,354,026 | 2,285,856 | | | 168,725 | 867,961 | 1,036,686 | - | 1,183,274 | 2,219,960 | | | 105,280 | 244,255 | 349,535 | - | 605,833 | 955,367 | | | | |
| 171 Policy Development & Administration | 142,569 | 789,262 | 931,831 | - | 1,354,026 | 2,285,856 | | | 168,725 | 867,961 | - | - | 1,183,274 | - | | | 105,280 | 244,255 | 349,535 | - | 605,833 | 955,367 | | | | |
| 21 Ministry of Agriculture | 735,863 | 13,784,434 | 14,520,297 | - | 3,649,517 | 18,169,813 | | | 729,305 | 11,526,731 | 12,256,036 | - | 4,602,617 | 16,858,653 | | | 397,117 | 11,015,316 | 11,412,432 | - | 1,773,262 | 13,185,695 | | | | |
| 211 Ministry Administration | 550,952 | 13,287,437 | 13,838,390 | | 2,288,663 | 16,127,053 | | | 549,548 | 11,045,370 | 11,594,918 | | 2,454,670 | 14,049,588 | | | 288,375 | 10,866,518 | 11,154,893 | - | 1,262,389 | 12,417,282 | | | | |
| 212 Crops and Livestock Support Services | - | - | - | | 1,302,092 | 1,302,092 | | | - | - | - | | 2,071,230 | 2,071,230 | | | - | - | - | - | 505,984 | 505,984 | | | | |
| 213 Fisheries | 78,130 | 64,648 | 142,778 | | 26,171 | 168,949 | | | 67,893 | 78,880 | 146,773 | | 55,500 | 202,273 | | | 47,920 | 31,756 | 79,676 | - | 79,676 | | | | | |
| 214 Hydrometeorological Services | 106,781 | 432,349 | 539,129 | | 32,591 | 571,720 | | | 111,864 | 402,481 | 514,345 | | 21,217 | 535,562 | | | 60,822 | 117,042 | 177,864 | - | 4,890 | 182,754 | | | | |
| 25 Ministry of Business | 144,196 | 939,874 | 1,084,070 | - | 609,500 | 1,693,571 | | | 158,605 | 1,207,429 | 1,366,034 | - | 799,378 | 2,165,412 | | | 76,581 | 569,025 | 645,606 | - | 355,280 | 1,000,886 | | | | |
| 251 Policy Development and Administration | 95,223 | 141,939 | 237,162 | | 30,403 | 267,565 | | | 94,835 | 162,086 | 256,921 | | 89,550 | 346,471 | | | 50,382 | 53,552 | 103,935 | - | 16,882 | 120,816 | | | | |
| 252 Business Development, Support and Promotion | 20,301 | 440,708 | 461,009 | | 567,320 | 1,028,329 | | | 30,542 | 610,300 | 640,842 | | 709,328 | 1,350,170 | | | 9,733 | 296,793 | 306,526 | - | 337,898 | 644,424 | | | | |
| 253 Consumer Protection | 9,663 | 57,983 | 67,677 | | 1,490 | 69,167 | | | 10,360 | 80,563 | 90,923 | | - | 90,923 | | | 4,806 | 40,628 | 45,434 | - | - | 45,434 | | | | |

