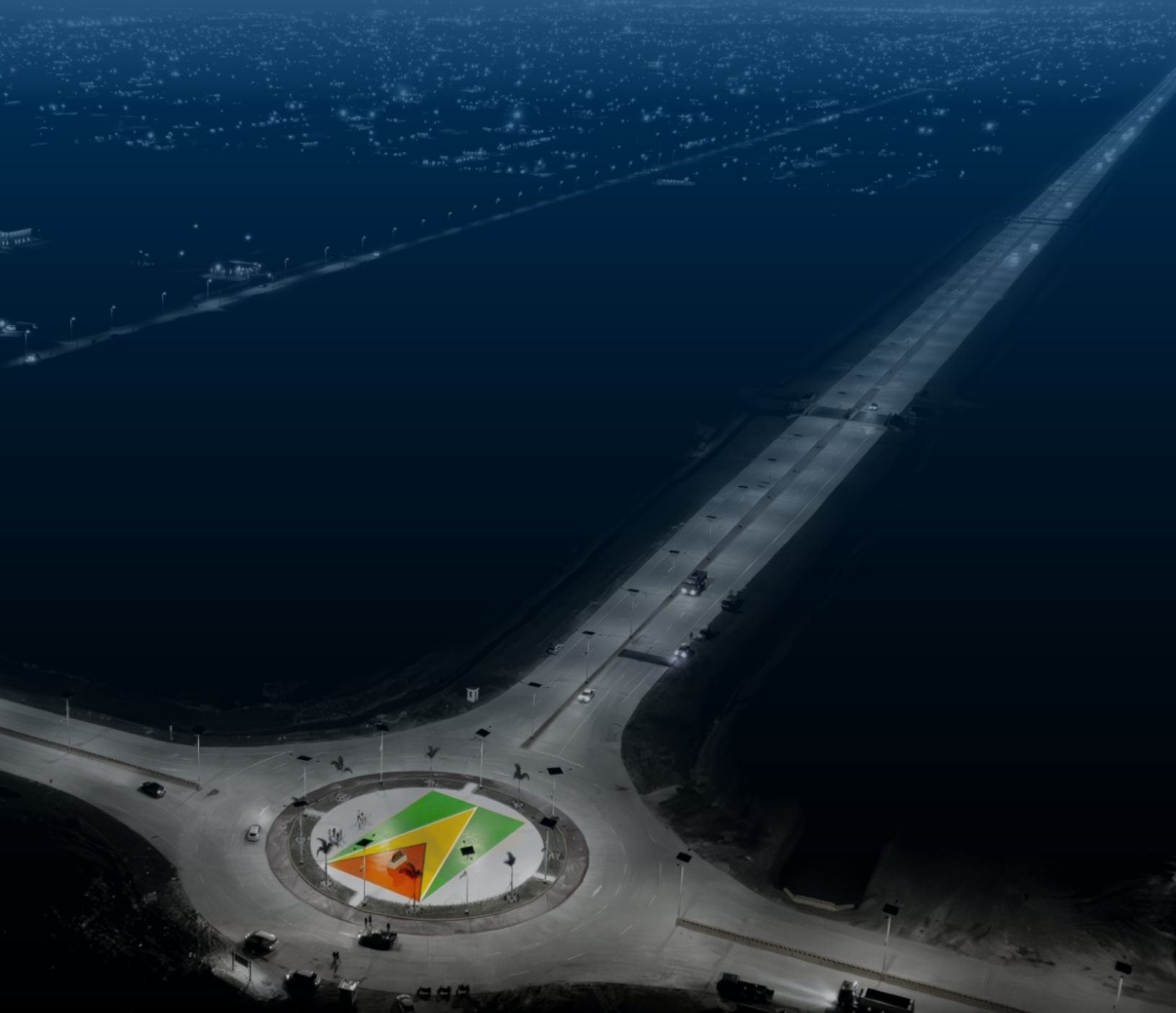




MID-YEAR REPORT 2024





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Senior Minister in the Office of the President with Responsibility for Finance and the Public Service

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CO-OPERATIVE REPUBLIC OF GUYANA

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

FIRST SESSION 2020-2024

MID-YEAR REPORT 2024

**Honourable Dr. Ashni K. Singh, M.P.
Senior Minister in the Office of the President
with Responsibility for Finance and the Public Service**

August 28, 2024

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List of Abbreviations

ATR	Average Time to Refixing
BIT	Board of Industrial Training
BOG	Bank of Guyana
BPD	Barrels of oil per day
COVID-19	Corona virus disease 2019
D&I	Drainage and Irrigation
EMDEs	Emerging Market and Developing Economies
EITI	Extractive Industries Transparency Initiative
FDP	Field Development Plan
FDI	Foreign Direct Investment
FPSO	Floating Production Storage and Offloading
GDP	Gross Domestic Product
GOAL	Guyana Online Academy of Learning
GTTC	Guyana Technical Training College
GPL	Guyana Power and Light Inc
GRDB	Guyana Rice Development Board
GtE	Gas to Energy
GuySuCo	Guyana Sugar Corporation
GYEITI	Guyana Extractive Industries Transparency Initiative
ICT	Information and Communication Technology
MOM	Men on Mission
MSG	Multistakeholder Group
MW	Megawatt
NRF	Natural Resource Fund
O&G	Oil and Gas
OAP	Old Age Pension
PAA	Petroleum Activities Act
PPP/C	People's Progressive Party/Civic

PPG	Public and Publicly Guaranteed
PSIP	Public Sector Investment Programme
PPL	Petroleum Production License
PWDs	Persons Living with Disabilities
SOEs	State-owned Entities
TVET	Technical and Vocational Education Training
UK	United Kingdom
US	United States
VAT	Value-Added Tax
WIIN	Women Innovation and Investment Network

1.

Introduction

1.1 Budget 2024 was presented under the theme **Staying the Course: Building Prosperity for All** to the National Assembly in January 2024 and approved early in February 2024. In keeping with the thrust of the previous four budgets presented by this People's Progressive Party/Civic (PPP/C) Government since our return to office under the most testing of circumstances in August 2020, this Budget maintained our Government's unwavering focus on improving the lives of every single Guyanese family, and it articulated in considerable detail how this objective is being pursued and, indeed, is being realised on a daily basis.

1.2 The Budget reiterated our aim that every Guyanese family must be in a position to meet certain basic needs viewed from a comprehensive multi-dimensional perspective. In particular, the Budget emphasised the importance of every family having access to: decent housing including the potential to own their own home; sufficient nutritious food to experience zero hunger; good quality healthcare from conception to old age; relevant educational and skills training opportunities to equip those of employable age for the world of work; potable water and sanitation; and recreational facilities to support healthy living for people of all ages. Significantly, Budget 2024 also highlighted the relevance of these necessities not only for current comfort but also for long term economic empowerment.

1.3 Building further on this theme, Budget 2024 addressed the work we are doing to put in place the conditions necessary for every Guyanese family to be able to create, build, and accumulate household wealth through their own efforts. This work includes: creating an environment where opportunities for entrepreneurial activity abound across all sectors of economic endeavour; where the barriers to entry into those activities are lowered; and where appropriate support systems and services are available to enable those opportunities to be realised.

1.4 Relatedly, Budget 2024 emphasised the importance of our population becoming more entrepreneurial in outlook, equipped to both identify and create opportunities, prepared to take calculated risks, and able to manage those risks and keep exposure within tolerable levels while maximising returns. The potential returns from: doing more; doing things differently; and doing them better, more efficiently, and more competitively; are more acutely evident now than at any other time in our country's history. This transition in outlook is itself critically necessary for the

Guyanese population to participate fully in, contribute meaningfully to, and benefit wholesomely from the broader economic transformation that is taking place in our country today and the national prosperity that is being realised therefrom.

1.5 Importantly, Budget 2024 reiterated the various channels through which economic empowerment through household wealth creation is being bolstered by Government policy. Reference was made, for example, to the more than 30,000 Guyanese households who now have a collateralizable asset that they did not have before, as a result of being allocated a house lot through the Government housing programme. It spoke of the transfer of value being realised by infrastructural upgrades such as community roads and other community infrastructure, which immediately translate into appreciated asset values and enhanced household balance sheets. The Budget described this, aptly, as public investments enhancing private wealth.

1.6 It is worth repeating that Budget 2024 also reiterated that we are part of a global economic system. This brings opportunities and it brings obligations. It also brings risks, which could be converted to opportunities. One example of such risk is, of course, the risk of imported price pressures, a risk that has been materialising in recent times. Even as Guyana has been facing the brunt of imported prices pressures like much of the rest of the world, and our Government has been responding with a suite of effective measures to contain those pressures, opportunities also arise for some sectors of the economy. Upward pressure on food prices, for example, is an opportunity for food producing countries such as Guyana to ramp up production, productive capacity, and productivity. It is imperative that we reflect on how these opportunities can be harnessed at the national, community, and household levels.

1.7 In that regard, Budget 2024 was not oblivious to the testing circumstances in which it was being presented and approved. Most of these originate in the persistent consequences of the global polycrisis, including: the ever-present realities of climate change and exposure to natural disasters, most recently manifested in Hurricane Beryl which wreaked havoc across the Caribbean and in the successive drought and flood conditions we have been facing domestically; lingering public health challenges, including the fallout from COVID-19; the domestic pass through of global economic realities and policies, including continued disruption to production and supply chains, renewed escalation in freight costs, and interest rate uncertainty given persisting global inflationary

pressures; all exacerbated by a global context that continues to be ridden by conflict and geopolitical tension.

1.8 Mindful of these unhelpful realities, and responding to them with an appropriate policy matrix to contain adverse impact domestically, Budget 2024 advanced our Government's ongoing agenda to ensure that basic needs are met, wellbeing is improved, and that wealth is created, for every single Guyanese household, continuing the work started in our previous four budgets.

1.9 This report documents the progress made in implementing Budget 2024. In particular, it records the continued extraordinarily strong economic performance achieved in the first half of 2024 both in the economy as a whole as well as in the non-oil economy in particular. It also highlights some of the challenges and risks faced in achieving this continued strong economic growth. It further provides selected highlights on the progress being made with the rollout of the policies, programmes, and projects being implemented by our Government pursuant to Budget 2024 and our ongoing agenda to improve the lives of all of the People of Guyana.

2. Global and Regional Economic Developments

2.1 The global economic landscape continues to be heavily weighed by the protracted effects of the COVID-19 pandemic and the global shocks that followed. While the search for a path to sustained recovery continues, growth in the global economy is expected to remain stable, but slow, estimated at 3.2 percent this year, keeping pace with last year's growth, but above the growth projected at the time of preparing Budget 2024. The updated growth projection reflects upward revisions for growth in advanced economies, specifically in the United States (US), and the emerging market and developing economies (EMDEs). However, while the world economy is stabilising, the outlook for the medium-term is subdued, with growth expected to come in below the average 3.7 percent in the decade preceding COVID-19.

2.2 Growth in advanced economies is now forecasted at 1.7 percent this year, higher than the earlier forecast of 1.2 percent. As noted above, this is on account of revisions to the outlook for the US, reflecting the carryover effects from stronger-than-expected growth in the final quarter of last year, which was supported by strong private consumption. With the upward revision to the outlook for 2024, growth in the advanced economies is in line with that of last year. With respect to the EMDEs, growth is still expected to moderate in 2024, when compared with 2023, but improve from its earlier 2024 forecast of 3.9 percent. The EMDEs are now projected to grow by 4.3 percent this year, driven by improved outlooks for China and India.

2.3 In the Latin America and Caribbean (LAC) region, growth is expected to slow to 1.9 percent, from 2.3 percent last year. The moderation in growth can be primarily attributed to the near-term impacts of natural disasters and a slowing in demand in Latin America. On its own, the Caribbean region is expected to grow by 9.7 percent this year, up from 8.3 percent last year. This is supported largely by a projected 18.8 percent expansion for the commodity exporting Caribbean countries – which continues to be driven by Guyana's economic expansion – more than offsetting slower expansion in the tourism dependent Caribbean countries which are expected to grow by 2.5 percent this year.

2.4 Global headline inflation is projected at 5.9 percent for 2024, from 6.7 percent last year. However, while declining, global inflation levels remain above historical averages, as the momentum on disinflation is slowing due to higher-than-average inflation rates for services.

Furthermore, for many economies, inflation rates remain above target. For example, in the US, for the month ending June 2024, consumer prices increased 3 percent year-on-year, 1 percentage point above the inflation target of 2 percent.

2.5 Inflation rates remain lower in advanced economies relative to EMDEs. Consumer prices in advanced economies are expected to increase by 2.7 percent in 2024, substantially lower than the 4.6 percent increase observed one year ago. For EMDEs, prices are expected to rise by 8.2 percent this year, 1 percentage point below inflation in 2023. Accordingly, advanced economies are expected to hit their inflation targets sooner than EMDEs. Latest estimates reveal that inflation for the tourism dependent Caribbean group is expected to decline to 3.6 percent, down from 4.5 percent at the end of 2023. Similarly, prices are expected to decline for the commodity exporting Caribbean, with a forecasted inflation rate of 4.1 percent for 2024, below the 4.5 percent rate recorded in 2023.

2.6 Prices for Guyana's key exported commodities were, for the most part, favourable during the first half of 2024 as the global economy contended with several major forces that influenced commodity markets. These included familiar factors, such as heightened geopolitical tensions, trade restrictions, and supply constraints.

2.7 Sugar prices averaged US\$0.46 per kilogramme during the first half of 2024, a 6.6 percent decline when compared with the average in the first half of 2023. The lower sugar prices can be largely attributed to higher production levels in major producing countries, particularly Brazil. Rice prices increased by 24.6 percent over the review period, averaging US\$624.8 per metric tonne, on account of El Niño related supply concerns, and the continued export restrictions from India. Log prices, on the other hand, declined by 11.4 percent, averaging US\$195.8 per cubic metre, while prices for sawnwood increased by 2.6 percent when compared with the average in the first half of last year, to an average of US\$689.5 per cubic metre.

2.8 Prices for metals were higher in the first half of this year. Aluminium prices experienced a gain of 1.1 percent over the first half of 2023, averaging US\$2,361.1 per metric tonne. This is largely a reflection of the impact of supply restrictions at major commodity exchanges in the US and the United Kingdom. Furthermore, growth in the demand for aluminium, driven primarily by the automotive and construction sectors, is likely to remain soft this year on account of limited growth

in industrial activity in major economies, like China, which accounts for 60 percent of global aluminium consumption. With respect to gold, prices have reached record highs in 2024 amid elevated geopolitical tensions boosting gold's appeal as a safe haven asset. Gold prices averaged US\$2,204.1 per troy ounce in the first half of the year, replacing the 2023 average as the highest first-half average for gold prices when examining prices dating back to 1960.

2.9 Prices for Brent crude averaged US\$84 per barrel in the first half of 2024, 5.2 percent higher when compared with the first half of last year. The increase is attributed to intensified conflicts in the Middle East combined with production cuts from key producing countries. Higher prices have also been supported by depletion of U.S. inventories, along with the International Energy Agency adjusting its forecast of a considerable oil surplus this year to a slight deficit.

2.10 Looking ahead, sugar prices are now projected to average US\$0.50 per kilogramme, below the US\$0.52 per kilogramme recorded in 2023. Rice prices, however, are forecasted to surpass 2023 levels averaging US\$595 per metric tonne for the year, 7.5 percent higher year-on-year. Log prices are expected to decline by 5.8 percent over 2023 to average US\$200 per cubic metre, while sawnwood is estimated to grow marginally by 0.3 percent year-on-year to US\$680 per cubic metre. Metal prices are tilted to the upside as aluminium is expected to recover, after contracting last year, to grow by 2 percent, with an average of US\$2,300 per metric tonne, and gold prices are projected to average US\$2,100 per troy ounce for the year, 8.1 percent above 2023. Finally, crude oil prices are estimated to improve over 2023 by 1.7 percent to average US\$84 per barrel for 2024.

2.11 Moreover, though inflationary pressures have been slowing globally, there continues to be elevated uncertainty around the outlook of prices amid escalating trade and geopolitical tensions. This has led central banks in the major advanced countries to exercise caution in the easing of monetary policy. Consistent with this, key interest rates at the end of the first half of 2024 remained in line with their average levels in the second half of 2023, with the US Effective Federal Funds Rate and the Secured Overnight Financing Rate unchanged at 5.3 percent. Moreover, when comparing the average rates in the first half of this year with last year, both rates were higher than their 2023 first half year positions of 4.8 percent and 4.7 percent, respectively. These elevated benchmarks remain a cause for concern for Guyana and other countries in the region that continue to utilise external financing to support national development efforts.

3. Developments in the Domestic Economy

A. Real Gross Domestic Product

3.1 Guyana's real economy grew by an estimated 49.7 percent in the first half of this year. Growth continues to be driven by expansion in the oil and gas industry, along with strong continued growth in our non-oil sectors. Guyana's non-oil real Gross Domestic Product (GDP) is estimated to have grown by 12.6 percent in the first half of the year, notwithstanding challenges in some traditional sectors.

3.2 Looking ahead, the overall outlook for 2024 remains positive, as strong performance in other sectors enable us to largely maintain our non-oil growth expectation. Overall real GDP growth for 2024 is now projected at 42.3 percent, with non-oil growth of 11.8 percent. Once realised, this will represent the fourth successive year of expansion in the non-oil economy, following the contraction in 2020.

B. Sector Performance

a. Agriculture, Forestry and Fishing

3.3 The agriculture, forestry and fishing sector is estimated to have grown by 8.7 percent in the first half of the year, driven by growth in other crops, rice growing, fishing, and forestry. Growth in these subsectors outweighed the declines observed for livestock and sugar growing.

3.4 The sugar growing industry is estimated to have contracted by 60.4 percent in the first half of this year, with production of 6,739 tonnes of sugar reported by the Guyana Sugar Corporation (GuySuCo). This performance is attributed to the carried over impacts of drier-than-usual weather conditions last year into the second quarter of this year. As a result of the performance in the first half of the year, the growth projection for the sector is now 16.3 percent for 2024, with a revised projection of 70,000 tonnes of sugar to be produced this year.

3.5 In the first half of the year, the rice growing industry is estimated to have grown by 17.9 percent. The Guyana Rice Development Board (GRDB) reported production of 362,030 tonnes of

rice equivalent, compared with 302,295 tonnes in the first half of 2023. On account of favourable weather conditions, the yield achieved for the first crop of 2024 was 6.6 tonnes per hectare, compared with 6.2 tonnes per hectare in the first crop of last year. Given the better-than-anticipated performance in the first crop, the production estimate for the year has been revised upward to 717,032 tonnes of rice equivalent. The sector is now projected to grow by 8.9 percent this year, better than the 6.2 percent predicted at the time of preparing Budget 2024.

3.6 The other crops subsector is estimated to have expanded by 8.8 percent in the first half of 2024, mainly on account of increased production of vegetables, root crops, fruits, beans and cereals, and spices. The output from these subcategories expanded by 14.2 percent, 12.7 percent, 7.1 percent, 57.7 percent and 3.3 percent, respectively. Notably, in the beans and cereals subcategory, corn production grew by nearly 400 percent when compared with output in the first half of last year. A combination of factors contributed to the improved performance of other crops, including favourable weather conditions and an expansion in shade house cultivation. Growth for this subsector is now projected at 12.7 percent for 2024.

3.7 The livestock subsector, on the other hand, is estimated to have declined by 7.8 percent, in the first half of the year, driven by contractions in the output of poultry meat and milk. The declines of 9.5 percent and 4.9 percent in poultry meat and milk, respectively, outweighed the increased production observed for beef, pork, mutton and eggs, which grew by 21.1 percent, 23.4 percent, 68.2 percent and 3.5 percent, respectively. The production of poultry meat was significantly affected by higher temperatures which resulted in the presence of Inclusion Body Hepatitis. With respect to dairy, extreme dry conditions affected forage availability and promoted the multiplication of insect pests which affected the production of milk. With systems in place to improve husbandry practices in the second half of the year, the outlook for the subsector remains positive, and the subsector is projected to grow by 6.2 percent this year.

3.8 The fishing subsector grew by an estimated 27.7 percent in the first half of the year, with expansions recorded in both fish and shrimp production. With respect to marine production, fish output grew by 39.1 percent when compared with the first half of 2023, reaching 9,821 tonnes at the end of June this year. Marine shrimp production grew by 1.9 percent to reach 9,588 tonnes at the end of the first half of this year. Also supporting growth in this subsector is the 70.6 percent increase in aquaculture production in the first half of the year. The overall performance is attributed

largely to more favourable climatic conditions and increased fleet activity. The outlook for this subsector remains favourable for 2024, and the sector is now estimated to grow by 16.8 percent.

3.9 It is estimated that the forestry sector expanded by 13.2 percent in the first half of this year. At the end of June, 202,066 cubic metres of timber products were produced, with higher year-on-year output of logs, roundwood, fuelwood and splitwood, more than offsetting a marginal decline in sawnwood output. The production of logs and roundwood grew by 12.6 percent and 56.2 percent, respectively, in first half of the year, while the production of sawnwood declined by 0.9 percent. The sector's growth outlook for the year is unchanged at 3.9 percent.

b. Extractive Industries

3.10 The mining and quarrying sector is estimated to have expanded by 64.3 percent in the first half of the year, driven by increased output from the oil and gas and the 'other mining' subsectors. These increases outweighed the declines observed in the gold and bauxite mining subsectors.

3.11 The oil and gas industry is estimated to have expanded by 67.1 percent in the first half of the year. At the end of June, total crude oil production stood at 113.5 million barrels, compared with 68.7 million barrels in the same period of 2023. Following the Prosperity Floating Production Storage and Offloading vessel (FPSO) startup in November 2023 – the third FPSO – daily production in the Stabroek Block averaged 624,000 barrels per day (bpd) in the first half of this year, compared with approximately 380,000 bpd in the first half of last year. Supported largely by higher-than-projected production rates on the Prosperity FPSO, crude oil production is now projected at approximately 228 million barrels this year. As such, the industry is now expected to grow by 56.4 percent this year, up from 44.7 percent projected at the time of preparing Budget 2024.

3.12 The bauxite mining subsector is estimated to have contracted by 20 percent in the first half of the year. Total bauxite production is estimated at 196,650 tonnes in the first half of this year. This performance is driven by lower output from both producers, who continue to grapple with marketing and operational challenges. The performance of the larger producer is expected to improve in the second half of the year, with its ramped-up production of metallurgical grade (MAZ) bauxite. The smaller operator anticipates that production will return to more stable rates, as plant

reliability and other operational issues have been addressed. Overall production for 2024 is now projected at just over 1,620,000 tonnes, and the sector is now projected to grow at 41.3 percent.

3.13 The gold mining subsector also contracted in the first half of this year, declining by 10.3 percent when compared with the position at the end of the first half of last year. At the end of June 2024, gold declarations stood at 188,160 ounces, with the 35.3 percent increase in declarations from the lone large producer outweighed by lower declarations from the small- and medium-scale producers. Declarations from the latter fell from 159,084 ounces in the first half last year, to 119,603 ounces at the end of June this year. Given the performance in the first half of the year, the subsector is now projected to grow by 2.1 percent this year.

3.14 Substantial expansion was recorded in the other mining and quarrying subsector, which is estimated to have grown by 45.5 percent in the first half of the year, driven by higher declarations of sand and stone. Sand and stone declarations are estimated to have grown by 46.6 percent and 73.4 percent, respectively, outweighing the contractions of 23.9 percent and 9.2 percent observed for diamonds and manganese, respectively. With construction activity countrywide continuing to drive growth in sand and stone mining, the other mining and quarrying sector is now estimated to grow by 24.7 percent this year.

c. Manufacturing

3.15 The manufacturing sector is estimated to have grown by 27.5 percent in the first half of the year, driven by improved performance in other manufacturing and rice. The other manufacturing subsector is estimated to have expanded by 33 percent in the first half of the year, largely attributed to an increase in the manufacturing of fabricated metal products, non-metallic products, and paints and plastic products, driven by the expansion in the construction and the oil and gas subsectors. These categories grew by 49.3 percent, 3.2 percent and 10.4 percent, respectively. In addition, rice manufacturing grew by 22.7 percent. These more than offset the 60.4 percent contraction observed for sugar manufacturing. Considering the first half performance, the manufacturing sector is now projected to grow by 14.5 percent this year.

d. Services and Construction

3.16 The services sector is estimated to have grown by 7.3 percent in the first half of the year, driven largely by growth in administrative and support services, financial and insurance activities, transport and storage, professional, scientific and technical services, and wholesale and retail trade. These subsectors grew by 10.4 percent, 11 percent, 9.4 percent, 53 percent, and 4.1 percent, respectively. The expansion in the administration and support services subsector continues to be driven by an increase in the demand for security services and other support activities. In the transport and storage subsector, growth was driven by increased transport activities at our ports, for both passengers and cargo and growth in land freight which is supported by increased construction, and wholesale and retail trade. The services sector is now projected to grow by 7.7 percent in 2024, above the 6.9 percent projected at the time of preparing Budget 2024.

3.17 The construction sector is estimated to have expanded by 43.7 percent in the first half of year. This sector continues to be driven by both Government's Public Sector Investment Programme (PSIP) and private sector investments across several sectors, including accommodation and food services and real estate activities. With massive infrastructural projects progressing across the country, the sector is now forecasted to grow by 27.2 percent this year, up from the 23.4 percent projected at the beginning of the year.

C. Balance of Payments

3.18 In the first half of this year, the current account recorded a surplus of US\$3,199.9 million, while the capital account registered a deficit of US\$3,395.4 million. As a result, the overall balance of payments recorded a deficit of US\$184.6 million at the end of the first half of 2024

3.19 The current account surplus in the first half of this year was supported by growth in merchandise export earnings, which outpaced the growth in payments for goods and services. The merchandise trade balance registered a surplus of US\$6,976.7 million in the first half of the year, compared with the surplus of US\$2,340.8 million recorded in the corresponding period of last year. This improvement was largely supported by a significant ramp up in crude oil production offshore, following the start-up of Guyana's third FPSO – Prosperity. Total export earnings grew by 68.7

percent to US\$10,221.9 million at the end of June 2024. In contrast, total import payments declined over the review period, largely driven by lower importation of capital goods due to no new FPSO.

3.20 Export earnings from crude oil amounted to US\$9,401.6 million in the first half of the year – a US\$4,007.7 million increase over the corresponding period last year. Together with increased crude oil production, further gains were experienced on account of more favourable oil prices. Non-oil export earnings also increased in the first half of this year, growing by 23.4 percent. Within this, earnings from rice and gold expanded by US\$24.7 million, and US\$12.2 million, respectively, with the latter reflecting favourable price developments.

3.21 Import payments declined over the review period to US\$3,245.1 million, decreasing by 12.7 percent when compared with the first half of 2023. The decline in total import payments is largely attributed to a 41.6 percent reduction in the importation of capital goods amid a contraction in the mining machinery subcategory, as no new FPSO was imported in the first half of this year. Total imports of capital goods reduced by US\$967.5 million, while the importation of intermediate goods and consumption goods grew by US\$374.9 million and US\$109.6 million, respectively.

3.22 Net payments for services amounted to US\$4,338.6 million over the review period, representing an increase of US\$1,503.2 million. Within this, net payments for non-factor services grew by US\$937.6 million to US\$3,050.8 million, mainly as a result of increased payments for construction services, which expanded by 51.5 percent to reach US\$2,388.4 million at the end of June 2024. Net payments for factor services also grew year-on-year by 78.3 percent, reaching US\$1,287.7 million.

3.23 The capital account deficit amounted to US\$3,395.4 million in the first half of this year. Within this, the non-financial public sector capital account recorded a deficit of US\$522.5 million, with deposits in the Natural Resource Fund (NRF) increasing by US\$575.7 million to US\$1,234.1 million over the review period. Net foreign direct investment (FDI) reversed its surplus of US\$10.7 million from the year ago to register a deficit of US\$2,907.3 million in the first half of this year. This is on account of FDI outflows of US\$7,505.8 million, reflecting cost recovery from the oil and gas sector, outweighing FDI inflows in the first half of the year.

3.24 The overall balance of payments deficit was financed by a drawdown on the Bank of Guyana foreign reserves, which stood at US\$711.8 million at the end of June.

D. Monetary Developments

3.25 At the end of the June, money supply expanded by 9 percent to \$915.7 billion when compared with the position at the end of 2023. This performance reflects narrow and quasi money expanding by 8.8 percent and 9.4 percent to \$556.3 billion and \$359.4 billion, respectively.

3.26 Growth in narrow money was driven by an increase in demand deposits and currency in circulation of 12.1 percent and 7.7 percent, to \$272.7 billion and \$280.1 billion, respectively. The expansion in the former resulted from growth in deposits held by business enterprises and individual customers of 14.2 percent and 8.2 percent to \$179.7 billion and \$93 billion, respectively. Currency in circulation expanded primarily on account of currency issuance growing by 6.4 percent to \$293.9 billion, while holdings of commercial banks declined by 14.4 percent to \$13.8 billion. Growth in quasi money was supported by savings and time deposits rising by 9.8 percent and 4.2 percent to \$331.2 billion and \$28.2 billion, respectively.

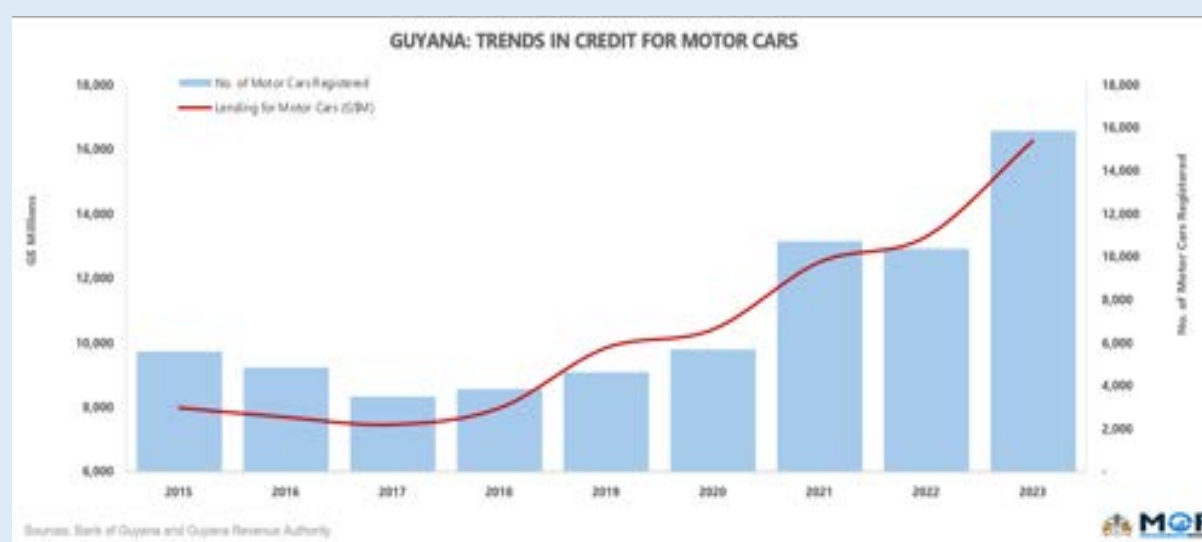
3.27 At the end of the first half of 2024, net domestic credit stood at \$773.1 billion, 20.3 percent higher than the level at end of 2023. This reflects growth in lending to the private and public sector of 9 percent and 31 percent to \$410 billion and \$419.4 billion, respectively. Within the private sector, there were notable increases in credit to households and businesses, with the former rising by 6.8 percent to \$41 billion. At the household level, notable growth was observed in lending for motor cars of 11.6 percent to \$18.2 billion. Moreover, in the first six months of the year, real estate mortgages expanded by 9 percent to \$140.2 billion, driven by increases in mortgages granted for private dwellings and industrial and commercial properties of 7.3 percent and 17.3 percent to \$114.5 billion and \$25.8 billion, respectively.

