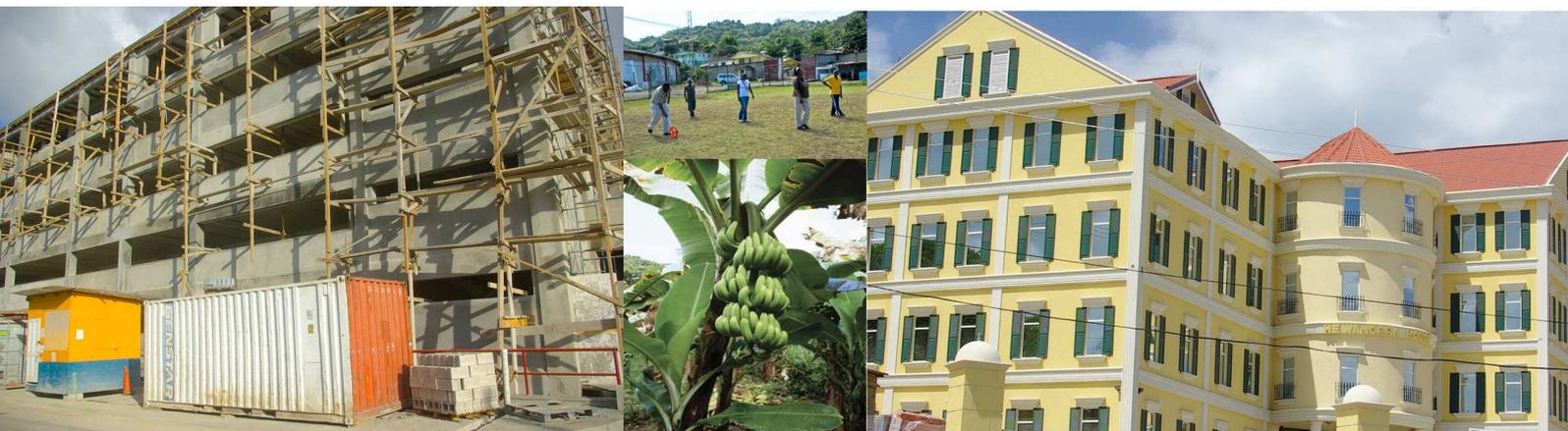




ST. LUCIA



ECONOMIC & SOCIAL REVIEW 2009



NOTE/ACKNOWLEDGEMENT

The data contained in this Review have been arranged and classified to facilitate economic analysis, and may therefore not coincide exactly with the accounting systems from which they may have been derived. In addition, the figures for the year under review, and in some cases for previous years, are preliminary.

The Government of Saint Lucia wishes to thank for their kind cooperation, all the individuals and institutions in both the public and private sectors (whether in Saint Lucia or abroad), who have supplied data or other information for this Review.

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LIST OF ACRONYMS

ACP - African, Caribbean and Pacific States
BOE - Barrels of Oil Equivalent
CARE - Centre for Adolescent Rehabilitation and Education
CARIFTA- Caribbean Free Trade Association
CARICOM - Caribbean Community and Common Market
CDB - Caribbean Development Bank
CEE- Caribbean Entrance Examination
CLICO - Colonial Life Insurance Company
CPI - Consumer Price Index
CSEC- Caribbean Secondary Education Certificate
CXC -Caribbean Examinations Council
ECB - European Central Bank
ECCB - Eastern Caribbean Central Bank
ECCU -Eastern Caribbean Currency Union
ECFH - East Caribbean Financial Holdings
EDF - European Development Fund
EU - European Union
GDP - Gross Domestic Product
HAT- Hotel Accommodation Tax
HOPE- Holistic Opportunity for Personal Empowerment
IBRD- International Bank for Reconstruction Development
ICC - International Cricket Council
IMF - International Monetary Fund
IDA- International Development Association
LPG - Liquefied Propane Gas
LUCELEC - St. Lucia Electricity Services Limited
M2 - Broad Money Supply
NDA -Net Domestic Assets
NDC - National Development Corporation
NELP - National Enrichment and Learning Program
NFA -Net Foreign Assets
NHC - National Housing Corporation
NIC - National Insurance Corporation
NIPRO - National Insurance Property Development and Management Company
NIR - Net International Reserves
NSDC - National Skills Development Centre
OECS - Organisation of Eastern Caribbean States
RGSM - Regional Government Securities Market

