

## **St. Lucia: Statistical Appendix**

This Statistical Appendix for St. Lucia was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on July 10, 2008. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of St. Lucia or the Executive Board of the IMF.

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INTERNATIONAL MONETARY FUND

ST. LUCIA

**Statistical Appendix**

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Approved by Western Hemisphere Department

July 10, 2008

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## St. Lucia: Basic Data

## I. Social and Demographic Indicators

Area (sq. km.)	616	Health (2005)	
Arable land (percent of land area)	4.9	Life expectancy at birth (males)	74.0
		Hospital beds (per 10,000 population)	28.0
Population (2007)			
Total (thousands)	171.2	Access to safe water (2004)	
Annual rate of growth (percent a year)	1.4	Percent of population	
Density (per sq. km.)	317.6	Urban	98.0
GDP per capita (US\$), 2007	5,606	Rural	98.0
		Education (2006)	
Population characteristics (2007)		Enrollment percentage	
Infant mortality (per thousand live births)	23.5	Primary	98.6
		Secondary	75.8
Distribution of labor force (in percent, 2006)		Gross domestic product GDP (2007)	
Agriculture	14.5	(in millions of EC\$)	2,592
Industry and mining	22.0	(in millions of US\$)	960
Services	63.5		

## II. Economic Indicators, 2003–07

	2003	2004	2005	2006	Prel. 2007
(In percent of GDP)					
<b>Origin of GDP</b>					
Agriculture and mining	5.4	5.5	4.2	4.1	4.2
Manufacturing, construction and utilities	17.3	17.7	19.0	20.0	18.9
Services	77.3	76.9	76.8	75.9	77.0
(Annual percentage changes, unless otherwise indicated)					
<b>National accounts and prices</b>					
Real GDP	3.5	3.8	4.4	4.9	1.7
Real GDP per capita	2.6	2.6	2.9	3.6	0.7
GDP deflator	1.3	2.5	3.1	2.3	0.5
Consumer price index (period average)	1.0	1.5	3.9	3.6	2.8
Consumer price index (end of period)	0.5	3.5	5.2	0.7	6.8
Unemployment rate (in percent)	22.3	21.0	18.7	16.6	14.0
(Ratios to GDP)					
<b>Public finances 1/</b>					
Central government					
Total revenue 2/	26.2	25.5	25.6	26.9	28.2
Total expenditure	29.8	29.2	31.6	32.8	30.9
<i>Of which</i>					
Interest	2.8	3.0	3.0	3.3	3.5
Savings	1.8	3.8	4.0	4.9	5.9
Primary balance 3/	-0.8	-0.7	-3.0	-2.6	0.8
Overall balance 3/	-3.6	-3.8	-6.0	-5.9	-2.7
Central government debt	56.4	61.9	63.7	63.5	64.0
(12-month percentage changes, unless otherwise indicated)					
<b>Money and credit 4/</b>					
Liabilities to private sector	7.6	10.1	13.4	20.1	6.2
<i>Of which</i>					
Money	4.4	10.1	4.4	0.8	3.8
Quasi money	3.3	0.0	9.1	19.3	2.4
Net domestic assets of the banking system	-10.1	11.3	27.9	19.1	14.2
<i>Of which</i>					
Credit to the public sector (net)	-2.8	-2.5	3.2	1.7	1.0
Credit to the private sector	-4.3	11.1	17.7	27.4	34.2
Liabilities to private sector, in percent of GDP	63.3	65.2	67.6	76.6	79.3

## St. Lucia: Basic Data

	2003	2004	2005	2006	Prel. 2007
(In millions of U.S. dollars, unless otherwise indicated)					
<b>Balance of payments</b>					
Current account	-110.3	-87.5	-150.1	-277.4	-279.6
Trade balance (goods)	-245.7	-251.8	-329.3	-403.6	-405.9
Exports, f.o.b.	109.3	96.2	88.8	117.4	135.9
Imports, f.o.b.	-355.1	-348.0	-418.1	-521.0	-541.8
Services and transfers (net)	135.4	164.3	179.2	126.2	126.3
<i>Of which</i>					
Tourism receipts	282.1	325.7	356.0	287.5	299.4
Interest (public sector)	17.0	18.0	17.2	19.7	23.0
Capital and financial account 5/	145.9	101.0	139.7	321.8	303.5
Capital transfers	17.1	3.5	5.3	11.4	5.8
Official borrowing (net)	72.4	24.4	43.2	21.7	-8.4
Private capital 5/	56.4	73.2	91.1	288.7	306.1
Change in net international reserves (increase -) 6/	-12.8	-25.5	16.0	-18.0	-19.0
Exports (in percent of GDP)	14.6	12.0	10.1	12.6	14.2
Imports (in percent of GDP)	-47.5	-43.4	-47.6	-55.8	-56.4
Current account (in percent of GDP)	-14.7	-10.9	-17.1	-29.7	-29.1
Goods exports (in US\$, annual percentage change)	57.7	-12.0	-7.7	32.2	15.8
Goods imports (in US\$, annual percentage change)	30.6	-2.0	20.1	24.6	4.0
Terms of trade (annual percentage change) 7/	-9.8	-13.8	-6.0	-7.2	-10.0
Real effective exchange rate (12-month percentage change)	-4.9	-4.6	-0.5	0.1	-3.9
<b>International reserve position and external debt</b>					
Gross official reserves of the ECCB	539.9	632.4	600.8	696.0	764.1
Net official reserves (central bank, imputed)	104.7	130.2	114.2	132.2	151.2
Net reserves of the banking system	19.5	-12.2	-77.2	-88.6	-168.9
Outstanding external debt, in percent of GDP	45.6	46.1	47.4	44.8	46.0
Public 8/	45.6	46.1	47.4	44.8	46.0
Private	...	...	...	...	...
<b>IMF data (as of June 30, 2008)</b>					
Membership status:					Article VIII
Intervention currency and rate				U.S. dollar at EC\$2.70 per U.S. dollar	
Quota					SDR 15.3 million
Fund holdings of Eastern Caribbean dollars					SDR 15.29 million
(As percent of quota)					99.97 percent
Outstanding purchases and loans					None
SDR department					
Net cumulative allocation					SDR 0.74 million
Holdings					SDR 1.57 million

Sources: St. Lucia authorities; World Development Indicators; and Fund staff estimates.

1/ Data for fiscal years beginning April.

2/ Including grants.

3/ After grants.

4/ Change as a percentage of liabilities to the private sector at the beginning of the period.

5/ Includes errors and omissions.

6/ Imputed reserves at the ECCB.

7/ Excluding tourism.

8/ Total public and publicly guaranteed debt.

Table 1. St. Lucia: GDP by Economic Activity at Constant Factor Cost

	2002	2003	2004	2005	2006	Prel. 2007
( In millions of 1990 Eastern Caribbean dollars )						
<b>Gross domestic product</b>	<b>1,188.5</b>	<b>1,230.5</b>	<b>1,277.0</b>	<b>1,333.1</b>	<b>1,398.9</b>	<b>1,422.5</b>
<b>Primary sector</b>	<b>73.2</b>	<b>62.6</b>	<b>60.8</b>	<b>47.0</b>	<b>52.1</b>	<b>53.3</b>
Agriculture	67.3	56.7	55.1	41.5	45.5	45.9
Bananas	35.8	22.8	26.8	16.8	18.8	18.1
Other crops	13.5	14.3	11.3	8.2	8.9	9.6
Livestock	6.9	6.6	6.8	6.9	6.3	6.4
Fishing	10.0	11.9	9.1	8.5	10.5	10.8
Forestry	1.2	1.2	1.1	1.1	1.1	1.0
Mining and quarrying	5.8	5.8	5.7	5.5	6.6	7.5
<b>Secondary sector</b>	<b>225.7</b>	<b>231.4</b>	<b>231.4</b>	<b>246.2</b>	<b>261.2</b>	<b>256.5</b>
Manufacturing	69.2	72.2	70.1	81.5	87.0	88.4
Construction	94.2	95.7	96.7	108.8	123.2	110.5
Electricity, gas, and water	62.3	63.4	64.6	56.0	51.1	57.6
<b>Services</b>	<b>995.2</b>	<b>1,043.6</b>	<b>1,095.3</b>	<b>1,169.3</b>	<b>1,231.7</b>	<b>1,274.9</b>
Wholesale and retail trade	126.4	136.2	147.7	156.3	170.4	178.2
Hotels and restaurants	138.4	161.4	170.9	181.7	176.7	163.6
Transport and communications	250.3	261.4	274.9	293.7	304.8	314.1
Banking and insurance	129.3	131.9	137.7	150.9	183.2	200.5
Real estate and housing	149.6	154.6	159.7	168.8	173.2	186.4
Government services	147.0	143.9	149.8	162.3	165.7	172.1
Other services	54.3	54.3	54.6	55.6	57.8	60.1
Less imputed banking charges	-108.2	-110.0	-115.2	-123.7	-150.7	-149.7
(Annual percentage change)						
<b>Gross domestic product</b>	<b>0.6</b>	<b>3.5</b>	<b>3.8</b>	<b>4.4</b>	<b>4.9</b>	<b>1.7</b>
<b>Primary sector</b>	<b>4.2</b>	<b>-14.5</b>	<b>-2.8</b>	<b>-22.8</b>	<b>10.9</b>	<b>2.3</b>
Agriculture	4.4	-15.7	-2.9	-24.7	9.8	0.8
Bananas	59.8	-36.3	17.7	-37.2	11.4	-3.4
Other crops	-34.1	5.7	-20.8	-27.9	9.7	7.6
Livestock	-4.7	-3.2	2.0	2.2	-9.7	1.8
Fishing	-24.2	18.6	-23.4	-6.8	24.1	2.3
Forestry	-2.4	-3.3	-3.4	-3.6	-2.8	-3.8
Mining and quarrying	1.9	0.2	-1.9	-3.9	19.8	13.1
<b>Secondary sector</b>	<b>-1.2</b>	<b>2.5</b>	<b>0.0</b>	<b>6.4</b>	<b>6.1</b>	<b>-1.8</b>
Manufacturing	5.5	4.4	-3.0	16.3	6.7	1.7
Construction	-4.8	1.6	1.0	12.5	13.2	-10.3
Electricity, gas, and water	-2.5	1.9	1.9	-13.4	-8.7	12.7
<b>Services</b>	<b>0.9</b>	<b>4.9</b>	<b>4.9</b>	<b>6.8</b>	<b>5.3</b>	<b>3.5</b>
Wholesale and retail trade	1.2	7.8	8.4	5.8	9.0	4.6
Hotels and restaurants	-0.6	16.6	5.9	6.3	-2.7	-7.4
Transport and communications	1.7	4.4	5.2	6.8	3.8	3.1
Banking and insurance	1.2	2.0	4.5	9.6	21.4	9.4
Real estate and housing	2.4	3.3	3.3	5.7	2.6	7.6
Government services	-1.6	-2.1	4.1	8.4	2.1	3.8
Other services	1.8	0.0	0.6	1.9	3.9	4.0
Less imputed banking charges	1.9	1.5	5.0	10.2	18.0	11.0

Sources: Statistics Department of the Ministry of Finance; and Fund staff estimates.