3.28 Regarding credit to business enterprises, there was an expansion across all sectors, with notable growth in lending for services, agriculture, and mining and quarrying, of 11.5 percent, 12.3 percent, and 29.3 percent to \$148.5 billion, \$24.6 billion, and \$6.9 billion, respectively. The services sector was supported by increases in lending for other services, transportation, and professional services, of 16.9 percent, 21.5 percent, and 23.3 percent, respectively. In addition, growth in the

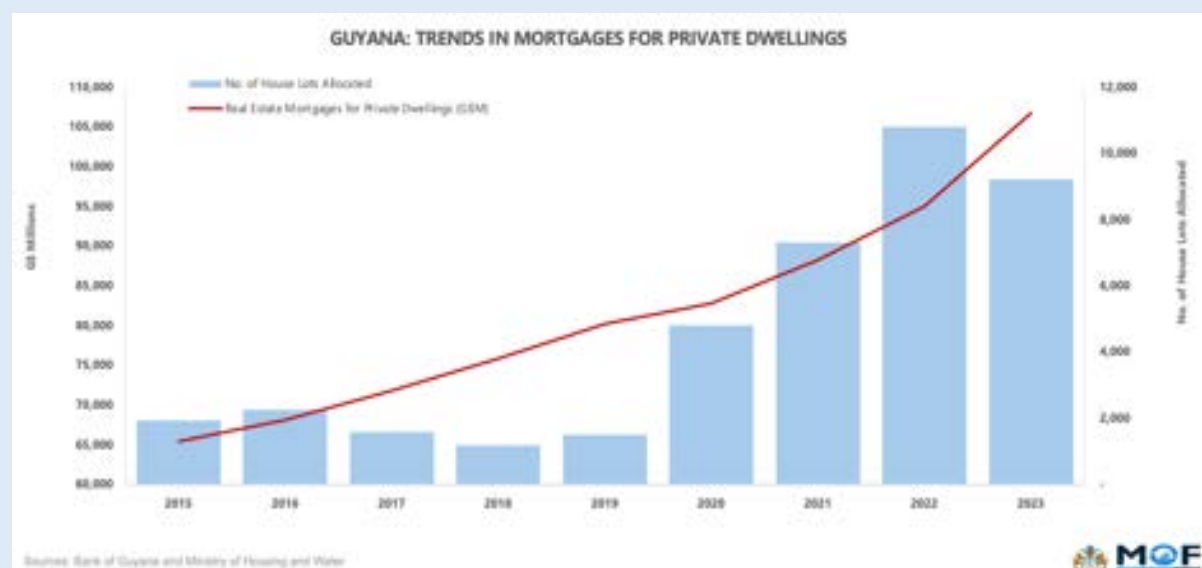
agriculture sector was particularly due to lending for paddy production increasing by 12.8 percent to \$15.8 billion, while the expansion in mining and quarrying was attributed to the other category, which includes all minerals except bauxite.

Box 1. Growth in Credit to Households: Motor Car and Home Ownership

In keeping with the expansion in employment and earning opportunities, we have observed growth in lending to households for the purposes of procuring their own motor car and real estate mortgages. Alongside the 11.6 percent increase in lending for motor cars in the first half of the year, 9,420 motor cars were registered - an increase of 41.9 percent when compared with registration in the corresponding period of 2023.



Further, in alignment with growth observed in house lot allocations, and other Government policies to promote more affordable home ownership, real estate mortgages for private dwellings grew by 7.3 percent in the first half of this year.



3.29 With respect to the public sector, the Central Government remained in a net credit position, which amounted to \$573.8 billion at the end of the first half of the year. Further, while public enterprises and the other public sector maintained their net depositor position, the former recorded a decline of 4.9 percent to \$82.1 billion, while the other public sector grew by 5.8 percent to \$72.3 billion.

3.30 Total reserves deposited with the Bank of Guyana contracted by 7.5 percent to \$156.4 billion over the review period. In keeping with the expansion in domestic credit, excess reserves fell by 27.8 percent to \$54.4 billion. This outweighed the 8.8 percent increase in required reserves to \$102 billion, in line with the growth observed in demand deposits and time and savings deposits.

3.31 Finally, at the end of the first six months of 2024, total liquid assets of commercial banks rose by 1.9 percent to \$350.2 billion, when compared with the end of 2023. This outturn was primarily underpinned by growth in treasury bills of 15.6 percent to \$245.5 billion being partially offset by a contraction in the previously mentioned excess reserves.

E. Prices

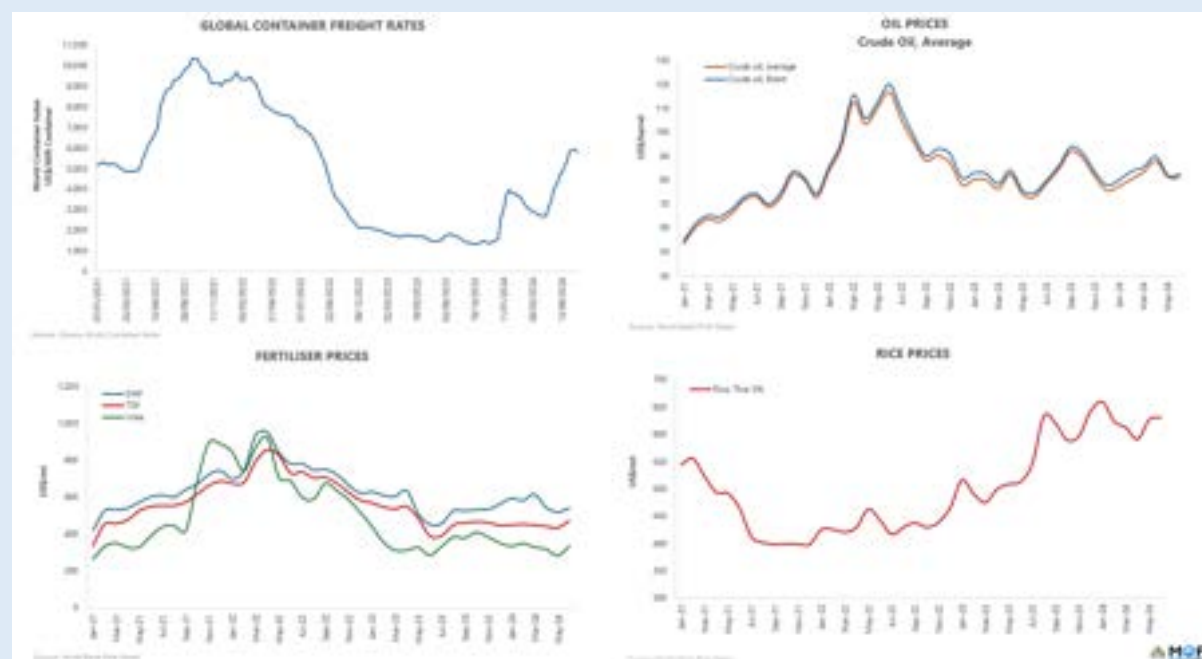
a. Inflation

3.32 The Consumer Price Index rose by 1.6 percent at the end of the first half of the year, when compared with the Index at the end of 2023. This increase is a reflection of higher food prices, specifically fruits and fruit products, which accounted for 0.4 of a percentage point of the overall increase. Cereals and cereal products and vegetables and vegetable products also contributed to higher food prices, with each category accounting for 0.3 of a percentage point.

3.33 At the end of June 2024, the 12-month inflation rate stood at 4 percent. This is on account of an increase in the price of food, which contributed 3.8 percentage points to the overall 12-month inflation rate. Within this, prices for vegetables and vegetable products accounted for 1.8 percentage points, while cereals and cereal products and meat, fish, and eggs each contributed 0.5 of a percentage point.

Box 2. Government Measures to Contain Cost of Living and Build Prosperity

Over the last four years, Government has been resolute in its commitment to alleviating financial burdens and improving the standard of living for Guyanese. As such, Government has implemented a suite of deliberate initiatives and policies to address impact of higher commodity prices globally. The rise in food prices and the costs of transportation, goods and services resulted from the COVID-19 pandemic, the Russian invasion of Ukraine war, and other disruptions. At home, we were challenged by unprecedented floods in 2021, and El Niño conditions that began in the second half of 2023 and continued through to April 2024.

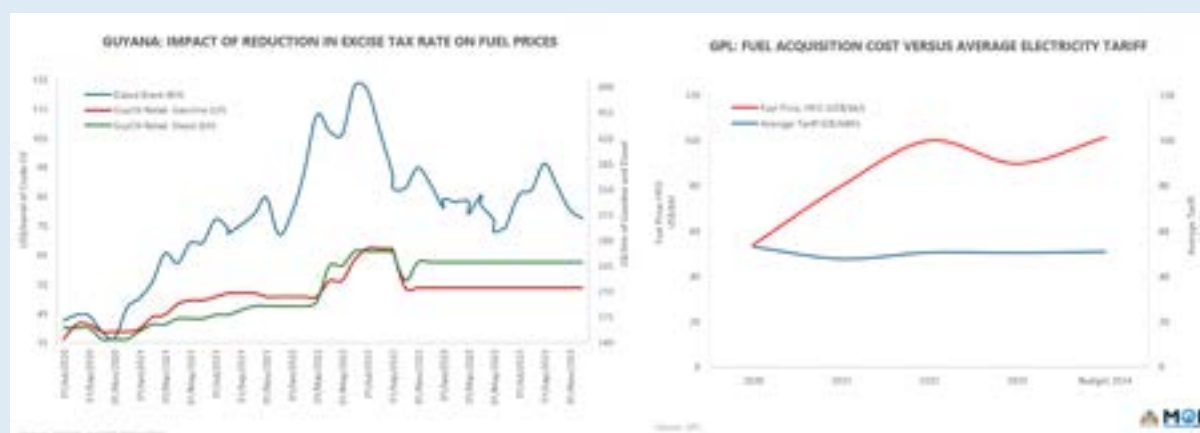


In 2020, for example, container shipping was hit especially hard by the COVID-19 pandemic, and struggled with port closures and congestions, labour shortages, and a lack of new shipping containers. This resulted in freight rates growing from an average of US\$2,500 to as much as US\$15,000 per 20-foot container. In 2022, following the Russian invasion of Ukraine, there was a surge in crude oil prices, which grew from US\$50/bbl at the end of 2020, to as high as US\$137/bbl in March 2022. The invasion also led to higher fertiliser prices, with the price for Urea increasing by US\$245/mt at the end of 2020, to US\$925/mt in April 2022. These added hugely to local production costs, and the combined impact of imported inflation necessitated immediate response from Government.

In Budget 2020, in response to the challenges posed by the COVID-19 pandemic, Government introduced a suite of relief measures with an annualised cost of over \$40 billion. These included the reversal of Value-Added Tax (VAT) on essential services such as electricity and water, the provision of a \$25,000 COVID-19 relief grant per household, and the removal of VAT on materials for critical sectors including housing, education, healthcare and telecommunications.

In Budget 2021, building on measures taken 2020, additional resources were allocated to measures aimed at restoring the zero-rated status of essential food items and household necessities. Government also announced a 5 percent reduction in water tariffs and introduced tax concessions on investments in agro-processing facilities, cold

storage, and packaging. These measures were aimed at containing the cost of living and encouraging local production and investment, thereby increasing disposable income and economic resilience.



In Budget 2022, as COVID-19 challenges persisted, over \$25 billion was allocated for additional measures, including reductions in import duties and excise taxes, and targeted support for vulnerable communities and key economic sectors. Notably, Government reduced the excise tax on fuel to zero, resulting in significant savings for consumers and businesses alike. As a result of this measure, while crude oil prices remain elevated globally, averaging US\$84/bbl in the first half of this year, the price of gasoline has remained stabled at G\$215/litre since October 2022, saving consumers approximately \$80 billion annually. Further, as part of a \$5 billion allocation to ease the cost of living, \$1 billion was spent on the purchase and distribution of fertiliser to farmers across the country, \$1.2 billion to provide one-off cash grants to households in the hinterland and riverain communities and \$1.2 billion to provided support to almost 8,000 fisherfolk.

Budget 2023 continued this trend, with over \$50 billion allocated to a range of initiatives including extension of the freight cost adjustment measure, increases in the income tax threshold, and the expansion of social support programs such as the Because We Care cash grant and uniform voucher.

This year's Budget commits over \$70 billion to sustaining Government's efforts to increase the disposable income available to citizens while ensuring their improved standard of living. We have maintained the zero percent excise tax on petroleum products, extended freight charge reductions, and continued the part-time job programme. At the same time, significant investments continue to be made in agriculture, infrastructure, health, education, social services and housing. During the first half of 2024, food prices continued to be impacted by a combination of domestic and global factors. These included disruptions in domestic supply chains and increased demand spurred by economic growth and population dynamics. Climate conditions also contributed to challenges in food production and distribution. Government proactively implemented measures to reduce the cost of production and cushion the cost of living and will continue to do so throughout the year. Government has already engaged farmers to explore ways of directly reaching consumers in an effort to continue to contain food prices.

3.34 Despite continued imported price pressures, we anticipate that our proactive Government measures will help to contain commodity prices. As such, the end-of-year inflation projection is updated to 3.2 percent for 2024.

b. Interest Rates

3.35 Interest rates remained broadly stable at the end of the first half of 2024, when compared with their positions at the end of 2023. The 364-day treasury bill yield increased to 1.09 percent from 0.99 percent, while the 182-day treasury bill yield ticked up to 1.00 percent from 0.99 percent. The 91-day treasury bill yield, on the contrary, remained stable at 1.10 percent. Nevertheless, the commercial banks weighted average lending rate declined from 8.36 percent to 8.23 percent, while the small savings rate was unchanged at 0.81 percent over the review period.

c. Exchange Rates

3.36 The official exchange rate of the Guyana dollar to the US dollar was also steady over the review period, unchanged at \$208.5. At the same time, the market mid-rate of the Guyana dollar to the US dollar ended the first half at \$215.1.

F. Fiscal Sector

3.37 The non-financial public sector recorded a deficit of \$30.3 billion in the first half of the year. Underlying this was the rise in total expenditures of \$88 billion, which surpassed the \$65.3 billion growth in total revenue collections for the period under review. At the end of the first half of 2024, the overall balance for Central Government (after grants) recorded a deficit of \$30.7 billion.

a. Revenue

3.38 Central Government revenue improved during the first six months of 2024 and amounted to \$343.7 billion, reflecting strong performance across several tax categories, alongside higher inflows from the Natural Resource Fund (NRF).

3.39 Central Government current revenue collections, net of the Guyana REDD+ Investment Fund (GRIF), the NRF withdrawal and carbon credit inflows, grew by 18.7 percent to \$227.2 billion, when compared to the corresponding period in 2023. Tax revenue accounted for 62.9 percent of total central government revenue collections, with growth in the first half of the year driven mainly by increases in income and value-added and excise taxes. Non-tax revenue collections also increased by \$1.7 billion reflecting growth in the private sector.

3.40 Internal revenue collections for the first half of 2024 amounted to \$141.8 billion or 20.8 percent above the 2023 level. Higher collections of \$9.5 billion and \$7.8 billion recorded for withholding and private sector corporation taxes respectively, or 31.9 percent and 20.4 percent above 2023 mid-year levels reflected strong private sector performance, including by oil and gas companies and financial services companies.

3.41 Income taxes generated significant increases in revenue collections surpassing the 2023 levels, with personal income taxes (PAYE) and income tax of the self-employed generating \$5.2 billion and \$569 million over the 2023 levels respectively, driven by growth in the productive sectors. Net property tax was also higher by \$1.1 billion and amounted to \$7.1 billion.

3.42 Value-added and excise taxes grew to \$55.8 billion in the first half of 2024, mainly on account of \$5.1 billion growth in VAT collections from domestic supply and imports of goods and services, as well as \$1.6 billion increase in excise tax collections on imports. VAT amounted to \$39.4 billion or 14.8 percent above corresponding levels in 2023 and can be mainly attributed to increased demand for commodities from the wholesale and retail trade, repair of motor vehicles and motorcycles, and manufacturing. Excise tax collections in the first half of 2024 totalled \$16.5 billion or 11.9 percent above the 2023 mid-year position, owing to an increase in the number of imported motor vehicles.

3.43 Customs and trade taxes totalled \$18.4 billion, reflecting an increase of \$2.9 billion or 18.7 percent over the corresponding period in 2023. Import duty collections accounted for 83.7 percent of the revenues in this category, an increase of \$1.8 billion over 2023, mainly due to increased collections for capital goods, more specifically, motor vehicles, consistent with the reduction in duty for new and used motor vehicles introduced in Budget 2023 as part of reducing cost of vehicle ownership and improving the ease of mobility for citizens.

3.44 NRF withdrawals contributed \$114.4 billion to total revenue, while \$834 million was deposited from carbon credit inflows in the first half of the year. Looking ahead, in the second half of the year, the sum of \$215.5 billion is projected to be withdrawn from the NRF, in accordance with the updated withdrawal rule, and \$5.5 billion from carbon credit inflows.

3.45 As a result, total revenue for 2024 is now projected at \$821.8 billion.

b. Expenditure

3.46 Total Central Government expenditure increased by 30.8 percent to \$375.6 billion in the first half of 2024.

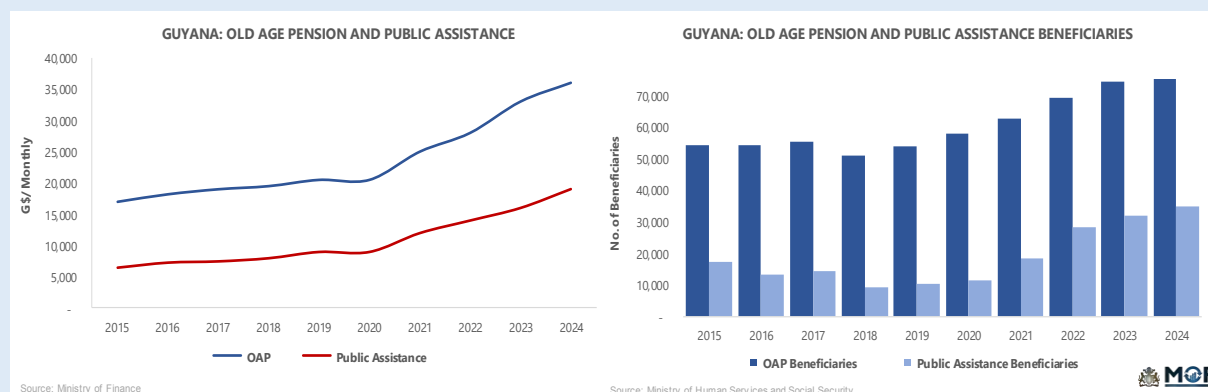
3.47 Non-interest current expenditure increased by 24.8 percent and totalled \$205.4 billion in the first half of 2024. Employment costs amounted to \$54.6 billion or 19.1 percent over the half year position in 2023, which resulted from 2023 salary adjustments for teachers, 2023 salary adjustment for 9,000 members of the Disciplined Services, and the 6.5 percent salary increase awarded to all traditional public servants, all members of the disciplined services and public service pensioners in 2023, which were annualised in 2024.

3.48 A total of \$49.8 billion was expended under the category of other goods and services, representing a 14 percent increase compared with expenditure in the first half of 2023. The main contributors to this outlay are spending in the categories of maintenance of buildings, electricity charges and procurement of other goods and services.

3.49 Transfer payments increased by 34.5 percent to a total of \$101 billion, largely attributed to old age pension (OAP) increases from \$33,000 to \$36,000 per month, the Because We Care cash grant combined with the uniform voucher allowance increase from \$40,000 to \$45,000 which is expected to benefit over 205,000 students.

Box 3. Transfer Payments: Improving the Wellbeing of Guyanese

Government continues to rollout numerous projects and programmes aimed at improving the lives of all Guyanese. Of the \$375.6 billion spent in the first half of the year, \$205.4 billion was spent on non-interest expenditure, inclusive of \$101 billion on transfer payments.



During this period:

- 75,560 pensioners benefitted from the increase in pension from \$33,000 monthly in 2023 to \$36,000 monthly this year, and over 32,000 benefitted from water subsidies. By the end of 2024, nearly \$33 billion will have been placed in the hands of these pensioners.
- 32,987 persons benefitted from the increase in public assistance from \$16,000 monthly in 2023 to \$19,000 per month this year. By the end of 2024, \$7.5 billion will have been placed in the hands of these Guyanese.
- the distribution of the Because We Care cash grant and uniform voucher commenced, and once distribution is completed, will place \$9.2 billion in the hands of thousands of families.

3.50 Total non-interest current expenditure for 2024 is now projected at \$463.9 billion.

3.51 At the end of the first half, PSIP expenditure amounted to \$162.9 billion, 38 percent higher when compared to the similar period in 2023. Within this, expansion in the domestic portfolio resulted in \$138.6 billion being injected into the economy, \$39.1 billion more than the comparable period in 2023, completing, advancing and initiating a number of projects across the country. During this period significant investments were made in power generation, security, agriculture development and support services, and the upgrading of physical infrastructure including roads, housing, water, health and education facilities.

3.52 The total PSIP for 2024 is now revised upward to \$677.9 billion from \$666.2 billion.

3.53 The overall position of the Public Enterprises at the end of the first half of 2024 recorded a surplus of \$380.2 million, compared to a deficit of \$1.7 billion for the same period in 2023. This outcome was largely due to Government transfers to Guyana Sugar Corporation, and higher receipts from the National Insurance Scheme (NIS) employed contribution and resulted in a higher primary surplus of \$4.5 billion.

3.54 Public Enterprises' total receipts for the first half of the year were \$91.6 billion, \$12.9 billion above the corresponding period in 2023. At the same time, operating expenses for the public enterprises were \$87.3 billion, 14.7 percent above the corresponding period in 2023. The increase was mainly from Guyana Power and Light (GPL) Ltd. with higher payments for material and supplies due to the increased volume and price of fuel purchased in comparison to the corresponding period in 2023.

3.55 The Public Enterprises are projected to end 2024 with a cash surplus of \$1.7 billion.

G. Debt Management

3.56 Guyana's public debt remains sustainable, being subject to moderate risk of debt distress. This position is underpinned by Government's continued emphasis on contracting development financing within prudent cost and risk parameters. At the end of the first half of this year, Guyana's stock of Total Public and Publicly Guaranteed (PPG) debt amounted to US\$5,063.3 million, reflecting positive net flows from both external and domestic creditors.

3.57 External PPG debt totalled US\$1,924.2 million at the end of June. This is attributed to positive net flows from multilateral creditors such as the World Bank's International Development Association and the Caribbean Development Bank, as well as bilateral creditors, such as China, Canada, India and UK Export Finance, for projects associated with social and infrastructural initiatives. At the end of the first half, multilateral creditors accounted for the largest share of external PPG debt with 63.4 percent. Bilateral creditors accounted for the second largest share of 35.1 percent, while private creditors accounted for the smallest share of 1.5 percent. The external PPG debt stock is projected to rise to US\$2,832.3 million by end-2024, on account of anticipated positive net flows across both the bilateral and multilateral creditor categories.

3.58 External disbursements amounted to US\$196.8 million in the first half of 2024, 94.6 percent higher than in the first half of the preceding year, mainly due to increased inflows from bilateral creditors. Inflows from this creditor category totalled US\$157.9 million in the first half of 2024, 127.5 percent higher than in the first half of 2023. This increase was mainly the result of ongoing implementation of several development projects, including: a social protection initiative financed by Canada; the East Coast Demerara Road Improvement Project Phase 2 and the Regional Hospitals Project, both financed by China; and several projects financed by the India EXIM Bank.

3.59 The stock of domestic PPG debt at the end of June totalled US\$3,139 million. This reflects a stock of treasury bills at US\$2,226.2 million amid the issuance of new fiscal instruments.

3.60 Total PPG debt service payments amounted to US\$85.2 million in the first half of 2024, 7.7 percent lower than in the first half of 2023. This decline was primarily due to a 33.3 percent contraction in domestic PPG debt service payments, from US\$42.2 million in the first half of 2023, to US\$28.2 million in the first half of 2024. The contraction in domestic PPG debt service payments was in turn due to the completion, in the previous year, of repayments under a government-guaranteed bond issued by the National Industrial and Commercial Investments Limited (NICIL) in 2018 but transferred to the books of Central Government in 2020. Conversely, external PPG debt service payments grew by 13.8 percent, from US\$50.1 million in the first half of 2023, to US\$57 million in the first half of 2024, the product of higher payments to both bilateral and multilateral creditors, by 11.6 percent and 15.4 percent, respectively.

H. Natural Resource Fund

3.61 In the first half of the year, Government had fifteen lifts of profit oil from the three producing FPSOs, Liza Destiny (4), Liza Unity (5) and Prosperity (6). During the period January to June 2024, Government received US\$1,220.6 million as revenue from its share of profit oil from thirteen of the fifteen lifts that occurred in the first six months of this year and two lifts that occurred in the final quarter of 2023. Government also received US\$162.4 million in royalties related to production and sales from the final quarter of last year and the first quarter of this year. In July, Government received US\$167.6 million as profit oil payments for two Government lifts that were executed in June. The cumulative balance, inclusive of interest income of US\$64.1 million, at the end of June was US\$2,870.6 million, after withdrawals of US\$550 million.

3.62 At the beginning of the year, it was anticipated that Government would have 25 lifts of profit oil from the Stabroek Block. Government is now projected to have 27 lifts this year, as production ramps up on the Prosperity FPSO. Petroleum deposits for the year are now projected to total US\$2,645.9 million this year, 10.3 percent higher than projected at the time of preparing Budget 2024. Government is now expected to earn US\$2,292.1 million from the sale of Guyana's share of profit oil, and US\$353.8 million in royalties. Moreover, in accordance with the NRF Act 2021 as amended, US\$1,586.2 million is expected to be withdrawn from the Fund this year. Consequently, the NRF closing balance is estimated to stand at approximately US\$3,154.9 million at the end of 2024.

I. Key Sector Highlights

a. Oil and Gas

3.63 Since the first oil discovery in 2015, Guyana's oil and gas sector has had, and continues to have, incomparable success. In tandem with the number of commercial discoveries expanding, the sector remains in active development at an industry-leading pace. In the first half of 2024, Government continued its efforts to further augment the sector's legal and regulatory framework and the enabling institutional structures. Strides were also made in the acceleration of exploration and production, along with deliberate advances to bolster the sector's impact on our local industries. This momentum is expected to intensify in the second half of this year.

i. Legal, Regulatory, and Institutional Framework

3.64 In the first half of the year, Government commenced working on key pieces of legislation governing the sector. Of these, noteworthy is the drafting of the regulations to enforce the provisions of the Petroleum Activities Act (PAA) 2023. Upon completing the draft and key stakeholder consultations, the regulations will be finalised and presented to the National Assembly later this year. Following the enactment of such regulations, there will be the issuance of the prospecting licenses and signing of Production Sharing Agreements for the eligible companies that were shortlisted during the country's first bidding round last year.

3.65 Still on legislation, of note is the commencement of the drafting of the National Oil Incident, Emergency Response, and Financial Responsibility Bill 2024. This Bill, while addressing other areas, will deal with the management of and financial responsibility for oil spills and environmental damages from petroleum activities. The Bill will be completed for public consultation and subsequently tabled in Parliament by the end of this year. Works also started on the Health and Safety Regulations for the oil and gas sector. Additionally, to guide revisions to the Local Content Act 2021 later this year, a review of the Act's first schedule is ongoing alongside public consultations. The consultation process, geared at sensitising the business community on the performance of the 40 carved-out areas and scope for additional areas, kicked off in Leonora and with the Private Sector Commission. The feedback thus far already signalled enhanced capacity to supply 25 additional services.

3.66 The primary coordinating and oversight agencies within Government continue to strengthen management and monitoring structures. Though Government approved the Whiptail Project in April of this year, the Operator was mandated, via the Petroleum Production License (PPL), to include a decommissioning fund in keeping with the PAA 2023. Amongst other provisions, the fund is intended to safeguard Guyana from the risk of financing decommissioning liabilities. The Whiptail PPL was also conditional on the Operator, at all times, having insurance, with documentation to be provided to Government before start-up. In addition to these, the procurement of a capping stack equipment in-country and additional subscriptions for the Stabroek Block was mandated via the Yellowtail PPL. This equipment, designed to be placed as a cover over a blow out well to stop or redirect the flow of hydrocarbons, was commissioned in July 2024, enhancing the sector's oil spill capabilities, and makes Guyana one of only two oil-producing countries in Latin America and the Caribbean and of 13 globally to have such a mechanism in place. This clearly reflects a conscious effort by Government to ensure the sector conducts its activities in accordance with industry safety standards.

3.67 In addition, the Environmental Protection Agency continued to strengthen its monitoring of operations offshore. The Guyana Revenue Authority also made progress by staffing key departments examining oil companies' revenues and cost recovery statements as well as performing customs controls. Regarding the latter, an office has been operationalised at the Customs Boathouse to ensure timely processing of ingress and egress of vessels and lodging of requisite documentation. Moreover, Standard Operating Procedures have been crafted and once

approved by the Customs and Trade Administration, will enhanced the monitoring of all shorebases, including the examination of outbound vessels with oil and gas related items; closure of files; and the presence of officers aboard installation vessels with helipads for the examination of cargo outbound and inbound.

3.68 Finally, all key Government agencies benefitted from capacity building in the first half of the year, particularly in crude marketing, economic modelling, and cost benchmarking. Following these training sessions, the QUE\$TOR Software was procured to enable the agencies to examine cost and revenue statements as well as field development plans (FDP) and work programmes submitted by the oil companies.

ii. Petroleum Exploration

3.69 Exploration and appraisal activity continues to be progressed, with new oil discoveries in the Pacora, Basher, Bluefin and Hatchetfish wells, in the Stabroek Block. This increases the number of discoveries to 50 across all explored blocks. In the area of exploration, Government is actively engaging all operators on the relinquishment of areas this year. These areas, especially those in the prolific Stabroek Block, are likely to be included in the second offshore auction round. Regarding the second bidding round, discussions are ongoing to determine the most effective timeline given other auctions globally. Regarding the other explored blocks, within the Canje Block, post-drill studies were completed for critical wells.