| APPENDIX E8 | | | | | | | | | | | | | | | | | | |
|---|------------------|---------------|-------------------------|-------------------------------|-----------------------|-------------------|------------------|---------------|-------------------------|-------------------------------|-----------------------|-------------------|------------------|---------------|-------------------------|-------------------------------|-----------------------|-------------------|
| DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME | | | | | | | | | | | | | | | | | | |
| AGENCY | ACTUAL 2017 | | | | | | BUDGET 2018 | | | | | | MID-YEAR 2018 | | | | | |
| | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | TOTAL EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | TOTAL EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | TOTAL EXPENDITURE |
| 254 Tourism Development and Promotion | 18,979 | 299,244 | 318,223 | - | - | 328,510 | 22,868 | 354,480 | 377,348 | - | - | 377,848 | 11,659 | 178,052 | 189,711 | - | - | 190,211 |
| 26 Ministry of Natural Resources | 247,440 | 243,029 | 490,469 | - | - | 298,760 | 386,208 | 444,722 | 830,930 | - | - | 279,100 | 186,011 | 123,051 | 309,962 | - | - | 211,811 |
| 261 Policy Development and Administration | 243,312 | 90,584 | 333,896 | - | - | 298,760 | 168,438 | 149,872 | 318,310 | - | - | 279,100 | 78,584 | 67,534 | 146,119 | - | - | 211,811 |
| 262 Natural Resource Management | - | 17,512 | 17,512 | - | - | - | 193,994 | 139,000 | 334,394 | - | - | - | 93,679 | 30,788 | 124,467 | - | - | 124,467 |
| 263 Environmental Management | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 264 Petroleum Management | 4,128 | 134,934 | 139,061 | - | - | 139,061 | 22,376 | 155,850 | 178,226 | - | - | - | 13,748 | 25,629 | 39,377 | - | - | 39,377 |
| 32 Ministry of Public Infrastructure | 671,192 | 6,597,689 | 7,268,880 | - | - | 29,368,293 | 711,136 | 7,167,918 | 7,879,054 | - | - | 24,186,106 | 388,288 | 3,527,435 | 3,915,723 | - | - | 8,166,752 |
| 321 Policy Development and Administration | 79,598 | 3,702,184 | 3,781,782 | - | - | 3,061,074 | 79,851 | 3,928,503 | 4,008,354 | - | - | 2,702,934 | 42,352 | 1,991,218 | 2,033,570 | - | - | 616,680 |
| 322 Public Works | 599,174 | 2,827,039 | 3,426,213 | - | - | 16,434,041 | 628,308 | 3,156,031 | 3,784,339 | - | - | 14,956,603 | 344,222 | 1,505,050 | 1,849,272 | - | - | 5,623,552 |
| 323 Transport | 2,419 | 68,466 | 70,885 | - | - | 9,874,179 | 2,077 | 81,384 | 86,361 | - | - | 6,526,569 | 1,714 | 31,168 | 32,882 | - | - | 1,026,520 |
| 33 Ministry of Public Telecommunication | 401,387 | 1,533,471 | 1,934,858 | - | - | 357,919 | 97,119 | 2,034,736 | 2,131,855 | - | - | 2,564,206 | 30,667 | 986,627 | 1,037,294 | - | - | 37,172 |
| 331 Policy Development and Administration | 89,347 | 143,664 | 233,012 | - | - | 759 | 87,314 | 137,568 | 224,882 | - | - | 5,605 | 46,610 | 44,960 | 91,570 | - | - | 5,574 |
| 332 Public Telecommunications | 307,599 | 1,360,470 | 1,668,029 | - | - | 354,214 | - | 1,817,568 | 1,817,568 | - | - | 2,557,125 | - | 935,082 | 935,082 | - | - | 30,518 |
| 333 Tourism Development | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 334 Industry Innovations | 4,481 | 29,336 | 33,817 | - | - | 2,955 | 9,805 | 59,600 | 69,405 | - | - | 1,476 | 4,057 | 6,585 | 10,642 | - | - | 1,080 |
| 40 Ministry of Education | 4,801,991 | 11,311,046 | 16,113,037 | - | - | 2,713,359 | 5,110,883 | 12,005,415 | 17,116,298 | - | - | 2,870,933 | 2,325,322 | 4,423,631 | 6,748,933 | - | - | 389,794 |
| 401 Policy Development and Administration | 618,091 | 1,028,759 | 1,646,841 | - | - | 47,755 | 718,058 | 1,092,245 | 1,810,303 | - | - | 309,784 | 283,943 | 547,656 | 831,599 | - | - | 62,750 |
| 402 Training and Development | 421,466 | 1,350,332 | 1,771,798 | - | - | 106,437 | 420,951 | 1,510,462 | 1,951,413 | - | - | 133,805 | 199,853 | 464,120 | 663,973 | - | - | 31,072 |
| 403 Nursery Education | 376,901 | 1,142,119 | 1,519,020 | - | - | 199,773 | 429,537 | 1,570,160 | 1,999,706 | - | - | 107,906 | 209,803 | 322,031 | 531,834 | - | - | 54,257 |
| 404 Primary Education | 920,371 | 1,991,645 | 2,912,016 | - | - | 152,581 | 1,052,846 | 2,335,047 | 3,387,893 | - | - | 102,782 | 514,551 | 927,458 | 1,442,019 | - | - | 17,861 |
| 405 Secondary Education | 1,656,667 | 1,567,528 | 3,224,195 | - | - | 620,221 | 1,806,579 | 1,824,953 | 3,631,532 | - | - | 1,321,031 | 923,839 | 511,674 | 1,435,512 | - | - | 168,934 |
| 406 Post-Secondary/Tertiary Education | 611,298 | 3,307,048 | 3,918,346 | - | - | 4,852,917 | 682,912 | 3,652,539 | 4,335,451 | - | - | 895,645 | 193,323 | 1,650,692 | 1,844,015 | - | - | 54,920 |
| 407 Cultural Preservation and Conservation | 95,752 | 362,008 | 457,760 | - | - | 87,666 | - | - | - | - | - | - | - | - | - | - | - | - |
| 408 Youth | 60,553 | 164,397 | 224,950 | - | - | 239,597 | - | - | - | - | - | - | - | - | - | - | - | - |
| 409 Sports | 38,892 | 397,218 | 436,110 | - | - | 324,758 | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 Ministry of Communities | 269,759 | 1,700,982 | 1,970,741 | - | - | 4,376,204 | 350,763 | 1,413,571 | 1,764,334 | - | - | 4,751,320 | 207,533 | 609,872 | 817,405 | - | - | 1,575,193 |
| 421 Sustainable Communities Management | 170,970 | 357,479 | 528,449 | - | - | 1,068,126 | 210,534 | 506,525 | 717,059 | - | - | 1,052,320 | 118,367 | 201,792 | 320,158 | - | - | 503,585 |
| 422 Sustainable Communities Development | 98,789 | 1,343,504 | 1,442,293 | - | - | 3,308,078 | 140,229 | 907,046 | 1,047,275 | - | - | 3,699,000 | 89,166 | 408,081 | 497,247 | - | - | 1,071,609 |
| 43 Ministry of Public Health | 6,322,007 | 13,021,843 | 19,343,850 | - | - | 1,756,285 | 6,649,604 | 14,297,892 | 20,947,496 | - | - | 2,508,461 | 3,492,167 | 5,760,605 | 9,252,772 | - | - | 431,936 |
| 431 Policy Development and Administration | 440,273 | 980,380 | 1,420,653 | - | - | 261,208 | 439,177 | 1,068,322 | 1,507,499 | - | - | 281,500 | 268,728 | 493,209 | 761,938 | - | - | 28,082 |
| 432 Diseases Control | 355,393 | 1,241,606 | 1,596,999 | - | - | 488,180 | 361,555 | 1,467,003 | 1,828,558 | - | - | 355,864 | 203,066 | 258,016 | 461,983 | - | - | 59,300 |
| 433 Family Health Care Services | 224,558 | 767,690 | 992,248 | - | - | 51,695 | 228,666 | 852,822 | 1,081,488 | - | - | 233,000 | 126,632 | 193,796 | 320,428 | - | - | 385,654 |
| 434 Regional and Clinical Services | 4,850,061 | 8,797,376 | 13,647,437 | - | - | 883,141 | 5,135,485 | 9,621,085 | 14,756,570 | - | - | 1,498,366 | 2,634,780 | 4,300,451 | 6,935,231 | - | - | 256,263 |
| 435 Health Sciences Education | 111,525 | 481,065 | 592,590 | - | - | 57,239 | 125,778 | 493,031 | 618,809 | - | - | 42,231 | 66,423 | 182,965 | 249,388 | - | - | 23,065 |
| 436 Standards and Technical Services | 173,663 | 580,913 | 754,576 | - | - | 4,471 | 179,272 | 612,461 | 791,733 | - | - | 61,500 | 93,213 | 266,232 | 339,445 | - | - | 339,445 |
| 437 Disability and Rehabilitation Services | 166,533 | 172,813 | 339,346 | - | - | 10,351 | 179,671 | 183,168 | 362,839 | - | - | 36,000 | 98,424 | 65,936 | 164,360 | - | - | 164,360 |
| 49 Ministry of Social Protection | 865,078 | 13,619,601 | 14,484,678 | - | - | 304,101 | 940,448 | 15,646,348 | 16,586,796 | - | - | 401,237 | 539,431 | 7,216,336 | 7,755,767 | - | - | 87,317 |
| 491 Policy Development & Administration | 147,580 | 126,627 | 274,207 | - | - | 137,673 | 161,061 | 333,094 | 294,155 | - | - | 174,561 | 89,308 | 52,795 | 142,104 | - | - | 23,346 |
| 492 Social Services | 366,067 | 12,815,221 | 13,181,288 | - | - | 63,552 | 399,343 | 14,734,012 | 15,133,355 | - | - | 57,196 | 245,902 | 6,793,029 | 7,038,931 | - | - | 699 |
| 493 Labour Administration | 124,429 | 362,112 | 486,540 | - | - | 19,397 | 125,675 | 446,731 | 572,406 | - | - | 4,000 | 60,766 | 310,662 | 370,426 | - | - | 1,335 |
| 494 Child Care and Protection | 227,002 | 315,641 | 542,643 | - | - | 83,479 | 254,359 | 332,511 | 586,880 | - | - | 165,500 | 134,454 | 129,616 | 264,070 | - | - | 61,937 |
| 54 Ministry of Public Security | 9,072,394 | 5,299,826 | 14,372,220 | 16,519 | - | 3,478,702 | 9,905,742 | 5,630,799 | 15,536,541 | 20,592 | - | 3,156,387 | 5,328,124 | 1,793,449 | 7,121,573 | 3,048 | - | 536,586 |
| 541 Policy Development and Administration | 382,190 | 316,181 | 698,371 | - | - | 659,892 | 399,289 | 333,525 | 722,814 | - | - | 452,500 | 228,194 | 122,764 | 350,957 | - | - | 259,236 |
| 542 Police Force | 7,055,085 | 3,592,501 | 10,557,586 | 7,730 | - | 880,161 | 7,689,322 | 3,802,364 | 11,491,686 | 7,992 | - | 688,216 | 4,089,925 | 1,156,400 | 5,246,325 | 3,048 | - | 158,471 |
| 543 Prison Service | 813,210 | 1,031,764 | 1,844,974 | - | - | 1,499,506 | 893,314 | 944,620 | 1,837,954 | - | - | 1,686,000 | 467,942 | 317,768 | 805,710 | - | - | 53,103 |
| 544 Police Complaints Authority | 11,989 | 8,002 | 19,991 | - | - | 8,788 | 14,251 | 7,909 | 22,160 | 12,600 | - | 690 | 6,387 | 2,323 | 8,709 | - | - | 98 |
| 545 Fire Service | 691,874 | 360,564 | 1,052,438 | - | - | 314,803 | 791,546 | 443,976 | 1,235,522 | - | - | 318,981 | 460,300 | 143,131 | 603,813 | - | - | 61,052 |
| 546 Customs Anti-Narcotics Unit | 118,045 | 80,816 | 198,861 | - | - | 119,662 | 128,000 | 98,405 | 226,405 | - | - | 10,000 | 75,177 | 30,682 | 106,059 | - | - | 4,626 |