SALCC - Sir Arthur Lewis Community College
SDR- Special Drawing Rights
SFA-Special Framework of Assistance
SLASPA - St. Lucia Air and Sea Ports Authority
UWI - University of the West Indies
WACD - Weighted Average Cost of Debt
WASCO - Water and Sewerage Company
WTI - West Texas Intermediate
WTO - World Trade Organization

SAINT LUCIA - DATA SHEET

Area	(Square ml).....	238.0		
	(Square km).....	616.0		
Habitable Area	(Square ml).....	207.9	Revised	Preliminary
	(Square km).....	539.1	2008	2009
POPULATION AND DEMOGRAPHY				
<i>Population</i>	.....	170,331	172,370	1.2%
<i>Population Density¹ - Per sq. ml</i>	.....	819.3	829.1	1.2%
<i>- Per sq km</i>	.....	316.0	319.7	1.2%
<i>Birth Rate (per 1000)</i>	.....	13.7	13.6	-0.7%
<i>Death Rate (per 1000)</i>	.....	7.6	7.4	-2.6%
<i>Infant Mortality Rate</i>	.....	25.2	19.1	-24.2%
EDUCATION²		AY08/09	AY09/10	
<i>Primary School Student Enrollment</i>	.....	20,164	19,287	-4.3%
<i>Secondary School Student Enrollment</i>	.....	15,527	15,753	1.5%
<i>Tertiary School Student Enrollment</i>	.....	NA	5,051	
CENTRAL GOVERNMENT FISCAL OPERATIONS³ (\$M)		FY08/09	FY09/10	
<i>Total Revenue & Grants</i>	.....	821.2	800.7	-2.5%
<i>Current Revenue</i>	.....	794.0	755.1	-4.9%
<i>Total Expenditure</i>	.....	871.8	926.1	6.2%
<i>Current Expenditure</i>	.....	652.8	689.2	5.6%
<i>Capital Expenditure</i>	.....	219.0	236.9	8.2%
<i>Current Balance</i>	.....	141.2	65.9	-53.3%
<i>Overall Balance</i>	.....	-50.6	-125.5	148.0%
PRICES				
<i>Inflation Rate</i>	.....	7.2%	1.0%	
DEBT (\$M)				
<i>Public Debt</i>	.....	1,774.7	1,828.9	3.1%
<i>External Debt</i>	.....	980.9	1,008.0	2.8%
DEBT RATIOS				
<i>Central Government Debt Service/Current</i>	.....	21.0%	15.8%	
<i>Public Debt/GDP</i>	.....	66.0%	71.0%	
<i>External Debt Outstanding/ GDP</i>	.....	33.0%	36.1%	
<i>External Debt Service/Exports</i>	.....	7.1	8.9	

¹The population density is equal to the population divided by the habitable area.