3.70 To strategically encourage further development and production, Guyana must have a good assessment of the potential petroleum resources. As such, Government reviewed eight expressions of interest received in June 2024 to conduct seismic surveys offshore. Seven companies were invited to submit proposals to Government for consideration. An evaluation will be completed in the second half of this year, as well as the subsequent award of the contract. Furthermore, in the second half, Government will be finalising arrangements to have a petroleum data repository in place, allowing Guyana to migrate all historical and current data to a central location locally.

iii. Production of Oil

3.71 At the project level, Liza Destiny, Liza Unity, and Prosperity, all underwent optimisation and topsides debottlenecking activities in the first half of the year. The FPSOs produced at an average of 157,000 bpd, 245,000 bpd, and 222,000 bpd, respectively, while reaching the highest collective rate of 644,000 bpd in June 2024.

3.72 Yellowtail remains on track for start-up in 2025, with installation and module integration ongoing in Singapore. With respect to Uaru, hull construction and module fabrication were progressed, and are expected to continue along with module integration, into the second half, keeping first oil on track for 2027. Additionally, following Government's approval of the Whiptail FDP and issuance of the PPL in April 2024, hull fabrication and integration activities are progressing. Whiptail's first oil is targeted for end-2027 or early 2028 with development drilling to start in the second half of this year. Finally, Government commenced the review of an application for environmental authorisation for Hammerhead, the seventh proposed development in the Stabroek Block, which requires an Environment Impact Assessment to conclude the evaluation.

iv. Harnessing Our Gas Reserves

3.73 Government continues on the trajectory to transition to cleaner sources of energy and is aggressively developing our gas resources. The draft of the National Gas Strategy commenced this year, with feedback incorporated from the public consultations in 2023. The document will be adapted into a Gas Monetisation Strategy and is expected to be finalised by the fourth quarter of this year. Regarding the gas infrastructure to support upstream developments mentioned in the 2024 Budget Speech, an evaluation was completed of the 17 proposals submitted to design, finance, construct and operate that structure as well as the subsequent awarding of the contract to the winning bid.

3.74 The Gas-to-Energy (GtE) Project is progressing with the Liza Destiny and Liza Unity FPSOs being shut down briefly in July to facilitate pipeline connection. The pipeline is on schedule to be completed by the end of 2024, with the hook up to the station expected in the first half of 2025. Further, the material offloading facility is now utilised while piling has started for the commencement of the foundation activities.

v. Promoting Local Content

3.75 The ongoing review of the Local Content Act 2021, and subsequent revisions, are testaments to Government's commitment to ensuring every Guyanese is afforded the same fair and adequate access to employment and supplier opportunities in the sector. As mandated under the Act, contractors and subcontractors must submit half-year reports to the Local Content Secretariat, providing an update on the procurement activities, employment and capacity-building programmes. The 40 reports received in the first half of this year revealed that total expenditure in the first half amounted to US\$314 million. When compared with the same period last year, growth was observed in areas such as engineering and machining services, accommodation services, equipment rental and catering. This is attributed to greater activity in the petroleum sector due to the arrival of the third FPSO in the final quarter of 2023. With respect to employment, over the review period, there were more than 454 new hires within those 40 companies. While the total number of Guyanese employed by these companies now stands at 4,467, it has been estimated that the total number of Guyanese working in the oil industry is approximately 6,500.

3.76 For the entire year, US\$550 million is projected in the procurement of goods and services, while US\$8.9 million is estimated in training, exceeding 2023 levels of US\$524 million and US\$5.2 million, respectively. The 2024 procurement position includes estimates for construction, manpower and crewing, and accommodation of US\$56 million, US\$36 million, and US\$21 million, respectively. Other major spending will be in the areas of laydown yard facilities, ground transportation, and catering at US\$20 million, US\$16 million, and US\$2.7 million, respectively.

3.77 Regarding the work of the Secretariat, the development of a Local Content Mobile App was progressed in the first half of this year. The first round of consultation with major stakeholders is expected to commence by the end of the third quarter of this year, with the aim of having a functional and operational app by the end of this year. The app intends to disseminate information more widely, enhance transparency and credibility of the procurement process, and further enhance the participation of local suppliers.

3.78 Finally, in the first half, there were two sensitisation workshops to inform the public of the work of the Secretariat and about the opportunities the Act affords Guyanese. Additionally, the Secretariat engaged key players in the sector as well as eight technical institutes to finalise a 3-

month paid internship programme, initially targeting 100 interns being placed in over 25 companies in the sector. To date, more than 45 students have been assigned to the various companies under the programme.

vi. Transparency in the Sector

3.79 Government continues to demonstrate accountability and transparent governance as evident by the NRF and Public Accountability and Oversight Committees 2023 Annual Reports being presented to the National Assembly in July 2024. Also, in accordance with the NRF Act 2021, three notifications of receipts of petroleum revenues were published in the Official Gazette and tabled in Parliament as of July 2024. The Bank of Guyana also continued to publish the Fund's financial performance monthly as well as comprehensive reports quarterly. Again, in compliance with the NRF Act 2021, this Mid-Year Report includes updated projections of the Fund's outflows and inflows.

3.80 Guyana's Multistakeholder Group (MSG) consists of representation from industry, civil society, and Government. The MSG is supported by the Guyana Extractive Industries Transparency Initiative (GYEITI) Secretariat. During the first half of 2024, consultants were engaged to support GYEITI in achieving the requirements of the EITI Global Standard, particularly in areas of beneficial ownership and systematic disclosure. Further, mindful of the importance of maintaining our status as a compliant member of EITI, the GYEITI, in collaboration with the MSG, accelerated efforts to have the 2022 Report published before the end of 2024 as well as the preparation and publication of the 2023 Report within the first half of 2025. Ongoing outreach activities and expanded public relations during the first half augur well for the enhanced transparency across the extractive industry in Guyana.

b. Agriculture and Food Security

3.81 In the first half of 2024, the sum of \$28.9 billion was expended of the \$97.6 billion budgeted for the agriculture sector. The sector continues to grow, with notable expansions in large-scale farming. Specifically, the first six months saw increased cultivation of crops such as coconut, root crop, spices and high valued crops; increased mechanised cultivation and harvesting in the rice industry; enhanced support for marine fishing and aquaculture; and improved breeds and support

in the livestock industry. The progress made is partially reflected in the sector's increased share of total non-oil exports, which reaching 21 percent at the end of the first half of the year, above the 19 percent recorded in 2023.

i. Sugar

3.82 Government interventions aimed at diversifying and modernising the sugar industry, while reducing the cost of production, continued in the first half of this year. To this end, an additional 2,734 hectares of land were converted to support mechanised cultivation and harvesting of sugar cane at the Rose Hall, Albion, Blairmont, and Uitvlugt estates, bringing the total land converted to 8,400 hectares. Moreover, six additional cane harvesters are expected to be operational by the end of 2024, increasing the fleet to ten. Further, the rehabilitation of heavy and light duty revetments to strengthen the drainage system across the industry is on track for completion.

3.83 An additional sugar dryer at the Blairmont Estate, budgeted at \$60 million, is expected to be installed by the end of the year. This dryer will enhance the quality of the sugar for packaging. Further, the two additional lines at the packaging plant at Blairmont and construction of the building for the packaging plant at Albion are on track to be completed by the end of the year.

3.84 The industry currently employs 8,179 persons and it is anticipated that employment will expand to over 8,300 in the remainder of the year.

ii. Rice

3.85 Investments in the rice industry have shown favourable results in the first half of this year, with a 19.8 percent increase in production when compared with the same period last year.

3.86 In the first half of the year, the GRDB spent \$526.5 million to support the rice industry. The GRDB's Research Station and contracted seed growers produced 13,520 bags of seed paddy and provided training and technical services to 2,953 farmers. The research on new high yielding varieties of rice resulted in 25 trials of G14-10 high yielding rice variety completed in the first crop and 30 trials are expected in the second round of testing in farmers' fields in the second crop. In addition, the screening facility for the studying of a climate smart rice variety is expected to be

completed by the end of 2024. In the second crop of 2024, 2,765 farmers are expected to cultivate 15,000 acres of the GRDB IICA 17, zinc enriched rice, which was released in October 2023.

3.87 The mechanisation of cultivation and harvesting of rice remained a key focus of the industry. Over the past year, the rice industry has advanced to higher levels of mechanisation in broadcasting seeds and fertilizer and applying agrochemicals. With such technologies, farmers benefit from higher productivity and reduced cost of operation. By the end of 2024, the industry will acquire an additional 22 specialised tractors and 4 drones.

iii. Other Crops

3.88 Government remains committed to expanding the cultivation of non-traditional crops for local consumption and exportation. As such, in the first half of the year, Government spent \$1.4 billion of the budgeted \$2.6 billion to support the development of this subsector. In March 2024, the construction of a tissue culture and micropropagation facility commenced and is expected to be completed by the end of the year. During the third quarter, the National Agriculture Research and Extension Institute will commence the distribution of 20,000 breadfruits plantlets to farmers in Region 1. Trials are progressing on several crops, such as onions, red beans and blackeye.

Corn and Soya

3.89 During the review period, the sum of \$408.2 million was spent to improve the Tacama facility to produce corn and soya bean. To this end, 6,607 acres of corn and 774 acres of soya were under cultivation. By the end of 2024, it is expected that a conveyor system will be installed to transport produce from the silos to the wharf. An additional three silos with a total capacity of 18,000 tons will be procured, bringing the total storage capacity to 27,000 tons.

Coconuts

3.90 In the first half of the year, the sum of \$60.7 million of the budgeted \$78 million was spent on continued efforts to accelerate the expansion of the coconut industry. There were 193 new farmers and 253 additional acres cultivated in the first half, bringing total farmers to 2,769 and acreage under cultivation to 31,544 acres. In keeping with Government's aim to increase the

acreage of hybrid varieties cultivated, 159 farmers in Regions 2, 3, 4, 5, 6, 7, 9, and 10 benefited from 9,230 hybrid variety seed nuts. A total of 13,000 seed nuts of the hybrid variety were imported from Brazil and another 13,000 are to be imported in the second half of the year.

3.91 To promote value-added product development in the industry, three coconut fibre machines were assigned to farmers' groups in Pomeroon, Region 2, to convert coconut husk to coconut fibre and coco peat which are used as mulch in farms and for the production of seedlings. To date, 80 tonnes of fibre were produced.

Citrus and Spices

3.92 Consistent with Government's continued support to the expansion of cultivation of citrus and spices, over 23,442 kilogrammes of planting materials for turmeric and ginger were distributed in the first half of the year: 16,966 kilogrammes for ginger and 6,475 kilogrammes for turmeric, benefiting over 1,201 farmers. In addition, 328 cinnamon seedlings were distributed to farmers and support was provided to one farmer in Region 2 to establish a black pepper nursery and cultivation in open field conditions. To this end, 3,770 acres of spices were in cultivation and the facility at Hosororo processed 2,898 kilogrammes of turmeric. With respect to citrus, 44,064 citrus saplings of lemon, lime, orange and tangerine were delivered to farmers for cultivation and 1,102 acres were under cultivation at the end of June 2024.

3.93 Looking ahead, it is expected that facilities at Parika and Port Kaituma are expected to be completed by the end of the year, along with the procurement of planting materials for nutmeg.

High-Value Crops

3.94 Government remains steadfast in its commitment to expand the production of high-value crops, with continued investments in shade houses and collaboration with the private sector in the area of hydroponics. In the first half of the year, 75 shade houses were completed of the targeted 200 for the year 2024, benefiting 43 farmers. To date, since the start of the programme, 445 shade houses have been established to expand production of these crops, benefitting 277 farmers. The production of high-value crops reached 5.9 tonnes at the end of June 2024, and 35.5 tonnes since the start of the programme in 2020. The crops planed include bell pepper, broccoli, carrot,

cauliflower, celery, chilli pepper, cilantro, curly kale, garden beet, garlic, hot pepper, lettuce, mint, parsley, sweet pepper and tomato.

iv. Agro-Processing

3.95 During January to June 2024, Government expended \$231.5 million of the budgeted \$527.4 million to accelerate development of the agro-processing industry. To this end, the construction of a cold storage facility at Bartica was completed and the equipment was installed in May 2024. Additionally, the solar dryers at Baracara, Cozier Canal and Kamarang were completed and will be operational by the end of August 2024, benefiting over 150 farmers.

3.96 In the first half of the year, 2,740 farmers were trained in areas such as climate smart and protective agricultural practices, agronomic practices, pest and disease identification, and fertilizer application method in crop production. In addition, 131 agro-processors participated in training related to good agri-business practices, food safety, product development, and packaging and labelling. Further, with respect to the expansion of market opportunities, 16 of the 60 targeted Guyana Shop Corners were established, bringing total Guyana Shop Corners to 86 locally and one in Bridgetown, Barbados.

3.97 For the first time, in June 2024, an award ceremony for agro-processors was held by the Guyana Marketing Cooperation to recognise the achievement of agro-processors and exporters. The assessment of the agro-processors included the extent of their innovation, the level of promotion of their products, the improvement of their packaging and the participation of youths.

v. Livestock

3.98 In the first half of the year, Government expended \$581.4 million of the budgeted \$1.5 billion to advance planned interventions for the livestock industry. During this period, 3,200 farmers received animals and materials to enhance their operations and 28,920 acres of pastures were developed in Maria's Lodge in Regions 3; Left Bank Abary, Davis, the Main Canal and Ellis in Region 5; and Kokerite Savannah, Manarabisi and Mara in Region 6. Looking ahead, in the second half, the last tranche of the 293 black belly sheep is expected to be delivered through the Black Belly Sheep

Programme with the Government of Barbados. Moreover, 60 five-acre plots of pasture are expected to be completed to provide additional foliage for sheep production.

3.99 In addition, the poultry industry saw two new hatcheries completed and operationalised in Regions 4 and 5, which, together, have the capacity to increase broiler chicks by 20,000 per week with 56,000 pounds of meat available every eight weeks. Support was also provided to locate additional suppliers to address the challenge of sourcing quality hatching eggs. In addition, in order to protect the local industry, the surveillance of the borders was strengthened to curtail the importation of diseases, including the avian flu. In Regions 2 and 6, works commenced on the upgrade of the quarantine stations which will improve Guyana's preparedness to respond to external threats such as animal and zoonotic diseases.

vi. Fisheries and Aquaculture

3.100 In the first half of 2024, the sum of \$157.2 million was spent to advance the development of our fishing sector. The investments saw 83 acres of ponds developed for brackish-water shrimps and 5 acres of ponds for vannamei, as well as eight fish cages operationalised in Region 2 for tambaqui production. In the second half of the year, it is expected that 205 acres of ponds will be established for both brackish-water shrimp and vannamei, alongside the operationalisation of 50 additional cages. Further, it is expected that the construction of the fish feed mill at Mon Repos, together with the installation of equipment, will be completed by the end of 2024.

vii. Drainage and Irrigation

3.101 Government expended \$14.8 billion in the first half of the year to finance key interventions to reduce the impact of flooding and provide adequate drainage and irrigation (D&I) to farmers. To this end, eight of the targeted 15 new D&I structures were constructed at Coffee Grove and Walton Hall in Region 2; Greenwich Park and Sarah, Wakenaam in Region 3; Bellamy in Region 5, and; Adventure and Yakusari, Black Bush Polder in Region 6. In addition, maintenance of 56 D&I structures of the targeted 108 were completed.

3.102 Also in the first half of the year, planned works on the rehabilitation of canals and heightening of the embankment were completed at Big Baiboo, Coverden, and new Providence,

while works are continuing at East Bank Berbice, Mahaicony Creek, Onverwagt, Perth, Wash Clothes and West Watooka. It is expected that works will commence in the second half of 2024 at Brickery, East Bank Demerara; Bushy Park, Mahaicony; and Plaisance, East Coast Demerara.

3.103 In addition, the rehabilitation of the pump stations commenced at Belle Vue, Canal No. 1, Charity, Cottage, Cozier, Jimbo Grove, Letter Kenny and Meten-Meer-Zorg, during the review period. Moreover, while the design for the construction of Hope-like structures for Region 5 progressed, works commenced on structures in Regions 6. The procurement process for the purchase of 40 mobile pumps is ongoing.

c. Sustainable Tourism

3.104 Guyana continues to position itself globally as a leading sustainable tourism destination. Accordingly, in March 2024, Guyana was acclaimed the Destination of the Year in the Ecological Tourism Category by the Pacific Area Travel Writers Association. Guyana was also the recipient of the Silver Award for Best Initiatives for Indigenous Communities at the fourth Edition of the World Travel Market Latin America Responsible Tourism Awards. These global recognitions continue to encourage prospective travellers to our shores as well as demonstrate to them the principles and standards that guide our tourism sector development.

3.105 During the period January to June 2024, total visitor arrivals amounted to 170,744, above the 149,020 arrivals recorded in the same period last year. This increase of 21,724 arrivals led to the achievement of the highest arrival number at the half-year to date, with visitors from the United States, the Caribbean, Canada, Europe, Latin America, and other markets. Further, supported by Guyana hosting several major international and regional conferences and expos, as well as events such as Cricket Carnival, the growth in arrivals is anticipated to continue throughout the year, with visitor arrivals projected to reach 350,000 by the end of 2024.

3.106 The expansion in visitor arrivals is also a testament to Government's commitment to continuously improve Guyana's connectivity to the rest of the world. In the first half of the year, airlift capacity expanded, with the commencement of Sky High Dominicana operations in February, servicing the Guyana to the Dominican Republic route with thrice weekly flights. In addition, United Airlines (UA) commenced its four-time weekly operations from Houston to Georgetown in April

2024, and American Airlines (AA) expanded its services by adding an additional Miami to Georgetown route. The resulting airlift capacity has risen from 112,500 seats in December 2023 to 129,175 seats in June 2024.

3.107 With the boost to tourist arrivals expected, there has been notable progress on hotel room expansion with several hotels presently under development. To this end, the opening of the Aiden Best Western in Georgetown is now expected by the end of the third quarter of 2024. Further, works are progressing on the AC Marriott and Marriott Courtyard at Timehri which when completed by the end of 2024 will add an additional 452 rooms to the existing stock while the Four Points Sheraton and Hyatt Hotel at Providence are slated for completion by the end of the first quarter of 2025. It is anticipated that the expansion in room capacity will serve the lower average prices across the sector.

3.108 Improved service quality and delivery in the sector must accompany the investments being made. As such, in the first half of the year, preparatory works commenced at the Hospitality Institute site in Port Mourant. Over the same period, 1,267 persons benefitted from hospitality and tourism training in areas such as Business and Financial Management, Customer Service, Food Safety Standards, among others. It is further anticipated that an additional 1,233 persons will be trained in similar areas by the latter half of 2024. Regarding improving sector safety standards, the tourism safety programme has been expanded in the first half of the year to cater for 30 businesses to develop safety management plans for tourism businesses. These are expected to be completed by the fourth quarter of 2024.

3.109 In addition, initial assessments and training are ongoing in Regions 5, 6, 8 and 10, which will lead to the establishment of new tourism circuits. Moreover, agri-tourism assessments through consultative efforts between public and private stakeholders have also been completed in Regions 2, 5, 6, 7, 8, and 9 and a report on their viability is expected to be launched by the second half of 2024. Additionally, progress has been made towards building capacity, fostering product development and support to 12 Amerindian communities.

3.110 With respect to service delivery, over the first six months, 82 tourism businesses and tourist guides received compliance certificates while licencing and regulation clinics will continue in the second half for 168 businesses and guides. Further, seven new tours were introduced through the

Guyana Tourism Product Development Grant Programme. This Programme, which provides financing to licensed tourism businesses for new tour development, will issue some \$10 million in grants in the second half of the year to lodges and resorts, licensed community businesses and accommodation properties.

d. Transformational Infrastructure

i. Roads and Bridges

3.111 In the first half of the year, \$28.9 billion was expended on the development of roads and bridges. Of this sum, \$25.5 billion was expended on roads and \$3.5 billion on bridges.

3.112 In keeping with our commitment to transform transport infrastructure nationwide, significant progress was made on projects across the country. Updates on the progress of works are as follows:

- The Governments of Guyana and Suriname are jointly exploring financing options for the construction of the Corentyne River Bridge.
- Works are progressing on the reconstruction of the structures along the Corentyne Highway, and are expected to advance in the second half of the year.
- The procurement process for the upgrade of Palmyra to Moleson Creek four lane Highway has advanced, with works slated to begin in the second half of the year.
- Works are ongoing on the upgrading of the Railway Embankment Road into a four-lane highway from Sheriff Street to Orange Nassau and continuing to the Mahaica River Bridge. This project is slated to be completed in 2025, facilitating the development of the East Coast Demerara to West Berbice corridor.
- Works significantly advanced on the New Demerara River Bridge, scheduled to be completed in the first half of 2025.
- Works substantially progressed on the new Meer-Zorgen to Schoonord and Schoonord to Crane highway. This new four-lane highway is expected to be commissioned in the third quarter of this year.
- To facilitate the upgrading of the East Bank Highway, a design-build contract was signed for the construction of Good Success to Timehri road. Design and preparation

works are ongoing with civil works expected to commence in the second half of this year.

- Works significantly advanced on the East Coast to East Bank Road linkage from Ogle to Eccles, and are slated to be completed by the end of year.
- Works are ongoing on the construction of the Diamond to Busby Dam highway that will connect the Busby Dam to the Timehri four-lane highway. Works are expected to be completed by the first quarter of 2025.
- Construction of the Wismar Bridge is ongoing, and will be advanced in the second half of the year.
- Works advanced on the Linden to Mabura Hill Road and the 45 concrete bridges along the route from Mabura to Lethem. These works are expected to significantly progress by the end of year.

3.113 Works are ongoing to develop roads throughout our hinterland including areas such as Kwebanna, Lethem, Mabaruma, Matthew's Ridge and South Pakaraimas. These works are slated to be completed by the end of the year.

3.114 The sum of \$9.5 billion was also expended across the ten regions to construct, rehabilitate and maintain various access and interconnecting community roads.

ii. Air Transport

3.115 Government remains committed to developing and maintaining all of our hinterland airstrips to improve access between our regions. As such, the sum of \$552.1 million was expended to execute critical works in the first half of the year. Works were completed on the Paruima airstrip, while works are ongoing at Karisparu, Ekereku Bottom, Eteringbang and Kaieteur airstrips, and are expected to be completed by the end of year. Additionally, in the second half of the year, works are expected to commence on the Matthew's Ridge and Kaikan airstrips.

iii. River Transport

3.116 In the first half of the year, \$1.9 billion was expended on the rehabilitation of river transport infrastructure, and maintenance and operation of our fleet and river transportation service. Updates on the progress of works are as follows:

- Works progressed on Bartica, Goods Wharf, Kumaka, Morawhanna, and Port Kaituma stelling.
- Preparatory works are ongoing for the rehabilitation of Parika, Supenaam and Wakenaam stelling.
- Construction of navigational aids within the Demerara River and Mora Passage was completed.

iv. Sea and River Defence

3.117 In the first half of the year, \$3.2 billion was expended on construction of sea defences to protect the coastline of Guyana. Works were completed in several areas including Cane Garden, La Resource, Okum/Retrieve, Uniform, Bendorff and Springlands. Additionally, works are ongoing at other locations including Uitvlugt, Bygeval, Fairfield, Grove and Phoenix, and are expected to be completed during the second half of 2024.

e. Energy

3.118 Government remains steadfast in its pursuit of achieving the energy targets set out in the Low Carbon Development Strategy. As such, of the \$95.7 billion allocated for the energy sector, \$47.8 billion was spent in the first half of 2024.

3.119 To proactively address growing electricity demand in the short-term, 28.9 megawatt (MW) of emergency power was installed at the Columbia substation along with 36 MW of power from a powership which is currently providing electricity to the Demerara-Berbice Interconnected System at Everton. These interventions are expected to improve stability and reliability of electricity supply across the grid and address immediate generation shortfalls.

3.120 With respect to medium-term goals, works progressed on the construction of the flagship GtE project in the first half of the year. The sum of \$40.8 billion was spent to advance works, including the installation of 9,018 of 9,614 joints of a deepwater natural gas pipeline. Additionally, works were completed on 114 of the 371 pole foundations for the installation of transmission lines. Looking ahead, the installation of transformers is scheduled to begin in the fourth quarter of 2024 and is expected to be completed by the end of 2025 to supply an additional 300 MW of power to the grid. Further, the longer-term energy investment in the 165 MW Amaila Falls Hydropower Project remains under active consideration.

3.121 Consistent with the desired energy mix, works advanced to improve solar power and mini hydropower generating capacity. In the first half of the year, a 0.65 MW solar farm in Mahdia was substantially completed and is expected to be commissioned in the second half of the year. Additionally, works for three solar farms will advance later this year, namely a 10 MW solar farm in Berbice, 8 MW solar farm in Essequibo and a 0.6 MW solar farm at Leguan. A total of 3,101 solar energy home systems were distributed in the first half of the year to support households in the off-grid and riverain communities. It is expected that 501 more will be delivered to Chenapao, Karisparu, Tuseneng, Maikwak and Cashew Island by the end of the year.

3.122 In keeping with our commitment to increase the use of hydropower, works progressed on the 1.5 MW and 0.72 MW mini-hydropower facilities at Kumu and Moco Moco respectively, and are scheduled to be completed by the fourth quarter of 2024.

3.123 Additionally, contracts were signed for the upgrading of the primary distribution networks at Ituni, Kumaka and Kwakwani. These are expected to be completed by the end of the year and will improve the reliability of electricity to these communities and provide access to electricity to over 475 new households.

f. Health

3.124 In the first half of the year, Government expended \$44.4 billion of the \$129.8 billion allocated to the sector, with continued focus on the expansion of the coverage of equitable provision of healthcare, including the upgrading of facilities, expansion of the range of medical personnel and improving the efficiency and reliability of the sector.

i. Facilities, Equipment and Drugs

3.125 In the area of expanding and upgrading health facilities, \$2.1 billion was expended to progress the construction of a world class paediatric and maternal hospital in Ogle. Additionally, ground preparation for the New Amsterdam hospital are on track with piling slated to commence in the third quarter. Works are also ongoing at the six regional hospitals at Bath, De Kinderen, Diamond, Enmore, Lima and No. 75 Village for which \$6.5 billion has been spent and are expected to be completed by the first half of 2025. Furthermore, the construction of the hospitals at Kato and Moruca, the upgrade of the Lethem Regional Hospital have been tendered, and the designs for the West Demerara Hospital are expected to be completed in the latter half of this year. A total of \$518.5 million of the budgeted \$1.4 billion has been expended towards the maintenance of health facilities across the regions.

3.126 Strengthening of supply chain management persists with the Materials Management Unit having achieved a 76 percent fulfilment rate and the decentralised training of pharmacy assistants with 51 persons currently undertaking the programme, and a further 110 expected for intake in the second half of 2024.

ii. Human Resource Capacity

3.127 Bridging human resource gaps remains a priority for Government. Contracts have been signed and works commenced on two health science training facilities at New Amsterdam and Suddie which will house programmes for nurses and other allied health professionals. Over 3,000 nurses will be trained in 2024, with 2,206 persons having already commenced and an additional 1,000 expected by the end of the year. Moreover, 68 medical extension officers and 331 allied health students commenced training. Finally, the Cuban Medical Brigade has expanded their cohort from 192 at the end of 2023 to 240 at the end of June 2024, which includes 144 nurses, while the Patient Care Assistant programme will be rolled out in all regions in August.

iii. Chronic Diseases

3.128 In an effort to expand preventative healthcare, Government has screened over 64,000 persons for non-communicable diseases in the first half of the year, and is well on its way to

reaching the 2024 target of 70,000 screenings administered to allow for diagnosis, treatment and follow-up care. In addition, Government progressed the “Guyana Moves” campaign with the launch of a Guyanese nutritional recipe book comprising of 60 meals for healthy living. Distribution of the recipe book is expected in the second half of this year, along with the promotion of healthy life practices through partnership with a local training group, including physical activity programmes and a cardiovascular health awareness campaign and expo.

3.129 To further monitor patients’ health and lifestyle, the Diabetes Comprehensive Centre at Lusignan has piloted the Vell App at 14 health facilities which is expected to benefit 500 patients in its first phase and will be used by doctors who can then digitally transmit the data back to the Diabetic Centre for medical evaluation.

3.130 In the first half of the year, the Ministry of Health launched its national plan of action for the elimination of cervical cancer by 2030, with a target to screen over 211,000 women between the ages of 21-60 years. The programme was launched on June 21 and aims to reach 10,581 persons by the end 2024 through mass distribution to those meeting the age criteria.

3.131 The HEARTS Protocol has been implemented at health facilities across all regions reaching over 5,000 patients and is to be implemented in all primary care facilities by the second half of the year to provide better cardiovascular care to patients, including the dissemination of more effective medication.

iv. Mental Health

3.132 Government continues to place emphasis on a community-based approach to treating psychiatric illness. Consequently, there now exists psychiatric clinics at all regional hospitals across the country. Additionally, access to TelePsychiatry, a service offered in collaboration with the Georgetown Public Hospital Corporation (GPHC), can be accessed by patients in hinterland regions.

v. Communicable Diseases

3.133 Government, in its endeavour to mitigate the spread of vector borne diseases, had purchased over 150,000 long lasting insecticidal nets (LLINs) in 2023 and distribution commenced

in the first half of this year in Regions 1, 2, 3, 4, 7, 8, 9 and 10. In response to the ongoing challenges posed by dengue, Government remains committed to promoting awareness and reducing the spread of dengue through awareness campaigns, fogging, larva source reduction measures and engagements with Neighbourhood Democratic Councils to facilitate increased regional support in the reduction of breeding sites. Just recently, Parliament approved the procurement of foggers to distributed to all NDCs.

vi. Maternal and Child Health

3.134 In the first half of the year, the school health programme expanded to primary schools and managed to reach over 7,000 students in the nursery and primary levels. In addition, the programme commenced in Regions 7 and 8, following the completion of training with school health departments.

g. Education

3.135 Government continues to prioritise strategic investments in advancing our education sector to effectively respond to the changing needs and demands of our transformative economy. To this end, in the first half, \$56.5 billion was extended of the budgeted \$135.2 billion for 2024.

i. Ensuring Access by Upgrading and Expanding Schools Infrastructure

3.136 In the first half of the year, \$3.8 billion was spent on the upgrading and expansion of our school infrastructure. Updates on the progress of works are as follows:

- Works continued on the construction of St. George's High, Christ Church, Hosororo, North Ruimveldt, North West, St. Mary's and Tuschen secondary schools, which are all expected to be completed by the end of 2024. Works are ongoing for the construction of Karasabai secondary school, and the procurement process is underway for the construction of secondary schools at Waramuri, Jawalla, Kopinang and Micobie.
- Works for the construction of Lake Mainstay and Augsburg primary schools are scheduled to be completed by the end of the year, while the procurement process is underway to

commence the construction of Kuribrong, Pennack and Red Creek primary schools in the second half of the year.