Table 2. St. Lucia: GDP by Economic Activity at Current Factor Cost

	2002	2003	2004	2005	2006	Prel. 2007
( In millions of current Eastern Caribbean dollars )						
<b>Gross domestic product</b>	<b>1,601.3</b>	<b>1,680.2</b>	<b>1,787.5</b>	<b>1,924.3</b>	<b>2,066.2</b>	<b>2,111.4</b>
<b>Primary sector</b>	<b>100.2</b>	<b>91.0</b>	<b>97.7</b>	<b>80.6</b>	<b>85.2</b>	<b>88.3</b>
Agriculture	94.2	85.0	91.8	75.0	78.4	80.5
Bananas	40.5	32.3	40.6	27.2	30.6	30.0
Other crops	18.6	22.4	20.6	17.3	14.0	16.0
Livestock	12.3	9.5	9.7	11.1	10.1	10.2
Fishing	21.6	19.6	19.7	18.3	22.7	23.2
Forestry	1.2	1.1	1.1	1.1	1.0	1.1
Mining and quarrying	6.0	6.0	5.9	5.7	6.8	7.7
<b>Secondary sector</b>	<b>279.3</b>	<b>290.8</b>	<b>315.6</b>	<b>365.4</b>	<b>412.7</b>	<b>398.1</b>
Manufacturing	78.7	87.6	96.8	116.6	129.1	137.4
Construction	118.4	114.0	119.0	150.8	187.5	169.2
Electricity, gas, and water	82.2	89.2	99.8	98.0	96.1	91.5
<b>Services</b>	<b>1,348.6</b>	<b>1,433.6</b>	<b>1,519.2</b>	<b>1,637.3</b>	<b>1,745.9</b>	<b>1,812.7</b>
Wholesale and retail trade	178.4	195.2	215.3	239.6	268.1	294.4
Hotels and restaurants	199.6	235.2	252.6	279.1	281.2	267.6
Transport and communications	326.2	341.6	358.8	383.9	398.4	415.2
Banking and insurance	160.5	169.6	178.9	194.6	217.9	230.3
Real estate and housing	156.3	161.8	167.4	172.3	188.8	215.7
Government services	247.3	248.1	261.2	282.1	302.4	297.9
Other services	80.3	82.1	85.0	85.7	89.2	91.6
Less imputed banking charges	126.8	135.3	144.9	159.0	177.6	187.7
(In percent of GDP)						
<b>Gross domestic product</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Primary sector</b>	<b>6.3</b>	<b>5.4</b>	<b>5.5</b>	<b>4.2</b>	<b>4.1</b>	<b>4.2</b>
Agriculture	5.9	5.1	5.1	3.9	3.8	3.8
Bananas	2.5	1.9	2.3	1.4	1.5	1.4
Other crops	1.2	1.3	1.2	0.9	0.7	0.8
Livestock	0.8	0.6	0.5	0.6	0.5	0.5
Fishing	1.4	1.2	1.1	1.0	1.1	1.1
Forestry	0.1	0.1	0.1	0.1	0.0	0.1
Mining and quarrying	0.4	0.4	0.3	0.3	0.3	0.4
<b>Secondary sector</b>	<b>17.4</b>	<b>17.3</b>	<b>17.7</b>	<b>19.0</b>	<b>20.0</b>	<b>18.9</b>
Manufacturing	4.9	5.2	5.4	6.1	6.2	6.5
Construction	7.4	6.8	6.7	7.8	9.1	8.0
Electricity, gas, and water	5.1	5.3	5.6	5.1	4.6	4.3
<b>Services</b>	<b>84.2</b>	<b>85.3</b>	<b>85.0</b>	<b>85.1</b>	<b>84.5</b>	<b>85.9</b>
Wholesale and retail trade	11.1	11.6	12.0	12.5	13.0	13.9
Hotels and restaurants	12.5	14.0	14.1	14.5	13.6	12.7
Transport and communications	20.4	20.3	20.1	19.9	19.3	19.7
Banking and insurance	10.0	10.1	10.0	10.1	10.5	10.9
Real estate and housing	9.8	9.6	9.4	9.0	9.1	10.2
Government services	15.4	14.8	14.6	14.7	14.6	14.1
Other services	5.0	4.9	4.8	4.5	4.3	4.3
Less imputed banking charges	7.9	8.1	8.1	8.3	8.6	8.9

Sources: Statistics Department of the Ministry of Finance; and Fund staff estimates.

Table 3. St. Lucia: Expenditure on GDP at Current Prices

	2002	2003	2004	2005	2006	Prel. 2007
(In millions of Eastern Caribbean dollars)						
<b>Consumption</b>	<b>1,708.3</b>	<b>1,806.2</b>	<b>1,798.8</b>	<b>2,067.5</b>	<b>2,249.3</b>	<b>2,283.6</b>
Public sector 1/	381.6	400.0	409.7	431.1	458.2	483.8
Private sector	1,326.7	1,406.2	1,389.2	1,636.4	1,791.2	1,799.8
<b>Gross domestic investment</b>	<b>415.9</b>	<b>408.4</b>	<b>451.8</b>	<b>551.2</b>	<b>906.2</b>	<b>933.0</b>
Public sector 1/	175.9	156.6	154.9	220.4	269.6	246.8
Private sector	240.0	251.8	296.9	330.8	636.6	686.3
<b>Gross domestic expenditure</b>	<b>2,124.2</b>	<b>2,214.6</b>	<b>2,250.6</b>	<b>2,618.7</b>	<b>3,155.5</b>	<b>3,216.6</b>
<b>Balance of goods and nonfactor services</b>	<b>-220.7</b>	<b>-195.3</b>	<b>-87.6</b>	<b>-244.6</b>	<b>-635.7</b>	<b>-624.9</b>
Exports of goods and nonfactor services	861.9	1,154.7	1,250.9	1,347.9	1,226.9	1,314.6
Imports of goods and nonfactor services	1,082.6	1,350.0	1,338.5	1,592.5	1,862.6	1,939.5
<b>GDP at market prices</b>	<b>1,903.5</b>	<b>2,019.3</b>	<b>2,163.0</b>	<b>2,374.1</b>	<b>2,519.8</b>	<b>2,591.7</b>
Net indirect taxes	302.2	339.1	375.5	449.8	453.6	480.3
<b>GDP at factor cost</b>	<b>1,601.3</b>	<b>1,680.2</b>	<b>1,787.5</b>	<b>1,924.3</b>	<b>2,066.2</b>	<b>2,111.4</b>
Net factor income	-98.1	-137.3	-186.3	-195.8	-145.7	-162.4
<b>GNP at market prices</b>	<b>1,805.4</b>	<b>1,882.0</b>	<b>1,976.8</b>	<b>2,178.4</b>	<b>2,374.1</b>	<b>2,429.3</b>
(In percent of GDP at market price)						
<b>Consumption</b>	<b>89.7</b>	<b>89.4</b>	<b>83.2</b>	<b>87.1</b>	<b>89.3</b>	<b>90.6</b>
Public sector 1/	20.0	19.8	18.9	18.2	18.2	19.2
Private sector	69.7	69.6	64.2	68.9	71.1	71.4
<b>Gross domestic investment</b>	<b>21.8</b>	<b>20.2</b>	<b>20.9</b>	<b>23.2</b>	<b>36.0</b>	<b>36.0</b>
Public sector 1/	9.2	7.8	7.2	9.3	10.7	9.5
Private sector	12.6	12.5	13.7	13.9	25.3	26.5
<b>Gross domestic expenditure</b>	<b>111.6</b>	<b>109.7</b>	<b>104.0</b>	<b>110.3</b>	<b>125.2</b>	<b>124.1</b>
<b>Balance of goods and nonfactor services</b>	<b>-11.6</b>	<b>-9.7</b>	<b>-4.0</b>	<b>-10.3</b>	<b>-25.2</b>	<b>-24.1</b>
Exports of goods and nonfactor services	45.3	57.2	57.8	56.8	48.7	50.7
Imports of goods and nonfactor services	56.9	66.9	61.9	67.1	73.9	74.8
<b>GDP at market price</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Net indirect taxes	15.9	16.8	17.4	18.9	18.0	18.5
<b>GDP at factor cost</b>	<b>84.1</b>	<b>83.2</b>	<b>82.6</b>	<b>81.1</b>	<b>82.0</b>	<b>81.5</b>
<b>Memorandum item:</b>						
GDP at market price (Annual percentage change)	2.9	6.1	7.1	9.8	6.1	2.9

Sources: Statistics Department of the Ministry of Finance; and Fund staff estimates.