| APPENDIX E8 | | | | | | | | | | | | | | | | | | | | | | | | |
|---|------------------|---------------|-------|-------------------------|-------------------------------|-----------------------|---------------------------------|-------------------------------|------------------|---------------|-------|-------------------------|-------------------------------|-----------------------|---------------------------------|-------------------------------|------------------|---------------|-------|-------------------------|-------------------------------|-----------------------|---------------------------------|-------------------------------|
| DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME | | | | | | | | | | | | | | | | | | | | | | | | |
| | | ACTUAL 2017 | | | | | | BUDGET 2018 | | | | | | MID-YEAR 2018 | | | | | | | | | | |
| AGENCY | EMPLOYMENT COSTS | OTHER CHARGES | OTHER | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | APPROPRIATE CAPITAL EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | OTHER | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | APPROPRIATE CAPITAL EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | OTHER | APPROPRIATE EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE | STATUTORY EXPENDITURE | APPROPRIATE CAPITAL EXPENDITURE | TOTAL APPROPRIATE EXPENDITURE |
| 52 Ministry of Legal Affairs | 211,979 | 334,016 | | 545,995 | - | | 86,024 | 632,019 | 201,829 | 665,267 | | 867,096 | - | | 200,213 | 1,067,309 | 103,574 | 179,991 | | 285,565 | - | | 31,871 | 317,436 |
| 521 Main Office | 11,777 | 61,712 | | 75,489 | | 67,693 | | 143,182 | 12,040 | 283,749 | | 295,789 | | | 195,000 | 490,789 | 3,770 | 136,728 | | 140,498 | - | | 29,210 | 169,707 |
| 522 Ministry Administration | 28,877 | 30,738 | | 59,615 | | 16,692 | | 76,106 | 31,328 | 32,613 | | 63,941 | | | 719 | 64,660 | 18,245 | 11,869 | | 30,114 | - | | 718 | 30,832 |
| 523 Attorney General's Chambers | 149,661 | 235,417 | | 385,078 | | | | 385,078 | 149,015 | 344,832 | | 493,847 | | | 4,000 | 497,847 | 74,113 | 30,114 | | 104,226 | - | | 1,449 | 105,676 |
| 524 State Solicitor | 21,664 | 4,149 | | 25,813 | | | 1,640 | 27,453 | 9,446 | 4,071 | | 13,519 | | | 494 | 14,013 | 9,446 | 1,281 | | 10,727 | - | | 494 | 11,221 |
| 525 Deeds Registry | - | - | | - | | - | | - | - | - | | - | | | - | - | - | - | | - | - | | - | - |
| 53 Guyana Defence Force | 5,573,871 | 5,578,317 | | 11,152,187 | - | | 844,786 | 11,996,973 | 6,024,810 | 5,488,138 | | 11,512,948 | - | | 539,910 | 12,052,858 | 3,280,705 | 2,375,905 | | 5,656,610 | - | | 720,916 | 6,377,526 |
| 531 Defence and Security Support | 5,573,871 | 5,578,317 | | 11,152,187 | | | 844,786 | 11,996,973 | 6,024,810 | 5,488,138 | | 11,512,948 | | | 539,910 | 12,052,858 | 3,280,705 | 2,375,905 | | 5,656,610 | - | | 720,916 | 6,377,526 |
| 55 Supreme Court | - | 1,547,678 | | 1,547,678 | - | | 248,800 | 1,796,478 | - | 1,564,354 | | 1,564,354 | - | | 310,376 | 1,874,730 | - | 818,161 | | 818,161 | - | | 61,963 | 880,124 |
| 551 Supreme Court of Judicature | - | 1,547,678 | | 1,547,678 | | | 248,800 | 1,796,478 | - | 1,564,354 | | 1,564,354 | | | 310,376 | 1,874,730 | - | 818,161 | | 818,161 | - | | 61,963 | 880,124 |
| 56 Public Prosecutions | - | 153,069 | | 153,069 | - | | 3,166 | 157,135 | - | 160,290 | | 160,290 | - | | 14,000 | 174,290 | - | 77,387 | | 77,387 | - | | 1,355 | 78,742 |
| 561 Public Prosecutions | - | 153,069 | | 153,069 | | | 3,166 | 157,135 | - | 160,290 | | 160,290 | | | 14,000 | 174,290 | - | 77,387 | | 77,387 | - | | 1,355 | 78,742 |
| 57 Office of the Ombudsman | - | 48,311 | | 48,311 | - | | - | 48,311 | - | 56,144 | | 56,144 | - | | 1,669 | 57,813 | - | 28,443 | | 28,443 | - | | 1,669 | 30,112 |
| 571 Ombudsman | - | 48,311 | | 48,311 | | | - | 48,311 | - | 56,144 | | 56,144 | | | 1,669 | 57,813 | - | 28,443 | | 28,443 | - | | 1,669 | 30,112 |
| 58 Public Service Appellate Tribunal | - | 30,016 | | 30,016 | - | | 4,546 | 34,561 | - | 46,884 | | 46,884 | - | | 5,000 | 51,884 | - | 25,009 | | 25,009 | - | | 1,770 | 26,780 |
| 581 Public Service Appellate Tribunal | - | 30,016 | | 30,016 | | | 4,546 | 34,561 | - | 46,884 | | 46,884 | | | 5,000 | 51,884 | - | 25,009 | | 25,009 | - | | 1,770 | 26,780 |
| 59 Ethnic Relations Commission | - | 50,598 | | 50,598 | - | | 1,474 | 52,072 | - | 86,534 | | 86,534 | - | | - | 86,534 | - | 31,844 | | 31,844 | - | | - | 31,844 |
| Ethnic Relations Commission | - | 50,598 | | 50,598 | | | 1,474 | 52,072 | - | 86,534 | | 86,534 | | | - | 86,534 | - | 31,844 | | 31,844 | - | | - | 31,844 |