- For nursery schools, works commenced at Mibicuri and are expected to commence in the second half of the year at Foulis and Tuschen.
- Rehabilitation works were completed on seven dormitories and 11 teachers living quarters. In the second half of the year, similar works will be done on an additional dormitory and 24 teachers living quarters.

ii. Promoting Attendance and Attentiveness through Cash Transfers and School Feeding

3.137 In June 2024, Government commenced the distribution the Because We Care cash grant and Uniform Grant totaling \$45,000 per child that is expected to benefit over 205,000 children enrolled at public and private schools across the country. In the first half of the year, 1,193 schools benefitted from grants totaling \$1.9 billion to purchase supplies for their classrooms for two school terms. The final distribution of school grants for the year will be concluded in August 2024. Under the National School Feeding Programme, \$2.1 billion of the \$4.9 billion budgeted was expended to provide juices, biscuits, breakfasts and hot meals to over 102,000 learners in the first half.

iii. Improving Availability of Textbooks and Internet Connectivity

3.138 During the first half of 2024, a total of 114,080 textbooks were procured for the secondary schools at a cost of \$562.6 million. Additionally, 400,368 textbooks for primary schools will be delivered by the end of the year.

3.139 At the end of June, ten nursery, nine primary and 13 secondary schools benefitted from internet access for the first time. An additional 75 schools are targeted for installation in the second half of the year for first time access. This will bring the total number of schools with internet connections to 667 by the end of 2024, improving connectivity and access to learning resources for teachers and students.

iv. Tertiary Education

3.140 Government commenced the first phase of the University of Guyana Student Loan Write Off Programme. Student loans totaling \$203.7 million were written off for 346 persons to date, and it is expected that an additional 2,900 will benefit in the second half of the year. The University of Guyana spent \$1.9 billion of the \$4.1 billion allocated for the operation of its facilities. Construction works are progressing on the new health sciences building to be completed in the first half of 2025.

3.141 A total of \$1.6 billion was expended on scholarships offered by the Guyana Online Academy of Learning (GOAL) in the first half of 2024. Over 4,000 persons graduated in May 2024 with bachelor's degrees, master's degrees, post graduate diplomas and certificate programmes. In the first half of the year, a total of 8,023 GOAL scholarships were also awarded to persons who are expected to commence studies in September 2024.

3.142 Further, \$363 million was spent to offer training through COURSERA in the first half of 2024. Over 5,200 persons have completed at least one course, and more than 19,000 persons are currently enrolled for courses in areas data analysis, business analysis, strategy and operations, communications, leadership and management among others. Additionally, \$755.7 million was spent to commence ICT training for the first cohort of 300 persons.

v. Technical and Vocational Training

3.143 In the first half of the year, approximately 4,000 persons registered across the various Technical and Vocational Education Training (TVET) institutions for the Guyana Technical Education Examination (GTTEE) Technician Certificate and Caribbean Vocational Qualifications (CVQ) programmes. Of the \$2.3 billion allocated for TVET this year, \$777.3 million was spent, of which \$305.7 million was expended by the Board of Industrial Training (BIT). Persons are being trained in areas of agro-processing technologies, fibre optic installation, heavy duty equipment operation and general building construction among others.

3.144 Further, the Guyana Technical Training College (GTTC) at Port Mourant commissioned in February 2024 primarily for training in the oil and gas sector received its first cohort of 24 students

who graduated in July 2024 to work on the FPSOs in the oil and gas industry. Infrastructural works for the main campus of GTTC at Port Mourant are ongoing.

Box 4. Building Guyana's Human Capital

Government stands firm in its commitment to strengthening Guyana's human capital, having recognised its role in driving economic growth and transformation. As such, Government continues to work to ensure that all Guyanese are trained to enable them to meet the demand in our productive sectors. This is executed particularly through the expansion and improvement of our educational facilities, awarding of scholarships, and the enhancement of opportunities in technical and vocational education.

- **University of Guyana:** In the first half of this year, the University of Guyana spent \$1.9 billion of the \$4.1 billion allocated for the operation of its facilities. Notably, the Turkeyen campus, with construction currently ongoing, will have a new health sciences building in the first half of 2025.
- **Guyana Online Academy of Learning (GOAL):** Government continues to deliver education into the homes of citizens. In the first half of this year, a total of 8,023 GOAL scholarships were awarded to persons who are expected to commence studies in September 2024. This took the total scholarships awarded to 29,708 at the end of the first half of the year, exceeding the target of 20,000 outlined in our Manifesto. Noteworthy, in May, over 4,000 persons graduated with bachelor's degrees, master's degrees, post graduate diplomas and certificate programmes.
- **Technical and Vocational Education Training:** In the first half of the year, approximately 4,000 persons registered across the various Technical and Vocational Education Training (TVET) institutions for the Guyana Technical Education Examination (GTEE) Technician Certificate and Caribbean Vocational Qualifications (CVQ) programmes. Further, \$305.7 million was expended by the Board of Industrial Training (BIT), with persons being trained in areas of agro processing technologies, fibre optic installation, heavy duty equipment operation and general building construction among others. Through BIT alone, more than 12,000 individuals benefited from training from 2020 to present.
- **Guyana Technical Training College (GTTC):** The Guyana Technical Training College (GTTC) at Port Mourant was commissioned in February 2024 primarily for training in the oil and gas sector. In July, 24 Guyanese graduated from the GTTC having undergone nine months of practical skills training in Instrumentation, Production, Electrical, and Mechanical fields. The technicians completed their training at the Facility Simulator (FacTor) Unit of the College, which was established earlier this year with support from the Government of Guyana, ExxonMobil Guyana, Hess, CNOOC, and SBM Offshore Guyana. These graduates are the first batch to receive training at GTTC and will soon move on to practical training onboard the Liza Unity FPSO vessel.
- **COURSERA:** In March of this year, the Guyana Coursera platform, geared at the academic upskilling of Guyanese citizens, was launched. Coursera collaborated with over 325 international and accredited academic universities and institutions to roll out courses in over 6,000 disciplines. Already, more than 19,000 persons

enrolled, inclusive of 1,000 persons registered for the Registered Nurse programme, and another 800 who have signed up for the Nursing Assistant Programme.

- **Tourism and Hospitality Institute:** As a means of supporting the growth and development of tourism as a rapidly emerging sector, this Government is constructing Guyana's first National Hospitality Training Institution in Berbice, Region 6.

3.145 Additionally, upgrade and rehabilitation works are ongoing for the Guyana Industrial Training Center and the Kuru Kuru Cooperative College, while works at technical institutes including Upper Corentyne Technical Institute, Linden Technical Institute and Mahaicony Technical Institute are expected to commence in the second half of 2024.

3.146 A comprehensive assessment for the formulation of a new TVET policy was completed and key stakeholders are currently engaging to identify priority areas of focus to finalise the policy within the third quarter of 2024. Government will continue to streamline the content of TVET programmes to match the existing and anticipated skills gaps in the economy.

h. Housing

3.147 In the first half of the year, \$36.4 billion was spent of the \$78 billion allocated for the housing sector to advance infrastructural development works in new and existing housing areas.

3.148 In the first half of the year, 4,353 house lots were allocated, 45.5 percent of which were distributed to low-income earners, 29.7 percent to moderate-income earners, 11.4 percent to middle-income earners, and 11.3 percent to young professionals. An approximate 2 percent of the lots was allocated for industrial, commercial and religious purposes. Additionally, a total of 1,065 land titles and transports were also distributed in the first half of the year. Looking ahead, it is anticipated that an additional 5,647 house lots and 3,935 land titles and transports will be distributed by the end of the year. Of note, in support of female-led households, through the Dream Realised initiative, women have benefitted from approximately 50.1 percent of house lot allocations from 2020 to date.

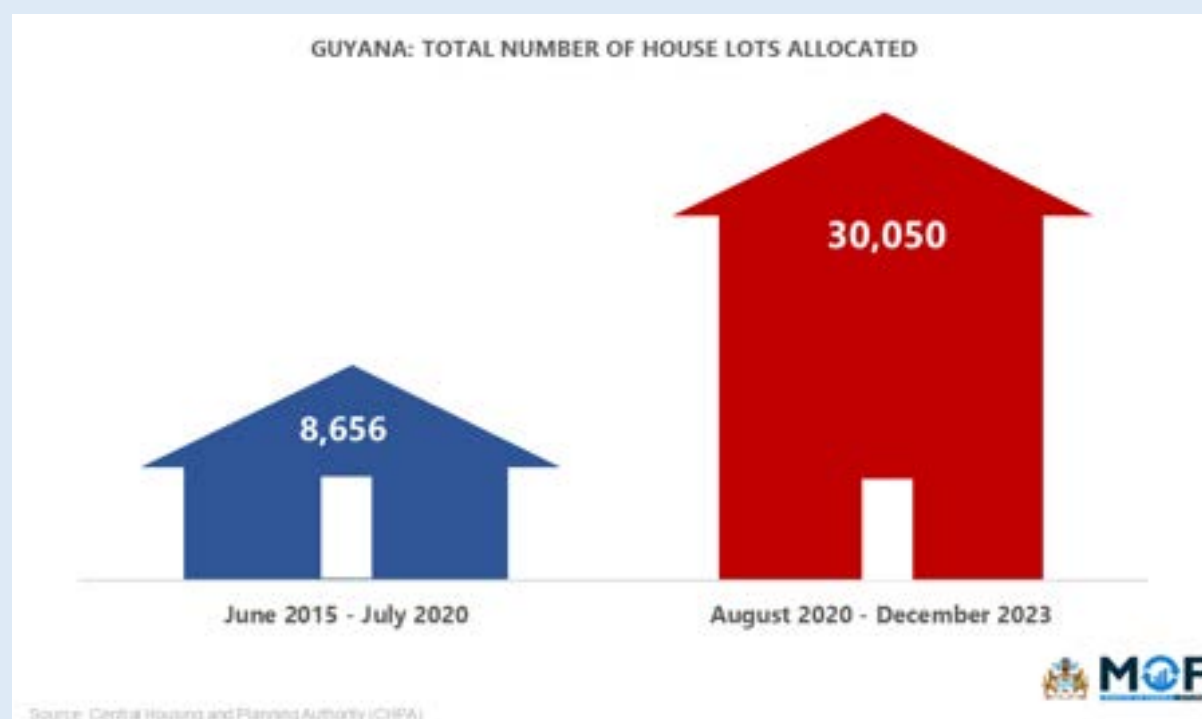
3.149 In the first half of 2024, 953 low-income houses were constructed in areas such as Kokerite, Warapoka, Haimaruni, Lethem, Nappi, Yakarinta and Tiger Pond in the hinterland, and Anna

Catherina, Leonora, Ordinance Fortlands, Williamsburg/Hampshire and Edinburgh on the coast. Furthermore, works are progressing to have an additional 508 homes completed by the end of the year in areas such as Great Diamond, Groenveldt, Smith Creek, Sand Creek and Crashwater.

Box 5. Government Incentivising Home Ownership

This Government has rolled out a number of policies and introduced a number of measures to make housing affordable for all Guyanese. We have:

- VAT zero-rating certain construction materials
- Removed VAT on building cement, sheetrock and concrete board
- Increased the low-income mortgage loan ceiling from \$8 million to \$20 million
- Increased the New Building Society ceiling to from \$12 million to \$20 million
- Facilitated the reduction of interest rates for houses and buildings up to \$9 million to 3.8 percent
- Introduced a steel and cement subsidy that allows for Guyanese building homes valued at \$6 million or less to steel and one sling of cement.



Since assuming office in August 2020, to the end of 2023, a total of 30,050 house lots were distributed by this Government. In the first half of the year, 4,353 house lots were allocated, 45.5 percent of which were distributed to low-income earners. Looking ahead, it is expected that by the end of this year, 40,000 house lots would have been distributed by this Government.

3.150 For moderate-income earners, 461 homes were constructed at Cummings Lodge, Little Diamond and Amelia's Ward, while works are progressing on 294 more at these locations, inclusive

of Success and Palmyra. Additionally, 291 houses were completed for young professionals at Little Diamond and Prospect, while 639 more are being currently being constructed at Silica City, La Bonne Intention, Providence, Little Diamond and Prospect.

3.151 Through the Lethem Housing Support Initiative, 24 homes were completed in the first half of the year, and it is expected that 76 more homes will be constructed by the end of the year. Additionally, a total of 387 persons registered to benefit from the Steel and Cement Subsidy Programme in the first half of the year, with 254 vouchers issued to provide materials for persons to build their own home.

3.152 The single-window approval system for building permits was launched in the first half of the year. Applications for at least 11 types of permits ranging from commercial to residential uses can now be submitted via the Central Housing and Planning Authority's website and actively monitored and tracked by applicants as they are processed. Necessary training and consultations with stakeholders were completed and the sensitisation of the use of the single-window process is in progress.

i. Water and Sanitation

3.153 The sum of \$4.5 billion was expended in the first half of the year on the improvement of our water quality and supply. During this period, works on transmission and distribution mains were completed at Annandale Housing Scheme, Cotton Tree, El Dorado and New Amsterdam, benefitting over 50,000 residents, while works are progressing at Providence and Fellowship. In the second half of the year, works are expected to commence for the extension of transmission and distribution systems in areas such as Belle West, Yarrowkabra, Lovely Lass, Perth, Belvedere and No. 46 and 57 Villages.

3.154 Further, a new well at Lima was completed benefitting over 20,000 residents, while the drilling of wells at Bamia, Caledonia, Onderneeming, Vergenoegen and Wales are progressing. It is expected that works on additional wells at Fellowship and Timehri will commence in the second half of the year.

3.155 Government remains committed to further improving hinterland water supply. To this end, \$432.6 million of the \$1.5 billion allocated was spent in the first half of the year. Works on water supply systems were completed at Karaburi in Region 1 and Karisparu in Region 8, benefitting over 600 residents, while works advanced at Orealla, Wallaba and Wax Creek. Further, the drilling of wells at areas including Red Hill, Santa Cruz, Santa Mission, Lower Bonasika Creek, Falmouth, Kimbia, Wikki-Calcuni and Wakapao are expected to be completed in the second half of 2024.

3.156 In addition, works progressed on the upgrade of 12 existing water treatment plants and seven new water treatment plants along the coast in Onderneeming, Parika, Wales, La Parfaite Harmonie, Caledonia, Cummings Lodge and Bachelor's Adventure. Moreover, the award of contracts for five new water treatment plants at Adventure, Bath, Leguan, Maria's Delight and Wakenaam is expected in the second half of the year.

3.157 With the installation of 14,000 water meters in the first half of the year, and the installation of an additional 16,000 slated to for the second half, it is projected that non-revenue water will reduce to 58 percent from 62 percent at the end of 2023.

3.158 With respect to sanitation, Government continues to invest in the improvement and modernisation of solid waste systems across the country. To this end, a total of \$304 million was expended in the first half of 2024, with works progressing on infrastructural and environmental initiatives including works at the Haags Bosch Sanitary Landfill Site and the upgrade of Kara Kara Regional Landfill Site.

3.159 In the latter half of the year, operations will continue across the ten landfill sites as we expect the commencement of further upgrades and infrastructural works at landfill sites in Mabaruma, Santa Rosa, Leguan, Wakenaam, Yupukari, Kara Kara and Kwakwani, among others. Further, works are also expected to commence on the construction of a hazardous waste cell and waste stabilization ponds at Haags Bosch Sanitary Landfill Site. In addition, awards are expected in the latter part of this year for the treatment facility and lining cell at Zorg-en-Vlygt and Bartica Sanitary Landfill Sites, while the Solid Waste Clean-Up Programme will progress across all regions to promote safe and healthy communities.

j. ICT and Digital Solutions in Government

3.160 Government remains steadfast in its efforts to enhance service delivery through strategic investment in Information and Communication Technology (ICT). In the first half of 2024, works progressed to improve access to services across government at reduced cost and processing times among others for greater efficiency. Updates on the progress of works are as follows:

- Works are ongoing for the implementation of the first phase of a structured digitalisation masterplan, slated to be completed by the end of the year. This phase will see the digitalisation of several processes for greater access to government services and government issued certificates.
- The implementation of the National eID system progressed and issuance of the first card is expected before the end of the year.
- Expanded coverage of the SAFE Country Programme is being established across Region 4, and works are ongoing to establish a command centre in Region 5, slated to be completed by the end of the year.
- The Safe Road Intelligence System (SRIS) is being implemented to improve safety and reduce accidents. A contract was signed in May 2024 and works are ongoing, with completion expected in the fourth quarter.
- Procurement advanced for the development of an Electronic Medical Records (EMR) System, with the design of the software expected to commence by the end of the year. When operationalised, this system will combine patients' medical records at all health facilities across the country.
- The Education Management Information System (EMIS) is currently being implemented in 670 schools, and is expected to be rolled out in all schools by the end of the year.
- A new Electronic Passport Control System is being established at the Cheddi Jagan International Airport (CJIA), which will facilitate the processing of travellers' identification in a timely and cost-efficient manner. Works are underway on the establish of kiosks, electronic passports and e-Gates by the end of 2024.
- The creation of telemedicine sites progressed, with 32 units were procured for locations across Guyana. Of these 8 were installed in Regions 1 and 7. It is expected that an additional 24 units will be procured in the second half of the year.

k. Human Services and Social Security

i. Senior Citizens

3.161 Government continues to prioritise the improvement of the wellbeing of the elderly. In this regard, in the first half of the year, 75,560 pensioners benefitted from the increase in Old Age Pension (OAP) from \$33,000 to \$36,000, which took effect from January 2024. In addition, 32,153 pensioners benefitted from subsidised water charges of \$4,218 each during the first half of this year. Under these interventions, \$18.4 billion was distributed to senior citizens in the first half.

3.162 During the review period, the Ministry of Health provided home-based care to 1,612 elderly persons in Regions 2, 3, 4, 5, 6, 7, 9 and 10, and trained 60 persons were trained to provide care services for the elderly. In addition, as part of Government's national eye care programme, over 561 senior citizens persons benefitted from a subsidy of \$2,000 each for eye testing and 262 benefitted from a \$15,000 subsidy each to purchase their spectacles. At the same time, through the Ministry of Human Services and Social Security, 81 elderly persons received support to purchase of their spectacles.

ii. Women and Gender

3.163 Government has progressed on its prioritised interventions for the empowerment of women and men. With respect to skills training, 510 women benefitted from skills training through BIT and Women Innovation and Investment Network (WIIN) to improve their readiness for employment opportunities. In addition, the WIIN business incubator provided 103 women with mentoring and coaching services, and entrepreneurship support. In the second half of the year, through the WIIN programme, 2,370 women are expected to commence skills training, 3,000 women to benefit from the business clinics and 1,161 to receive business startup kits. Also, four women living with disabilities benefitted from financing for small business loans and seven women benefitted from the Loans Guarantee Programme, in the first half of 2024. Further, 4,866 women and 1,432 men graduated from GOAL programmes.

3.164 In the first half of the year, 955 government officials, including education officers, doctors, welfare officers and community leaders, were trained in social inclusion and gender mainstreaming,

and 1,500 are expected to be trained in the second half. In addition, 80 persons from government and non-governmental organisations participated in “Train the Trainers” workshops in Regions 1 and 2 to include gender perspectives and analysis in their work. Further, the Gender Affairs Bureau (GAB) officially launched the Intra-Ministry Gender Focal Point Committee, with the first meeting held in March 2024, to promote gender advocacy and mainstreaming in government agencies. Moreover, through the Gender Equality Seal Programme, a training manual to guide organisations on how to eliminate gender-based gaps, increase women's roles in decision-making, eradicate sexual harassment at work, and promote inclusive communication was completed during the review period and a workbook is expected to be completed and tested in the second half of 2024.

3.165 During the review period, the Men on Mission (MOM) initiative continued sensitisation of men on health and wellness, facilitated prostate cancer screening for 45 males and promoted family building. In addition, over 1,000 incarcerated men benefited from health awareness, and motivational and guidance counselling. Further, under MOM, a total of 25 houses were constructed for persons living with disabilities, single parents, domestic abused victims and the elderly. It is expected that 35 more homes will be delivered during the second half of the year. Youth empowerment and mentorship groups targeting primarily boys have also been established and will expand further during the year.

iii. Persons with Disabilities

3.166 Persons Living with Disabilities (PWDs) continue to benefit from improved services provided by Government. During the first half of 2024, the PWD Support Unit embarked on the preparation of a situation analysis for children with disabilities so that suitable interventions can be identified for implementation. In the first half of the year, some of the initiatives executed included: capacity building for staff to interact with PWDs, development of awareness materials on the rights of PWDs and extension of direct payment services to Amerindian and the hinterland communities without a post office. It is expected that PWDs in all Regions will benefit from direct payments by the end of 2024. A total of 19,987 persons benefited from the permanent disability assistance during the first half of the year and an additional 1,013 are expected to benefit by the end of 2024.

3.167 The Ministry of Health continued registration of PWDs across the country. At the end of June 2024, Regions 2, 3, 4, 5, 6 and 10 were completed. It is expected that Regions 1, 7, 8, and 9

will be completed by the end of November 2024. A total of 73 persons received assistive aids in Regions 2, 3, 4, and 5. Also, 108 PWDs were trained in adult literacy, adult numeracy, computer skills, social media marketing, garment construction, and video and audio editing, in Regions 2, 4, 6, and 10. Further, employers are being encouraged to employ persons living with disabilities in suitable positions.

3.168 During the review period, 102 student teachers received training in Special Education Needs/Disability at Cyril Potter College of Education, of which 51 are expected to graduate in November 2024. In addition, 1,500 teachers were trained to use the screening packets for the detection of learning challenges in students and information on the way forward for a comprehensive evaluation and eligibility for special education services. Further, identified classroom spaces at Aishalton, Mahaica, St. Gabriels and Stewartville Primary Schools are now accessible to children living with disabilities.

iv. Victims of Domestic Violence

3.169 Government stands firm in its stance against domestic violence and harassment in society. In this regard, the Family Violence Bill was passed in the National Assembly in July, and consultations on the legislative considerations of the Harassment Bill are ongoing. In addition, the first Gender Based Violence Mobile Unit was opened in Region 1 in June 2024 to serve Mabaruma and surrounding areas. It aims to provide access to essential services and immediate support to survivors of gender-based violence. A Hope and Justice Centre was launched at Lusignan, Region 4, in April 2024, and another is expected to be launched in Region 3 in September 2024. Its mission is to provide an integrated, survivor-centred quality essential services in a safe environment for adults and children who are victims of sexual and gender-based violence.

3.170 During the first half of 2024, 3,553 persons were trained and sensitized on sexual offences and domestic violence prevention in all Regions, except for Region 8 which will be completed in the second half of 2024. In addition, 40 persons were provided with shelter services and 1,307 persons received free legal aid services. In addition, 115 survivors of gender-based violence are expected to benefit from one-off food vouchers valued at \$15,000 each through the Stop Abuse, Feel Empowered (SAFE) initiative.

3.171 In addition, the commencement order for the Combating of Trafficking in Persons Act 2023 was signed on May 2, 2024, and the awareness and sensitisation sessions commenced in July 2024.

v. Child Care and Protection

3.172 In the first half of the year, the sum of \$400.6 million was expended of the budgeted \$1.4 billion for childcare and protection.

3.173 Over the review period, 200 children benefited from the Working Parents Child Care Subsidy of \$50,000 per child which covers payments for childcare services for three months, and 500 children are expected to benefit the subsidy by the end of 2024. Further, 89 additional childcare facilities were licensed to operate within the approved standards, bringing the total licensed childcare facilities to 336. During the second half of the year 50 graduands of the WIIN programme, who have completed the Levels 1 – 3 studies in Child Care and are desirous of opening their own licenced daycare facility will be provided with a one-off cash grant of \$100,000 per person. In addition, the construction of two new day and night care centres in Anna Catherina, Region 3 and Providence, Region 4 and the rehabilitation of the Sophia Care Centre are expected to be completed by the end of 2024.

3.174 Government continues active collaboration with the Child Advocacy Centres (CACs) to provide support, including forensic interviews and therapy services, for children who are victims of child abuse. Noteworthy, emphasis is being placed on providing psychological support and parenting guidance with a view of reintegrating children within functional families.

I. Culture, Youth and Sports

i. Culture and Arts

3.175 Government remains dedicated to the enhancement of the cultural sector of Guyana. To this end, in the review period, \$242 million was expended on over thirty events such as, Mashramani Pop-up Concerts, theatre production, cultural presentations, conferences and ceremonies where over 1,400 local artistes were engaged. The Guyana Prize for Literature Award Ceremony was also

hosted in February of this year for the 2023 entries, where monetary awards were distributed, and approximately 250 persons participated in the Guyana Prize Workshops and Readings.

3.176 An Artist and Cultural Worker Registry is being designed and created which will allow the publication of the artistes' skills and products, producers and entertainers locally as well as internationally will be able to find and provide them with visibility and employment prospects. The online Registry will be launched in August 2024.

3.177 In the second half of 2024, \$30 million will be awarded from the Cultural and Creative Industries Grant. In addition, the hosting of the Youth Culture Camps across the ten administrative regions benefitting 420 young people will enhance inter-personal appreciation across communities. In the area of site preservation, \$120 million will be expended on the continual enhancements to heritage sites.

ii. Sports

3.178 Government remains committed to the development of sports and continue to invest in the upgrading of sports infrastructure countrywide. To this end, construction began on the International Stadium at Palmyra, Region 6 while preparatory works are expected to commence on the construction of the International Stadium at Crane, Region 3 by the end of 2024. Additionally, works continue to progress on the construction of multipurpose halls in Regions 1, 3, 7, 8, and 9 and multi-purpose sports facilities in Regions 2 and 10. Work are ongoing on grounds across the country to allow for more outdoor community and sporting activities across all age groups.

3.179 In addition, during the first half of this year over 9,700 athletes were able to participate in events hosted both locally and internationally such as the Dakota 100 Endurance Race, South American Beach Olympic Qualifiers. Guyana was also able to successfully host for the first time ever the ICC Cricket World Cup earlier this year.

iii. Youth

3.180 Our young people continue to be supported by this Government as many of them are able to develop techniques, skills and knowledge to enhance and create a better future for themselves.

Through the CTVET accredited programme 100 young people completed training in the first half of 2024 in the areas of carpentry, electrical installation, masonry and plumbing, while 125 are still in training and will complete in the second half of this year. The PYARG programme that was relaunched last year, continued this year with the execution of 27 sessions in the first half of the year, attracting over 2,000 youths from schools in Regions 2, 3 and 4 and will continue to engage youths from Regions 5, 6 and 10 for the remaining of 2024. In the area of robotics, 40 young Guyanese were trained in the robotics Train the Trainers programme from Regions 2, 3, 4, 5, 6, 7 and 10 and will commence training within their respective regions.

m. Public Safety and Security

3.181 During the first half of 2024, of the budgeted \$90.6 billion, a total of \$32.6 billion was expended towards advancing policies and initiatives to achieve a robust security sector.

i. Guyana Police Force

3.182 A sum of \$11.7 billion was expended during the first six months of 2024, towards enhancing the Force's capabilities in preventing and combating crime.

3.183 During the first half the year, a sum of \$1.2 billion was expended towards advancing infrastructural works, including the reconstruction of police stations at Annai, Lethem, Mocha, Monkey Mountain, Sparendam, Vreed-en-Hoop, Kitty, Mahaicony, Sans Souci and Weldaad, the construction of Regional Division Headquarters in Regions 6 and 7, and the continuation of works on the Tactical Services Unit headquarters and Criminal Investigation Department. In addition, \$215.6 million has been expended towards the commencement of the state-of-the art Brickdam Police Station.

3.184 To supplement the existing fleet, a sum of \$45.4 million was expended over the reporting period to advance procurement of additional vehicles, motorcycles, boats, and engines to improve police visibility and response time to criminal activities.

3.185 Cognizant of the importance of promoting safer community participation in crime fighting efforts nationwide, a sum of \$47.3 million of the budgeted sum of \$152.1 million was spent during

the period January to June 2024, towards the formation of 29 new community policing groups. An additional 15 groups are expected to be formed in the second half of the year to further strengthen partnerships with law enforcement personnel and promote safer communities. This would result in a total of 44 community policing groups across the country at the end of 2024.

3.186 With regards to the Safe Country Initiative, works are ongoing with respect to the expanded coverage in Region 4 and the establishment of a command centre in Region 5.

3.187 Over the reporting period, a sum of \$30 million was expended of the \$250 million allocated towards the training of 435 ranks while 700 ranks are slated to undergo training in the second half of the year. Further, the Guyana Police Force had also embarked on a suite of initiatives geared toward strengthening the capabilities of the force through collaborations with international law enforcement and learning agencies. To this end, a Memorandum of Agreement was signed between the Guyana Police Force and the New York Police Department where 29 officers were identified for training in the latter half of the year. In addition, discussions are ongoing to finalise the signing of a Memorandum of Understanding with the Royal Canadian Mounted Police to provide courses aimed at enhancing professional skills and operational efficiency of the force.

ii. Guyana Prison Service

3.188 The sum of \$2 billion was spent during the first half of the year towards advancements in upgrading prison infrastructure and operations nationwide.

3.189 In this regard, works advanced on the construction of two cell blocks, fence network, vocational school, caged walkway, and trade shops at the Lusignan Prison as well as the construction of an accessway at the Mazaruni Prison – all of which are expected to be completed within the latter half of this year. Meanwhile, works will commence later this year on a solar power plant at the Mazaruni Prison.

3.190 In keeping with the strategic pillars of promoting successful offender re-integration into society and enhancing human resource management, a total sum of \$21 million of the budgeted sum of \$140.2 million was expended as at end June 2024. This resulted in 354 inmates completing training in areas such as agriculture, block making, carpentry and joinery, among others, while an

additional 436 inmates are presently undergoing training and are expected to graduate in the third quarter of the year. An additional 810 inmates are expected to commence training in the second half of the year. Additionally, a total of 162 ranks have also completed training in prison management while an additional 288 ranks will be earmarked for training in the second half.

iii. Guyana Fire Service

3.191 As we continue to expand our reach and support to fire prevention initiatives, \$89.6 million was expended during the first six months to advance infrastructural works on fire stations nationwide. To this end, works are ongoing on fire stations at Charity and Wisroc. In addition, the latter half of 2024 would see the completion of the Leonora Fire Station and the commencement of the construction of fire stations at Parika and Soesdyke.