1/ The figure covers only the central government.



Table 4. St. Lucia: Saving and Investment

	2002	2003	2004	2005	2006	Prel. 2007
(In millions of Eastern Caribbean dollars)						
<b>Gross national saving</b>	<b>129.7</b>	<b>110.6</b>	<b>215.5</b>	<b>145.9</b>	<b>157.1</b>	<b>178.2</b>
Public 1/	36.2	83.3	71.4	74.6	120.6	176.0
Private	93.5	27.2	144.1	71.2	36.5	2.2
<b>External saving</b>	<b>286.1</b>	<b>297.8</b>	<b>236.3</b>	<b>405.4</b>	<b>749.1</b>	<b>754.8</b>
<b>Total saving</b>	<b>415.9</b>	<b>408.4</b>	<b>451.8</b>	<b>551.2</b>	<b>906.2</b>	<b>933.0</b>
<b>Gross domestic investment</b>	<b>415.9</b>	<b>408.4</b>	<b>451.8</b>	<b>551.2</b>	<b>906.2</b>	<b>933.0</b>
Public sector 1/	175.9	156.6	154.9	220.4	269.6	246.8
Private sector	240.0	251.8	296.9	330.8	636.6	686.3
(In percent of GDP)						
<b>Gross national saving</b>	<b>6.8</b>	<b>5.5</b>	<b>10.0</b>	<b>6.1</b>	<b>6.2</b>	<b>6.9</b>
Public 1/	1.9	4.1	3.3	3.1	4.8	6.8
Private	4.9	1.3	6.7	3.0	1.4	0.1
<b>External saving</b>	<b>15.0</b>	<b>14.7</b>	<b>10.9</b>	<b>17.1</b>	<b>29.7</b>	<b>29.1</b>
<b>Total saving</b>	<b>21.8</b>	<b>20.2</b>	<b>20.9</b>	<b>23.2</b>	<b>36.0</b>	<b>36.0</b>
<b>Gross domestic investment</b>	<b>21.8</b>	<b>20.2</b>	<b>20.9</b>	<b>23.2</b>	<b>36.0</b>	<b>36.0</b>
Public sector 1/	9.2	7.8	7.2	9.3	10.7	9.5
Private sector	12.6	12.5	13.7	13.9	25.3	26.5

Sources: Statistics Department of the Ministry of Finance; and Fund staff estimates.

1/ This figure covers the central government only.

Table 5. St. Lucia: Selected Data on the Banana Industry

	2002	2003	2004	2005	2006	2007
Banana production (000 tons)	48.2	34.0	42.3	30.0	34.0	30.3
Banana exports (000 tons)	48.2	34.0	42.3	30.0	34.0	30.3
Banana export receipts (In millions of EC\$)	58.6	43.6	54.3	41.5	48.1	43.7
Export unit price (In US\$/000 tons)	451.6	475.0	471.1	512.0	523.9	533.2
	(In percent)					
<b>Memorandum items:</b>						
Banana exports/GDP	3.1	2.2	2.5	1.7	1.9	1.7
Banana exports/merchandise exports	31.3	14.8	20.9	17.3	15.2	11.9
Banana exports/exports of goods and nonfactor services	6.8	3.8	4.3	3.1	3.9	2.3

Sources: Windward Islands Banana Development and Export Company (WIBDECO); and Fund staff estimates.

Table 6. St. Lucia: Selected Industrial Production  
(Values in thousands of Eastern Caribbean dollars; quantity as indicated)

	2002	2003	2004	2005	2006	Prel. 2007
<b>Copra</b>						
Value	1,138	1,365	1,103	820	967	792
Tons	1,270	1,535	1,094	714	776	644
<b>Unrefined coconut oil</b>						
Value	734	576	1,434	1,215	1,135	999
Liters (000's)	264	205	517	400	439	360
<b>Refined coconut oil</b>						
Value	2,040	2,553	2,170	965	1,119	1,595
Liters (000's)	572	731	609	271	356	447
<b>Coconut meal</b>						
Value	145	189	130	91	100	89
Kgs. (000's)	330	429	649	453	499	390
<b>Food, beverages, and tobacco</b>						
Value	60,053	64,261	69,099	78,015	82,475	81,005
<b>Paper products and cardboard boxes</b>						
Value	21,206	20,040	20,661	19,713	21,560	21,253
Quantity (000's)	14,069	10,260	10,742	9,763	11,352	10,341
<b>Electrical products</b>						
Value	25,369	18,477	24,529	28,279	28,083	31,489
Quantity (000's)	20,822	13,942	14,655	11,890	10,916	10,798
<b>Wearing apparel</b>						
Value	1,465	1,011	1,039	886	787	839
Doz. Pcs. (000's)	17	12	16	15	18	14

Source: Statistics Department of the Ministry of Finance.

Table 7. St. Lucia: Consumer Price Index  
(April 1984 = 100)

	2002	2003	2004	2005	2006	2007
(Period averages)						
<b>All items</b>	<b>175.6</b>	<b>177.5</b>	<b>180.1</b>	<b>187.1</b>	<b>193.8</b>	<b>199.2</b>
Food	173.4	177.0	178.5	191.1	199.9	209.5
Beverages and tobacco	157.0	159.2	159.4	161.8	176.1	182.8
Clothing and footwear	237.0	237.0	248.9	248.9	248.9	248.9
Housing	137.2	137.2	137.2	137.2	137.4	137.6
Fuel and light	131.7	135.6	140.4	151.2	158.9	165.0
Furniture, household equipment	185.2	184.1	191.9	191.9	195.0	196.9
Health care	239.8	236.1	248.7	249.4	264.0	261.1
Transport and communication	184.2	184.5	182.5	188.0	195.4	198.7
Recreation and education	299.4	298.5	301.6	304.3	308.0	309.7
Miscellaneous goods and services	154.4	153.9	157.0	158.4	167.3	169.1
(Annual percentage change)						
<b>All items</b>	<b>-0.3</b>	<b>1.0</b>	<b>1.5</b>	<b>3.9</b>	<b>3.6</b>	<b>2.8</b>
Food	-1.2	2.1	0.8	7.1	4.6	4.8
Beverages and tobacco	2.6	1.4	0.1	1.5	8.8	3.8
Clothing and footwear	0.0	0.0	5.0	0.0	0.0	0.0
Housing	-0.1	0.0	0.0	0.0	0.1	0.2
Fuel and light	-1.6	3.0	3.5	7.7	5.1	3.8
Furniture, household equipment	-1.2	-0.6	4.2	0.0	1.6	1.0
Health care	6.5	-1.5	5.3	0.3	5.8	-1.1
Transport and communication	3.6	0.2	-1.1	3.0	3.9	1.7
Recreation and education	-0.1	-0.3	1.0	0.9	1.2	0.5
Miscellaneous goods and services	0.7	-0.3	2.0	0.9	5.6	1.1
(End of period)						
<b>All items</b>	<b>176.3</b>	<b>177.2</b>	<b>183.4</b>	<b>192.9</b>	<b>194.2</b>	<b>207.4</b>
Food	174.0	177.1	184.6	201.9	200.4	224.8
Beverages and tobacco	158.9	159.2	160.6	161.8	176.1	183.7
Clothing and footwear	237.0	237.0	248.9	248.9	248.9	248.9
Housing	137.3	137.2	137.2	137.3	137.5	137.6
Fuel and light	134.1	135.0	145.0	153.8	155.5	180.4
Furniture, household equipment	184.1	184.1	191.9	191.9	195.2	196.4
Health care	246.7	237.0	249.2	249.5	264.4	260.9
Transport and communication	188.5	179.6	184.7	196.6	197.9	199.1
Recreation and education	298.1	298.5	303.2	305.6	309.2	310.4
Miscellaneous goods and services	153.1	154.6	157.7	158.6	168.8	172.3
(Percentage change during year)						
<b>All items</b>	<b>-0.7</b>	<b>0.5</b>	<b>3.5</b>	<b>5.2</b>	<b>0.7</b>	<b>6.8</b>
Food	-1.8	1.8	4.2	9.4	-0.7	12.2
Beverages and tobacco	2.3	0.2	0.9	0.7	8.8	4.3
Clothing and footwear	0.0	0.0	5.0	0.0	0.0	0.0
Housing	0.0	-0.1	0.0	0.1	0.1	0.1
Fuel and light	3.1	0.7	7.4	6.1	1.1	16.0
Furniture, household equipment	-1.8	0.0	4.2	0.0	1.7	0.6
Health care	-1.0	-3.9	5.1	0.1	6.0	-1.3
Transport and communication	5.4	-4.7	2.8	6.4	0.7	0.6
Recreation and education	-0.6	0.1	1.6	0.8	1.2	0.4
Miscellaneous goods and services	-1.6	1.0	2.0	0.6	6.4	2.1

Source: Statistics Department of Ministry of Finance.