| 60 Judicial Service Commission | - | 10,020 | | 10,020 | - | | - | 10,020 | - | 10,020 | | 10,020 | - | | - | 10,020 | - | 1,830 | | 1,830 | - | | - | 1,830 |
| 601 Judicial Service Commission | - | 10,020 | | 10,020 | | | - | 10,020 | - | 10,020 | | 10,020 | | | - | 10,020 | - | 1,830 | | 1,830 | - | | - | 1,830 |
| 61 Rights Commissions of Guyana | - | 113,397 | | 113,397 | - | | 5,447 | 118,844 | - | 141,596 | | 141,596 | - | | 1,030 | 142,626 | - | 51,436 | | 51,436 | - | | 700 | 52,136 |
| 611 Rights Commissions of Guyana | - | 113,397 | | 113,397 | | | 5,447 | 118,844 | - | 141,596 | | 141,596 | | | 1,030 | 142,626 | - | 51,436 | | 51,436 | - | | 700 | 52,136 |
| 62 Public Procurement Commission | - | 110,373 | | 110,373 | - | | 27,946 | 138,319 | - | 169,786 | | 169,786 | - | | 7,880 | 177,666 | - | 169,786 | | 169,786 | - | | 7,880 | 177,666 |
| 621 Public Procurement Commission | - | 110,373 | | 110,373 | | | 27,946 | 138,319 | - | 169,786 | | 169,786 | | | 7,880 | 177,666 | - | 169,786 | | 169,786 | - | | 7,880 | 177,666 |
| 71 Region 1: Barima/Waini | 1,012,296 | 1,222,200 | | 2,234,496 | - | | 320,665 | 2,555,161 | 997,403 | 1,299,352 | | 2,296,755 | - | | 350,000 | 2,646,755 | 546,799 | 210,263 | | 757,062 | - | | 52,093 | 809,155 |
| 711 Regional Administration and Finance | 43,246 | 135,119 | | 178,365 | | 25,931 | | 204,296 | 44,459 | 142,302 | | 186,752 | | | 14,590 | 201,252 | 24,850 | 38,056 | | 62,905 | - | | 6,550 | 69,455 |
| 712 Public Works | 39,471 | 244,487 | | 283,958 | | 49,891 | | 333,848 | 41,844 | 255,425 | | 297,269 | | | 107,000 | 404,269 | 19,794 | 34,517 | | 54,311 | - | | 672 | 54,983 |
| 713 Education Delivery | 712,852 | 432,128 | | 1,144,980 | | 123,507 | | 1,268,487 | 715,829 | 456,878 | | 1,172,707 | | | 118,200 | 1,290,907 | 388,358 | 74,389 | | 462,747 | - | | 12,018 | 474,765 |
| 714 Health Services | 216,728 | 410,465 | | 627,193 | | 121,336 | | 748,529 | 195,280 | 444,747 | | 640,027 | | | 110,300 | 750,327 | 113,798 | 63,302 | | 177,099 | - | | 32,853 | 209,953 |
| 72 Region 2: Pomeroon/Supernaam | 1,664,319 | 1,489,505 | | 3,153,824 | - | | 430,907 | 3,584,731 | 1,835,175 | 1,711,135 | | 3,546,310 | - | | 461,000 | 4,007,310 | 1,005,159 | 719,627 | | 1,724,786 | - | | 149,674 | 1,874,460 |
| 721 Regional Administration and Finance | 93,128 | 107,818 | | 200,947 | | 15,651 | | 216,598 | 100,453 | 108,643 | | 209,096 | | | 45,270 | 255,366 | 58,849 | 59,393 | | 109,043 | - | | 2,884 | 111,926 |
| 722 Agriculture | 69,511 | 255,775 | | 325,286 | | 45,882 | | 371,168 | 81,358 | 274,633 | | 355,991 | | | 40,000 | 395,991 | 44,462 | 86,070 | | 130,532 | - | | 23,147 | 153,679 |
| 723 Public Works | 32,940 | 112,770 | | 145,710 | | 67,573 | | 213,283 | 36,591 | 92,599 | | 129,190 | | | 68,230 | 197,420 | 21,718 | 45,233 | | 66,951 | - | | 40,001 | 106,953 |
| 724 Education Delivery | 1,134,703 | 552,043 | | 1,686,746 | | 157,887 | | 1,844,632 | 1,256,538 | 704,085 | | 1,961,523 | | | 193,800 | 2,155,323 | 682,745 | 257,044 | | 939,789 | - | | 45,135 | 984,923 |
| 725 Health Services | 334,037 | 461,099 | | 795,137 | | 143,914 | | 939,051 | 360,235 | 530,275 | | 890,510 | | | 112,709 | 1,003,210 | 197,385 | 281,087 | | 478,472 | - | | 38,507 | 516,978 |
| 73 Region 3: Essequibo Islands/ West Demerara | 2,685,380 | 1,829,973 | | 4,515,353 | - | | 419,262 | 4,934,615 | 2,733,461 | 1,985,677 | | 4,719,138 | - | | 463,999 | 5,183,137 | 1,436,744 | 1,104,378 | | 2,541,122 | - | | 258,389 | 2,799,511 |
| 731 Regional Administration and Finance | 105,358 | 95,069 | | 200,427 | | 17,085 | | 217,513 | 105,016 | 100,754 | | 205,770 | | | 11,499 | 217,269 | 64,871 | 58,298 | | 123,169 | - | | 9,388 | 132,557 |
| 732 Agriculture | 70,426 | 258,171 | | 328,597 | | 48,662 | | 377,259 | 83,983 | 277,263 | | 361,246 | | | 109,000 | 470,246 | 44,880 | 131,277 | | 176,158 | - | | 44,943 | 221,101 |
| 733 Public Works | 16,049 | 89,568 | | 105,617 | | 64,983 | | 171,000 | 21,009 | 110,631 | | 131,640 | | | 119,129 | 250,769 | 8,962 | 28,765 | | 37,727 | - | | 80,634 | 118,361 |
| 734 Education Delivery | 2,034,803 | 583,848 | | 2,618,651 | | 179,050 | | 2,797,700 | 2,102,377 | 647,625 | | 2,750,002 | | | 149,871 | 2,899,873 | 1,066,664 | 399,198 | | 1,460,861 | - | | 76,255 | 1,537,117 |
| 735 Health Services | 458,744 | 802,917 | | 1,261,662 | | 109,451 | | 1,471,113 | 421,076 | 849,404 | | 1,270,480 | | | 74,509 | 1,344,980 | 256,367 | 486,840 | | 743,206 | - | | 47,168 | 790,375 |