²Figures relate to academic years 2008/09 and 2009/10

³Figures relate to fiscal years 2008/09 and 2009/10

SAINT LUCIA - DATA SHEET

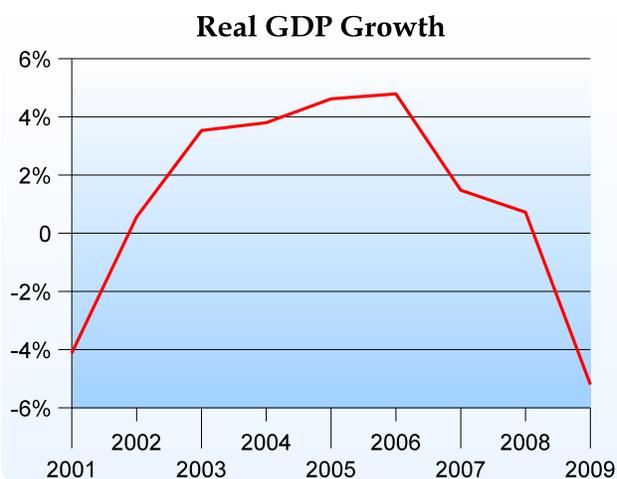
	<i>Revised</i>	<i>Preliminary</i>	<i>Change</i>
	2008	2009	
GDP at Factor Cost			
<i>Constant Prices (\$M)</i>	1,427.9	1,353.7	-5.2%
<i>of which: - Agriculture</i>	56.1	51.4	-8.4%
- <i>Tourism</i>	167.3	156.4	-6.5%
<i>Rate of Growth</i>	0.72%	-5.19%	
GDP per capita (US\$)	6,073.0	5,912.3	-2.6%
MONEY AND CREDIT (\$M)			
<i>Total Deposits</i>	3,318.9	3,338.6	0.6%
<i>Money Supply (M1)</i>	661.4	646.7	-2.2%
<i>Money Supply (M2)</i>	2,466.6	2,497.9	1.3%
<i>Bank Credit to Public Sector</i>	331.2	284.7	-14.0%
<i>Bank Credit to Private Sector</i>	3,680.6	3,745.4	1.8%
BANK CREDIT BY SECTOR:			
<i>Agriculture</i>	36.8	36.7	-0.3%
<i>Manufacturing, mining and quarrying</i>	85.7	94.6	10.4%
<i>Tourism</i>	851.7	737.2	-13.4%
<i>Distributive Trades</i>	253.6	290.7	14.6%
<i>Personal</i>	1,164.1	1,111.0	-4.6%
<i>Transport</i>	116.7	113.0	-3.2%
<i>Public Utilities</i>	122.3	122.7	0.3%
<i>Construction and Land Development</i>	310.6	429.6	38.3%
<i>Public Administration (Gov't Services)</i>	202.5	158.4	-21.8%
<i>Professional and other Services</i>	594.2	705.7	18.8%
<i>Total Credit</i>	3,814.5	3,914.4	2.6%
AGRICULTURE (tonnes)			
<i>Banana Production</i>	38,359	33,925	-11.6%
<i>Fish Landing</i>	1,694.7	1,857.0	9.6%
TOURISM			
<i>Total Visitor Arrivals</i>	947,445	1,014,761	7.1%
<i>of which: - Stay-over Tourists</i>	295,761	278,491	-5.8%
- <i>Excursionists</i>	9,582	4,967	-48.2%
- <i>Cruise Ship Arrivals</i>	619,680	699,306	12.8%
- <i>Yacht Passenger Arrivals</i>	22,422	31,997	42.7%
MERCHANDISE FOREIGN TRADE (\$M)			
<i>Imports (C.I.F.)</i>	1,776.1	1,385.2	-22.0%
<i>Imports (F.O.B)</i>	1,563.0	1,219.0	-22.0%
<i>Exports</i>	372.6	362.3	-2.8%
<i>Balance</i>	-1,190.4	-856.7	-28.0%
RATE OF EXCHANGE (US\$)	EC\$2.70	EC\$2.70	

CHAPTER ONE

DOMESTIC ECONOMIC DEVELOPMENTS

Influenced by the recessionary global environment, economic activity in St. Lucia is estimated to have contracted by 5.2 percent in 2009¹, following growth of 0.7 percent in 2008. This performance represents the first year of contraction of real GDP since the economic downturn in 2001, following the events of 9/11. The domestic economy was adversely affected by weak aggregate external and domestic demand, resulting in a fall in construction financed by foreign direct investment, and associated elevated levels of unemployment.

In particular, the fall in overall economic activity was driven by sharp contractions in value-added in two major productive sectors, tourism and construction, with negative spill-over effects on other sectors.



Provisional estimates show that value-added in the hotel and restaurant sector fell by 6.5 percent, largely reflecting a 5.8 percent decline in stay-over arrivals. Hotel occupancy rates dropped by 8.6 percentage points to 53.0 percent in 2009. The tourism sector's unfavourable performance was also affected by highly discounted hotel room rates which resulted in an 8.3 percent reduction in (stay-over) tourist expenditure to \$1.1 billion.

Construction activity is estimated to have declined by 24.4 percent in 2009, consistent with the reduction in imports of building materials. Despite an increase in public sector construction expenditure to \$109.6 million, this outturn was driven by a significant contraction in private sector construction activity. During the review period, there was a slump in hotel construction which resulted from the financing difficulties faced by investors. The major private sector projects undertaken during 2009 included the continuation of works at the Bay Walk Mall and the Landings while construction commenced on the Tides Sugar Beach (Jalousie Plantation). Public sector construction was focused on the Allan Bousquet Highway, the East Coast Road Rehabilitation and

¹Based on ECCB's preliminary estimates.

commencement of works on the new national hospital in the last quarter of the year.

Preliminary data indicate that real output in the agriculture sector fell by 8.5 percent in 2009 reflecting reductions in value-added in the banana, other crops and livestock sub-sectors. Output in the banana industry is estimated to have declined by 13.2 percent owing to inadequate application of fertilizer to banana fields.