Table 8. St. Lucia: Operations of the Central Government 1/

(In millions of Eastern Caribbean dollars)

	2002/03	2003/04	2004/05	2005/06	2006/07	Prel. 2007/08
<b>Total revenue and grants</b>	<b>497.7</b>	<b>538.3</b>	<b>564.1</b>	<b>615.9</b>	<b>682.6</b>	<b>744.3</b>
<b>Current revenue</b>	<b>441.5</b>	<b>496.7</b>	<b>563.3</b>	<b>609.3</b>	<b>675.3</b>	<b>740.2</b>
<b>Tax revenue</b>	<b>405.4</b>	<b>452.9</b>	<b>518.6</b>	<b>566.7</b>	<b>619.8</b>	<b>685.2</b>
Taxes on income and profits	105.4	110.0	132.4	156.6	160.1	196.4
Taxes on property	4.4	3.8	3.7	5.8	4.2	5.2
Taxes on goods and services	173.7	194.8	210.0	198.6	217.2	237.7
Consumption taxes	112.7	121.0	123.5	115.2	123.0	125.7
Imports	107.8	114.4	117.2	104.2	111.5	112.2
Domestic goods	4.9	6.6	6.3	8.2	8.1	9.8
Hotel occupancy tax	19.5	22.2	26.3	29.4	29.5	33.5
Excises	6.3	7.2	7.6	6.4	3.9	2.6
Other	35.2	44.4	52.7	47.6	60.8	76.0
Taxes on international trade	120.8	144.4	172.6	205.7	238.4	246.0
<i>Of which</i>						
Import duties	57.4	69.4	75.3	90.1	98.4	107.0
Service charge (imports)	30.2	39.3	46.4	52.2	65.4	64.8
<b>Nontax revenue</b>	<b>36.2</b>	<b>43.8</b>	<b>44.6</b>	<b>42.7</b>	<b>55.5</b>	<b>54.9</b>
<b>Capital revenue</b>	<b>19.9</b>	<b>8.6</b>	<b>0.9</b>	<b>0.6</b>	<b>0.7</b>	<b>0.0</b>
<b>Capital grants</b>	<b>36.3</b>	<b>32.9</b>	<b>0.0</b>	<b>6.0</b>	<b>6.6</b>	<b>4.1</b>
<b>Total expenditure and net lending</b>	<b>637.3</b>	<b>611.5</b>	<b>647.7</b>	<b>761.7</b>	<b>831.7</b>	<b>815.0</b>
<b>Current expenditure</b>	<b>433.6</b>	<b>460.0</b>	<b>479.8</b>	<b>513.3</b>	<b>551.4</b>	<b>585.0</b>
Wages and salaries	211.6	229.9	221.3	233.7	250.9	264.7
NIS contributions and retirement	34.3	35.2	38.2	43.3	46.3	48.1
Goods and services	72.8	78.0	90.4	96.1	101.5	111.5
Transfers	68.4	60.2	62.9	67.2	68.5	67.8
Interest payments	46.6	56.6	66.9	73.0	84.3	92.9
Domestic	21.9	20.2	22.2	24.1	27.7	30.7
External	24.7	36.4	44.8	48.9	56.6	62.3
<b>Capital expenditure and net lending</b>	<b>197.5</b>	<b>136.1</b>	<b>164.3</b>	<b>248.4</b>	<b>280.3</b>	<b>230.0</b>
<b>Current balance</b>	<b>7.9</b>	<b>36.8</b>	<b>83.5</b>	<b>96.0</b>	<b>123.9</b>	<b>155.1</b>
<b>Overall balance before grants</b>	<b>-176.0</b>	<b>-106.2</b>	<b>-83.5</b>	<b>-151.8</b>	<b>-155.7</b>	<b>-74.9</b>
<b>Overall balance after grants</b>	<b>-139.7</b>	<b>-73.3</b>	<b>-83.5</b>	<b>-145.8</b>	<b>-149.0</b>	<b>-70.7</b>
Primary balance	-93.1	-16.7	-16.6	-72.7	-64.8	22.2
<b>Financing</b>	<b>159.5</b>	<b>73.3</b>	<b>90.1</b>	<b>157.0</b>	<b>151.0</b>	<b>89.3</b>
External	-55.4	54.2	135.4	116.7	58.5	-22.6
Domestic	195.1	10.4	-45.4	40.3	92.5	112.0
Privatization receipts	19.9	8.6	0.0	0.0	0.0	0.0
Statistical discrepancy	-19.9	0.0	-6.5	-11.3	-1.9	-18.6
Exceptional financing	0.0	8.6	0.0	0.0	0.0	0.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 9. St. Lucia: Operations of the Central Government 1/

(In percent of GDP)

	2002/03	2003/04	2004/05	2005/06	2006/07	Prel. 2007/08
<b>Total revenue and grants</b>	<b>25.8</b>	<b>26.2</b>	<b>25.5</b>	<b>25.6</b>	<b>26.9</b>	<b>28.2</b>
<b>Current revenue</b>	<b>22.8</b>	<b>24.2</b>	<b>25.4</b>	<b>25.3</b>	<b>26.6</b>	<b>28.0</b>
<b>Tax revenue</b>	<b>21.0</b>	<b>22.0</b>	<b>23.4</b>	<b>23.5</b>	<b>24.4</b>	<b>26.0</b>
Taxes on income and profits	5.5	5.4	6.0	6.5	6.3	7.4
Taxes on property	0.2	0.2	0.2	0.2	0.2	0.2
Taxes on goods and services	9.0	9.5	9.5	8.2	8.6	9.0
Consumption taxes	5.8	5.9	5.6	4.8	4.8	4.8
Imports	5.6	5.6	5.3	4.3	4.4	4.3
Domestic goods	0.3	0.3	0.3	0.3	0.3	0.4
Hotel occupancy tax	1.0	1.1	1.2	1.2	1.2	1.3
Excises	0.3	0.3	0.3	0.3	0.2	0.1
Other	1.8	2.2	2.4	2.0	2.4	2.9
Taxes on international trade	6.3	7.0	7.8	8.5	9.4	9.3
<i>Of which</i>						
Import duties	3.0	3.4	3.4	3.7	3.9	4.1
Service charge (imports)	1.6	1.9	2.1	2.2	2.6	2.5
<b>Nontax revenue</b>	<b>1.9</b>	<b>2.1</b>	<b>2.0</b>	<b>1.8</b>	<b>2.2</b>	<b>2.1</b>
<b>Capital revenue</b>	<b>1.0</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Capital grants</b>	<b>1.9</b>	<b>1.6</b>	<b>0.0</b>	<b>0.2</b>	<b>0.3</b>	<b>0.2</b>
<b>Total expenditure and net lending</b>	<b>33.0</b>	<b>29.8</b>	<b>29.2</b>	<b>31.6</b>	<b>32.8</b>	<b>30.9</b>
<b>Current expenditure</b>	<b>22.4</b>	<b>22.4</b>	<b>21.7</b>	<b>21.3</b>	<b>21.7</b>	<b>22.2</b>
Wages and salaries	11.0	11.2	10.0	9.7	9.9	10.0
NIS contributions and retirement	1.8	1.7	1.7	1.8	1.8	1.8
Goods and services	3.8	3.8	4.1	4.0	4.0	4.2
Transfers	3.5	2.9	2.8	2.8	2.7	2.6
Interest payments	2.4	2.8	3.0	3.0	3.3	3.5
Domestic	1.1	1.0	1.0	1.0	1.1	1.2
External	1.3	1.8	2.0	2.0	2.2	2.4
<b>Capital expenditure and net lending</b>	<b>10.2</b>	<b>6.6</b>	<b>7.4</b>	<b>10.3</b>	<b>11.0</b>	<b>8.7</b>
<b>Current balance</b>	<b>0.4</b>	<b>1.8</b>	<b>3.8</b>	<b>4.0</b>	<b>4.9</b>	<b>5.9</b>
<b>Overall balance before grants</b>	<b>-9.1</b>	<b>-5.2</b>	<b>-3.8</b>	<b>-6.3</b>	<b>-6.1</b>	<b>-2.8</b>
<b>Overall balance after grants</b>	<b>-7.2</b>	<b>-3.6</b>	<b>-3.8</b>	<b>-6.0</b>	<b>-5.9</b>	<b>-2.7</b>
Primary balance	-4.8	-0.8	-0.7	-3.0	-2.6	0.8
<b>Financing</b>	<b>8.3</b>	<b>3.6</b>	<b>4.1</b>	<b>6.5</b>	<b>5.9</b>	<b>3.4</b>
External	-2.9	2.6	6.1	4.8	2.3	-0.9
Domestic	10.1	0.5	-2.0	1.7	3.6	4.2
Privatization receipts	1.0	0.4	0.0	0.0	0.0	0.0
Statistical discrepancy	-1.0	0.0	-0.3	-0.5	-0.1	-0.7
Exceptional financing	0.0	0.4	0.0	0.0	0.0	0.0
<b>Memorandum item:</b>						
Nominal GDP (in millions of EC\$)	1,932	2,055	2,216	2,411	2,538	2,639

Sources: Ministry of Finance; and Fund Staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 10. St. Lucia: Monetary Survey

	2002	2003	2004	2005	2006	2007
(In millions of Eastern Caribbean dollars)						
<b>Net foreign assets</b>	<b>109.8</b>	<b>335.2</b>	<b>318.7</b>	<b>99.9</b>	<b>117.6</b>	<b>-47.7</b>
Net imputed reserves (ECCB)	248.1	282.6	351.5	308.3	356.9	408.2
Commercial banks' net foreign assets	-138.3	52.5	-32.9	-208.5	-239.3	-455.9
<b>Net domestic assets</b>	<b>1,163.5</b>	<b>1,035.2</b>	<b>1,190.5</b>	<b>1,611.9</b>	<b>1,938.6</b>	<b>2,230.9</b>
Net credit to the public sector	-255.2	-290.8	-324.7	-275.9	-246.8	-226.2
Central government	-96.3	-104.4	-130.7	-90.7	-32.0	17.2
Nonfinancial public enterprises	-158.9	-186.4	-194.0	-185.2	-214.8	-243.4
Credit to private sector	1,553.5	1,498.2	1,650.6	1,917.3	2,386.8	3,090.8
Other 1/	-102.0	-132.9	-100.0	8.3	-161.1	-592.5
<b>Money plus quasi-money (M2)</b>	<b>1,273.3</b>	<b>1,370.4</b>	<b>1,509.2</b>	<b>1,711.8</b>	<b>2,056.2</b>	<b>2,183.2</b>
Money	287.6	343.1	481.3	547.3	560.7	639.0
Quasi-money	985.7	1,027.3	1,027.8	1,164.5	1,495.5	1,544.2
(12-month change in percent of M2 at the beginning of the period)						
<b>Net foreign assets</b>	<b>-0.6</b>	<b>17.7</b>	<b>-1.2</b>	<b>-14.5</b>	<b>1.0</b>	<b>-8.0</b>
<b>Net domestic assets</b>	<b>3.8</b>	<b>-10.1</b>	<b>11.3</b>	<b>27.9</b>	<b>19.1</b>	<b>14.2</b>
Net credit to the public sector	2.1	-2.8	-2.5	3.2	1.7	1.0
Central government	1.4	-0.6	-1.9	2.7	3.4	2.4
Nonfinancial public enterprises	0.8	-0.5	0.3	-0.1	-0.1	0.0
Credit to private sector	0.9	-4.3	11.1	17.7	27.4	34.2
Other	-0.2	-2.4	2.4	7.2	-9.9	-21.0
(12-months percentage change)						
Credit to the private sector	0.8	-3.6	10.2	16.2	24.5	29.5
Money plus quasi-money	3.2	7.6	10.1	13.4	20.1	6.2
Money	1.3	19.3	40.3	13.7	2.4	14.0
Quasi-money	3.7	4.2	0.1	13.3	28.4	3.3

Source: Eastern Caribbean Central Bank (ECCB).