| APPENDIX E8 | | | | | | | | | | | | | | | | | | |
|---|------------------|---------------|---------------------------------|-------------------------------|-----------------------------|-------------------------------|------------------|-----------------|---------------------------------|-------------------------------|-----------------------------|-------------------------------|------------------|----------------|---------------------------------|-------------------------------|-----------------------------|-------------------------------|
| DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME | | | | | | | | | | | | | | | | | | |
| AGENCY | ACTUAL 2017 | | | | | | BUDGET 2018 | | | | | | MID-YEAR 2018 | | | | | |
| | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE CAPITAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE | STATUTORY TOTAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE CAPITAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE | STATUTORY TOTAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE | EMPLOYMENT COSTS | OTHER CHARGES | APPROPRIATE CAPITAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE | STATUTORY TOTAL EXPENDITURE | APPROPRIATE TOTAL EXPENDITURE |
| 74 Region 4: Demerara/Mahaica | 2,935,172 | 2,296,059 | 5,231,230 | - | 502,410 | 5,733,639 | 3,211,328 | 2,509,926 | 5,721,254 | - | 511,908 | 6,233,162 | 1,701,146 | 1,391,104 | 3,092,250 | - | 186,555 | 3,278,805 |
| 741 Regional Administration and Finance | 78,502 | 118,612 | 197,115 | | 27,560 | 224,674 | 80,244 | 113,401 | 193,645 | | 17,635 | 211,280 | 49,225 | 49,745 | 98,970 | - | 12,792 | 111,762 |
| 742 Agriculture | 92,812 | 254,564 | 347,396 | | 44,100 | 391,496 | 105,144 | 245,871 | 351,015 | | 45,800 | 396,815 | 52,535 | 143,960 | 196,495 | - | 20,348 | 216,843 |
| 743 Public Works | 27,716 | 104,483 | 132,200 | | 79,539 | 211,729 | 24,595 | 114,000 | 138,595 | | 90,000 | 228,595 | 15,351 | 24,354 | 39,704 | - | 46,384 | 86,089 |
| 744 Education Delivery | 2,560,916 | 950,599 | 3,511,515 | | 262,929 | 3,774,543 | 2,821,824 | 1,000,000 | 3,821,824 | | 259,408 | 4,081,232 | 1,470,437 | 455,299 | 1,925,736 | - | 85,811 | 2,011,548 |
| 745 Health Services | 175,206 | 867,700 | 1,042,906 | | 88,292 | 1,331,197 | 179,521 | 1,016,654 | 1,216,175 | | 99,055 | 1,315,240 | 113,599 | 717,746 | 831,345 | - | 21,219 | 852,564 |
| 75 Region 5: Mahaica/Berbice | 1,414,019 | 1,171,044 | 2,585,963 | - | 396,400 | 2,982,362 | 1,477,393 | 1,372,470 | 2,849,863 | - | 415,000 | 3,264,863 | 775,142 | 613,925 | 1,389,067 | - | 185,324 | 1,574,391 |
| 751 Regional Administration and Finance | 59,943 | 84,667 | 144,610 | | 13,246 | 157,855 | 61,509 | 112,572 | 174,081 | | 2,200 | 176,281 | 31,310 | 38,389 | 69,699 | - | 1,816 | 71,515 |
| 752 Agriculture | 5,572 | 192,691 | 198,263 | | 76,925 | 275,188 | 5,627 | 206,566 | 212,193 | | 59,800 | 271,993 | 3,014 | 90,325 | 93,339 | - | 34,097 | 127,436 |
| 753 Public Works | 44,155 | 111,806 | 155,962 | | 107,081 | 263,043 | 37,063 | 137,314 | 174,377 | | 155,450 | 329,827 | 24,415 | 64,201 | 88,616 | - | 90,793 | 179,409 |
| 754 Education Delivery | 1,045,416 | 416,588 | 1,462,003 | | 94,900 | 1,556,903 | 1,094,011 | 596,315 | 1,600,326 | | 144,950 | 1,745,276 | 556,704 | 174,703 | 731,407 | - | 34,536 | 765,943 |
| 755 Health Services | 258,933 | 366,192 | 625,125 | | 104,248 | 729,473 | 279,183 | 499,703 | 688,886 | | 325,600 | 1,014,486 | 159,599 | 246,307 | 405,906 | - | 24,081 | 430,087 |
| 76 Region 6: East Berbice/Coventry | 2,870,054 | 2,665,823 | 5,535,877 | - | 512,876 | 6,048,753 | 3,136,423 | 2,781,937 | 5,918,360 | - | 544,200 | 6,462,560 | 1,648,806 | 1,292,456 | 2,941,262 | - | 264,988 | 3,206,250 |
| 761 Regional Administration and Finance | 69,561 | 80,584 | 150,145 | | 11,197 | 161,342 | 63,659 | 83,182 | 146,841 | | 13,580 | 160,421 | 37,464 | 31,424 | 68,888 | - | 10,427 | 79,316 |
| 762 Agriculture | 79,946 | 612,464 | 692,410 | | 106,880 | 799,290 | 80,305 | 643,771 | 724,076 | | 117,209 | 841,285 | 43,120 | 330,283 | 373,403 | - | 65,710 | 439,114 |
| 763 Public Works | 40,857 | 201,737 | 242,594 | | 149,999 | 392,593 | 40,982 | 221,024 | 262,006 | | 141,400 | 403,406 | 24,204 | 62,113 | 86,408 | - | 113,876 | 200,284 |
| 764 Education Delivery | 2,077,256 | 721,903 | 2,799,159 | | 96,800 | 2,895,959 | 2,391,585 | 737,673 | 3,129,258 | | 109,511 | 3,238,769 | 1,197,515 | 323,494 | 1,521,010 | - | 38,516 | 1,559,526 |