3.192 In addition, the Fire Service's fleet of fire fighting vehicles would significantly be enhanced with the acquisition of a rescue and firefighting vehicle, an all-terrain fire fighting vehicle and a crash tender later this year.

3.193 In the first half of the year, \$14.8 million was expended for the installation of 20 hydrants, and the servicing of 12 others. The second half of 2024 will see the remaining 138 hydrants being serviced and installed to ensure that the service remains in a state of readiness to quickly respond to fire threats.

3.194 Furthermore, to improve response time and firefighting capabilities, a sum of \$4.1 million was expended as at end June, of the \$30 million budgeted, for training of 105 ranks in Basic Recruitment Firefighters training, Medical First Aid Responder training, Tactical Firefighting training, among others. An additional 72 ranks are earmarked to be trained in the latter half of 2024.

4. Economic and Fiscal Risks and Proposed Policy Responses

4.1 The economy continues to demonstrate robust growth in both the oil and non-oil sectors notwithstanding the challenges faced by some sectors. Implicit and explicit risk factors from both domestic and global conditions continue to impact our vulnerability. Government's focus on prudent management of economic and fiscal risks contributes to macroeconomic stability, therefore, risk identification, analysis, and mitigation are critical components of its fiscal planning process. As a result, this section of the report provides insight on potential upside and downside risks that could arise from explicit and implicit factors on Guyana's economic performance and proposed policy responses.

Table 1. Summary of Explicit and Implicit Risks

	Risk	Detail	Potential Risk
1	Climate Related Risks	Worsening unpredictability of the climate triggered by climate change, natural disasters such as flooding, and drought are creating increased fiscal pressures.	Estimated potential impact on performance of our productive sectors, and related fiscal impact (loss of revenue, damage to infrastructure etc.)
2	Macroeconomic Risk	Guyana's economy is exposed to external and domestic risk factors, such as fluctuations in commodity prices, that have the potential to hinder economic growth and available financial resources	Decelerating GDP growth; growing fiscal deficits; current account deficits and increasing inflation
3	Public Debt Related Risk	The composition of the Public Debt Portfolio can expose it to refinancing risk, interest rate risk, and exchange rate risk	Impact of fluctuations in exchange rates and interest rates on the cost of borrowing
4	Contingent Liabilities	Unforeseen financial costs that can materialise can negatively impact Government's short, medium and long-term fiscal position	Growing Government Guarantees; Unexpected or unbudgeted financial support to SOEs
5	Labour Market Conditions	Structural changes as a result of rapid expansion in the economy have heightened the risk of labour mismatch	Delays in implementation of critical projects and impact on the quality of service delivery and productive capacity across both public and private sectors

i. Climate Related Risks

4.2 Global developments on climate change have witnessed increasing temperatures with the hottest days on the planet recorded in recent months. Higher temperatures globally lead to storm surges, in both intensification and size. The Caribbean has already experienced an earlier-than-usual storm with Hurricane Beryl reaching Category 5, before making landfall in June as Category 3 and 4. Our region's vulnerability to climate change is an ever-present threat.

4.3 Over the July 2023 to April 2024 period, lower rainfall and higher temperatures were experienced as part of the El Niño conditions in Guyana, during which we recorded the highest temperature ever of 40 degrees Celsius on August 26, 2023. During the second half of this year, the commencement of the La Niña phase in July heralds in the usual dry conditions, but with anticipated increased temperatures which are likely to place additional pressures on irrigation needs as well cooling systems across sectors. Fiscal pressures due to increasing climate risks' mitigation needs, including post-disaster recovery and rehabilitation activities, remain areas of concern. In addition, Government remains vigilant in monitoring the implications for our coastal ecosystems, coastal communities, saltwater intrusion and related risks to economic activity.

4.4 The agricultural sector, which currently accounts for approximately 23 percent of non-oil GDP, is especially prone to climate-related risks, and key industries have invested to expand production to remain viable. In rice, we are advancing research in climate-smart varieties to respond to drought, flood and saline conditions. In sugar, several actions are being pursued including i) increased frequency in the maintenance cycle of canals ii) the examination of cropping periods based on reduced opportunity days to adapt to changing rainfall patterns and durations and iii) lifting mechanised beds to get canes off the ground at faster rate to maximise the reduced opportunity days afforded by climate change effects. Further, mitigation measures being taken across sectors include: (i) expanded use of shade house farming, (ii) renewable energy sources, (iii) forest restoration and sustainable harvesting and (iv) mangrove restoration.

4.5 Globally the challenges to rice production from insects, pests, diseases and weeds increase with the fluctuations in precipitation and temperature. At the end of the first crop of 2024, GRDB estimated losses from paddy bug at approximately \$4 billion as a result of 10-25 percent paddy bug infestation in paddy delivered to mills. This was alarming when compared an estimated

infestation 10 percent in 2023. Chemical options are being used until research and development of appropriate biocontrol agents is completed for application during the second crop.

4.6 Collectively, the investments needed to mitigate the impacts of climate change across economic and social spheres in Guyana are substantial, and the future presents growing vulnerabilities in this area.

ii. Macroeconomic Risks

4.7 Guyana's vulnerability to external shocks directly impacts its productive and service sectors. Volatility in macroeconomic indicators translate immediate effects to domestic production, imports and exports, and fiscal targets. Government's ongoing monitoring of global and domestic indicators and proactive strategic investments and interventions remain key to ensuring a stable macroeconomic climate.

4.8 As Government continues to invest heavily in public infrastructural projects and improvement in essential public services across all sectors, it is cognisant of the risks associated with a growing fiscal deficit. With growth continuing the upward trajectory, single-digit inflation and a sustainable debt portfolio recorded at mid-year, there are no immediate threats to fiscal sustainability. To this end, measures to control the magnitude and pace of the fiscal adjustment remain in place and are being monitored closely.

4.9 Notwithstanding the increased oil prices in 2024 compared to 2023, Government remains vigilant in monitoring oil price movements and its impact on deposits into the NRF. Conversely, since Guyana remains dependent on oil imports, higher global prices have translated to higher acquisition costs.

4.10 Additionally, Guyana is still subject to supply chain fragility and uncertainty partly due to recently interrupted schedule of cargo from East Asia, as the Panama Canal has been affected by the El Nino phenomenon. As a result, international shipment delays have impacted the implementation of Government's programmes and the provision of goods and services by the private sector.

4.11 Government's efforts to contain imported inflation have seen policies implemented on several fronts. Government has utilised fiscal policies to (i) maintain zero excise taxes on fuel in 2024, thereby cushioning the extent of price increases to consumers associated with importation of fuel; (ii) extend the period of adjusted freight charges to pre-Covid levels to reduce the amount paid in import taxes and hence reduce the price passed onto the final consumer; (iii) pursue supply side interventions - including reversal of D&I fees, removal of VAT on machinery, expanded shade house construction and investment in a broiler breeder facility - to boost production in agriculture as well as expand farmers markets across communities.

iii. Public Debt Related Risks

4.12 Since its return to debt sustainability more than a decade and a half ago, Guyana has consolidated this position by maintaining a strategy of mobilizing development financing within prudent cost and risk parameters. The country's end-2023 total PPG debt-to-GDP ratio of 26.7 percent and 2023 debt service-to-revenue ratio of 6.2 percent exemplify the success of this approach. However, preservation of Guyana's strong debt sustainability position necessitates continued careful management of the most pertinent risks its debt portfolio is subject to.

4.13 The structure of Guyana's debt portfolio means that exchange rate risk and interest rate risk are among the most pertinent. Conventional metrics are therefore calculated and presented herein for those two risk categories. Furthermore, their potential sources and implications are identified, along with the mitigation approaches adopted.

Exchange Rate Risk

4.14 As of end-June 2024, 38 percent of total PPG debt was denominated in foreign currency, 3.7 percentage points lower than at end-June 2023. By implication, the share of total PPG debt denominated in domestic currency increased by 3.7 percentage points over the last year, to 62 percent. Notably, instruments denominated in domestic currency comprised almost the entire domestic PPG debt portfolio, while instruments denominated in foreign currency comprised the entire external PPG debt portfolio. It can therefore be deduced that the external PPG debt component is the overwhelmingly dominant source of exchange rate risk in Guyana's total PPG debt portfolio.

4.15 Debt denominated in US dollars continued to occupy the largest share of the external debt portfolio as of end-June 2024, at 66.4 percent. The Renminbi (RMB) Yuan was the second largest holding in the portfolio, accounting for 12.4 percent, while Special Drawing Rights occupied the third largest share of 10 percent. The remaining 11.2 percent was split between Euros (7.4 percent), Canadian Dollars (3.1 percent), and other currencies (0.7 percent).

4.16 While external PPG debt currently occupies a minority and decreasing share of total PPG debt, the stock of external PPG debt nonetheless grew by 17.9 percent between mid-2023 and mid-2024. As Government continues to borrow externally to finance its development agenda, in nominal terms, external debt is anticipated to increase further, and along with it the foreign currency required to meet future debt service payments.

4.17 Apart from being the most dominant currency in the external debt portfolio, the US dollar is also used to procure the other foreign currencies required in debt service payments. Consequently, exchange rate movements could translate to higher debt service costs and outstanding debt in Guyana dollar terms. Additionally, depreciation of the US dollar against the other foreign currencies required for debt service payments would increase debt service costs and outstanding debt in US dollar terms, and, all other things being equal, in Guyana dollar terms as well. The Guyana dollar has, however, remained relatively stable against the US dollar over a protracted period.

4.18 Nonetheless, it is essential that measures are proactively instituted to mitigate exchange rate risk. In this regard, a key policy priority of the Government of Guyana is to develop the domestic market and introduce new local currency instruments. The Bank of Guyana also plays an integral role in managing exchange rate risk by undertaking various administrative and policy actions as necessary to promote exchange rate stability.

Interest Rate Risk

4.19 From a public debt management standpoint, interest rate risk refers to the chance of interest rates within a debt portfolio fluctuating due to the presence of variable-rate instruments. The key indicators used in this analysis to measure interest rate risk are the proportion of variable rate debt in the portfolio, Average Time to Refixing (ATR), and debt refixing in one year, split

between external and domestic debt. The ATR describes the time taken in years for the average instrument in the borrowing portfolio to be subject to a change in interest rate. Therefore, a shorter ATR implies that the portfolio is more exposed to interest rate risk.

4.20 At end-June 2024, the share of variable rate debt in total public debt stood at 27.2 percent, 7.3 percentage points lower than one year prior. This reflects new issuances of fixed-rate instruments (treasury bills), which more than offset a moderate nominal increase in variable-rate debt. The reduced share of variable-rate debt implies lower exposure to interest rate risk. Notably, however, as at the end-June 2024, fixed-rate debt accounted for 72.8 percent of public debt, more than half of which is refixed in one year or less, mainly on account of maturing treasury bills and other instruments indexed to them.

4.21 On the external side, about 28.3 percent of the debt portfolio is refixed in less than a year, while 99.9 percent of the domestic debt portfolio is subject to refixing in less than a year. The higher proportion of domestic debt refixing in less than one year reflects the short-term nature of the treasury bills that occupy a large share of that portfolio, and to which other variable interest rate instruments in the portfolio are indexed.

4.22 As of June 2023, Guyana's debt portfolio was assessed to have an ATR of 3.3 years, weighed by the ATR of about 1 year for the domestic portfolio, which constitutes the majority share of total debt. Meanwhile, the external debt portfolio was assessed to have an ATR of 9.4 years.

4.23 In view of the aforementioned, adverse interest rate shocks may lead to higher debt service cost when rates are refixed. This is especially true for the domestic debt portfolio, in which most instruments have interest rates that are refixed within one year or less. On the domestic side, the Bank of Guyana (BOG) spearheads interest rate risk mitigation efforts through the monetary policy levers at its disposal. On the external side, Guyana manages interest rate risk first and foremost by prioritising fixed interest rate borrowing. Otherwise, options to convert variable-rate debt to fixed-rate debt are explored and exercised under appropriate circumstances.

iv. Contingent Liabilities

4.24 Contingent liabilities can be either explicit or implicit. Explicit contingent liabilities entail government-guaranteed debt of state-owned entities (SOEs) and statutory authorities, as well as instances where sovereign guarantees are granted for public private partnership (PPP) ventures. On the other hand, implicit contingent liabilities are defined as not arising from a legal or contractual obligation, but from an exercise of judgement by the Government deemed to be in the public interest.

4.25 Currently, Government has one outstanding guarantee, issued in 2019 for the BOG's \$500 million initial contribution to a Deposit Insurance Fund. This guarantee was issued under the Deposit Insurance Act 2018, which established a Deposit Insurance Corporation. The Act provides for the establishment of a Deposit Insurance Fund, which is to be managed by the Deposit Insurance Company. Based on this Act, the BOG is to be the sole subscriber of the Corporation's authorised capital. The BOG's initial contribution of \$500 million to the Deposit Insurance Fund is expected to be fully repaid by the Corporation through the assessment and payment of regular and extraordinary premiums by member financial institutions. Given the nature of the guarantee, it is not likely that a default that results in financial claims on Central Government would materialise.

4.26 Decreasing the risk of explicit contingent liabilities materialising typically requires the adoption of key mitigation measures. These include strengthening of the procedures and requirements for analysing loan guarantee proposals. In particular, it is essential that strong emphasis is placed on: clearly defining eligibility criteria; strengthening the risk assessment process; maintaining rigorous monitoring and recording mechanisms; and auditing requirements. Additional capacity-building would also serve to strengthen assessment of the credit risks in applications for government guarantees.

4.27 Fiscal risks associated with the SOEs are deemed as implicit contingent liabilities. The non-financial SOEs are primary drivers of fiscal risks mainly due to their reliance on Government subsidies, the extent of uncompensated obligations and budget constraints. The SOEs consist of ten agencies, including those that offer utility services and those that are agriculturally based.

4.28 Government's attention remained focused on the financial performance of public enterprises since financing shortfalls would require increasing transfers to these enterprises. The profitability, liquidity, and solvency positions of SOEs in the current year signal potential risks.

4.29 Government also provides support to SOEs through on-lent loans and direct loans from the Treasury. As of end-June 2024, GPL, GuySuCo and Guyana National Printers Limited owed the Government a total of US\$392.6 million or about \$81.9 billion. Notably, in all instances where SOEs have not honoured their debt service obligations to Government, Government has nonetheless fulfilled its debt service obligations to the main lenders of the on-lent loans.

4.30 Mitigation of the fiscal risks associated with SOEs requires the continued pursuit of various key measures, such as improving SOE oversight and accountability, enhancing performance, and exploring where economies of scale could be achieved to reduce expenditure and reliance on grants from the Central Government.

v. Labour Market Conditions

4.31 As a result of rapid expansion in the economy, and related structural changes, there has been a heightened risk of labour mismatch and shortages of specific areas of expertise. Manpower studies are being undertaken to address sector-specific manpower requirements. In addition to significant ramping up of training programmes, several sectors have already acted to expand skill sets in this regard. In the delivery of healthcare, we have substantially expanded training cohorts as well as expanded our engagement with multiple bilateral partners to secure additional specialists in various medical disciplines as well as over 140 nurses to support our health care delivery. In the sugar industry 12 Cuban specialists have been hired to provide expertise in areas of cane production and factory engineering and another 9 Cuban engineers are supporting the National Drainage and Irrigation Authority with civil works implementation supervision.

5.

Conclusion

5.1 This report documents the progress made in implementing the policies, programmes, and projects outlined in Budget 2024, which built on the previous four budgets presented by this PPP/C Government since its return to office in August 2020. Across every single sector of government activity, implementation has moved apace.

5.2 This includes: the buildout of our Government's aggressive investment in energy and transport infrastructure and in social infrastructure such as hospitals and schools; the further rollout of our housing and water programme which is already well on its way to achieving the targets we set ourselves at the start of the term of office; our rapid expansion of technical and vocational training to ensure that as many Guyanese as possible are equipped to take up the new technical jobs that are being created; and the upgrading of institutions and capabilities in the public safety and security sector.

5.3 These and other initiatives, along with our strong policy stance in relation to attracting and stimulating private investment, have resulted in the economy continuing to achieve extraordinary rates of real economic growth. This, in turn, means more economic opportunities for all Guyanese.

5.4 As we navigate the second half of 2024, our Government remains firmly focused on ensuring the full implementation of Budget 2024, with the constant aim of improving the lives of every single Guyanese family and every single Guyanese person.



APPENDICES

APPENDIX A1

MID-YEAR REAL GDP GROWTH RATES BY SECTOR

ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Agriculture, Fishing and Forestry	6.9	10.4	7.1	8.7	10.9
Growing of Sugar Cane	28.0	66.1	30.1	-60.4	16.3
Growing of Rice	5.3	6.2	3.2	17.9	8.9
Growing of Other Crops	4.1	11.6	9.2	8.8	12.7
Raising of Livestock	10.9	6.6	7.7	-7.8	6.2
Forestry	9.7	3.9	-9.8	13.2	3.9
Fishing	41.8	15.0	12.0	27.7	16.8
Mining and Quarrying	43.7	43.6	91.5	64.3	54.4
Bauxite	-20.5	57.2	-11.1	-20.0	41.3
Gold	-11.2	15.7	-11.4	-10.3	2.1
Other Mining and Quarrying	35.8	19.3	55.3	45.5	24.7
Petroleum and Gas; and Support Services	46.8	44.7	99.9	67.1	56.4
Manufacturing	29.3	16.0	20.8	27.5	14.5
Sugar	28.0	66.1	30.1	-60.4	16.3
Rice	15.3	22.7	10.2	22.7	10.9
Other Manufacturing	35.3	10.4	25.1	33.0	15.6
Electricity Supply	14.3	15.0	10.1	24.9	18.7
Water Supply and Sewerage	9.9	5.0	14.3	3.1	5.0
Construction	31.8	23.4	44.2	43.7	27.2
Services	10.9	6.9	10.8	7.3	7.7
Wholesale and Retail Trade and Repairs	9.1	8.3	14.6	4.1	8.4
Transport and Storage	17.8	8.2	13.4	9.4	10.1
Accommodation and Food Services	13.3	16.6	10.0	12.8	17.5
Information and Communication	15.4	12.9	19.8	5.6	6.8
Financial and Insurance Activities	10.9	6.4	6.0	11.0	10.8
Real Estate Activities	3.1	3.5	3.0	3.2	3.7
Professional, Scientific and Technical Services	41.1	8.8	36.9	53.0	28.0
Administrative and Support Services	21.5	8.6	20.0	10.4	8.8
Public Administration	2.5	2.8	2.9	1.2	2.9
Education	8.7	3.8	8.6	11.5	5.7
Human Health and Social Work	2.3	3.5	1.0	2.3	3.5
Arts, Entertainment and Recreation	9.2	8.0	7.7	3.6	8.4
Other Service Activities	5.3	7.1	6.2	6.3	7.3
GDP Growth Rate	33.8	34.3	60.8	49.7	42.3
Non-Oil GDP Growth Rate	12.3	11.9	13.4	12.6	11.8

APPENDIX A2

MID-YEAR REAL SECTOR SHARE OF GDP

ITEM	2021 HY	2022 HY	2023 HY	2024 HY
Agriculture, Fishing and Forestry	14.0	11.8	7.7	5.6
Sugar	0.2	0.1	0.1	0.0
Rice	3.5	2.0	1.3	1.0
Other Crops	7.7	7.5	4.9	3.6
Livestock	1.6	1.3	0.9	0.5
Fishing	0.6	0.7	0.4	0.3
Forestry	0.4	0.3	0.2	0.2
Mining and Quarrying	46.9	59.9	71.3	78.2
Bauxite	0.3	0.3	0.2	0.1
Gold	5.1	3.8	2.1	1.3
Other Mining and Quarrying	0.7	0.9	0.9	0.8
Petroleum and Gas; and Support Services	40.8	54.9	68.1	76.0
Manufacturing	3.5	2.3	1.7	1.5
Sugar	0.2	0.1	0.0	0.0
Rice	1.1	0.7	0.5	0.4
Other Manufacturing	2.2	1.5	1.2	1.1
Electricity Supply	0.3	0.2	0.2	0.1
Water Supply and Sewerage	0.2	0.1	0.1	0.1
Construction	5.2	4.2	3.8	3.6
Services	26.7	19.0	13.2	9.5
Wholesale and Retail Trade and Repairs	3.5	3.3	2.4	1.7
Transportation and Storage	2.0	1.6	1.1	0.8
Accommodation and Food Services	0.2	0.2	0.1	0.1
Information and Communication	1.5	1.2	0.8	0.6
Financial and Insurance Activities	3.1	2.4	1.6	1.2
Real Estate Activities	4.7	3.6	2.3	1.6
Professional, Scientific and Technical Services	0.2	0.2	0.2	0.2
Administrative and Support Services	3.7	3.0	2.3	1.7
Public Administration	4.4	1.7	1.1	0.8
Education	2.0	1.0	0.6	0.5
Human Health and Social Work	1.1	0.6	0.4	0.2
Arts, Entertainment and Recreation	0.1	0.1	0.1	0.1
Other Service Activities	0.1	0.1	0.1	0.1
TOTAL	100.0	100.0	100.0	100.0

APPENDIX B

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

ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
A Current Account	1,757.8	7,853.1	49.8	3,199.9	7,788.3
1.0 Merchandise (Net)	6,574.2	13,230.8	2,340.8	6,976.7	13,880.1
1.1 Exports (f.o.b.)	13,210.2	18,703.9	6,058.8	10,221.9	20,453.1
1.1.1 Bauxite	79.6	163.2	38.6	37.5	124.6
1.1.2 Sugar	24.9	35.5	6.8	6.7	27.7
1.1.3 Rice	211.7	320.0	102.4	127.1	328.2
1.1.4 Gold	808.6	901.8	396.7	408.9	847.1
1.1.5 Timber	20.7	31.4	10.9	9.5	21.3
1.1.6 Crude Oil	11,659.3	16,821.5	5,393.8	9,401.6	18,673.7
1.1.7 Other	188.2	202.5	94.9	78.4	202.5
1.1.8 Re - exports	217.2	228.1	14.8	152.2	228.1
1.2 Imports (c.i.f.)	(6,636.0)	(5,473.1)	(3,718.0)	(3,245.1)	(6,573.1)
1.2.1 Fuel & Lubricants	(1,265.7)	(1,357.3)	(595.7)	(623.1)	(1,357.3)
1.2.2 Other	(5,370.3)	(4,115.8)	(3,122.3)	(2,622.0)	(5,215.8)
2.0 Services (Net)	(5,987.1)	(6,453.4)	(2,835.4)	(4,338.6)	(7,167.5)
2.1 Factor	(1,580.0)	(2,149.6)	(722.1)	(1,287.7)	(2,506.6)
2.2 Non Factor (Net)	(4,407.1)	(4,303.8)	(2,113.2)	(3,050.8)	(4,660.9)
3.0 Transfers	1,170.7	1,075.8	544.4	561.7	1,075.8
3.1 Official	0.5	2.2	-	0.0	2.2
3.2 Private	1,170.2	1,073.6	544.4	561.7	1,073.6
B Capital Account	(1,780.0)	(7,733.1)	(237.4)	(3,395.4)	(7,668.3)
1.0 Capital Transfers	15.2	33.2	6.1	6.1	33.2
2.0 Medium and Long Term Capital (Net)	(1,660.6)	(7,704.8)	(213.7)	(3,473.7)	(7,640.0)
2.1 Non - Financial Public Sector Capital (Net)	(402.8)	(261.9)	(189.7)	(522.5)	(1.1)
2.1.1 Disbursements	267.3	1,066.5	101.1	196.8	1,066.5
2.1.2 Amortization	(64.0)	(79.7)	(32.4)	(35.2)	(79.7)
2.1.3 Other	(606.1)	(1,248.7)	(258.4)	(684.1)	(987.9)
2.1.3.a SDR Allocation	-	-	-	-	-
2.1.3.b Natural Resource Fund	(1,608.2)	(2,402.9)	(658.4)	(1,234.1)	(2,574.0)
2.1.3.c Natural Resource Fund Withdrawal	1,002.1	1,154.3	400.0	550.0	1,586.2
2.2 Private Sector (Net)	(1,257.8)	(7,442.9)	(24.0)	(2,951.2)	(7,638.9)
2.2.1 Foreign Direct Investment (Net)	(1,189.9)	(7,385.4)	10.7	(2,907.3)	(7,581.4)
2.2.2 Portfolio Investment (Net)	(67.9)	(57.5)	(34.7)	(43.9)	(57.5)
3.0 Short Term Capital	(134.7)	(61.5)	(29.8)	72.2	(61.5)
C Errors and Omissions	(13.7)	0.0	(8.8)	10.9	0.0
D OVERALL BALANCE	(36.0)	120.0	(196.4)	(184.6)	120.0
E Financing	36.0	(120.0)	196.4	184.6	(120.0)
1.0 Bank of Guyana net foreign assets	36.0	(120.0)	196.4	184.6	(120.0)
2.0 Change in Non-Financial Public Sector Arrears	-	-	-	-	-
3.0 Exceptional Financing	-	-	-	-	-
3.1 Debt Relief	-	-	-	-	-
3.2 Balance of Payments Support	-	-	-	-	-
3.3 Debt Forgiveness	-	-	-	-	-
3.4 Debt Stock Restructuring	-	-	-	-	-

APPENDIX C

MONETARY SURVEY

ITEM		2023 DECEMBER	2023 HY	2024 HY
1.0	Total Money & Quasi Money	839,817.9	740,873.1	915,731.8
1.1	Narrow Money ²	511,204.7	440,105.9	556,304.5
1.1.1	Currency in Circulation	259,950.7	220,853.6	280,054.0
1.1.2	Demand Deposits ³	243,306.4	215,735.9	272,660.6
1.1.3	Cashiers' Cheques & Acceptance	7,947.6	3,516.4	3,589.9
1.2	Quasi Money	328,613.2	300,767.2	359,427.4
1.2.1	Time Deposits ³	27,092.4	29,079.9	28,217.7
1.2.2	Savings Deposits ³	301,520.9	271,687.2	331,209.6
2.0	Domestic Credit (Net)	642,559.7	581,884.0	773,143.2
2.1	Public Sector (Net)	320,050.2	289,906.0	419,412.0
2.1.1	Central Government (Net) ⁴	474,774.8	424,999.2	573,817.7
2.1.2	Public Enterprises (Net)	(86,375.5)	(70,702.2)	(82,124.5)
2.1.3	Other Public Sector (Net)	(68,349.1)	(64,390.9)	(72,281.2)
2.2	Private Sector Credit Balance ⁵	376,119.4	345,325.2	410,001.1
2.2.1	Agriculture	21,892.1	19,768.4	24,576.4
2.2.2	Mining & Quarrying	5,327.4	5,244.8	6,888.0
2.2.3	Manufacturing	42,563.1	40,025.1	42,636.5
2.2.4	Services	133,177.2	121,836.3	148,511.2
2.2.5	Households ⁶	38,422.7	39,975.3	41,046.2
2.2.6	Credit Cards ⁶	2,847.6	2,563.9	2,912.0
2.2.7	Real Estate Mortgage Loans	128,647.5	112,683.6	140,236.8
2.2.8	Other Forms of Credit	3,241.9	3,227.8	3,194.0
2.3	Financial Institutions (Net)	(53,609.9)	(53,347.2)	(56,269.9)
3.0	Foreign Assets (Net)	304,460.4	249,133.1	250,920.9
3.1	Assets	346,078.5	284,203.1	295,820.4
3.2	Liabilities	(41,618.2)	(35,070.0)	(44,899.5)
4.0	Other Items (Net)	(107,202.2)	(90,144.0)	(108,332.3)

Notes:

- 1) Figures may not add to totals due to rounding.
- 2) Narrow money is further disaggregated to show cashiers' cheques & acceptances.
- 3) Deposits in this table refer to private sector deposits.
- 4) Updated classification of debentures by the Bank of Guyana.
- 5) Private sector credit categories were aggregated to reflect the economic sectors in the real sector.
- 6) 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

	2023 December	2023 June	2024 June
ALL ITEMS	139.43	136.26	141.70
FOOD	201.57	192.58	207.92
CLOTHING	88.17	88.18	88.17
FOOTWEAR AND REPAIRS	81.11	81.11	81.11
HOUSING	98.63	98.31	98.80
FURNITURE	97.17	97.37	96.49
TRANSPORT & COMMUNICATION	122.09	122.19	122.26
MEDICAL CARE & HEALTH SERVICES	140.75	138.85	141.03
EDUCATION, RECREATION AND CULTURAL SERVICES	96.79	96.74	96.89
MISCELLANEOUS GOODS AND SERVICES	132.43	131.65	133.96

APPENDIX E1

MID-YEAR CENTRAL GOVERNMENT FINANCIAL OPERATIONS

	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Total Revenue	597,931.9	717,837.2	280,107.0	343,656.5	821,763.5
Revenue	382,107.5	427,267.9	191,364.9	227,211.4	441,368.1
Tax	366,615.0	408,462.1	181,849.5	216,024.3	422,562.3
Income taxes	211,826.9	241,798.9	106,554.5	129,790.7	251,694.2
Value-Added and Excise taxes	103,787.0	110,938.5	49,023.1	55,847.1	114,805.9
Trade taxes	34,755.1	39,402.1	15,803.0	17,357.4	38,855.8
Other	16,246.0	16,322.5	10,468.9	13,029.1	17,206.4
Non-tax	15,492.5	18,805.8	9,515.4	11,187.2	18,805.8
Private sector	11,154.4	10,705.8	5,177.3	6,893.7	10,705.8
Public enterprise & BOG	4,338.1	8,100.0	4,338.1	4,293.5	8,100.0
NRF Withdrawal	208,421.8	240,059.5	83,191.5	114,388.3	329,885.6
GRIF Inflows	1,590.4	6,750.0	789.7	1,222.5	6,750.0
Carbon Credit Inflows	5,785.5	43,733.3	4,743.0	834.0	43,733.3
Total expenditure	804,148.8	1,121,129.7	287,268.2	375,632.8	1,161,879.1
Current expenditure	382,329.5	454,954.3	169,200.5	212,722.0	484,027.7
Non-Interest expenditure	369,989.6	434,809.9	164,571.9	205,392.7	463,883.4
Personal emoluments	104,938.3	121,445.0	45,858.6	54,638.0	121,445.0
Other goods and services	112,794.8	135,529.5	43,647.2	49,765.3	139,331.9
Transfer Payments	152,256.5	177,835.4	75,066.1	100,989.4	203,106.5
Interest	12,339.8	20,144.3	4,628.6	7,329.3	20,144.3
External	8,117.2	13,629.9	3,247.2	4,749.1	13,629.9
Domestic	4,222.6	6,514.5	1,381.4	2,580.2	6,514.5
Primary balance	12,117.9	(7,542.0)	26,793.0	21,818.8	(22,515.3)
Current balance	(221.9)	(27,686.4)	22,164.3	14,489.5	(42,659.6)
Capital Revenue	26.6	26.6	18.0	0.2	26.6
Capital Expenditure	421,819.4	666,175.4	118,067.7	162,910.8	677,851.4
Overall Balance before Grants	(206,217.0)	(403,292.4)	(7,161.2)	(31,976.3)	(340,115.6)
Grants	3,274.4	7,375.8	1,267.8	1,275.0	7,375.8
HIPC relief			-		
Original			-		
Enhanced			-		
CMCF			-		
MDRI			-		
Other	3,274.4	7,375.8	1,267.8	1,275.0	7,375.8
Projects	3,172.0	6,920.7	1,267.8	1,271.8	6,920.7
Non-projects	102.4	455.1	-	3.2	455.1
Overall Balance after Grants	(202,942.5)	(395,916.6)	(5,893.4)	(30,701.3)	(332,739.8)
Financing	48,042.6	395,916.6	5,893.4	30,701.3	332,739.8
Net External Borrowing	48,042.6	206,394.1	10,726.5	28,482.9	206,394.1
Disbursements of Loans	60,505.2	222,367.7	17,297.8	35,577.0	222,367.7
Debt Repayments	12,462.7	15,973.6	6,571.3	7,094.1	15,973.6
Net Domestic Borrowing	154,900.0	189,522.6	(4,833.1)	2,218.4	126,345.7