1/ Includes intra-banking system float.

Table 11. St. Lucia: Summary Operations of the Eastern Caribbean Central Bank

(In millions of Eastern Caribbean dollars)

	2002	2003	2004	2005	2006	2007
<b>Net (imputed) international reserves 1/</b>	<b>248.1</b>	<b>282.6</b>	<b>351.5</b>	<b>308.3</b>	<b>356.9</b>	<b>408.2</b>
<b>Net claims on commercial banks</b>	<b>-167.6</b>	<b>-190.7</b>	<b>-238.6</b>	<b>-191.9</b>	<b>-210.5</b>	<b>-237.0</b>
Claims	0.0	0.0	0.0	0.0	0.0	0.0
Liabilities	-167.6	-190.8	-238.7	-192.0	-210.6	-237.0
Currency (ECCB notes and coins)	-40.8	-41.0	-41.3	-55.3	-52.7	-59.1
Statutory reserves and deposits	-126	-150	-197	-137	-158	-178
Current Deposits	-1	0	0	0	0	0
<b>Net claims on statutory bodies</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Net domestic assets</b>	<b>3.1</b>	<b>-0.6</b>	<b>-13.8</b>	<b>-10.0</b>	<b>-19.8</b>	<b>-43.2</b>
Net credit to central government	-1.9	-4.6	-16.7	-12.0	-20.8	-43.2
Short-term credit	-5.0	-4.0	-3.0	-2.0	-1.0	0.0
Temporary advances	3.3	2.9	3.9	4.2	7.0	11.2
Treasury bills	0.2	0.2	0.2	0.0	0.0	0.0
Debentures	5.0	5.0	5.0	5.0	0.0	0.0
Other claims	2.2	1.1	0.0	0.0	0.0	0.0
Central-government deposits	-7.7	-9.8	-22.9	-19.2	-26.8	-54.3
Other items net	5.0	4.0	3.0	2.0	1.0	0.0
<b>Currency in circulation</b>	<b>83.6</b>	<b>91.3</b>	<b>99.2</b>	<b>106.4</b>	<b>126.6</b>	<b>128.0</b>
Total currency issued	124.4	132.3	140.5	161.7	179.3	187.1
Less: Currency held by banks	-40.8	-41.0	-41.3	-55.3	-52.7	-59.1

Source: Eastern Caribbean Central Bank (ECCB).

1/ Share of St. Lucia in the international reserves of the ECCB, calculated as the difference between liabilities to the private sector and net claims on commercial banks and government.



Table 12. St. Lucia: Consolidated Accounts of the Commercial Banks

(In millions of Eastern Caribbean dollars)

	2002	2003	2004	2005	2006	2007
<b>Net foreign assets</b>	<b>-138.3</b>	<b>52.5</b>	<b>-32.9</b>	<b>-208.5</b>	<b>-239.3</b>	<b>-455.9</b>
Foreign assets	232.6	428.8	444.4	492.3	815.2	1,070.6
Foreign currency holdings	10.5	10.5	8.9	12.7	11.0	18.1
Claims on ECCB area banks	78.9	184.7	95.2	70.9	295.9	481.2
Claims on banks abroad	47.1	97.7	115.4	80.4	176.6	118.7
Other 1/	96.1	135.9	224.9	328.3	331.6	452.7
Foreign liabilities	-370.9	-376.3	-477.2	-700.8	-1,054.5	-1,526.6
Balances due to ECCB area banks	-49.4	-18.0	-102.7	-248.6	-366.1	-704.1
Balances due to banks abroad	-94.7	-124.2	-116.4	-179.3	-331.8	-418.1
Nonresident deposits	-147.2	-145.3	-169.3	-187.6	-264.4	-290.9
Other	-79.7	-88.7	-88.8	-85.3	-92.1	-113.4
<b>Net position with ECCB</b>	<b>172.8</b>	<b>190.1</b>	<b>240.6</b>	<b>188.5</b>	<b>198.6</b>	<b>190.1</b>
Net claims on ECCB	173.9	194.1	240.6	198.6	204.4	207.3
Currency holdings	40.8	41.0	41.3	55.3	52.7	59.1
Current deposits	112.4	120.4	198.1	142.1	149.1	147.1
Fixed deposits and call accounts	20.7	32.7	1.1	1.1	1.1	1.1
Liabilities to ECCB	-1.0	-4.1	0.0	-10.2	-5.8	-17.2
<b>Net domestic assets</b>	<b>1,155.2</b>	<b>1,036.5</b>	<b>1,202.3</b>	<b>1,625.4</b>	<b>1,970.3</b>	<b>2,321.0</b>
Net credit to government	-99.4	-103.8	-117.0	-80.6	-12.2	60.4
Treasury bills	20.3	28.1	11.3	32.2	23.8	12.8
Other securities	52.2	71.1	132.0	179.2	172.4	174.2
Loans and advances	70.1	31.8	34.2	58.4	87.5	152.3
Deposits	-242.1	-234.8	-294.6	-350.5	-295.8	-278.9
Net credit to National Insurance Scheme	-174.3	-229.5	-240.9	-248.2	-264.2	-291.7
Net credit to public enterprises	15.5	43.1	46.9	62.9	49.4	48.3
Loans, advances, and investments	65.3	96.0	99.9	120.0	116.1	112.4
Deposits	-49.8	-52.9	-52.9	-57.0	-66.7	-64.2
Net credit to other financial institutions	-32.7	-39.3	-35.4	-37.8	-40.4	-41.3
Loans, advances, and investments	28.3	31.7	30.8	36.8	37.2	38.1
Deposits	-61.0	-71.0	-66.2	-74.5	-77.6	-79.4
Credit to private sector	1,553.5	1,498.2	1,650.6	1,917.3	2,386.8	3,090.8
Interbank float	1.7	0.9	4.0	6.8	5.2	11.9
Claims	28.1	18.7	17.4	22.7	23.7	28.0
Liabilities	-26.5	-17.9	-13.4	-15.9	-18.5	-16.1
Net unclassified assets	-108.9	-133.0	-105.9	5.0	-154.4	-557.4
<b>Liabilities to the private sector 2/</b>	<b>1,189.7</b>	<b>1,279.1</b>	<b>1,410.0</b>	<b>1,605.4</b>	<b>1,929.6</b>	<b>2,055.2</b>
Demand deposits	204.0	251.8	382.2	440.9	434.1	510.9
Saving deposits	652.3	755.2	810.4	916.3	1,064.9	1,150.8
Time deposits	309.6	240.2	178.7	185.9	222.7	283.3
Foreign currency deposits	23.8	31.9	38.7	62.2	207.9	110.2

Sources: Eastern Caribbean Central Bank (ECCB); and Fund staff projections.

1/ Includes financial instrument issued by and loans to nonbank residents of countries outside ECCB territory.

2/ Private sector includes nonbank financial institutions.

Table 13. St. Lucia: Distribution of Commercial Bank Loans and Advances

	2002	2003	2004	2005	2006	2007
(In millions of Eastern Caribbean dollars at end of period)						
<b>Total</b>	<b>1,721.2</b>	<b>1,721.1</b>	<b>1,807.7</b>	<b>2,174.6</b>	<b>2,732.7</b>	<b>3,510.8</b>
<b>Public sector</b>	<b>149.9</b>	<b>89.8</b>	<b>124.2</b>	<b>170.6</b>	<b>197.4</b>	<b>330.1</b>
Government and public enterprises, n.i.e.	112.3	67.5	102.5	149.9	154.9	215.7
Public utilities	37.5	22.3	21.7	20.7	42.5	114.3
<b>Businesses</b>	<b>813.2</b>	<b>766.6</b>	<b>849.3</b>	<b>1,046.4</b>	<b>1507.2</b>	<b>2031.3</b>
Agriculture and fisheries	34.9	34.51	33.4	31.5	30.5	35.9
Manufacturing and mining	56.9	54.2	106.9	59.9	67.3	62.3
Distributive trades	214.0	197.8	195.2	227.7	236.2	239.4
Tourism and entertainment	212.2	198.8	161.7	293.8	506.0	793.9
Transport	33.2	28.0	24.0	50.2	88.8	112.4
Construction and land development	110.9	101.4	108.5	121.8	166.4	244.0
Professional and other services	135.9	125.0	202.4	218.5	370.0	505.7
Financial institutions	15.2	26.9	17.2	43.1	42.0	37.8
<b>Households</b>	<b>758.1</b>	<b>864.7</b>	<b>834.3</b>	<b>957.6</b>	<b>1,028.2</b>	<b>1,149.4</b>
House and land purchases	325.7	408.6	413.4	465.0	503.3	513.1
Durable consumer goods	63.9	64.8	80.5	109.7	138.9	187.9
Other personal loans	368.6	391.3	340.4	382.9	386.0	448.4
(In percent of total)						
<b>Public sector</b>	<b>8.7</b>	<b>5.2</b>	<b>6.9</b>	<b>7.8</b>	<b>7.2</b>	<b>9.4</b>
Government and public enterprises, n.i.e.	6.5	3.9	5.7	6.9	5.7	6.1
Public utilities	2.2	1.3	1.2	1.0	1.6	3.3
<b>Businesses</b>	<b>47.2</b>	<b>44.5</b>	<b>47.0</b>	<b>48.1</b>	<b>55.2</b>	<b>57.9</b>
Agriculture and fisheries	2.0	2.0	1.8	1.4	1.1	1.0
Manufacturing and mining	3.3	3.2	5.9	2.8	2.5	1.8
Distributive trades	12.4	11.5	10.8	10.5	8.6	6.8
Tourism and entertainment	12.3	11.5	8.9	13.5	18.5	22.6
Transport	1.9	1.6	1.3	2.3	3.3	3.2
Construction and land development	6.4	5.9	6.0	5.6	6.1	6.9
Professional and other services	7.9	7.3	11.2	10.0	13.5	14.4
Financial institutions	0.9	1.6	1.0	2.0	1.5	1.1
<b>Households</b>	<b>44.0</b>	<b>50.2</b>	<b>46.1</b>	<b>44.0</b>	<b>37.6</b>	<b>32.7</b>
House and land purchases	18.9	23.7	22.9	21.4	18.4	14.6
Durable consumer goods	3.7	3.8	4.5	5.0	5.1	5.4
Other personal loans	21.4	22.7	18.8	17.6	14.1	12.8