| 765 Health Services | 602,434 | 1,040,135 | 1,642,569 | | 148,000 | 1,790,569 | 529,892 | 1,096,287 | 1,656,179 | | 162,500 | 1,818,679 | 346,413 | 545,141 | 891,553 | - | 36,428 | 928,011 |
| 77 Region 7: Cayuni/Mazaruni | 863,309 | 1,184,401 | 2,047,611 | - | 223,820 | 2,371,430 | 914,969 | 1,373,368 | 2,288,337 | - | 255,232 | 2,543,569 | 453,190 | 467,000 | 920,190 | - | 78,802 | 998,992 |
| 771 Regional Administration and Finance | 56,297 | 175,274 | 231,571 | | 1,748 | 233,320 | 57,750 | 210,000 | 267,750 | | 16,744 | 284,494 | 31,393 | 77,732 | 109,124 | - | 3,111 | 112,235 |
| 772 Public Works | 6,095 | 145,180 | 151,275 | | 30,565 | 181,840 | 5,483 | 162,861 | 168,344 | | 54,000 | 222,344 | 1,578 | 27,446 | 29,024 | - | 27,935 | 57,459 |
| 773 Education Delivery | 576,101 | 586,462 | 1,162,563 | | 111,290 | 1,273,853 | 625,865 | 666,117 | 1,294,982 | | 120,700 | 1,415,682 | 291,450 | 228,273 | 521,723 | - | 27,373 | 549,096 |
| 774 Health Services | 224,716 | 277,485 | 502,201 | | 80,217 | 582,418 | 225,871 | 331,490 | 557,371 | | 63,788 | 621,059 | 126,769 | 133,049 | 259,818 | - | 20,384 | 280,202 |
| 78 Region 8: Potaro/Siparuni | 339,103 | 1,022,030 | 1,361,133 | - | 215,589 | 1,576,722 | 390,643 | 1,183,933 | 1,574,576 | - | 226,265 | 1,800,841 | 198,320 | 138,084 | 336,404 | - | 59,212 | 395,616 |
| 781 Regional Administration and Finance | 35,688 | 91,099 | 126,787 | | 10,107 | 136,893 | 40,358 | 94,415 | 134,773 | | 2,100 | 136,873 | 18,235 | 22,479 | 40,714 | - | 1,145 | 41,859 |
| 782 Public Works | 25,816 | 160,885 | 186,721 | | 45,591 | 232,281 | 28,417 | 149,210 | 177,627 | | 110,465 | 288,092 | 11,731 | 11,450 | 23,182 | - | 28,253 | 51,435 |
| 783 Education Delivery | 180,006 | 558,760 | 738,765 | | 64,166 | 802,932 | 221,511 | 702,038 | 923,549 | | 58,300 | 981,849 | 116,940 | 73,714 | 190,654 | - | 6,623 | 197,278 |
| 784 Health Services | 97,574 | 192,085 | 289,658 | | 92,154 | 381,813 | 100,357 | 215,919 | 316,276 | | 54,400 | 370,676 | 51,414 | 30,266 | 81,679 | - | 23,190 | 104,869 |
| 785 Agriculture | - | 19,201 | 19,201 | | 3,699 | 22,901 | - | 22,351 | 22,351 | | 1,090 | 23,441 | - | 175 | 175 | - | - | 175 |
| 79 Region 9: Upper Takatu/Upper Essequibo | 807,583 | 900,930 | 1,708,513 | - | 387,141 | 2,095,653 | 916,947 | 1,008,084 | 1,925,931 | - | 447,274 | 2,372,305 | 485,023 | 359,226 | 844,249 | - | 180,980 | 1,025,229 |
| 791 Regional Administration and Finance | 53,623 | 114,500 | 168,123 | | 41,396 | 209,518 | 63,818 | 122,434 | 186,252 | | 48,015 | 234,267 | 32,435 | 48,917 | 81,352 | - | 22,855 | 104,207 |
| 792 Agriculture | 13,578 | 23,551 | 37,129 | | 20,598 | 57,726 | 14,091 | 26,429 | 40,520 | | 43,350 | 83,870 | 6,842 | 8,939 | 15,781 | - | 31,327 | 47,108 |
| 793 Public Works | 16,616 | 155,696 | 172,312 | | 145,099 | 317,432 | 13,775 | 176,004 | 189,779 | | 139,708 | 329,487 | 11,443 | 48,349 | 59,793 | - | 47,345 | 107,137 |
| 794 Education Delivery | 572,915 | 354,128 | 927,043 | | 105,845 | 1,032,908 | 651,575 | 397,862 | 1,049,437 | | 111,549 | 1,160,986 | 335,737 | 133,626 | 469,363 | - | 66,649 | 539,012 |
| 795 Health Services | 150,811 | 353,055 | 403,866 | | 74,203 | 478,069 | 173,688 | 285,355 | 459,043 | | 104,652 | 563,695 | 98,566 | 119,394 | 217,960 | - | 9,804 | 227,764 |
| 80 Region 10: Upper Demerara/Upper Berbice | 1,485,190 | 1,227,637 | 2,712,827 | - | 368,048 | 3,080,875 | 1,655,336 | 1,302,442 | 2,957,778 | - | 460,800 | 3,418,578 | 880,228 | 583,581 | 1,463,809 | - | 51,035 | 1,514,844 |
| 801 Regional Administration and Finance | 77,367 | 126,889 | 204,257 | | 58,075 | 262,332 | 75,569 | 130,298 | 205,867 | | 96,100 | 301,967 | 45,553 | 62,071 | 107,624 | - | 1,498 | 109,122 |
| 802 Public Works | 15,844 | 176,884 | 192,728 | | 170,426 | 363,154 | 17,703 | 200,547 | 218,250 | | 104,300 | 322,550 | 6,597 | 36,397 | 45,994 | - | 13,265 | 59,256 |
| 803 Education Delivery | 1,175,304 | 591,261 | 1,766,565 | | 79,665 | 1,846,230 | 1,352,194 | 616,837 | 1,969,031 | | 162,000 | 2,131,031 | 697,888 | 273,033 | 970,921 | - | 14,498 | 985,419 |
| 804 Health Services | 216,676 | 332,602 | 549,278 | | 59,881 | 609,159 | 209,870 | 354,760 | 564,630 | | 98,400 | 663,030 | 127,189 | 212,080 | 339,269 | - | 21,778 | 361,047 |
| Grand Total | 55,092,782 | 113,909,715 | 169,002,497 | 4,370,846 | 58,716,615 | 232,089,956,806 | 59,638,470,000 | 124,034,396,000 | 183,672,886,000 | 4,707,655,000 | 59,702,423 | 248,082,943,000 | 27,991,392,729 | 58,908,720,222 | 86,090,792,947 | 2,392,226,101 | 18,974,592 | 107,457,611 |