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

ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Non-Financial Public Sector Revenues	613,975.3	730,330.5	282,738.5	348,049.4	840,229.4
Central Government	597,931.9	717,837.2	280,107.0	343,656.5	821,763.5
Public Enterprises	16,043.5	12,493.3	2,631.5	4,392.9	18,465.9
Total Expenditure	818,856.3	1,130,325.4	291,613.0	379,645.5	1,178,658.8
Current Expenditure	382,329.5	454,954.3	169,200.5	212,722.0	484,027.7
Non-Interest Expenditure	369,989.6	434,809.9	164,571.9	205,392.7	463,883.4
Personal Emoluments	104,938.3	121,445.0	45,858.6	54,638.0	121,445.0
Other Goods and Services	112,794.8	135,529.5	43,647.2	49,765.3	139,331.9
Transfer Payments	152,256.5	177,835.4	75,066.1	100,989.4	203,106.5
Interest	12,339.8	20,144.3	4,628.6	7,329.3	20,144.3
External	8,117.2	13,629.9	3,247.2	4,749.1	13,629.9
Domestic	4,222.6	6,514.5	1,381.4	2,580.2	6,514.5
Current Balance	231,645.9	275,376.2	113,538.0	135,327.4	356,201.7
Capital Expenditure	436,526.8	675,371.1	122,412.5	166,923.5	694,631.1
Central Government	421,819.4	666,175.4	118,067.7	162,910.8	677,851.4
Public Enterprises	14,707.5	9,195.7	4,344.8	4,012.7	16,779.7
Overall Balance before Grants	(204,881.0)	(399,994.9)	(8,874.5)	(31,596.1)	(338,429.4)
Grants	3,274.4	7,375.8	1,267.8	1,275.0	7,375.8
HIPC Relief	-	-	-	-	-
Other	3,274.4	7,375.8	1,267.8	1,275.0	7,375.8
Overall Balance after Grants	(201,606.5)	(392,619.1)	(7,606.7)	(30,321.1)	(331,053.5)
Financing	201,606.5	392,619.1	7,606.7	30,321.1	331,053.5
Net External Borrowing	48,042.6	206,394.1	10,726.5	28,482.9	206,394.1
Net Domestic Borrowing	153,564.0	186,225.0	(3,119.8)	1,838.2	124,659.5

APPENDIX E3

PUBLIC ENTERPRISES
CASH FLOW

ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Receipts	176,784.7	186,351.9	78,715.1	91,646.2	204,509.4
Enterprises	139,811.1	142,822.6	61,095.0	72,070.0	164,712.4
NIS	36,973.6	43,529.3	17,620.2	19,576.2	39,797.0
Contributions	36,076.5	42,489.5	17,237.0	19,112.2	38,711.3
Investment Income	897.1	1,039.8	383.2	464.0	1,085.7
Total Expenditure	175,448.7	183,054.4	80,428.5	91,266.0	202,823.2
Total non-interest expenditure	160,605.1	173,535.6	76,075.1	87,105.5	185,681.4
Non-financial public enterprise	122,594.2	130,935.1	57,152.4	65,747.4	145,040.1
Wages and Salaries	23,425.5	24,055.5	10,187.6	12,283.1	29,022.2
Goods and Services	99,115.8	106,756.0	46,929.6	53,426.6	115,906.6
Local taxes	52.8	123.6	35.1	37.7	111.3
The NIS	34,520.9	40,619.3	16,851.7	19,162.5	36,804.3
Taxes to Central Government	3,490.0	1,471.1	2,071.0	2,195.7	3,327.0
Dividends and transfers	-	510.0	-	-	510.0
Primary surplus or deficit (-)	16,179.6	12,816.3	2,640.0	4,540.7	18,828.0
Interest	136.1	323.0	8.5	147.8	362.1
External	1.0	12.0	-	1.0	11.0
Domestic	135.1	311.0	8.5	146.8	351.1
Current surplus or deficit (-)	16,043.5	12,493.3	2,631.5	4,392.9	18,465.9
Capital expenditure	14,707.5	9,195.7	4,344.8	4,012.7	16,779.7
Enterprises	14,621.0	8,378.8	4,307.6	3,982.2	15,962.7
NIS	86.4	817.0	37.2	30.5	817.0
less Government transfers					
Overall surplus or deficit before special transfers(-)	1,336.0	3,297.5	(1,713.3)	380.2	1,686.2
Special transfers	-	-	-	-	-
Capital transfer from CG for interest capitalisation					
Transfer residual from (+) / to (-) CG	-	-	-	-	-
Overall surplus or deficit after special transfers	1,336.0	3,297.5	(1,713.3)	380.2	1,686.2
Financing	(1,336.0)	(3,297.5)	1,713.3	(380.2)	(1,686.2)
External	(164.0)	(200.0)	(203.5)	20.4	(200.0)
Domestic	(1,172.0)	(3,097.5)	1,916.8	(400.6)	(1,486.2)

APPENDIX E4

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

Acct Cod	CHART OF ACCOUNT	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
	Total Statutory Expenditure	17,416,491,587	18,550,131,979	8,460,482,527	8,548,472,017	18,550,131,979
601	Total Statutory Employment Expenditure	6,501,649,723	6,838,116,896	3,071,081,075	3,522,238,553	6,838,116,896
6011	Statutory Wages and Salaries	43,929,492	56,215,921	21,964,746	23,392,452	56,215,921
6012	Statutory Benefits and Allowances	4,225,343	5,725,975	1,123,200	1,123,200	5,725,975
6013	Statutory Pensions and Gratuities	6,453,494,888	6,776,175,000	3,047,993,129	3,497,722,901	6,776,175,000
602	Statutory Payment to Dependants Pension Funds	270,000,000	270,000,000	68,178,004	73,635,966	270,000,000
6021	Statutory Payments to Dependants Pension Funds	270,000,000	270,000,000	68,178,004	73,635,966	270,000,000
604	Statutory Constitutional Agencies Expenditure	10,644,841,864	11,442,015,083	5,321,223,448	4,952,597,498	11,442,015,083
6041	Constitutional Agencies	10,644,841,864	11,442,015,083	5,321,223,448	4,952,597,498	11,442,015,083
	Total Appropriation Expenditure	352,573,133,960	416,259,774,209	156,111,512,122	196,844,198,250	445,333,236,511
601	Total Employment Costs	105,936,748,399	122,645,125,984	46,369,812,797	55,200,445,881	122,645,125,984
611	Total Wages and Salaries	73,002,401,332	86,224,091,688	37,184,462,783	43,292,595,105	86,219,589,194
6111	Administrative	10,993,291,339	12,547,893,641	5,571,615,821	6,676,245,557	12,550,701,273
6112	Senior Technical	15,301,954,228	16,371,023,340	7,730,027,703	9,137,108,145	16,371,070,675
6113	Other Technical and Craft Skilled	10,596,073,565	13,540,332,311	5,351,294,886	6,332,607,580	13,540,609,143
6114	Clerical and Office Support	10,924,761,233	12,322,740,985	5,514,901,624	5,699,381,560	12,321,149,777
6115	Semi-Skilled Operatives and Unskilled	7,638,982,976	8,555,115,768	3,822,000,158	4,142,915,707	8,552,444,305
6116	Contracted Employees	15,779,184,056	20,008,599,586	8,191,012,974	10,059,607,460	19,973,909,266
6117	Temporary Employees	1,768,153,935	2,878,386,057	1,003,609,617	1,244,729,096	2,909,704,755
613	Overhead Expenditure	13,570,636,377	14,941,303,889	7,407,949,838	8,870,709,043	14,945,806,383
6131	Other Direct Labour Costs	1,394,868,892	1,431,933,694	722,899,437	743,367,475	1,437,026,188
6132	Incentives	12,000,000	12,000,000	4,000,000	3,295,261	12,000,000
6133	Benefits and Allowances	6,780,868,969	7,212,213,817	3,897,900,529	5,018,993,927	7,211,623,817
6134	National Insurance	4,336,327,601	5,023,085,378	2,248,913,908	2,518,087,612	5,023,085,378
6135	Pensions	1,046,570,915	1,262,071,000	534,235,964	586,964,768	1,262,071,000
614	Other Employment Costs	19,363,710,690	21,479,730,407	1,777,400,176	3,037,141,733	21,479,730,407
6141	Other Employment Costs	19,363,710,690	21,479,730,407	1,777,400,176	3,037,141,733	21,479,730,407
620	Total Other Charges	246,636,385,561	293,614,648,225	109,741,699,325	141,643,752,369	322,688,110,527
621	Expenses Specific to the Agency	638,737,853	690,357,198	298,794,948	313,769,246	708,407,962
6211	Expenses Specific to the Agency	638,737,853	690,357,198	298,794,948	313,769,246	708,407,962
622	Materials, Equipment and Supplies	22,270,046,777	25,181,426,160	10,913,091,092	9,836,135,986	25,746,202,981
6221	Drugs and Medical Supplies	14,825,728,606	15,842,319,765	8,928,914,630	7,304,545,851	15,939,233,254
6222	Field Materials and Supplies	3,145,444,506	3,483,962,612	954,460,284	1,064,779,208	3,877,318,308
6223	Office Materials and Supplies	1,522,462,505	1,198,176,400	426,037,201	458,535,950	1,242,581,436
6224	Print and Non-Print Materials	2,776,411,160	4,656,967,383	603,678,977	1,008,274,977	4,687,069,983
623	Fuel and Lubricants	4,956,346,961	5,746,297,424	1,739,208,503	1,793,642,252	6,049,222,337
6231	Fuel and Lubricants	4,956,346,961	5,746,297,424	1,739,208,503	1,793,642,252	6,049,222,337
624	Rental and Maintenance of Buildings	8,009,941,568	8,827,006,000	2,650,879,391	3,054,419,536	8,955,033,383
6241	Rental of Buildings	2,035,648,051	2,561,453,000	825,861,861	1,133,870,654	2,502,798,262
6242	Maintenance of Buildings	4,411,976,184	4,711,022,000	1,252,424,574	1,490,792,089	4,812,625,687
6243	Janitorial and Cleaning Supplies	1,562,317,333	1,554,531,000	572,592,956	429,756,793	1,639,609,434
625	Maintenance of Infrastructure	11,879,383,306	12,883,916,000	4,227,965,095	4,370,795,110	13,681,139,780
6251	Maintenance of Roads	4,959,954,655	4,877,236,000	2,177,311,704	1,811,951,850	5,483,316,000
6252	Maintenance of Bridges	590,476,348	638,243,000	159,479,176	164,532,285	643,243,000
6253	Maintenance of Drainage and Irrigation Works	1,801,548,143	1,915,140,000	817,246,354	841,087,640	1,923,486,624
6254	Maintenance of Sea and River Defences	1,410,498,838	1,923,000,000	252,919,764	348,713,808	2,073,000,000
6255	Maintenance of Other Infrastructure	3,116,905,322	3,530,297,000	821,008,097	1,204,509,527	3,558,094,156

APPENDIX E4

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

Acct Cod	CHART OF ACCOUNT	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
626	Transport, Travel & Postage	9,542,914,741	9,895,198,428	3,752,044,407	3,864,160,292	10,304,192,308
6261	Local Travel and Subsistence	4,554,920,222	4,761,861,000	1,932,537,751	2,008,609,638	4,842,790,478
6262	Overseas Conferences and Official Visits	767,303,310	802,000,000	273,552,297	276,310,237	802,000,000
6263	Postage, Telex and Cablegrams	97,819,316	115,166,800	31,686,769	51,872,325	115,166,800
6264	Vehicle Spares and Service	2,088,386,266	2,195,065,628	783,751,624	821,007,572	2,372,692,685
6265	Other Transport, Travel and Postage	2,034,485,627	2,021,105,000	730,515,966	706,360,520	2,171,542,345
627	Utility Charges	9,550,670,052	12,006,475,080	6,184,491,791	7,942,618,417	11,995,597,441
6271	Telephone Charges	1,147,065,440	1,325,606,080	464,095,524	374,732,862	1,319,727,014
6272	Electricity Charges	7,259,985,213	9,435,234,000	5,272,019,279	7,170,975,403	9,418,145,089
6273	Water Charges	1,143,619,399	1,245,635,000	448,376,988	396,910,152	1,257,725,338
628	Other Goods and Services Purchases	21,010,342,273	25,236,715,026	6,722,725,578	9,342,246,956	25,911,549,199
6281	Security Services	10,524,066,877	12,141,122,026	3,350,943,744	5,384,947,611	12,162,878,649
6282	Equipment Maintenance	2,622,094,099	2,902,945,000	778,438,133	916,642,775	3,448,273,500
6283	Cleaning and Extermination Services	1,200,754,392	1,217,183,000	346,156,726	356,049,293	1,274,209,695
6284	Other	6,663,426,905	8,975,465,000	2,247,186,975	2,684,607,277	9,026,187,355
629	Other Operational Expenses	24,936,404,637	35,062,151,086	7,158,030,139	9,247,493,979	35,834,383,557
6291	National and Other Events	1,672,592,832	2,158,237,000	634,732,880	786,101,297	2,164,361,900
6292	Dietary	10,650,444,441	13,304,845,426	4,403,748,140	5,387,894,201	13,834,564,176
6293	Refreshment and Meals	503,712,577	541,492,000	231,069,585	226,639,065	552,498,029
6294	Other	12,109,654,787	19,057,576,660	1,888,479,534	2,846,859,416	19,282,959,452
630	Education Subvention and Training	20,440,078,525	28,227,503,330	12,601,599,808	17,291,582,199	28,221,335,980
6301	Education Subventions and Grants	13,410,603,861	18,223,776,152	11,180,579,510	14,144,340,596	18,223,776,152
6302	Training (Including Scholarships)	7,029,474,664	10,003,727,178	1,421,020,298	3,147,241,603	9,997,559,828
631	Rates and Taxes and Subventions to Local Authorities	534,331,139	566,046,800	64,020,487	54,284,752	565,891,800
6311	Rates and Taxes	475,791,317	497,406,800	41,269,545	33,885,299	497,251,800
6312	Subventions to Local Authorities	58,539,822	68,640,000	22,750,942	20,399,453	68,640,000
632	Subsidies and Contributions to Local & Int Org	73,352,654,170	79,945,356,693	35,370,028,879	49,307,070,830	105,368,954,799
6321	Subsidies and Contributions to Local Organisations	71,496,017,700	77,870,701,957	34,364,633,706	48,031,307,264	94,723,122,982
6322	Subsidies and Contributions to International Organisations	1,856,636,470	2,074,654,736	1,005,395,173	1,275,763,566	10,645,831,817
633	Refunds of Revenue	3,964,896	15,650,000	3,171,196	280,635	15,650,000
6331	Refunds of Revenue	3,964,896	15,650,000	3,171,196	280,635	15,650,000
634	Pensions	39,510,568,662	49,330,549,000	18,055,648,011	25,225,252,179	49,330,549,000
6341	Non-Pensionable Employees	377,610,977	435,000,000	150,062,260	205,084,906	435,000,000
6342	Pension Increases	4,750,300,093	5,709,313,000	2,164,156,908	2,354,377,865	5,709,313,000
6343	Old Age Pensions and Social Assistance	34,382,657,592	43,186,236,000	15,741,428,843	22,665,789,408	43,186,236,000
635	Other Public Debt	-	-	-	-	-
6351	Other Public Debt	-	-	-	-	-
Grand Total		369,989,625,547	434,809,906,188	164,571,994,649	205,392,670,267	463,883,368,490

APPENDIX E5

NON-INTEREST CURRENT EXPENDITURE BY AGENCY

AGENCY	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Office of the President	5,711,508	6,473,192	2,691,594	2,736,308	6,473,192
Office of the Prime Minister	16,280,197	20,951,800	4,066,951	9,139,232	38,232,105
Ministry of Finance	48,403,176	55,117,947	17,307,298	21,950,646	55,117,947
Ministry of Foreign Affairs and International Cooperation	6,831,749	8,081,825	2,869,952	4,558,668	8,081,825
Ministry of Parliamentary Affairs & Governance	248,459	357,399	104,391	98,402	357,399
Parliament Office	1,923,675	2,156,835	891,124	1,013,327	2,156,835
Audit Office of Guyana	1,117,892	1,319,046	569,737	617,145	1,319,046
Public and Police Service Commissions	159,928	199,624	66,659	85,612	199,624
Teaching Service Commission	140,539	174,461	58,160	70,578	174,461
Guyana Elections Commission	3,808,786	3,408,386	2,095,282	1,203,441	3,408,386
Ministry of Local Government & Regional Development	1,977,404	2,733,665	674,321	808,157	2,733,665
Ministry of Public Service	4,207,934	6,404,807	594,564	1,899,892	6,404,807
Ministry of Amerindian Affairs	1,262,555	1,401,016	430,803	405,443	1,401,016
Ministry of Agriculture	27,704,043	28,247,060	13,020,293	18,238,160	35,668,083
Ministry of Tourism, Industry and Commerce	2,329,184	2,591,798	1,085,382	1,262,445	2,591,798
Ministry of Natural Resources	1,626,126	2,326,164	564,811	705,599	2,326,164
Ministry of Public Works	10,126,168	11,216,082	4,022,949	4,840,227	12,515,435
Ministry of Labour	996,006	1,088,040	614,840	534,230	1,165,572

APPENDIX E5

NON-INTEREST CURRENT EXPENDITURE BY AGENCY

AGENCY	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Ministry of Human Services & Social Security	37,397,456	46,930,411	16,952,831	23,797,685	46,934,519
Ministry of Education	32,112,459	41,900,331	19,207,982	23,960,288	41,900,331
Ministry of Culture, Youth & Sport	3,336,928	3,679,794	1,270,042	1,548,158	3,695,054
Ministry of Housing & Water	3,031,053	3,228,773	2,029,482	2,174,701	3,228,773
Ministry of Health	43,892,115	53,646,578	22,204,250	23,861,207	54,242,966
Ministry of Home Affairs	29,031,110	32,284,174	12,573,988	13,539,322	33,739,877
Ministry of Legal Affairs	959,908	1,442,326	350,127	616,572	1,542,326
Guyana Defence Force	19,299,983	21,724,676	8,166,571	8,935,857	22,109,410
Supreme Court	2,583,241	2,962,752	1,232,589	1,424,859	2,962,752
Public Prosecutions	280,050	385,774	139,134	190,233	385,774
Office of the Ombudsman	61,559	67,252	26,781	29,636	67,252
Public Service Appellate Tribunal	60,026	67,777	32,200	10,754	67,777
Ethnic Relations Commission	127,673	235,000	40,953	118,942	235,000
Judicial Service Commission	9,522	17,520	1,830	7,279	17,520
Rights Commission of Guyana	142,133	182,228	61,006	68,885	182,228
Public Procurement Commission	229,819	265,360	105,768	111,907	265,360
Region 1: Barima / Waini	5,013,859	5,767,852	2,322,455	2,446,191	6,087,980
Region 2: Pomeroon / Supenaam	6,062,494	7,169,157	2,867,719	3,778,225	7,223,546

APPENDIX E5

NON-INTEREST CURRENT EXPENDITURE BY AGENCY

AGENCY	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
Region 3: Essequibo Islands / West Demerara	9,178,125	10,304,900	3,889,101	4,858,417	10,304,900
Region 4: Demerara / Mahaica	10,163,359	11,465,239	5,115,026	5,895,279	11,465,239
Region 5: Mahaica / Berbice	4,933,626	5,636,515	2,271,157	2,644,267	5,636,515
Region 6: East Berbice / Corentyne	11,383,814	12,757,565	5,375,965	6,431,252	12,822,103
Region 7: Cuyuni / Mazaruni	3,793,955	4,302,219	1,466,922	1,967,901	4,302,219
Region 8: Potaro / Siparuni	2,465,912	2,885,130	926,932	1,027,361	2,885,130
Region 9: Upper Takutu / Upper Essequibo	4,233,436	4,952,917	1,889,821	2,611,923	4,952,915
Region 10: Upper Demerara / Upper Berbice	5,350,683	6,298,541	2,322,253	3,168,062	6,298,541
GRAND TOTAL	369,989,626	434,809,906	164,571,995	205,392,670	463,883,367

APPENDIX E6

NON-INTEREST CURRENT EXPENDITURE BY SECTOR

SECTOR	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
GENERAL ADMINISTRATION SECTOR	92,073,801	108,780,002	32,420,836	44,586,850	126,060,308
Office of the President	5,711,508	6,473,192	2,691,594	2,736,308	6,473,192
Office of the Prime Minister	16,280,197	20,951,800	4,066,951	9,139,232	38,232,105
Ministry of Finance	48,403,176	55,117,947	17,307,298	21,950,646	55,117,947
Ministry of Foreign Affairs and International Cooperation	6,831,749	8,081,825	2,869,952	4,558,668	8,081,825
Ministry of Parliamentary Affairs & Governance	248,459	357,399	104,391	98,402	357,399
Parliament Office	1,923,675	2,156,835	891,124	1,013,327	2,156,835
Audit Office of Guyana	1,117,892	1,319,046	569,737	617,145	1,319,046
Public and Police Service Commissions	159,928	199,624	66,659	85,612	199,624
Teaching Service Commission	140,539	174,461	58,160	70,578	174,461
Guyana Elections Commission	3,808,786	3,408,386	2,095,282	1,203,441	3,408,386
Ministry of Local Government & Regional Development	1,977,404	2,733,665	674,321	808,157	2,733,665
Ministry of Public Service	4,207,934	6,404,807	594,564	1,899,892	6,404,807
Ministry of Amerindian Affairs	1,262,555	1,401,016	430,803	405,443	1,401,016
ECONOMIC SERVICES SECTOR	31,659,354	33,165,022	14,670,486	20,206,203	40,586,045
Ministry of Agriculture	27,704,043	28,247,060	13,020,293	18,238,160	35,668,083
Ministry of Tourism, Industry and Commerce	2,329,184	2,591,798	1,085,382	1,262,445	2,591,798
Ministry of Natural Resources	1,626,126	2,326,164	564,811	705,599	2,326,164
INFRASTRUCTURE SECTOR	10,126,168	11,216,082	4,022,949	4,840,227	12,515,435
Ministry of Public Works	10,126,168	11,216,082	4,022,949	4,840,227	12,515,435
SOCIAL SERVICES SECTOR	120,766,017	150,473,926	62,279,427	75,876,268	151,167,215
Ministry of Labour	996,006	1,088,040	614,840	534,230	1,165,572
Ministry of Human Services & Social Security	37,397,456	46,930,411	16,952,831	23,797,685	46,934,519
Ministry of Education	32,112,459	41,900,331	19,207,982	23,960,288	41,900,331
Ministry of Culture, Youth & Sport	3,336,928	3,679,794	1,270,042	1,548,158	3,695,054
Ministry of Housing & Water	3,031,053	3,228,773	2,029,482	2,174,701	3,228,773
Ministry of Health	43,892,115	53,646,578	22,204,250	23,861,207	54,242,966

APPENDIX E6

NON-INTEREST CURRENT EXPENDITURE BY SECTOR

SECTOR	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
PUBLIC SAFETY SECTOR	52,785,023	59,634,839	22,730,946	25,054,245	61,575,276
Ministry of Home Affairs	29,031,110	32,284,174	12,573,988	13,539,322	33,739,877
Ministry of Legal Affairs	959,908	1,442,326	350,127	616,572	1,542,326
Guyana Defence Force	19,299,983	21,724,676	8,166,571	8,935,857	22,109,410
Supreme Court	2,583,241	2,962,752	1,232,589	1,424,859	2,962,752
Public Prosecutions	280,050	385,774	139,134	190,233	385,774
Office of the Ombudsman	61,559	67,252	26,781	29,636	67,252
Public Service Appellate Tribunal	60,026	67,777	32,200	10,754	67,777
Ethnic Relations Commission	127,673	235,000	40,953	118,942	235,000
Judicial Service Commission	9,522	17,520	1,830	7,279	17,520
Rights Commission of Guyana	142,133	182,228	61,006	68,885	182,228
Public Procurement Commission	229,819	265,360	105,768	111,907	265,360
REGIONAL DEVELOPMENT SECTOR	62,579,262	71,540,035	28,447,350	34,828,877	71,979,088
Region 1: Barima / Waini	5,013,859	5,767,852	2,322,455	2,446,191	6,087,980
Region 2: Pomeroon / Supenaam	6,062,494	7,169,157	2,867,719	3,778,225	7,223,546
Region 3: Essequibo Islands / West Demerara	9,178,125	10,304,900	3,889,101	4,858,417	10,304,900
Region 4: Demerara / Mahaica	10,163,358	11,465,239	5,115,026	5,895,279	11,465,239
Region 5: Mahaica / Berbice	4,933,626	5,636,515	2,271,157	2,644,267	5,636,515
Region 6: East Berbice / Corentyne	11,383,814	12,757,565	5,375,965	6,431,252	12,822,103
Region 7: Cuyuni / Mazaruni	3,793,955	4,302,219	1,466,922	1,967,901	4,302,219
Region 8: Potaro / Siparuni	2,465,912	2,885,130	926,932	1,027,361	2,885,130
Region 9: Upper Takutu / Upper Essequibo	4,233,436	4,952,917	1,889,821	2,611,923	4,952,915
Region 10: Upper Demerara / Upper Berbice	5,350,683	6,298,541	2,322,253	3,168,062	6,298,541
GRAND TOTAL	369,989,626	434,809,906	164,571,995	205,392,670	463,883,367

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

SECTOR AND SOURCE		2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
1.0	Agriculture	27,542.561	65,040.150	7,896.296	8,002.491	68,374.562
	1.1 Specific	2,792.913	3,165.000	791.949	971.125	3,165.000
	1.2 Non-Specific	24,749.648	61,875.150	7,104.347	7,031.367	65,209.562
3.0	Fishing	34.904	78.338	8.211	8.856	78.338
	3.1 Specific	0.000	0.000	0.000	0.000	0.000
	3.2 Non-Specific	34.904	78.338	8.211	8.856	78.338
5.0	Power Generation	52,438.636	88,321.510	10,966.367	42,831.198	88,321.510
	5.1 Specific	2,172.278	41,582.500	251.018	357.424	41,582.500
	5.2 Non-Specific	50,266.358	46,739.010	10,715.349	42,473.775	46,739.010
6.0	Manufacturing	1,781.900	3,956.895	514.178	4.849	3,956.895
	6.1 Specific	0.000	0.000	0.000	0.000	0.000
	6.2 Non-Specific	1,781.900	3,956.895	514.178	4.849	3,956.895
7.0	Construction	130,940.916	201,118.485	44,849.201	34,531.014	203,609.192
	7.1 Specific	18,466.496	53,854.300	10,094.000	7,179.884	53,854.300
	7.2 Non-Specific	112,474.420	147,264.185	34,755.202	27,351.131	149,754.892
8.0	Transport & Communication	53,571.351	47,748.343	5,445.805	4,641.436	52,758.041
	8.1 Specific	2,237.148	4,238.000	403.641	93.770	4,238.000
	8.2 Non-Specific	51,334.203	43,510.343	5,042.164	4,547.667	48,520.041
9.0	Housing	51,366.688	76,701.970	20,145.271	35,458.905	76,701.970
	9.1 Specific	720.690	7,200.000	190.176	635.160	7,200.000
	9.2 Non-Specific	50,645.998	69,501.970	19,955.095	34,823.745	69,501.970
10.0	Environment and Pure Water	17,990.473	23,003.695	1,477.721	3,839.611	23,603.895
	10.1 Specific	117.866	3,520.000	0.000	0.000	3,520.000
	10.2 Non-Specific	17,872.607	19,483.695	1,477.721	3,839.611	20,083.895
11.0	Education	17,983.168	34,985.410	4,825.232	6,186.702	34,985.860
	11.1 Specific	5,285.612	7,547.105	2,751.086	943.628	7,547.105
	11.2 Non-Specific	12,697.555	27,438.305	2,074.146	5,243.074	27,438.755
12.0	Health	27,822.298	58,656.577	8,149.326	11,166.377	58,888.440
	12.1 Specific	15,344.730	34,340.000	2,994.825	9,100.999	34,340.000
	12.2 Non-Specific	12,477.568	24,316.577	5,154.501	2,065.378	24,548.440
13.0	Culture/Youth	4,171.152	5,215.674	391.161	372.250	5,215.674
	13.1 Specific	0.000	0.000	0.000	0.000	0.000
	13.2 Non-Specific	4,171.152	5,215.674	391.161	372.250	5,215.674
14.0	National Security and Defence	4,034.815	20,630.805	1,827.564	5,906.921	20,630.805
	14.1 Specific	247.735	3,980.805	66.895	2,927.545	3,980.805
	14.2 Non-Specific	3,787.080	16,650.000	1,760.669	2,979.376	16,650.000

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

SECTOR AND SOURCE		2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
15.0	Public Safety	11,510.741	12,847.388	1,214.120	2,833.194	12,847.388
	15.1 Specific	257.452	291.040	108.852	206.114	291.040
	15.2 Non-Specific	11,253.288	12,556.348	1,105.268	2,627.080	12,556.348
16.0	Tourist Development	295.185	554.000	17.679	35.167	554.000
	16.1 Specific	144.594	490.000	0.000	22.139	490.000
	16.2 Non-Specific	150.591	64.000	17.679	13.028	64.000
17.0	Administration	10,600.449	16,164.999	2,975.239	3,166.190	16,173.622
	17.1 Specific	1,976.580	2,990.000	905.031	1,424.941	2,990.000
	17.2 Non-Specific	8,623.869	13,174.999	2,070.208	1,741.249	13,183.622
18.0	Financial Transfers	1,435.338	871.622	1,383.134	820.804	871.622
	18.1 Specific	0.000	0.000	0.000	0.000	0.000
	18.2 Non-Specific	1,435.338	871.622	1,383.134	820.804	871.622
19.0	Social Welfare	8,298.799	10,279.562	5,981.150	3,104.836	10,279.562
	19.1 Specific	204.798	1,200.000	8.125	486.023	1,200.000
	19.2 Non-Specific	8,094.000	9,079.562	5,973.024	2,618.813	9,079.562
20.0	Overall Total	421,819.373	666,175.423	118,067.655	162,910.803	677,851.377
	20.1 Specific	49,968.892	164,398.750	18,565.598	24,348.752	164,398.750
	20.2 Non-Specific	371,850.481	501,776.673	99,502.056	138,562.051	513,452.627