Source: Eastern Caribbean Central Bank (ECCB).

Table 14. St. Lucia: Summary Balance of Payments

	2002	2003	2004	2005	2006	Prel. 2007
(In millions of U.S. dollars)						
<b>Current account</b>	<b>-106.0</b>	<b>-110.3</b>	<b>-87.5</b>	<b>-150.1</b>	<b>-277.4</b>	<b>-279.6</b>
Trade balance	-202.6	-245.7	-251.8	-329.3	-403.6	-405.9
Exports, f.o.b.	69.3	109.3	96.2	88.8	117.4	135.9
Imports, f.o.b.	-271.9	-355.1	-348.0	-418.1	-521.0	-541.8
Services (net)	84.5	122.6	150.4	166.2	114.2	114.3
Receipts	253.5	323.2	373.3	418.6	347.5	357.2
Travel	210.0	282.1	325.7	356.0	287.5	299.4
Other nonfactor services	39.9	36.2	41.5	54.5	49.6	51.6
Factor services	3.6	4.9	6.2	8.1	10.4	6.2
Payments	169.0	200.6	222.9	252.3	233.3	242.9
Travel	33.7	35.7	36.8	38.9	39.3	41.4
Other nonfactor services	95.3	109.3	110.9	132.8	129.5	135.2
Factor services	39.9	55.7	75.2	80.6	64.4	66.4
<i>Of which</i>						
Public interest payments	11.0	17.0	18.0	17.2	19.7	23.0
Current transfers (net)	12.1	12.9	13.9	13.0	12.0	12.0
<b>Capital and financial account</b>	<b>126.0</b>	<b>145.9</b>	<b>101.0</b>	<b>139.7</b>	<b>321.8</b>	<b>303.5</b>
Capital transfers (net)	19.7	17.1	3.5	5.3	11.4	5.8
Official borrowing (net)	41.5	72.4	24.4	43.2	21.7	-8.4
Central government loan drawings	0.4	0.4	0.5	0.5	0.5	0.5
Central government loan amortization	15.4	26.8	9.0	16.0	8.0	-3.1
Other (net)	24.2	31.0	16.5	21.6	13.7	16.8
Private capital	64.8	56.4	73.2	91.1	288.7	306.1
Private long-term (net)	57.2	129.2	53.2	66.5	224.3	225.9
<i>Of which</i>						
Direct investment (net)	51.9	106.4	76.5	78.2	233.9	233.9
Commercial banks	7.6	-72.8	20.0	24.6	64.4	80.2
Other short term capital (net)	0.0	0.0	0.0	0.0	0.0	0.0
<b>Overall balance</b>	<b>5.8</b>	<b>18.3</b>	<b>26.8</b>	<b>-15.3</b>	<b>13.4</b>	<b>19.0</b>
<b>Financing (increase -)</b>	<b>-5.8</b>	<b>-18.3</b>	<b>-26.8</b>	<b>15.3</b>	<b>-13.4</b>	<b>-19.0</b>
Change in SDR holdings	0.0	0.0	0.0	0.0	0.0	0.0
Change in government foreign assets	-1.0	-5.5	-1.3	-0.7	4.6	0.0
Change in imputed reserves (increase -)	-4.8	-12.8	-25.5	16.0	-18.0	-19.0
(In percent of GDP)						
Current account	-15.0	-14.7	-10.9	-17.1	-29.7	-29.1
Capital and financial account	17.9	19.5	12.6	15.9	34.5	31.6

Sources: St. Lucian authorities; Eastern Caribbean Central Bank (ECCB); and Fund staff estimates.

Table 15. St. Lucia: Value, Volume, and Unit Value of Major Exports

	2002	2003	2004	2005	2006	Prel. 2007
(In thousands of U.S. dollars)						
<b>Total goods exports</b>	69,342	109,333	96,163	88,773	117,355	135,929
Domestic exports	42,937	38,830	45,141	43,729	51,960	55,122
Re-exports	19,120	60,780	34,489	20,431	41,054	55,217
Repairs and goods procured in ports	7,285	9,722	16,532	24,612	24,341	25,589
<b>Domestic exports (SITC categories)</b>	42,937	38,830	45,141	43,729	51,960	55,122
Food and live animals	23,584	17,809	21,216	20,819	19,242	17,453
Beverages and tobacco	8,626	10,640	11,710	11,711	15,084	19,460
Crude materials (except fuel)	213	412	1,011	567	1,142	1,816
Minerals, fuel, lubricants and related materials	0	0	0	0	0	0
Animal and vegetable oils and fats	49	5	76	0	0	47
Chemicals and related products	366	394	1,414	899	1,186	1,767
Manufactured goods classified chiefly by materials	4,010	3,592	4,237	4,237	5,308	5,282
Machinery and transport equipment	2,967	2,966	2,923	2,880	8,614	7,421
Miscellaneous manufactured articles	3,115	3,011	2,548	2,548	1,323	1,684
Other, and statistical discrepancy	7	2	6	69	62	191
(Value change in percent)						
Total goods exports	27.8	3.6	-12.0	-7.7	32.2	15.8
Domestic exports	15.6	-9.0	16.3	-3.1	18.8	6.1
Bananas	42.4	-25.7	24.7	-23.7	15.9	-9.2
<b>Memorandum item:</b>						
Bananas exports ('000s U.S. dollars)	21,707	16,136	20,125	15,370	17,815	16,167

Sources: Statistics Department; St. Lucia Banana Growers Association, Windward Islands Banana Development and Exporting Company (WIBDECO); and Fund staff estimates.

Table 16. St. Lucia: Merchandise Imports by SITC Category

	2002	2003	2004	2005	2006	Prel. 2007
(In millions of U.S. dollars)						
<b>Total imports, c.i.f.</b>	<b>314.8</b>	<b>403.5</b>	<b>421.4</b>	<b>482.4</b>	<b>592.0</b>	<b>615.7</b>
Food	62.6	75.6	83.7	86.7	94.6	96.8
Beverages and tobacco	12.0	15.3	16.9	17.7	20.5	26.5
Crude materials	8.0	8.9	10.1	13.3	16.3	12.5
Fuels	31.0	45.7	54.8	67.0	76.3	130.6
Oils and fats	0.4	0.8	1.0	1.5	1.5	1.6
Chemicals	26.4	29.4	33.2	35.7	40.6	36.6
Manufactured goods	53.2	61.4	68.0	75.6	105.0	77.1
Machinery and transport equipment	72.3	105.7	85.1	106.7	153.2	152.7
Miscellaneous manufactured articles	49.0	60.7	68.4	77.9	83.9	81.2
Miscellaneous	0.1	0.1	0.1	0.1	0.3	0.3
(In percent of total)						
<b>Total imports, c.i.f.</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Food	19.9	18.7	18.8	18.0	16.0	15.7
Beverages and tobacco	3.8	3.8	3.8	3.7	3.5	4.3
Crude materials	2.5	2.2	2.3	2.7	2.8	2.0
Fuels	9.9	11.3	17.3	13.9	12.9	21.2
Oils and fats	0.1	0.2	0.2	0.3	0.2	0.3
Chemicals	8.4	7.3	7.5	7.4	6.9	5.9
Manufactured goods	16.9	15.2	15.3	15.7	17.7	12.5
Machinery and transport equipment	23.0	26.2	19.3	22.1	25.9	24.8
Miscellaneous manufactured articles	15.6	15.0	15.5	16.1	14.2	13.2
Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0
<b>Memorandum items:</b>						
Total imports, c.i.f.						
Percent change	1.8	28.2	4.4	14.5	22.7	4.0
Ratio to GDP (percent)	44.7	53.9	52.6	54.9	63.4	64.1

Sources: Statistics Department of the Ministry of Finance; and Fund staff estimates.