MID-YEAR CENTRAL GOVERNMENT

ABSTRACT OF REVENUE BY HEAD

| ITEM | | 2017 ACTUAL | 2018 BUDGET | 2017 HY | 2018 HY | 2018 REVISED |
|--------------------------------------|---|----------------|----------------|-------------|-------------|-----------------|
| TOTAL REVENUE | | 197,016,448 | 233,372,030 | 109,970,840 | 119,477,834 | 248,598,020 |
| TOTAL CURRENT RECEIPTS | | 177,322,021 | 201,859,924 | 97,152,046 | 109,184,852 | 216,033,579 |
| CURRENT RECEIPTS TAXES | | | | | | |
| I | CUSTOMS AND TRADE TAXES | 16,381,968 | 19,363,881 | 8,118,726 | 9,836,334 | 20,912,991 |
| II | VALUE-ADDED AND EXCISE TAXES ¹ | 67,506,981 | 81,569,873 | 36,113,238 | 42,496,441 | 88,095,463 |
| III | INTERNAL REVENUE | 67,856,581 | 80,437,182 | 41,581,455 | 48,285,508 | 86,872,157 |
| IV | STAMP DUTIES | 339,589 | 426,063 | 195,052 | 175,168 | 426,063 |
| V | OTHER TAX REVENUE | 277 | 3,305 | 253 | 4 | 3,305 |
| FEES, FINES, ETC. | | | | | | |
| XI | FINES, FEES, ETC. | 1,361,965 | 1,507,502 | 684,021 | 652,063 | 1,510,110 |
| REVENUE FROM PROPERTY AND ENTERPRISE | | | | | | |
| XII | INTEREST | 1,001,736 | 1,002,049 | 500,862 | 2,975 | 1,005,514 |
| XIII | RENTS, ROYALTIES, ETC. | 4,302,979 | 4,632,828 | 1,584,941 | 2,300,459 | 4,640,818 |
| XIV | LAND DEVELOPMENT SCHEMES | | | | | |
| XV | DIVIDENDS AND TRANSFERS | 14,276,069 | 11,200,000 | 7,051,154 | 3,732,282 | 10,832,282 |
| MISCELLANEOUS RECEIPTS | | | | | | |
| XVI | MISCELLANEOUS RECEIPTS | 4,293,877 | 1,717,241 | 1,322,344 | 1,703,618 | 1,734,877 |
| TOTAL CAPITAL RECEIPTS | | 19,694,427 | 31,512,106 | 12,818,794 | 10,292,982 | 32,564,441 |
| CAPITAL RECEIPTS | | | | | | |
| XXI | MISCELLANEOUS CAPITAL REVENUE | 1,501,540 | 1,491,668 | 756,111 | 1,484,675 | 2,234,003 |
| XXII | EXTERNAL GRANTS | 5,368,226 | 8,917,095 | 7,128,804 | 3,761,279 | 9,227,095 |
| XXIV | EXTERNAL LOANS | 12,824,661 | 21,103,343 | 4,933,879 | 5,047,028 | 21,103,343 |

¹ IMF Classification

APPENDIX E10

MID-YEAR CENTRAL GOVERNMENT

TAX REMISSIONS BY CATEGORY

| ITEM | | 2017 HY | 2018 HY |
|----------------------|-----------------------------------|------------|------------|
| TOTAL TAX REMISSIONS | | 24,500,594 | 29,417,505 |
| I | HOSPITALS | 66,530 | 77,504 |
| II | COMPANIES/BUSINESSES | 17,672,920 | 24,463,976 |
| III | CHURCHES/CHARITABLE ORGANISATIONS | 845,487 | 641,053 |
| IV | PUBLIC OFFICIALS/OFFICERS | 701,684 | 674,097 |
| V | DEPARTMENTS | 3,138,372 | 1,301,017 |
| VI | REMIGRANTS | 481,301 | 391,323 |
| VII | DIPLOMATS | 679,035 | 442,800 |
| VIII | FOREIGN-FUNDED PROJECTS | 915,265 | 1,425,734 |