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME																				
AGENCY	ACTUAL 2023						BUDGET 2024						MID-YEAR 2024							
	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE		
01 Office of the President	767,331	4,896,022	5,663,353	48,155	1,705,663	7,417,170	800,255	5,621,798	6,422,053	51,139	-	1,542,389	8,015,581	400,719	2,311,074	2,711,792	24,516	-	223,165	2,959,473
011 Administration	237,130	1,080,942	1,318,071	27,226	1,039,488	2,384,786	231,353	1,267,100	1,498,453	28,898	-	962,950	2,490,301	116,410	426,406	542,817	13,395	-	95,833	652,045
012 National Policy Development Presidential Advisory Services	431,229	1,344,189	1,775,418	-	164,896	1,940,314	465,504	1,425,645	1,891,149	-	-	153,000	2,044,149	231,021	567,405	798,426	-	-	31,054	829,480
013 Defence and National Security	38,217	459,902	498,120	-	175,000	673,120	55,082	760,204	815,286	-	-	196,500	1,011,786	26,986	288,726	315,712	-	-	37,567	353,279
014 Public Policy & Planning	-	416,465	416,465	-	11,500	427,965	-	473,672	473,672	-	-	17,295	490,967	-	182,124	182,124	-	-	3,174	185,298
015 Environmental Management & Compliance	37,893	1,579,898	1,617,791	-	313,565	1,931,356	26,161	1,639,590	1,665,751	-	-	209,644	1,875,395	14,348	842,139	856,487	-	-	54,266	910,752
016 Police Complaints Authority	22,862	14,625	37,488	20,929	1,214	59,630	22,155	55,587	77,742	22,240	-	3,000	102,982	11,953	4,274	16,227	11,120	-	1,271	28,618
02 Office of the Prime Minister	325,919	15,954,278	16,280,197	-	59,720,165	76,000,363	467,220	20,484,580	20,951,800	-	-	90,163,740	111,115,540	229,288	8,909,944	9,139,232	-	-	43,008,390	52,147,621
021 Prime Minister's Secretariat	125,021	266,824	391,844	-	94,825	486,669	167,552	350,336	517,888	-	-	44,800	562,688	86,234	107,404	193,638	-	-	26,485	220,123
022 Disaster Preparedness, Response and Management	73,735	5,702,981	5,776,716	-	76,717	5,853,433	91,777	7,494,190	7,585,967	-	-	150,000	7,735,967	46,972	85,038	132,011	-	-	1,010	133,021
023 Power Generation	-	5,946,383	5,946,383	-	52,783,034	58,729,417	-	6,178,453	6,178,453	-	-	85,412,110	91,590,563	-	4,877,481	4,877,481	-	-	42,080,095	46,957,576
024 Telecommunications and Innovation	33,040	3,192,909	3,225,949	-	6,615,590	9,841,539	66,898	5,489,867	5,556,765	-	-	4,368,130	9,924,895	33,260	3,426,184	3,459,444	-	-	818,496	4,277,940
025 Government Information and Communication Services	94,123	845,181	939,304	-	150,000	1,089,304	140,993	971,734	1,112,727	-	-	188,700	1,301,427	62,821	413,837	476,658	-	-	82,304	558,961
03 Ministry of Finance	20,207,440	21,472,241	41,679,681	6,723,495	7,048,869	55,452,044	22,342,250	25,729,522	48,071,772	7,046,175	-	56,159,884	111,277,831	3,456,971	14,922,316	18,379,287	3,571,359	-	4,085,112	26,035,757
031 Policy and Administration	19,562,395	14,851,200	34,413,595	-	6,969,623	41,383,217	21,685,782	18,037,316	39,723,098	-	-	56,096,734	95,819,832	3,143,454	11,896,175	15,039,629	-	-	4,027,337	19,066,966
032 Public Financial Management Policies and Services	645,045	6,621,041	7,266,086	6,723,495	79,246	14,068,827	656,468	7,692,206	8,348,673	7,046,175	-	63,150	15,457,998	313,518	3,026,140	3,339,658	3,571,359	-	57,775	6,968,792
12 Ministry of Foreign Affairs and International Cooperation	2,193,923	4,637,826	6,831,749	-	592,924	7,424,673	2,528,937	5,552,888	8,081,825	-	-	242,491	8,324,316	1,628,545	2,930,123	4,558,668	-	-	64,765	4,623,433
121 Development of Foreign Policy	413,666	2,619,802	3,033,468	-	18,806	3,052,274	468,236	3,095,920	3,564,156	-	-	145,000	3,709,156	236,876	1,509,879	1,746,755	-	-	17,556	1,764,311
122 Foreign Policy Promotion	1,747,798	2,011,373	3,759,171	-	573,569	4,332,740	2,012,892	2,445,868	4,458,760	-	-	96,991	4,555,751	1,370,494	1,418,483	2,788,977	-	-	47,209	2,836,186
123 Development of Foreign Trade Policy	32,459	6,651	39,110	-	550	39,659	47,809	11,100	58,909	-	-	500	59,409	21,175	1,761	22,936	-	-	-	22,936
06 Ministry of Parliamentary Affairs and Governance	58,723	189,736	248,459	-	9,123	257,582	79,066	278,333	357,399	-	-	10,825	368,224	33,456	64,946	98,402	-	-	3,991	102,393
061 Policy Development and Administration	28,165	84,191	112,357	-	6,127	118,484	32,979	152,453	185,432	-	-	5,825	191,257	14,357	19,171	33,528	-	-	1,858	35,385
062 Parliamentary Affairs	5,702	1,931	7,633	-	-	7,633	6,013	8,169	14,182	-	-	-	14,182	3,203	68	3,271	-	-	-	3,271
063 Governance	24,856	103,613	128,469	-	2,995	131,465	40,074	117,711	157,785	-	-	5,000	162,785	15,896	45,707	61,603	-	-	2,133	63,736
07 Parliament Office	-	-	-	1,923,675	48,730	1,972,405	-	-	-	2,156,835	50,500	50,500	2,207,335	-	-	-	1,013,327	6,659	6,659	1,019,986
071 National Assembly	-	-	-	1,923,675	48,730	1,972,405	-	-	-	2,156,835	50,500	50,500	2,207,335	-	-	-	1,013,327	6,659	6,659	1,019,986
08 Audit Office of Guyana	-	-	-	1,117,892	24,998	1,142,890	-	-	-	1,319,046	16,000	16,000	1,335,046	-	-	-	617,145	2,249	2,249	619,394
081 Audit Office	-	-	-	1,117,892	24,998	1,142,890	-	-	-	1,319,046	16,000	16,000	1,335,046	-	-	-	617,145	2,249	2,249	619,394

Figures: G\$'000

Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

APPENDIX B DETAILS OF EXPENDITURE - GENERAL SUMMARY BY PROGRAMME																					
		ACTUAL 2023						BUDGET 2024						MID-YEAR 2024							
AGENCY		EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE		
09 Public and Police Service Commissions		-	-	-	159,928	2,499	162,427	-	-	-	199,624	2,500	2,500	202,124	-	-	-	85,612	2,212	2,212	87,824
091 Public and Police Service Commissions		-	-	-	159,928	2,499	162,427	-	-	-	199,624	2,500	2,500	202,124	-	-	-	85,612	2,212	2,212	87,824
10 Teaching Service Commission		-	-	-	140,539	6,942	147,481	-	-	-	174,461	10,000	10,000	184,461	-	-	-	70,578	946	946	71,523
101 Teaching Service Commission		-	-	-	140,539	6,942	147,481	-	-	-	174,461	10,000	10,000	184,461	-	-	-	70,578	946	946	71,523
11 Guyana Elections Commission		-	-	-	3,808,786	143,313	3,952,099	-	-	-	3,408,386	100,000	100,000	3,508,386	-	-	-	1,203,441	-	-	1,203,441
111 Elections Commission		-	-	-	3,808,786	143,313	3,952,099	-	-	-	3,408,386	100,000	100,000	3,508,386	-	-	-	1,203,441	-	-	1,203,441
13 Ministry of Local Government & Regional Development		323,452	1,653,952	1,977,404	-	17,457,137	19,434,541	421,500	2,312,165	2,733,665	-	-	20,674,800	23,408,465	189,513	618,645	808,157	-	-	5,560,414	6,368,571
131 Policy Development and Administration		174,346	162,703	337,049	-	21,999	359,048	189,124	213,027	402,151	-	-	36,000	438,151	89,966	54,109	144,075	-	-	21,818	165,893
133 Regional Development		33,085	36,280	69,365	-	264,068	333,434	43,381	64,016	107,397	-	-	3,000	110,397	22,957	17,711	40,668	-	-	1,304	41,972
134 Local Government Development		116,021	1,454,968	1,570,990	-	17,171,070	18,742,059	188,995	2,035,122	2,224,117	-	-	20,635,800	22,859,917	76,589	546,825	623,414	-	-	5,537,291	6,160,705
14 Ministry of Public Service		193,633	4,014,301	4,207,934	-	155,112	4,363,046	253,167	6,151,640	6,404,807	-	-	155,168	6,559,975	114,667	1,785,225	1,899,892	-	-	10,863	1,910,755
141 Policy Development and Administration		88,640	77,086	165,726	-	25,417	191,143	96,580	97,143	193,723	-	-	13,868	207,591	41,844	26,394	68,239	-	-	6,341	74,580
142 Human Resource Development		60,573	3,933,750	3,994,323	-	121,698	4,116,021	92,589	6,049,497	6,142,086	-	-	134,900	6,276,986	45,161	1,758,572	1,803,733	-	-	2,642	1,806,375
143 Human Resource Management		44,420	3,465	47,885	-	7,997	55,882	63,998	5,000	68,998	-	-	6,400	75,398	27,661	259	27,920	-	-	1,880	29,800
16 Ministry of Amerindian Affairs		249,909	1,012,646	1,262,555	-	7,652,449	8,915,004	274,649	1,126,367	1,401,016	-	-	4,871,100	6,272,116	140,525	264,918	405,443	-	-	1,495,219	1,900,662
161 Policy Development and Administration		186,531	517,676	704,207	-	88,483	792,690	204,892	592,743	797,635	-	-	82,700	880,335	105,982	144,696	250,679	-	-	16,870	267,549
162 Community Development and Empowerment		63,378	494,970	558,348	-	7,563,966	8,122,314	69,757	533,624	603,381	-	-	4,788,400	5,391,781	34,543	120,221	154,764	-	-	1,478,349	1,633,113
21 Ministry of Agriculture		955,545	26,748,498	27,704,043	-	27,015,895	54,719,938	904,088	27,342,972	28,247,060	-	-	23,439,338	51,686,398	448,872	17,789,288	18,238,160	-	-	7,753,049	25,991,208
211 Ministry Administration		548,945	440,715	989,659	-	1,007,500	1,997,159	482,787	766,049	1,248,836	-	-	1,535,500	2,784,336	242,096	256,813	498,909	-	-	311,714	810,622
212 Agriculture Development and Support Services		-	25,717,780	25,717,780	-	25,910,491	51,628,271	-	25,760,739	25,760,739	-	-	21,760,500	47,521,239	-	17,288,672	17,288,672	-	-	7,425,500	24,714,171
213 Fisheries		188,292	144,910	333,202	-	34,904	368,106	197,588	334,918	532,506	-	-	78,338	610,844	98,207	41,240	139,447	-	-	8,856	148,304
214 Hydrometeorological Services		218,309	445,093	663,402	-	63,000	726,402	223,713	481,266	704,979	-	-	65,000	769,979	108,569	202,563	311,133	-	-	6,979	318,111
23 Ministry of Tourism, Industry and Commerce		255,833	2,073,351	2,329,184	-	3,244,153	5,573,337	261,206	2,330,592	2,591,798	-	-	6,586,100	9,177,898	128,339	1,134,105	1,262,445	-	-	913,515	2,175,960
231 Policy Development and Administration		141,568	230,828	372,396	-	29,151	401,547	146,107	274,151	420,258	-	-	72,500	492,758	69,757	70,399	140,155	-	-	5,697	145,853
232 Business Development, Support & Promotion		52,656	981,582	1,034,238	-	3,180,366	4,214,604	49,412	1,085,450	1,134,862	-	-	6,464,600	7,599,462	26,331	522,991	549,321	-	-	898,308	1,447,629
233 Consumer Protection		10,551	133,011	143,563	-	742	144,305	10,868	155,747	166,615	-	-	5,000	171,615	5,281	75,255	80,536	-	-	1,361	81,898
234 Tourism Development and Promotion		51,057	727,930	778,987	-	33,894	812,882	54,819	815,244	870,063	-	-	44,000	914,063	26,971	465,461	492,432	-	-	8,149	500,580

Figures: G\$'000

Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

		ACTUAL 2023						BUDGET 2024						MID-YEAR 2024						
AGENCY	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE		
26 Ministry of Natural Resources	513,614	1,112,512	1,626,126	-	720,585	2,346,711	647,227	1,678,937	2,326,164	-	-	711,500	3,037,664	294,462	411,137	705,599	-	-	540,165	1,245,763
261 Policy Development and Administration	205,987	182,469	388,456	-	1,995	390,451	262,442	197,807	460,249	-	-	4,000	464,249	121,825	72,187	194,011	-	-	3,947	197,958
262 Natural Resource Management	154,422	506,848	661,270	-	8,500	669,770	154,410	825,077	979,487	-	-	-	979,487	67,587	178,375	245,962	-	-	-	245,962
264 Petroleum Management	153,206	423,195	576,400	-	710,091	1,286,491	230,375	656,053	886,428	-	-	707,500	1,593,928	105,050	160,576	265,625	-	-	536,217	801,843
31 Ministry of Public Works	1,303,029	8,823,139	10,126,168	-	159,202,351	169,328,519	1,492,314	9,723,768	11,216,082	-	-	224,892,087	236,108,169	757,463	4,082,763	4,840,227	-	-	32,096,527	36,936,754
311 Policy Development and Administration	84,572	2,137,942	2,222,514	-	4,208,999	6,431,512	86,187	2,576,377	2,662,564	-	-	1,014,000	3,676,564	39,590	1,574,466	1,614,055	-	-	65,072	1,679,127
312 Public Works	1,218,457	6,470,544	7,689,001	-	147,625,045	155,314,046	1,406,127	6,822,395	8,228,522	-	-	217,216,587	225,445,109	717,874	2,452,253	3,175,127	-	-	31,522,884	34,698,011
313 Transport	-	214,653	214,653	-	7,368,307	7,582,960	-	324,996	324,996	-	-	6,661,500	6,986,496	-	51,045	51,045	-	-	508,571	559,616
44 Ministry of Culture, Youth and Sport	613,816	2,723,112	3,336,928	-	4,171,152	7,508,080	638,554	3,041,240	3,679,794	-	-	5,215,674	8,895,468	313,962	1,234,196	1,548,158	-	-	372,250	1,920,407
441 Policy Development and Administration	186,285	194,376	380,662	-	23,937	404,599	195,116	201,282	396,398	-	-	33,500	429,898	90,856	75,105	165,961	-	-	7,640	173,602
442 Culture	174,380	1,037,286	1,211,666	-	198,443	1,410,109	175,251	1,183,557	1,358,808	-	-	1,330,000	2,688,808	89,475	479,051	568,525	-	-	37,571	606,096
443 Youth	171,559	667,486	839,045	-	99,995	939,040	180,603	806,634	987,237	-	-	150,000	1,137,237	88,546	286,861	375,407	-	-	55,646	431,053
444 Sports	81,592	823,963	905,556	-	3,848,777	4,754,332	87,584	849,767	937,351	-	-	3,702,174	4,639,525	45,084	393,180	438,264	-	-	271,393	709,657
40 Ministry of Education	6,972,406	25,140,053	32,112,459	-	15,242,333	47,354,793	8,745,784	33,154,547	41,900,331	-	-	32,524,781	74,425,112	4,701,467	19,258,822	23,960,288	-	-	5,236,084	29,196,372
401 Policy Development and Administration	774,064	1,366,399	2,140,463	-	1,157,535	3,297,998	976,229	1,475,903	2,452,132	-	-	5,519,060	7,971,192	503,395	764,949	1,268,344	-	-	692,590	1,960,934
402 Training and Development	462,867	1,785,642	2,248,509	-	207,564	2,456,073	802,210	1,972,510	2,774,721	-	-	239,856	3,014,577	433,596	691,563	1,125,159	-	-	54,016	1,179,175
403 Nursery Education	723,488	3,040,990	3,764,478	-	246,146	4,010,623	845,718	4,035,536	4,881,254	-	-	3,076,000	7,957,254	450,214	2,428,449	2,878,663	-	-	1,026,236	3,904,899
404 Primary Education	1,663,334	8,358,025	10,021,359	-	1,056,097	11,077,455	1,935,576	12,535,543	14,471,119	-	-	3,226,865	17,697,984	1,045,761	7,591,237	8,636,998	-	-	1,072,517	9,709,515
405 Secondary Education	2,823,814	5,483,293	8,307,107	-	10,597,944	18,905,051	3,635,843	7,544,395	11,180,239	-	-	18,668,500	29,848,739	1,963,153	5,252,472	7,215,626	-	-	2,185,508	9,401,134
406 Post-Secondary/Tertiary Education	524,839	5,105,705	5,630,544	-	1,977,047	7,607,592	550,206	5,590,660	6,140,866	-	-	1,794,500	7,935,366	305,348	2,530,151	2,835,499	-	-	205,219	3,040,717
45 Ministry of Housing and Water	65,149	2,965,904	3,031,053	-	66,387,150	69,418,203	77,680	3,151,093	3,228,773	-	-	97,091,970	100,320,743	38,506	2,136,195	2,174,701	-	-	38,814,891	40,989,591
451 Policy Development and Administration	48,495	143,855	192,350	-	3,594	195,944	59,698	155,373	215,071	-	-	4,000	219,071	28,974	55,813	84,787	-	-	2,867	87,653
452 Housing Development and Management	16,654	1,406,796	1,423,450	-	51,220,690	52,644,140	17,982	1,498,735	1,516,717	-	-	76,517,970	78,034,687	9,532	920,030	929,561	-	-	35,426,091	36,355,653
453 Water Services Expansion and Management	-	1,415,253	1,415,253	-	15,162,866	16,578,119	-	1,496,985	1,496,985	-	-	20,570,000	22,066,985	-	1,160,352	1,160,352	-	-	3,385,933	4,546,286
47 Ministry of Health	11,146,730	32,745,385	43,892,115	-	25,724,618	69,616,733	12,905,260	40,741,318	53,646,578	-	-	56,468,465	110,115,043	6,986,086	16,875,121	23,861,207	-	-	10,315,601	34,176,808
471 Policy Development and Administration	640,065	2,652,279	3,292,344	-	154,574	3,446,918	655,466	7,731,774	8,387,240	-	-	239,175	8,626,415	339,137	1,258,888	1,598,025	-	-	43,260	1,641,285
472 Communicable Diseases	662,342	5,859,779	6,522,121	-	1,965,108	8,487,229	671,572	5,883,130	6,554,702	-	-	758,500	7,313,202	383,633	2,567,819	2,951,452	-	-	502,687	3,454,139
473 Family and Primary Health Care Services	656,709	2,957,626	3,614,335	-	98,204	3,712,539	673,687	3,221,894	3,895,581	-	-	132,205	4,027,786	403,340	853,857	1,257,197	-	-	5,534	1,262,731
474 Regional and Clinical Services	8,054,257	17,411,159	25,465,415	-	22,883,524	48,348,939	9,495,776	19,075,362	28,571,138	-	-	51,930,852	80,501,990	5,089,937	10,727,971	15,817,909	-	-	9,450,949	25,268,858
475 Health Sciences Education	156,647	1,241,954	1,398,601	-	196,291	1,594,892	172,605	1,457,853	1,630,458	-	-	1,446,000	3,076,458	98,607	590,919	689,526	-	-	294,533	984,058
476 Standards and Technical Services	474,005	1,612,558	2,086,563	-	251,122	2,337,685	566,045	1,957,409	2,523,454	-	-	746,133	3,269,587	326,404	352,226	678,630	-	-	17,061	695,692
477 Disability and Rehabilitation Services	411,893	376,983	788,877	-	59,301	848,177	567,611	509,917	1,077,528	-	-	52,000	1,129,528	286,626	316,254	602,880	-	-	-	602,880
478 Disease Control - Non-Communicable Diseases	90,812	633,047	723,859	-	116,494	840,353	102,498	903,979	1,006,477	-	-	1,163,600	2,170,077	58,401	207,187	265,588	-	-	1,577	267,165

Figures: G\$'000

Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

		ACTUAL 2023						BUDGET 2024						MID-YEAR 2024							
AGENCY		EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE		
38 Ministry of Labour		238,674	757,332	996,006	-	149,880	1,145,886	284,326	803,714	1,088,040	-	-	205,935	1,293,975	134,559	399,671	534,230	-	-	24,486	558,716
381 Policy Development and Administration																					
382 Labour Administration Services		87,319	607,066	694,385	-	124,894	819,279	113,381	641,935	755,316	-	-	195,935	951,251	50,634	356,315	406,949	-	-	20,139	427,087
		151,356	150,266	301,621	-	24,985	326,607	170,945	161,779	332,724	-	-	10,000	342,724	83,925	43,356	127,281	-	-	4,348	131,629
39 Ministry of Human Services and Social Security		1,156,509	36,240,947	37,397,456	-	361,168	37,758,624	1,438,932	45,491,479	46,930,411	-	-	1,201,985	48,132,396	690,181	23,107,504	23,797,685	-	-	220,049	24,017,734
391 Policy Development and Administration																					
392 Social Services		211,194	137,770	348,964	-	207,535	556,499	278,693	161,357	440,050	-	-	418,395	858,445	126,069	29,150	155,219	-	-	163,288	318,507
393 Child Care and Protection		625,620	35,484,090	36,109,711	-	94,983	36,204,694	796,223	44,667,685	45,463,908	-	-	496,500	45,960,408	393,323	22,909,628	23,302,950	-	-	19,313	23,322,263
		319,694	619,087	938,781	-	58,650	997,432	364,016	662,437	1,026,453	-	-	287,090	1,313,543	170,789	168,727	339,516	-	-	37,448	376,964
51 Ministry of Home Affairs		16,872,315	12,158,795	29,031,110	-	11,260,071	40,291,181	18,993,310	13,280,061	32,273,371	10,803	-	12,566,848	44,851,022	9,213,978	4,325,344	13,539,322	-	-	2,633,288	16,172,611
511 Policy Development and Administration																					
512 Guyana Police Force		677,979	715,070	1,393,049	-	260,971	1,654,020	881,758	750,422	1,632,180	-	-	908,520	2,540,700	425,766	255,533	681,299	-	-	179,370	860,669
513 Guyana Prison Service		13,042,305	8,406,683	21,448,987	-	4,660,323	26,109,310	14,633,086	9,062,972	23,696,058	10,803	-	6,600,000	30,306,861	7,011,631	3,166,348	10,177,979	-	-	1,245,488	11,423,468
515 Guyana Fire Service		1,139,205	2,033,289	3,172,494	-	2,337,943	5,510,436	1,296,870	2,261,153	3,558,023	-	-	2,926,608	6,484,631	642,120	581,222	1,223,342	-	-	742,186	1,965,528
516 General Register Offices		1,447,098	700,292	2,147,389	-	3,892,840	6,040,229	1,570,961	846,602	2,417,563	-	-	1,956,000	4,373,563	827,523	219,614	1,047,137	-	-	402,370	1,449,508
517 Customs Anti Narcotics																					
		122,471	119,564	242,036	-	7,996	250,032	159,511	144,839	304,350	-	-	13,500	317,850	77,503	28,596	106,099	-	-	7,480	113,578
		443,258	183,897	627,155	-	99,999	727,154	451,124	214,073	665,197	-	-	162,220	827,417	229,435	74,031	303,465	-	-	56,394	359,859
52 Ministry of Legal Affairs		492,639	467,269	959,908	-	295,892	1,255,800	556,329	885,997	1,442,326	-	-	322,040	1,764,366	288,004	328,568	616,572	-	-	215,562	832,134
521 Policy Development and Administration																					
523 Attorney General Chambers		78,554	69,710	148,264	-	275,230	423,495	108,967	97,248	206,215	-	-	300,040	506,255	57,760	45,774	103,534	-	-	208,979	312,513
524 State Solicitor		384,850	390,827	775,677	-	17,163	792,840	416,115	779,825	1,195,940	-	-	18,500	1,214,440	213,731	279,174	492,905	-	-	5,370	498,275
		29,236	6,731	35,966	-	3,498	39,464	31,247	8,924	40,171	-	-	3,500	43,671	16,513	3,621	20,133	-	-	1,213	21,347
53 Guyana Defence Force		9,227,504	10,072,479	19,299,983	-	3,759,827	23,059,810	10,783,583	10,941,093	21,724,676	-	-	20,509,661	42,234,337	5,180,606	3,755,251	8,935,857	-	-	5,904,370	14,840,226
531 Defence and Security Support																					
		9,227,504	10,072,479	19,299,983	-	3,759,827	23,059,810	10,783,583	10,941,093	21,724,676	-	-	20,509,661	42,234,337	5,180,606	3,755,251	8,935,857	-	-	5,904,370	14,840,226
55 Supreme Court		-	-	-	2,583,241	1,331,263	3,914,504	-	-	-	2,962,752	1,700,000	1,700,000	4,662,752	-	-	-	1,424,859	314,475	314,475	1,739,334
551 Supreme Court of Judicature																					
		-	-	-	2,583,241	1,331,263	3,914,504	-	-	-	2,962,752	1,700,000	1,700,000	4,662,752	-	-	-	1,424,859	314,475	314,475	1,739,334
56 Public Prosecutions		-	-	-	280,050	44,932	324,982	-	-	-	385,774	35,000	35,000	420,774	-	-	-	190,233	4,547	4,547	194,780
561 Public Prosecutions																					
		-	-	-	280,050	44,932	324,982	-	-	-	385,774	35,000	35,000	420,774	-	-	-	190,233	4,547	4,547	194,780
57 Office of the Ombudsman		-	-	-	61,559	968	62,527	-	-	-	67,252	-	-	67,252	-	-	-	29,636	-	-	29,636
571 Ombudsman																					
		-	-	-	61,559	968	62,527	-	-	-	67,252	-	-	67,252	-	-	-	29,636	-	-	29,636
58 Public Service Appellate Tribunal		-	-	-	60,026	-	60,026	-	-	-	67,777	900	900	68,677	-	-	-	10,754	885	885	11,638
581 Public Service Appellate Tribunal																					
		-	-	-	60,026	-	60,026	-	-	-	67,777	900	900	68,677	-	-	-	10,754	885	885	11,638
59 Ethnic Relations Commission		-	-	-	127,673	1,500	129,172	-	-	-	235,000	3,000	3,000	238,000	-	-	-	118,942	2,714	2,714	121,656
591 Ethnic Relations Commission																					
		-	-	-	127,673	1,500	129,172	-	-	-	235,000	3,000	3,000	238,000	-	-	-	118,942	2,714	2,714	121,656