Table 17. St. Lucia: Imports and Prices of Petroleum Products

(Values and taxes in millions of Eastern Caribbean dollars, quantities in millions of imperial gallons, and prices in Eastern Caribbean dollar per imperial gallon; unless otherwise indicated)

	2002	2003	2004	2005	2006	2007
<b>Gasoline</b>						
Value of imports for domestic use	26.9	31.5	60.4	51.3	135.9	...
Domestic value	93.6	94.4	102.0	109.3	119.7	...
Domestic volume	12.0	12.1	12.0	11.5	12.6	...
Volume of duty-free and re-exports	0.2	0.1	0.1	0.3	0.2	...
Retail price	7.8	7.8	8.5	9.5	9.5	12.8
Consumption tax collected	35.2	25.1	60.4	13.0	12.9	...
<b>Diesel</b>						
Value of imports for domestic use	4.8	11.5	...	...	5.1	...
Domestic value	16.9	34.0	22.6	23.8	41.4	...
Domestic volume	2.4	4.9	2.9	2.7	4.7	...
Volume of duty-free and re-exports	1.1	1.1	0.3	0.1	18.3	...
Retail price	7.0	7.0	7.8	8.8	8.8	12.8
Consumption tax collected	6.5	6.3	4.5	2.2	2.4	...
Electricity consumption (millions of kwh)	284.5	305.5	309.1	323.9	331.9	345.7
<i>Of which</i>						
Domestic	89.1	93.3	95.9	98.9	101.6	104.8
Commercial	86.7	91.8	95.7	101.6	103.4	106.9
Industrial	12.7	13.2	13.0	12.5	13.0	15.8
Other and losses	96.0	107.2	104.5	110.9	113.8	118.2

Sources: Ministry of Finance; Statistics Department; Eastern Caribbean Central Bank (ECCB); and LUCELEC.

Table 18. St. Lucia: Merchandise Trade Volumes, Unit Values and Terms of Trade

	2003	2004	2005	Prel. 2006	Prel. 2007
	(2000 = 100)				
<b>Volumes</b>					
Exports	99.8	109.7	111.0	106.4	108.8
Merchandise exports 1/	69.9	79.1	67.9	72.9	70.7
Tourism 2/	105.0	114.9	118.4	112.2	115.4
Merchandise imports	99.2	90.1	91.8	102.2	93.2
<b>Unit values</b>					
Exports	94.9	102.4	110.2	105.0	104.9
Merchandise exports 1/	103.5	102.7	108.4	111.0	113.9
Tourism 3/	93.8	102.3	110.3	104.3	103.8
Merchandise imports	112.1	129.0	144.9	159.8	182.2
<b>Terms of trade</b>	84.6	79.3	76.0	65.7	57.5
(Excluding tourism)	92.3	79.6	74.8	69.5	62.5
	(Annual percentage change)				
<b>Volumes</b>					
Exports	6.1	9.9	1.2	-4.2	2.3
Merchandise exports 1/	-18.5	13.2	-14.2	7.5	-3.0
Tourism 2/	9.4	9.4	3.0	-5.3	2.9
Merchandise imports	13.6	-9.2	1.9	11.3	-8.8
<b>Unit values</b>					
Exports	9.5	7.9	7.6	-4.7	-0.1
Merchandise exports 1/	1.8	-0.8	5.6	2.4	2.6
Tourism 3/	11.8	9.1	7.8	-5.5	-0.4
Merchandise imports	12.9	15.1	12.3	10.3	14.0
<b>Terms of trade</b>	-3.0	-6.3	-4.2	-13.6	-12.4
(Excluding tourism)	-9.8	-13.8	-6.0	-7.2	-10.0

Sources: Statistical Department, Ministry of Finance; and Fund staff estimates.

1/ Based on merchandise export items accounting for about 90 percent of total domestic exports.

2/ Number of tourist arrivals.

3/ Average expenditure per day of each tourist.

Table 19. St. Lucia: Direction of Trade

(In percent of total)

	2002	2003	2004	2005	2006	Prel. 2007
<b>Export destination</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
United Kingdom	52.2	42.6	46.0	18.9	33.6	28.1
United States	11.4	11.4	9.2	7.4	7.7	12.7
Canada	0.2	0.4	0.2	0.3	0.1	0.2
CARICOM countries	33.5	43.3	42.7	65.4	42.9	54.8
Barbados	10.9	10.9	10.4	10.0	1.2	11.8
Jamaica	0.3	0.5	0.1	0.1	0.0	0.3
Trinidad and Tobago	4.1	11.1	11.8	36.1	37.4	23.5
OECS	16.7	19.0	19.1	19.2	3.7	18.0
Dominica	7.2	7.1	8.4	4.7	0.8	5.2
Grenada	3.7	4.4	4.3	5.8	0.8	3.4
St. Vincent	2.4	4.5	3.4	4.1	1.1	4.4
Antigua	1.7	1.2	1.7	3.1	1.1	3.5
Montserrat	0.2	0.1	0.1	0.2	0.0	0.0
St. Kitts and Nevis	1.5	1.8	1.3	1.3	0.5	1.4
Other	2.8	2.4	1.9	15.2	15.8	4.2
<b>Origin of imports</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
United Kingdom	8.5	8.6	7.7	8.7	8.8	4.6
United States	37.5	35.7	35.1	50.0	43.8	31.9
Canada	3.8	3.3	2.1	3.1	3.5	1.8
Japan	4.5	4.1	3.3	6.1	8.0	6.3
France	1.0	0.9	1.2	1.9	1.9	1.0
Germany	2.0	1.6	1.4	2.0	1.9	1.1
CARICOM countries	21.7	25.3	21.6	27.3	30.8	27.5
Barbados	2.8	3.0	3.3	4.1	5.6	4.2
Jamaica	0.8	0.9	0.9	1.1	0.9	0.8
Trinidad and Tobago	14.4	17.0	14.2	19.1	21.4	19.9
OECS	2.6	2.9	2.2	1.5	1.4	1.8
<i>Of which</i>						
St. Vincent	1.3	1.2	0.7	0.8	1.2	0.8
Other CARICOM	1.1	1.5	1.1	1.5	1.5	0.9
Other	20.9	20.6	27.5	0.1	0.1	25.7

Sources: Statistics Department of the Ministry of Finance.



Table 20. St. Lucia: Selected Tourism Statistics

	2003	2004	2005	Prel. 2006	Prel. 2007
<b>Total visitor arrivals</b>	<b>683,027</b>	<b>791,151</b>	<b>719,911</b>	<b>669,154</b>	<b>905,524</b>
Stayover arrivals	276,948	298,431	317,939	302,510	287,518
Hotel tourist	235,406	255,383	270,248	257,134	244,390
Hotel business	16,617	17,219	19,076	18,151	17,251
Private residence	24,925	25,829	28,615	27,226	25,877
Excursionist	12,817	11,441	7,541	7,051	7,841
Cruiseship	393,262	481,279	394,431	359,593	610,165
<b>Average daily expenditure (EC\$)</b>	<b>237.9</b>	<b>250.6</b>	<b>279.8</b>	<b>264.5</b>	<b>263.3</b>
Stayover arrivals	255.4	282.4	315.3	298.0	296.7
Hotel tourist	265.0	294.0	328.3	310.3	308.9
Hotel business	265.0	294.0	328.3	310.3	308.9
Private residence	171.0	180.5	201.5	190.5	189.7
Excursionist	122.9	124.7	139.2	131.6	131.0
Cruiseship	118.0	119.8	133.7	126.4	125.8
<b>Average length of stay (days)</b>	<b>4.7</b>	<b>4.4</b>	<b>5.0</b>	<b>5.1</b>	<b>3.9</b>
Stayover arrivals	10.1	10.1	10.1	10.1	10.1
Hotel tourist	10.4	10.4	10.4	10.4	10.4
Hotel business	3.5	3.5	3.5	3.5	3.5
Private residence	11.5	11.5	11.5	11.5	11.5
Excursionist	1.0	1.0	1.0	1.0	1.0
Cruiseship	1.0	1.0	1.0	1.0	1.0
<b>Visitor expenditure (millions of EC\$)</b>	<b>761.6</b>	<b>876.3</b>	<b>961.2</b>	<b>793.7</b>	<b>857.1</b>
Stayover arrivals	713.6	817.2	896.4	740.2	799.4
Hotel tourist	648.8	745.9	818.1	675.6	729.6
Hotel business	15.9	17.7	19.4	16.0	17.3
Private residence	49.0	53.6	58.8	48.6	52.4
Excursionist	1.6	1.4	1.6	1.3	1.4
Cruiseship	46.4	57.6	63.2	52.2	56.4
<b>Total visitor expenditure</b>					
In millions of U.S. dollars	282.1	324.5	356.0	294.0	317.5
In percent of GDP	37.8	40.7	40.6	31.5	33.1
	(In percent change)				
Tourist arrivals	5.3	15.8	-9.0	-7.1	35.3
Stayover arrivals	9.3	7.8	6.5	-4.9	-5.0

Table 21. St. Lucia: Stayover Tourist Arrivals by Country of Origin

	2002	2003	2004	2005	2006	2007
(Number of arrivals in thousands)						
<b>Total stayover arrivals</b>	<b>253.5</b>	<b>276.9</b>	<b>298.4</b>	<b>317.9</b>	<b>302.5</b>	<b>287.5</b>
United States	94.0	98.1	107.1	112.6	117.5	113.4
United Kingdom	63.3	75.4	81.4	84.7	73.3	79.2
Canada	12.9	13.5	15.3	16.5	17.5	18.6
Caribbean	66.4	70.5	74.2	84.7	78.5	59.0
France	3.4	6.0	7.7	7.2	3.8	3.6
Germany	3.9	5.6	3.3	3.3	2.6	1.6
Other	9.5	7.8	9.4	8.9	9.5	12.0
(In percent of total)						
<b>Total arrivals</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
United States	37.1	35.4	35.9	35.4	38.8	39.5
United Kingdom	25.0	27.2	27.3	26.6	24.2	27.5
Canada	5.1	4.9	5.1	5.2	5.8	6.5
Caribbean	26.2	25.5	24.9	26.6	25.9	20.5
France	1.3	2.2	2.6	2.3	1.2	1.3
Germany	1.6	2.0	1.1	1.0	0.8	0.6
Other	3.7	2.8	3.2	2.8	3.1	4.2

Sources: Statistics Department of the Ministry of Finance; Tourism Board; and Fund staff estimates.