APPENDIX F

MID-YEAR TOTAL PUBLIC DEBT STOCK SUMMARY

| ITEM | 2017 ACTUAL | 2018 BUDGET | 2017 HY | 2018 HY | 2018 REVISED |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| TOTAL PUBLIC DEBT STOCK | 1,670.51 | 1,755.89 | 1,637.24 | 1,637.17 | 1,755.89 |
| Total Public External Debt Stock | 1,240.59 | 1,304.75 | 1,200.22 | 1,255.08 | 1,304.75 |
| 1.0 Multilateral | 725.52 | 762.86 | 705.93 | 731.59 | 762.86 |
| CDB | 150.73 | 156.70 | 145.32 | 148.74 | 156.70 |
| CDF | 7.96 | 8.06 | 6.47 | 9.77 | 8.06 |
| EEC | 6.58 | 5.99 | 6.48 | 6.16 | 5.99 |
| IADB | 503.30 | 511.53 | 492.17 | 505.49 | 511.53 |
| IDA | 35.56 | 59.20 | 33.65 | 40.03 | 59.20 |
| IFAD | 8.62 | 9.59 | 8.57 | 9.12 | 9.59 |
| OFID | 12.77 | 11.79 | 13.26 | 12.28 | 11.79 |
| 2.0 Bilateral | 479.87 | 507.50 | 459.16 | 488.72 | 507.50 |
| 2.1 Paris Club Creditors: | 15.83 | 7.73 | 19.35 | 11.97 | 7.73 |
| Italy | 3.15 | 2.89 | 3.09 | 3.06 | 2.89 |
| T&T | 12.11 | 4.31 | 15.64 | 8.33 | 4.31 |
| USA | 0.58 | 0.53 | 0.63 | 0.58 | 0.53 |
| 2.2 Non-Paris Club Creditors: | 464.03 | 499.77 | 439.81 | 476.75 | 499.77 |
| Argentina | 15.22 | 15.56 | 15.05 | 15.39 | 15.56 |
| Bulgaria | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| China (Eximbank) | 181.27 | 213.09 | 157.18 | 196.54 | 213.09 |
| India (Eximbank) | 16.76 | 22.37 | 17.56 | 16.21 | 22.37 |
| Kuwait | 77.58 | 80.29 | 75.81 | 78.68 | 80.29 |
| Libya | 43.51 | 43.79 | 43.49 | 43.78 | 43.79 |
| Serbia | 1.36 | 1.38 | 1.34 | 1.37 | 1.38 |
| UAE | 7.91 | 8.04 | 7.91 | 8.04 | 8.04 |
| Venezuela (PDVSA) | 120.43 | 115.24 | 121.47 | 116.75 | 115.24 |
| 3.0 Private Creditors | 35.21 | 34.39 | 35.13 | 34.77 | 34.39 |
| 3.1 Commerical Banks | 22.54 | 21.74 | 22.47 | 22.11 | 21.74 |
| Barclays Bank | 3.47 | 3.47 | 3.47 | 3.44 | 3.47 |
| Lloyds Bank (O/Draft) | 1.76 | 1.68 | 1.69 | 1.72 | 1.68 |
| Republic Bank Limited (T & T) | 17.31 | 16.58 | 17.31 | 16.95 | 16.58 |
| 3.2 Others ^{1/} | 12.66 | 12.66 | 12.66 | 12.66 | 12.66 |
| TOTAL DOMESTIC DEBT | 429.92 | 451.14 | 437.02 | 382.10 | 451.14 |
| 4.0 Domestic Securites | 430.09 | 449.95 | 435.57 | 380.82 | 449.95 |
| 4.1 Treasury Bills | 387.37 | 409.69 | 394.22 | 341.03 | 409.69 |
| 91-Days ^{2/} | 4.83 | 33.89 | 4.83 | 4.78 | 33.89 |
| 182-Days | 54.88 | 38.50 | 61.83 | 30.95 | 38.50 |
| 364-Days | 327.66 | 337.31 | 327.56 | 305.30 | 337.31 |
| 4.2 Debentures ^{3/} | 41.34 | 40.24 | 41.34 | 39.77 | 40.24 |
| BOG Variable Interest Rate Debentures | 18.88 | 18.96 | 18.88 | 18.70 | 18.96 |
| NIS Debenture (GOG/NIS No. 1/2016) ^{4/} | 22.46 | 21.28 | 22.46 | 21.08 | 21.28 |
| 4.3 Bonds | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| Defence Bonds | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 |
| 5.0 Domestic Loan | 1.36 | 1.19 | 1.45 | 1.28 | 1.19 |
| NIS Loan (CARICOM Building Project) | 1.36 | 1.19 | 1.45 | 1.28 | 1.19 |

Notes:

1/ Includes Ruston Bucyrus Bond, Guyana Perpetual Railway Stock and External Payments Deposit Scheme (EPDS) debts.

2/ Includes K-Series

3/ Excludes Bank of Guyana Non-Interest Bearing Debentures

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

APPENDIX G

MID-YEAR EXPENDITURE OF KEY SECTORS

| SECTOR | 2017 Actual | 2018 Budget | 2017 HY | 2018 HY |
|--------------------|------------------------|------------------------|-----------------------|-----------------------|
| Education | 41,102,974,000 | 45,977,339,000 | 16,095,876,415 | 17,855,336,987 |
| Health | 30,737,545,000 | 33,323,133,000 | 10,779,697,233 | 14,386,558,013 |
| Agriculture | 20,519,616,000 | 19,388,204,000 | 11,542,166,080 | 14,398,256,404 |
| Infrastructure | 39,351,601,000 | 35,051,909,000 | 12,533,423,211 | 13,103,842,398 |
| Public Security | 29,813,754,144 | 30,721,378,000 | 12,959,474,971 | 14,033,799,894 |
| GRAND TOTAL | 161,525,490,144 | 164,461,963,000 | 63,910,637,910 | 73,777,793,696 |

APPENDIX H

| AGREEMENTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND INTERNATIONAL DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN - JUN 2018 | |
|--|--|
| General Administration Sector | US\$218,020 |
| 1. Project Title | Capacity Building for Local Government Reform |
| Executing Agency | Ministry of Communities |
| Development Partner | Caribbean Development Bank |
| Date of Signature | March 1, 2018 |
| Investment (US\$) | \$218,020 |
| Type of Investment | Grant |
| Details | The objective of this project is to harmonise existing legislation on local government and drafting of regulations and related support to further the implementation of Guyana's Local Government Reform Initiative. The consultant will work in close collaboration with the Ministry of Legal Affairs and other relevant public and private sector entities to draft amendments to existing and new legislation and regulations. |
| | |
| Social Services Sector | US\$1,133,535 |
| 1. Project Title | Institutional Strengthening to Guyana Social Safety Net |
| Executing Agency | Ministry of Social Protection |
| Development Partner | Inter-American Development Bank |
| Date of Signature | January 15, 2018 |
| Investment (US\$) | \$666,700 |
| Type of Investment | Grant |
| Details | The objective of this project is to strengthen the capacity of the Ministry of Social Protection to effectively deliver social assistance programs to the vulnerable population within a well-defined social protection policy framework. Specifically, the project will seek to improve the system to identify and target the population eligible for social assistance, as well as improve the management efficiency of social assistance benefits. |
| | |
| 2. Project Title | Infrastructure Assessment of the Library at the University of Guyana |
| Executing Agency | Ministry of Education |
| Development Partner | Caribbean Development Bank |
| Date of Signature | May 29, 2018 |
| Investment (US\$) | \$175,835 |
| Type of Investment | Grant |
| 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). |
| | |
| 3. Project Title | Equipping of the Palms Geriatric Facility in Georgetown |
| Executing Agency | Ministry of Social Protection |
| Development Partner | Islamic Development Bank |
| Date of Signature | April 1, 2018 |
| Investment (US\$) | \$291,000 |
| Type of Investment | Grant |
| Details | The overall objective of the TA is to support the efforts of the Government of Guyana for improving the quality of life for the elderly through provision of standard care and services. Specifically, the project aims to: (i) contribute to the improvement of quality care and services provision through equipping the Palms Geriatric Facility and (ii) support the Government in developing a Comprehensive Strategic Plan and Sustainable Financial resources by introducing the Waqf Property Development concept for the facility by engaging a short-term individual consultant. |