Figures: G\$'000

Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

APPENDIX 1: GENERAL SUMMARY BY PROGRAMME																			
	ACTUAL 2023						BUDGET 2024						MID-YEAR 2024						
AGENCY	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	
60 Judicial Service Commission	-	-	-	9,522	-	9,522	-	-	-	17,520	-	-	17,520	-	-	-	7,279	-	7,279
601 Judicial Service Commission	-	-	-	-	9,522	9,522	-	-	-	17,520	-	-	17,520	-	-	-	7,279	-	7,279
61 Rights Commissions of Guyana	-	-	-	142,133	3,414	145,547	-	-	-	182,228	3,160	3,160	185,388	-	-	-	68,885	1,147	70,032
611 Rights Commissions of Guyana	-	-	-	-	142,133	145,547	-	-	-	182,228	3,160	3,160	185,388	-	-	-	68,885	1,147	70,032
62 Public Procurement Commission	-	-	-	229,819	5,452	235,271	-	-	-	265,360	5,500	5,500	270,860	-	-	-	111,907	536	112,443
621 Public Procurement Commission	-	-	-	-	229,819	235,271	-	-	-	265,360	5,500	5,500	270,860	-	-	-	111,907	536	112,443
71 Region 1: Barima/Waini	2,091,082	2,922,777	5,013,859	-	886,242	5,900,101	2,523,641	3,244,211	5,767,852	-	-	927,750	6,695,602	1,333,043	1,113,147	2,446,191	-	-	2,689,447
711 Regional Administration and Finance	89,635	269,404	359,038	-	19,979	379,017	90,972	304,348	395,320	-	-	18,500	413,820	42,884	105,604	148,488	-	-	160,727
712 Public Works	51,370	524,969	576,339	-	293,340	869,679	56,853	595,259	652,112	-	-	313,250	965,362	27,997	214,908	242,905	-	-	290,281
713 Education Delivery	1,452,176	911,303	2,363,479	-	210,029	2,573,508	1,812,659	1,024,242	2,836,901	-	-	208,500	3,045,401	977,024	283,677	1,260,701	-	-	1,327,609
714 Health Services	497,901	1,188,025	1,685,926	-	334,905	2,020,830	563,157	1,287,712	1,850,869	-	-	357,500	2,208,369	285,138	504,055	789,193	-	-	889,534
715 Agriculture	-	29,077	29,077	-	27,989	57,066	-	32,650	32,650	-	-	30,000	62,650	-	4,902	4,902	-	-	21,296
72 Region 2: Pomeroon/Supenaam	3,333,112	2,729,382	6,062,494	-	920,579	6,983,073	4,170,557	2,998,600	7,169,157	-	-	956,100	8,125,257	2,177,300	1,600,924	3,778,225	-	-	4,305,282
721 Regional Administration and Finance	117,997	198,050	316,047	-	29,888	345,935	132,827	215,947	348,774	-	-	66,000	414,774	65,212	120,780	185,992	-	-	220,334
722 Agriculture	114,427	421,372	535,798	-	99,895	635,693	121,573	441,943	563,516	-	-	139,500	703,016	62,689	236,984	299,673	-	-	344,808
723 Public Works	48,432	135,283	183,715	-	171,000	354,715	49,149	144,609	193,758	-	-	218,250	412,008	23,675	88,193	111,868	-	-	209,361
724 Education Delivery	2,467,770	1,072,577	3,540,347	-	446,796	3,987,143	3,195,575	1,219,093	4,414,668	-	-	344,000	4,758,668	1,682,483	640,762	2,323,245	-	-	2,534,319
725 Health Services	584,487	902,100	1,486,587	-	173,000	1,659,587	671,433	977,008	1,648,441	-	-	188,350	1,836,791	343,241	514,205	857,446	-	-	996,461
73 Region 3: Essequibo Islands/ West Demerara	4,939,515	4,238,610	9,178,125	-	992,711	10,170,837	5,646,857	4,658,043	10,304,900	-	-	1,031,150	11,336,050	2,918,324	1,940,094	4,858,417	-	-	5,174,971
731 Regional Administration and Finance	173,945	151,745	325,691	-	4,498	330,189	222,111	169,803	391,914	-	-	18,000	409,914	110,407	70,019	180,426	-	-	190,417
732 Agriculture	87,095	537,656	624,751	-	113,947	738,698	100,839	574,280	675,119	-	-	119,000	794,119	54,324	174,082	228,406	-	-	277,594
733 Public Works	13,795	206,920	220,715	-	258,961	479,676	14,750	218,281	233,031	-	-	261,500	494,531	7,304	52,255	59,560	-	-	92,618
734 Education Delivery	3,957,805	1,534,708	5,492,513	-	371,869	5,864,382	4,543,496	1,760,270	6,303,766	-	-	365,000	6,668,766	2,346,224	735,346	3,081,571	-	-	3,221,131
735 Health Services	706,875	1,807,580	2,514,455	-	243,437	2,757,892	765,661	1,935,409	2,701,070	-	-	267,650	2,968,720	400,064	908,391	1,308,455	-	-	1,393,212
74 Region 4: Demerara/Mahaica	5,870,480	4,292,878	10,163,358	-	866,946	11,030,304	6,762,924	4,702,315	11,465,239	-	-	899,865	12,365,104	3,606,910	2,288,368	5,895,279	-	-	6,254,896
741 Regional Administration and Finance	102,440	168,064	270,504	-	2,986	273,490	95,245	189,776	285,021	-	-	17,000	302,021	52,175	79,386	131,561	-	-	144,835
742 Agriculture	142,834	290,925	433,759	-	36,998	470,757	150,207	322,319	472,526	-	-	57,000	529,526	77,591	134,375	211,965	-	-	258,154
743 Public Works	34,520	200,907	235,427	-	179,479	414,906	33,110	232,208	265,318	-	-	205,765	471,083	17,059	64,561	81,619	-	-	138,632
744 Education Delivery	5,302,794	1,961,524	7,264,318	-	438,999	7,703,317	6,189,789	2,135,100	8,324,889	-	-	425,600	8,750,489	3,300,641	819,799	4,120,440	-	-	4,207,245
745 Health Services	287,892	1,671,458	1,959,350	-	208,484	2,167,835	294,573	1,822,912	2,117,485	-	-	194,500	2,311,985	159,445	1,190,248	1,349,693	-	-	1,424,411
75 Region 5: Mahaica/Berbice	2,773,545	2,160,082	4,933,626	-	662,954	5,596,580	3,302,701	2,333,814	5,636,515	-	-	690,050	6,326,565	1,698,985	945,282	2,644,267	-	-	2,768,562
751 Regional Administration and Finance	95,906	181,540	277,446	-	5,498	282,944	100,178	192,468	292,646	-	-	16,000	308,646	53,254	66,678	119,933	-	-	131,185
752 Agriculture	31,312	202,234	233,546	-	100,738	334,283	30,250	222,240	252,490	-	-	135,000	387,490	16,908	18,710	35,618	-	-	50,630
753 Public Works	50,400	149,364	199,764	-	143,900	343,665	51,938	160,044	211,982	-	-	147,950	359,932	26,612	12,053	38,665	-	-	41,046
754 Education Delivery	2,130,469	818,367	2,948,836	-	177,284	3,126,120	2,625,366	885,714	3,511,080	-	-	155,800	3,666,880	1,350,725	312,374	1,663,099	-	-	1,693,344
755 Health Services	465,457	808,577	1,274,035	-	235,533	1,509,568	494,969	873,348	1,368,317	-	-	235,300	1,603,617	251,485	535,467	786,952	-	-	852,356

Figures: G\$'000

Source: Ministry of Finance

APPENDIX E8

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME

DETAILS OF EXPENDITURE : GENERAL SUMMARY BY PROGRAMME																				
ACTUAL 2023							BUDGET 2024							MID-YEAR 2024						
AGENCY	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE	EMPLOYMENT COSTS	OTHER CHARGES	TOTAL APPROPRIATED CURRENT EXPENDITURE	TOTAL STATUTORY EXPENDITURE	TOTAL APPROPRIATED CAPITAL EXPENDITURE	TOTAL APPROPRIATED EXPENDITURE		
76 Region 6: East Berbice/ Corentyne							76 Region 6: East Berbice/ Corentyne							76 Region 6: East Berbice/ Corentyne						
761 Regional Administration and Finance	5,228,362	6,155,451	11,383,814	-	1,066,490	12,450,304	6,132,381	6,625,184	12,757,565	-	-	1,109,455	13,867,020	3,163,793	3,267,459	6,431,252	-	-	463,809	6,895,061
762 Agriculture	71,594	169,838	241,433	-	42,500	283,933	76,176	184,515	260,691	-	-	36,440	297,131	38,589	76,097	114,686	-	-	22,000	136,686
763 Public Works	117,034	1,471,633	1,588,667	-	79,500	1,668,167	124,869	1,573,111	1,697,980	-	-	81,985	1,779,965	61,783	875,556	937,339	-	-	54,826	992,164
764 Education Delivery	57,959	530,320	588,279	-	359,800	948,079	66,354	560,697	627,051	-	-	391,650	1,018,701	33,261	183,026	216,286	-	-	139,890	356,176
765 Health Services	4,127,738	1,821,824	5,949,562	-	289,800	6,239,362	4,941,770	1,961,330	6,903,100	-	-	287,980	7,191,080	2,574,187	830,709	3,404,896	-	-	112,448	3,517,344
	854,037	2,161,836	3,015,873	-	294,890	3,310,763	923,212	2,345,531	3,268,743	-	-	311,400	3,580,143	455,974	1,302,071	1,758,045	-	-	134,646	1,892,691
77 Region 7: Cuyuni/Mazaruni							77 Region 7: Cuyuni/Mazaruni							77 Region 7: Cuyuni/Mazaruni						
771 Regional Administration and Finance	1,515,161	2,278,794	3,793,955	-	667,505	4,461,460	1,764,212	2,538,007	4,302,219	-	-	694,250	4,996,469	961,585	1,006,316	1,967,901	-	-	196,507	2,164,408
772 Public Works	67,224	333,726	400,950	-	16,000	416,950	69,443	369,729	439,172	-	-	14,750	453,922	35,846	133,857	169,703	-	-	4,737	174,440
773 Education Delivery	9,050	215,029	224,078	-	113,496	337,574	9,637	225,111	234,748	-	-	141,700	376,448	5,098	59,457	64,555	-	-	50,908	115,463
774 Health Services	1,019,007	1,012,832	2,031,839	-	278,493	2,310,332	1,224,843	1,195,909	2,420,752	-	-	274,900	2,695,652	666,482	514,446	1,180,928	-	-	95,785	1,276,713
775 Agriculture	419,880	687,508	1,107,388	-	229,516	1,336,905	460,289	714,308	1,174,597	-	-	227,900	1,402,497	254,159	293,030	547,189	-	-	35,425	582,614
	-	29,699	29,699	-	30,000	59,699	-	32,950	32,950	-	-	35,000	67,950	-	5,526	5,526	-	-	9,653	15,179
78 Region 8: Potaro/Siparuni							78 Region 8: Potaro/Siparuni							78 Region 8: Potaro/Siparuni						
781 Regional Administration and Finance	825,895	1,640,017	2,465,912	-	641,814	3,107,725	1,078,113	1,807,017	2,885,130	-	-	669,700	3,554,830	558,292	469,068	1,027,361	-	-	269,606	1,296,967
782 Public Works	51,773	189,704	241,477	-	15,688	257,165	54,813	172,919	227,732	-	-	15,500	243,232	28,434	64,590	93,025	-	-	6,353	99,378
783 Education Delivery	25,060	175,437	200,497	-	94,357	294,854	25,037	183,732	208,769	-	-	111,200	319,969	12,919	17,442	30,361	-	-	39,025	69,387
784 Health Services	560,146	912,094	1,472,240	-	325,066	1,797,306	769,443	989,868	1,759,311	-	-	292,000	2,051,311	396,916	282,308	679,224	-	-	98,928	778,151
785 Agriculture	188,916	312,106	501,022	-	194,705	695,727	228,820	398,767	627,587	-	-	236,000	863,587	120,023	98,826	218,848	-	-	118,800	337,649
	-	50,676	50,676	-	11,998	62,674	-	61,731	61,731	-	-	15,000	76,731	-	5,903	5,903	-	-	6,500	12,403
79 Region 9: Upper Takatu/Upper Essequibo							79 Region 9: Upper Takatu/Upper Essequibo							79 Region 9: Upper Takatu/Upper Essequibo						
791 Regional Administration and Finance	2,250,298	1,983,138	4,233,436	-	814,148	5,047,584	2,736,299	2,216,618	4,952,917	-	-	848,400	5,801,317	1,439,372	1,172,551	2,611,923	-	-	396,404	3,008,327
792 Agriculture	101,639	215,804	317,443	-	16,798	334,242	132,038	243,643	375,681	-	-	20,000	395,681	64,543	107,626	172,170	-	-	18,011	190,181
793 Public Works	23,507	75,040	98,547	-	42,350	140,897	28,620	87,340	115,960	-	-	44,000	159,960	14,932	25,412	40,344	-	-	39,328	79,671
794 Education Delivery	38,732	243,565	282,298	-	249,000	531,298	38,103	270,042	308,145	-	-	261,400	569,545	21,060	119,531	140,592	-	-	102,421	243,013
795 Health Services	1,553,383	799,208	2,352,591	-	263,000	2,615,591	1,981,831	910,713	2,892,544	-	-	273,000	3,165,544	1,028,113	484,943	1,513,056	-	-	104,230	1,617,286
	533,036	649,520	1,182,556	-	243,000	1,425,556	555,708	704,880	1,260,587	-	-	250,000	1,510,587	310,724	435,038	745,762	-	-	132,414	878,176
80 Region 10: Upper Demerara/Upper Berbice							80 Region 10: Upper Demerara/Upper Berbice							80 Region 10: Upper Demerara/Upper Berbice						
801 Regional Administration and Finance	2,975,204	2,375,480	5,350,683	-	809,457	6,160,141	3,631,804	2,666,736	6,298,541	-	-	865,362	7,163,903	1,972,673	1,195,390	3,168,062	-	-	185,572	3,353,634
802 Public Works	104,755	207,163	311,918	-	3,000	314,918	106,675	235,044	341,719	-	-	3,000	344,719	52,951	104,745	157,696	-	-	3,000	160,696
803 Education Delivery	20,944	216,460	237,404	-	141,655	379,059	25,359	228,005	253,364	-	-	135,050	388,414	13,648	71,026	84,674	-	-	36,368	121,042
804 Health Services	2,427,763	1,219,129	3,646,892	-	444,070	4,090,963	3,058,477	1,368,473	4,426,950	-	-	485,000	4,911,950	1,662,707	629,781	2,292,488	-	-	76,266	2,368,754
805 Agriculture	412,722	699,631	1,112,353	-	180,541	1,292,894	431,787	799,999	1,231,786	-	-	196,312	1,428,098	238,322	377,028	615,350	-	-	63,613	678,964
	9,019	33,096	42,115	-	40,192	82,307	9,506	35,215	44,721	-	-	46,000	90,721	5,044	12,809	17,853	-	-	6,325	24,178
Grand Total	105,936,748	246,636,386	352,573,134	17,416,492	421,819,373	791,808,998	122,645,126	293,614,648	416,259,774	18,550,132	1,926,560	666,175,423	1,100,985,329	55,200,446	141,643,752	196,844,198	8,548,472	336,369	162,910,803	368,303,472

APPENDIX E9

MID-YEAR CENTRAL GOVERNMENT

ABSTRACT OF REVENUE BY HEAD

ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
TOTAL REVENUE	652,647,597	932,125,674	203,125,414	373,265,508	1,036,051,964
TOTAL CURRENT RECEIPTS	597,905,243	717,810,624	193,297,704	343,656,316	821,736,914
CURRENT RECEIPTS TAXES					
I CUSTOMS AND TRADE TAXES	34,967,699	39,446,581	15,531,434	18,433,222	40,943,513
II VALUE-ADDED AND EXCISE TAXES	103,786,990	110,938,548	49,023,080	55,847,051	114,805,896
III INTERNAL REVENUE	227,860,322	258,076,946	117,295,000	141,743,984	266,812,883
IV STAMP DUTIES	418,691	380,179	234,003	174,243	380,179
V OTHER TAX REVENUE	-	490			490
FEES, FINES, ETC.					
XI FINES, FEES. ETC.	2,073,750	2,107,027	1,023,229	1,205,972	2,107,027
REVENUE FROM PROPERTY AND ENTERPRISE					
XII INTEREST	1,041	1,206	570	337	1,206
XIII RENTS, ROYALTIES, ETC.	3,731,525	3,828,763	1,506,691	3,104,711	3,829,308
XIV DIVIDENDS AND TRANSFERS	4,338,065	8,100,000	4,338,065	4,293,467	8,100,000
XV NATURAL RESOURCE FUND	208,421,797	240,059,490	83,191,500	114,388,325	329,885,563
MISCELLANEOUS RECEIPTS					
XVI CARBON CREDIT INFLOWS	5,785,500	43,733,252	4,743,000	834,000	43,733,252
XVII MISCELLANEOUS RECEIPTS	6,519,863	11,138,142	2,412,792	3,631,005	11,137,597
TOTAL CAPITAL RECEIPTS	54,742,354	214,315,050	18,583,574	29,609,191	214,315,050
CAPITAL RECEIPTS					
XXI MISCELLANEOUS CAPITAL REVENUE	26,615	26,600	17,976	188	26,600
XXII EXTERNAL GRANTS	3,172,011	6,920,749	1,267,814	1,271,811	6,920,749
XXIV EXTERNAL LOANS	51,543,728	207,367,701	17,297,785	28,337,192	207,367,701

APPENDIX E10

**MID-YEAR CENTRAL GOVERNMENT
TAX REMISSIONS BY CATEGORY**

ITEM		2023 HY	2024 HY
TOTAL TAX REMISSIONS		155,889,611	96,274,420
I	HOSPITALS	265,544	504,498
II	COMPANIES/BUSINESSES	137,916,914	72,060,041
III	CHURCHES/CHARITABLE ORGANISATIONS	304,943	191,187
IV	PUBLIC OFFICIALS/OFFICERS	1,349,052	1,207,827
V	MINISTRIES OR GOVERNMENT DEPARTMENTS	11,853,019	13,967,156
VI	REMIGRANTS	2,532,883	1,920,745
VII	DIPLOMATS	462,890	858,199
VIII	FOREIGN FUNDED PROJECTS	1,204,366	5,564,769

APPENDIX E11

**CENTRAL GOVERNMENT SUMMARY OF EXPENDITURES
(Economic Classification)**

	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
1.0 TOTAL EXPENDITURE AND NET LENDING	803,470,586	1,120,646,806	287,553,812	375,316,281	1,161,396,224
2.0 Current Expenditure	381,651,213	454,471,384	169,486,158	212,405,478	483,544,847
2.1 Goods and Services	217,733,120	256,974,539	89,505,812	104,403,279	260,630,726
2.1.1 Personal Emoluments	104,938,332	121,444,997	45,858,586	54,637,997	121,444,997
2.1.1.1 Wages and Salaries	92,410,042	107,760,038	38,983,749	46,353,129	107,755,536
2.1.1.2 Allowances and Contributions	12,528,291	13,684,959	6,874,837	8,284,867	13,689,461
2.1.2 Other Goods and Services	112,794,788	135,529,542	43,647,226	49,765,282	139,185,729
2.2 Interest Expenditure	11,661,588	19,661,478	4,914,247	7,012,807	19,661,478
2.2.1 External (Cash)	7,438,980	13,147,020	3,532,838	4,432,614	13,147,020
2.2.2 Internal	4,222,608	6,514,458	1,381,409	2,580,193	6,514,458
2.2.2.1 Treasury Bills	2,447,105	4,359,575	864,083	1,710,640	4,359,575
2.2.2.2 Debentures	1,662,677	2,151,717	414,332	867,757	2,151,717
2.2.2.3 Advances and Miscellaneous	112,826	3,166	102,993	1,796	3,166
2.3 Transfers	152,252,540	177,819,717	75,062,928	100,989,111	203,236,993
2.3.1 Pensions and Gratuities	47,280,634	57,638,795	21,706,055	29,383,576	57,638,795
2.3.2 Education Grants	20,440,079	28,227,503	12,601,600	17,291,582	28,221,336
2.3.3 Local Authorities	534,331	566,047	64,020	54,285	565,892
2.3.4 Local and International Organisations	83,997,496	91,387,372	40,691,252	54,259,668	116,810,970
2.4 Refunds of Revenue	3,965	15,650	3,171	281	15,650
3.0 Capital Expenditure and Net Lending	421,819,373	666,175,422	118,067,655	162,910,803	677,851,377
3.1 Capital Formation	410,945,277	663,007,831	115,930,596	160,992,706	671,464,786
3.2 Acquisition of Financial Assets	1,385,338	821,622	1,383,134	820,804	821,622
3.3 Transfers and Loans	9,488,758	2,345,969	753,925	1,097,293	5,564,969
3.3.1 Public Enterprises	9,438,758	2,295,969	753,925	1,097,293	5,514,969
3.3.2 Financial Institutions	50,000	50,000	-	-	50,000
3.3.3 Private Sector	-	-	-	-	-
4.0 Memorandum Items¹					
4.1.1 Current Transfers to GPL	-	-	-	-	16,000,000
4.1.2 Current Transfers to GRDB	-	-	-	524,000	961,290
4.1.3 Current Transfers to GuySuCo	4,643,690	4,000,000	2,000,000	8,042,812	10,289,812
4.1.4 Other	3,510,000	2,000,000	753,925	753,925	3,510,000
4.1.4.1 Capital Contributions (GuySuCo)	3,510,000	2,000,000	753,925	753,925	3,510,000
4.2 Principal Repayments	25,169,666	25,215,957	14,242,065	10,692,689	25,215,957
4.2.1 External (Cash)	13,459,722	16,905,300	6,825,032	7,400,205	16,905,300
4.2.2 Internal	11,709,944	8,310,657	7,417,033	3,292,483	8,310,657

¹ Memorandum items serve as disclosed additional information and are not included in table summation.

APPENDIX E12

ACTUAL AND PROJECTED NATURAL RESOURCE FUND: INFLOWS AND OUTFLOWS

	ITEM	2023 ACTUAL	2024 BUDGET	2023 HY	2024 HY	2024 REVISED
A	INFLOWS	1,703,836.1	2,456,391.8	851,690.8	1,447,096.4	2,767,620.3
1.0	Petroleum Revenue Deposits	1,617,000.3	2,398,830.0	816,090.7	1,382,977.4	2,645,908.5
	Government Share of Profit Oil	1,398,909.4	2,078,921.1	705,242.3	1,220,554.9	2,292,149.8
	Royalties	218,091.0	319,908.9	110,848.4	162,422.6	353,758.7
2.0	Nominal Return	86,835.8	57,561.8	35,600.1	64,118.9	121,711.8
	Interest Income	86,835.8	57,561.8	35,600.1	64,118.9	121,711.8
	Capital Gains	-	-	-	-	-
B	OUTFLOWS	1,002,130.2	1,154,250.1	400,000.0	550,000.0	1,586,150.3
1.0	Withdrawal Amount	1,002,130.2	1,154,250.1	400,000.0	550,000.0	1,586,150.3
	NRF Opening Balance	1,271,766.9	1,973,472.7	1,271,766.9	1,973,472.7	1,973,472.7
	NRF Closing Balance	1,973,472.7	3,275,614.5	1,723,457.7	2,870,569.1	3,154,942.7
	MEMORANDUM ITEMS:					
	Withdrawal Ceiling	1,002,130.2	1,154,250.1	1,002,130.2	1,586,150.3	1,586,150.3

Note: Revised withdrawal ceiling for 2024 reflects the provisions of the Fiscal Enactments (Amendment) Act 2024

Figures: US\$'000

Source: Ministry of Finance,
Ministry of Natural Resources
and Bank of Guyana

APPENDIX F

MID-YEAR TOTAL PUBLIC AND PUBLICLY GUARANTEED DEBT STOCK SUMMARY

ITEM	2023 ACTUAL	2024 PROJECTED	2023 HY	2024 HY	2024 REVISED
TOTAL PUBLIC AND PUBLICLY GUARANTEED DEBT (A+B)	4,508.80	6,724.82	3,918.33	5,063.28	6,724.95
A. TOTAL PUBLIC DEBT	4,506.40	6,722.42	3,915.93	5,060.89	6,722.55
TOTAL EXTERNAL DEBT	1,775.44	2,832.27	1,632.55	1,924.23	2,832.40
1.0 Multilateral	1,202.17	1,386.16	1,106.52	1,219.10	1,386.16
CDB	158.26	202.42	156.25	164.77	202.42
CDF	8.17	7.42	8.58	7.75	7.42
EEC	3.24	2.76	3.44	2.91	2.76
IDA	172.44	196.84	130.61	187.72	196.84
IDB	835.11	897.41	786.56	829.59	897.41
IFAD	12.28	13.23	11.97	12.21	13.23
IsDB	5.79	60.18	1.74	7.77	60.18
OFID	6.88	5.90	7.37	6.39	5.90
2.0 Bilateral	543.29	1,306.44	495.55	675.69	1,306.57
2.1 Paris Club Creditors:	57.13	675.07	43.86	124.62	675.07
Canada (Global Affairs Canada)	0.00	88.29	0.00	59.19	88.29
Italy	1.74	1.55	1.81	1.59	1.55
Japan (Japan International Corporation Agency - JICA)	0.00	67.15	0.00	0.00	67.15
T&T	0.00	0.00	0.00	0.00	0.00
UK Export Finance (UKEF)	55.11	103.07	41.71	63.54	103.07
USA- PL480	0.29	0.24	0.34	0.29	0.24
US (Eximbank)	0.00	414.78	0.00	0.00	414.78
2.2 Non-Paris Club Creditors:	486.16	631.37	451.69	551.08	631.50
Argentina	17.26	17.85	17.00	17.43	17.85
China (Eximbank)	222.58	251.41	225.60	237.88	251.41
China CAMC Engineering Co., Ltd. (CAMCE)	43.96	87.92	15.89	73.64	87.92
India (Eximbank)	37.35	86.02	26.28	60.83	86.02
Kuwait	18.85	17.91	18.85	17.91	17.91
Libya	46.04	46.07	45.89	46.18	46.20
Saudi Fund for Development (SFD)	0.00	29.02	0.00	0.00	29.02
Serbia	1.50	1.52	1.49	1.51	1.52
UAE	8.80	8.93	8.74	8.87	8.93
Venezuela (PDVSA)	89.82	84.71	91.94	86.83	84.71
3.0 Private Creditors	29.98	139.67	30.47	29.45	139.67
3.1 Commerical Banks	17.32	127.02	17.82	16.79	127.02
Barclays Bank	3.44	3.44	3.44	3.44	3.44
Lloyds Bank (O/Draft)	1.66	1.66	1.66	1.65	1.66
Republic Bank Limited (T & T)	12.22	11.17	12.72	11.70	11.17
Bank of China	0.00	110.46	0.00	0.00	110.46
Unicredit Bank Austria AG - Swedish Export Credit Agency	0.00	0.29	0.00	0.00	0.29
3.2 Others ^{1/}	12.66	12.65	12.66	12.66	12.65
TOTAL DOMESTIC DEBT	2,730.96	3,890.15	2,283.39	3,136.65	3,890.15
4.0 Domestic Securities	2,730.62	3,889.98	2,282.96	3,136.40	3,889.98
4.1 Treasury Bills	1,804.75	3,003.79	1,336.58	2,226.22	3,003.79
91-Days ^{2/}	152.22	631.83	4.78	409.10	631.83
182-Days	1.69	1.69	1.69	1.69	1.69
364-Days	1,650.84	2,370.26	1,330.11	1,815.43	2,370.26
4.2 Debentures	925.86	886.18	945.05	910.16	886.18
BOG Variable Interest Rate Debentures ^{3/}	18.70	18.70	18.70	18.70	18.70
NIS Debenture (GOG/NIS No. 1/2016) ^{4/}	5.48	4.17	5.48	4.17	4.17
GOG/BOG Debentures (Series A to T) ^{5/}	901.68	863.31	920.86	887.29	863.31
4.3 Bonds	0.02	0.02	1.34	0.02	0.02
Defence Bonds	0.02	0.02	0.02	0.02	0.02
NICIL Fixed Rate Bond ^{6/}	0.00	0.00	1.32	0.00	0.00
4.4 Other	0.00	0.00	0.00	0.00	0.00
Overdraft ^{7/}	0.00	0.00	0.00	0.00	0.00
5.0 Domestic Loan	0.34	0.17	0.43	0.26	0.17
NIS Loan (CARICOM Building Project)	0.34	0.17	0.43	0.26	0.17
B. TOTAL PUBLICLY GUARANTEED DEBT	2.40	2.40	2.40	2.40	2.40
TOTAL EXTERNAL PUBLICLY GUARANTEED DEBT	0.00	0.00	0.00	0.00	0.00
TOTAL DOMESTIC PUBLICLY GUARANTEED DEBT	2.40	2.40	2.40	2.40	2.40
NICIL \$30 Billion Fixed Rate Bond ^{8/}	0.00	0.00	0.00	0.00	0.00
Deposit Insurance Corporation ^{9/}	2.40	2.40	2.40	2.40	2.40
Other	0.00	0.00	0.00	0.00	0.00

Notes:

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

2/ Includes K-Series Treasury Bills.

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.

5/ Represents overdraft amount that was securitised through the issuance of Debenture Certificates to the Bank of Guyana.

6/ In keeping with Cabinet's Decision dated November 23, 2020, the Government Guaranteed NICIL Fixed Rate Bond was transferred to the books of Central Government.

7/ Includes Central Government gross overdraft with the Bank of Guyana.

8/ On May 24, 2018, the Government of Guyana provided a sovereign guarantee for a five year syndicated Bond, not exceeding \$30 billion, raised by the National Industrial and Commercial Investment Limited (NICIL) for the purpose of restructuring Guyana Sugar Corporation (GUYUSCO). Government had undertaken the restructuring of GUYUSCO following continued losses and it was expected that the proceeds from GUYUSCO's privatization would be used to repay the Bond.

9/ On June 13, 2019, the Government of Guyana, in accordance with Section 28 (1) of the Deposit Insurance Act, guaranteed the Deposit Insurance Corporation's financial obligation to BoG for the Bank's contribution of GY\$500,000,000 to the Deposit Insurance Fund.

APPENDIX G

MID-YEAR EXPENDITURE OF KEY SECTORS

SECTOR	2023 Actual	2024 Budget	2023 HY	2024 HY
Education	104,954,417,544	135,241,099,950	42,924,158,980	56,455,536,852
Health	90,204,536,331	129,829,436,606	38,697,944,953	44,436,142,573
Agriculture	60,426,688,423	97,577,800,721	22,480,976,912	28,928,889,727
Infrastructure	174,655,038,162	235,984,162,136	48,079,336,573	38,759,954,102
Public Safety and Security	72,605,118,545	90,629,006,000	26,449,224,757	32,600,349,696
GRAND TOTAL	502,845,799,005	689,261,505,413	178,631,642,175	156,744,730,377

NB:

Education Sector is comprised of the Ministry of Education, Education Delivery Programme for each Region, Youth, Sports, Teaching Service Commission, 6302-Training (including scholarships) of the Ministry of Public Service and other employment costs.

Health Sector is comprised of the Ministry of Health, the Health Delivery Programme for each Region and other employment costs.

Agriculture is comprised of the Ministry of Agriculture, the Agriculture Programme for each Region and other employment costs.

Public Safety and Security is comprised of the Ministry of Home Affairs, Guyana Defence Force and other employment costs.

APPENDIX H

CONTRACTS SIGNED BETWEEN GOVERNMENT OF THE COOPERATIVE REPUBLIC OF GUYANA AND DEVELOPMENT PARTNERS DURING THE PERIOD FROM JAN- JUN 2024

Health Sector	
1. Title of Agreement	Agreement for the Establishment of a Conditional Credit Line for Investment Projects (CCLIP) - Health Care Network Strengthening in Guyana.
Beneficiary	Government of Guyana
Development Partner	Inter-American Development Bank
Date of Signature	February 23, 2024
Amount (US\$)	Up to the amount of US\$150,000,000
Details	The objective of the CCLIP and the first operation is to contribute to the development of the required human capital needed to manage and drive economic growth and diversification as outlined in Guyana's National Development Plan.
2. Project Title	First Individual Operation for Support for Educational Recovery and Transformation
Executing Agency	Ministry of Education
Development Partner	Inter-American Development Bank
Date of Signature	February 23, 2024
Amount (US\$)	\$90,000,000
Type of Investment	Loan
Details	The specific objectives of the project are to: (i) expand and improve access to safe and improved learning environments in selected schools; and (ii) expand and improve educational services for vulnerable students.
3. Project Title	Strengthening Instructional Leadership at District and School Levels
Executing Agency	Ministry of Education
Development Partner	Inter-American Development Bank
Date of Signature	February 23, 2024
Amount (US\$)	\$5,000,000
Type of Investment	Investment Grant
Details	The general objective of the project is to contribute to improved quality, equitable participation, and achievement in basic education for the sustainable development of Guyana. The specific objectives are to: (i) strengthen school and district leadership; and (ii) improve sector management.

Energy Sector	
1. Project Title	Strengthening Energy Matrix Diversification (Amendatory Contract)
Executing Agency	Guyana Power and Light Inc. and Guyana Energy Agency
Development Partner	Inter-American Development Bank
Date of Signature	February 23, 2024
Loan Amount (US\$)	\$21,160,000
Local Counterpart (US\$)	\$5,830,823
Total Cost (US\$)	\$26,990,823
Type of Investment	Loan
Details	The general objective of the program is to support Guyana's evolving energy sector with investment in sustainable and reliable energy solutions while contributing to climate change mitigation. The specific objectives are: (i) investing in sustainable/cleaner energy solutions to diversify the energy matrix in the Hinterland; and (ii) investing in the reinforcement of transmission infrastructure to improve reliability and stability of the Demerara Berbice Interconnected System.