Table 22. St. Lucia: Structure of Public Debt

(In millions of U.S. dollars, unless otherwise stated)

	2003/04	2004/05	2005/06	2006/07	2007/08
<b>Domestic debt (by debtor)</b>	<b>108.8</b>	<b>158.7</b>	<b>172.0</b>	<b>198.6</b>	<b>242.8</b>
<b>Central government</b>	<b>85.5</b>	<b>135.8</b>	<b>151.1</b>	<b>179.0</b>	<b>224.4</b>
Loans	13.0	11.5	18.1	41.9	56.6
Overdraft	1.7	0.6	0.0	0.0	0.0
Bonds	28.2	79.8	111.4	123.2	143.1
Treasury bills	42.6	43.9	21.6	13.9	24.7
<b>Government guaranteed (loans)</b>	<b>14.7</b>	<b>14.3</b>	<b>13.2</b>	<b>12.2</b>	<b>11.5</b>
<b>Government nonguaranteed (loans)</b>	<b>8.6</b>	<b>8.5</b>	<b>7.8</b>	<b>7.4</b>	<b>6.9</b>
<b>Domestic debt (by creditor)</b>	<b>85.5</b>	<b>135.8</b>	<b>151.1</b>	<b>179.0</b>	<b>224.4</b>
<b>Central government</b>	<b>85.5</b>	<b>135.8</b>	<b>151.1</b>	<b>179.0</b>	<b>224.4</b>
Central bank	8.5	8.5	3.0	1.1	0.7
Commercial banks	33.4	72.2	94.1	109.2	135.4
Financial institutions	1.5	8.9	8.0	24.4	43.0
Insurance company	15.5	14.6	15.1	15.4	14.0
Public holders	0.9	1.0	1.0	1.1	0.9
Social security	24.8	29.7	29.7	27.6	30.2
Other 1/	0.8	1.0	0.3	0.2	0.2
<b>External debt (by debtor and creditor)</b>	<b>341.1</b>	<b>369.7</b>	<b>417.0</b>	<b>418.1</b>	<b>441.8</b>
<b>Central government</b>	<b>277.5</b>	<b>310.4</b>	<b>359.3</b>	<b>361.6</b>	<b>356.6</b>
Bilateral	21.7	23.1	25.3	31.6	32.2
Multilateral	104.3	129.7	167.7	181.1	191.4
Commercial banks	137.2	130.8	125.2	113.3	101.4
<i>Of which</i>	0.0	0.0	0.0	0.0	0.0
Loans	14.2	14.2	14.2	14.2	14.2
Bonds	122.9	116.6	111.0	99.1	87.2
Export credit	1.3	1.1	1.1	0.8	0.6
Other (bonds)	13.1	25.7	40.1	34.9	30.9
<b>Government guaranteed</b>	<b>51.5</b>	<b>47.1</b>	<b>45.3</b>	<b>44.3</b>	<b>40.9</b>
Bilateral	6.1	5.5	4.8	4.3	2.2
Multilateral	45.3	41.5	40.5	40.0	38.7
<b>Government nonguaranteed</b>	<b>12.1</b>	<b>12.2</b>	<b>12.3</b>	<b>12.2</b>	<b>44.3</b>
Bilateral	0.0	0.0	0.0	0.0	0.0
Multilateral	1.2	1.3	1.5	1.3	44.3
Commercial banks	10.9	10.9	10.9	10.9	0.0
<b>Central-government debt</b>	<b>363.0</b>	<b>446.2</b>	<b>510.4</b>	<b>540.6</b>	<b>581.0</b>
<b>Disbursements</b>	16.4	78.3	92.3	63.3	79.1
Domestic	16.4	26.9	33.9	26.4	33.7
External	0.0	51.4	58.4	36.9	45.4
<b>Amortization</b>	6.3	96.0	63.8	68.6	124.0
Domestic	0.0	78.3	48.6	53.4	70.2
External	6.3	17.7	15.2	15.2	53.8
<b>Total public debt</b>	<b>449.9</b>	<b>528.3</b>	<b>589.0</b>	<b>616.7</b>	<b>684.6</b>
Disbursements	16.4	78.3	92.3	63.3	79.1
Amortization	6.3	96.0	63.8	68.6	124.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes National Savings and Development bonds and RGSM bonds.

Table 23. St. Lucia: Structure of Public Debt

(In percent of GDP)

	2003/04	2004/05	2005/06	2006/07	2007/08
<b>Domestic debt (by debtor)</b>	<b>14.3</b>	<b>19.3</b>	<b>19.3</b>	<b>21.1</b>	<b>24.8</b>
<b>Central government</b>	<b>11.2</b>	<b>16.5</b>	<b>16.9</b>	<b>19.0</b>	<b>23.0</b>
Loans	1.7	1.4	2.0	4.5	5.8
Overdraft	0.2	0.1	0.0	0.0	0.0
Bonds	3.7	9.7	12.5	13.1	14.6
Treasury bills	5.6	5.4	2.4	1.5	2.5
<b>Government guaranteed (loans)</b>	<b>1.9</b>	<b>1.7</b>	<b>1.5</b>	<b>1.3</b>	<b>1.2</b>
<b>Government nonguaranteed (loans)</b>	<b>1.1</b>	<b>1.0</b>	<b>0.9</b>	<b>0.8</b>	<b>0.7</b>
<b>Domestic debt (by creditor)</b>					
<b>Central government</b>	<b>11.2</b>	<b>16.5</b>	<b>16.9</b>	<b>19.0</b>	<b>23.0</b>
Central bank	1.1	1.0	0.3	0.1	0.1
Commercial banks	4.4	8.8	10.5	11.6	13.8
Financial institutions	0.2	1.1	0.9	2.6	4.4
Insurance company	2.0	1.8	1.7	1.6	1.4
Public holders	0.1	0.1	0.1	0.1	0.1
Social security	3.3	3.6	3.3	2.9	3.1
Other 1/	0.1	0.1	0.0	0.0	0.0
<b>External debt (by debtor and creditor)</b>	<b>44.8</b>	<b>45.0</b>	<b>46.7</b>	<b>44.5</b>	<b>45.2</b>
<b>Central government</b>	<b>36.5</b>	<b>37.8</b>	<b>40.2</b>	<b>38.5</b>	<b>36.5</b>
Bilateral	2.8	2.8	2.8	3.4	3.3
Multilateral	13.7	15.8	18.8	19.3	19.6
Commercial banks	18.0	15.9	14.0	12.1	10.4
<i>Of which</i>	0.0	0.0	0.0	0.0	0.0
Loans	1.9	1.7	1.6	1.5	1.5
Bonds	16.1	14.2	12.4	10.5	8.9
Export credit	0.2	0.1	0.1	0.1	0.1
Other (bonds)	1.7	3.1	4.5	3.7	3.2
<b>Government guaranteed</b>	<b>6.8</b>	<b>5.7</b>	<b>5.1</b>	<b>4.7</b>	<b>4.2</b>
Bilateral	0.8	0.7	0.5	0.5	0.2
Multilateral	6.0	5.1	4.5	4.3	4.0
<b>Government nonguaranteed</b>	<b>1.6</b>	<b>1.5</b>	<b>1.4</b>	<b>1.3</b>	<b>4.5</b>
Bilateral	0.0	0.0	0.0	0.0	0.0
Multilateral	0.2	0.2	0.2	0.1	4.5
Commercial banks	1.4	1.3	1.2	1.2	0.0
<b>Central-government debt</b>	<b>47.7</b>	<b>54.4</b>	<b>57.2</b>	<b>57.5</b>	<b>59.4</b>
<b>Disbursements</b>	<b>2.2</b>	<b>9.5</b>	<b>10.3</b>	<b>6.7</b>	<b>8.1</b>
Domestic	2.2	3.3	3.8	2.8	3.4
External	0.0	6.3	6.5	3.9	4.6
<b>Amortization</b>	<b>0.8</b>	<b>11.7</b>	<b>7.1</b>	<b>7.3</b>	<b>12.7</b>
Domestic	0.0	9.5	5.4	5.7	7.2
External	0.8	2.2	1.7	1.6	5.5
<b>Total public debt</b>	<b>59.1</b>	<b>64.4</b>	<b>66.0</b>	<b>65.6</b>	<b>70.0</b>
Disbursements	2.2	9.5	10.3	6.7	8.1
Amortization	0.8	11.7	7.1	7.3	12.7
<b>Memorandum item:</b>					
Nominal GDP (EC\$ millions)	2,055.2	2,215.8	2,410.6	2,537.8	2,639.5

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes National Savings and Development bonds and RGSM bonds.

Table 24. St. Lucia: Effective Exchange Rate Indices 1/

(2000 = 100)

	Real Effective Exchange Rate 2/	Nominal Effective Exchange Rate 2/	Relative Consumer Prices
2003			
I	98.7	99.0	99.7
II	97.2	98.4	98.7
III	96.8	99.1	97.7
IV	94.6	97.3	97.3
2004			
I	92.3	95.9	96.2
II	93.2	97.1	96.0
III	93.3	96.4	96.7
IV	90.8	94.4	96.2
2005			
I	90.3	93.7	96.3
II	91.5	94.7	96.7
III	92.2	95.7	96.3
IV	93.9	96.8	97.0
2006			
I	94.4	96.7	97.7
II	92.4	95.3	96.9
III	91.0	94.9	95.9
IV	90.3	94.6	95.4
2007			
I	88.9	94.4	94.2
II	87.5	93.5	93.5
III	88.2	92.9	94.9
IV	89.1	91.6	97.2
2008			
I	89.4	91.2	98.0
2002	101.8	101.4	100.3
2003	96.8	98.4	98.4
2004	92.4	96.0	96.3
2005	92.0	95.2	96.6
2006	92.0	95.4	96.5
2007	88.4	93.1	95.0

Source: IMF *Information Notice System*.

1/ Period averages.

2/ Increases denote appreciation.