Value-added in the manufacturing sector is estimated to have increased by 1.0 percent buoyed by an expansion in the production of beverages, but was partially offset by declines in the production of other products. Double digit contractions were recorded in both the wholesale and retail trades (12.6 percent) and transport (11.2 percent) sectors for 2009.

Real growth in the banking and insurance sector continued to decelerate, slowing to 0.5 percent in 2009. This outturn was influenced by a marked slowdown in the increase in domestic credit following robust growth over the past five years.

Lower world oil prices and more stable food prices contributed to an easing of the rate of inflation to 1.0 percent in 2009, compared to 7.2 percent in the previous year. Increases were recorded in all sub-indices of the Consumer Price Index (CPI) with the exception of the *housing, water, electricity, gas & other fuels* sub-index and the *clothing & footwear* sub-index.

In keeping with the contraction in economic activity, preliminary data show that the fiscal position of the central government deteriorated in the fiscal year 2009/10. The current account surplus narrowed from 5.4 percent of GDP in 2008/09 to 2.5 percent of GDP, owing to a 4.9 percent decline in current revenue and growth of 5.6 percent in current expenditure². With significantly higher capital expenditure of \$236.9 million, the overall fiscal deficit is estimated to have widened to \$125.5 million (4.8 percent of GDP) in 2009/10 from \$50.6 million (1.9 percent of GDP) in 2008/09.

The larger fiscal deficit has resulted in a 3.1 percent increase in St. Lucia's official public debt to \$1,828.9 million at the end of 2009, representing 71.0 percent of GDP. Of this, central government debt stood at \$1,639.1 million, an increase of 2.6 percent. Non-government guaranteed debt increased by 44.3 percent to \$72.7 million while government guaranteed debt fell 8.0 percent to \$117.1 million. Central government debt service payments rose by 10.9 percent to \$186.6 million, resulting in a ratio of debt service to current revenue of 24.4 percent in 2009 from 21.2 percent in 2008.

²This does not include principal debt repayments which amounted to \$79.2 million.

The broad money supply (M2) increased at a slower rate of 1.3 percent in 2009, reflecting the downturn in economic activity. However, commercial bank liquidity tightened further as the growth in loans and advances outpaced the marginal increase in deposits. In keeping with the tightening in liquidity, interest rates on both deposits and loans increased slightly during the review period. At the end of 2009, the net foreign liabilities position of the banking system declined, reflecting increases in commercial bank holdings of assets abroad.

Preliminary estimates indicate that the current account deficit on the balance of payments narrowed from \$935.9 million (34.8 percent of GDP) to \$433.9 million in 2009, equivalent to 17.1 percent of GDP. The merchandise trade deficit narrowed from \$1,259.6 million to \$806.6 million in 2009, owing to a 22.0 percent decline in imports to \$1,385.2 million. The surplus on the capital and financial account fell considerably from \$914.8 million to \$541.0 million, largely as a result of the net outflows of commercial banks' short term capital. Additionally, there was a fall in tourism related foreign direct investments. These resulted in an overall surplus of \$48.8 million on the balance of payments compared to a deficit of \$29.5 million in 2008. St.Lucia's imputed share of reserves at the Eastern Caribbean Central Bank increased by \$27.9 million or 1.1 percent of GDP.

Prospects

St.Lucia's economy is expected to benefit from the global economic recovery that is underway with weak but positive growth projected for 2010. Developments in the tourism sector are likely to provide the impetus for growth, supported by an expansion in construction activity which is contingent on timely implementation of a number of public sector projects. In particular, the growth outturn in construction depends largely on the pace of ongoing works on two major projects, the new national hospital and the commencement of work on the Hewanorra International Airport expansion. The improved economic environment is expected to have a positive impact on the central government's fiscal position due to anticipated increases in revenue collections.

Notwithstanding the positive outlook, significant downside risks remain for the domestic economy. The global recovery is expected to be weak and may not fully recover from the crises until 2011. In the US and other advanced economies, household budgets remain fragile as individuals seek to strengthen their personal finances by increasing their level of savings. More frugal consumers could dampen the pace of the global recovery. This could have implications for tourist arrivals and hence the flow of income to the domestic economy. Other significant downside risks include the rising incidence of crime and its potential impact on the tourism industry as well as the effects of the drought on agricultural production.

CHAPTER TWO

EXTERNAL ECONOMIC DEVELOPMENTS

International

Reflective of the effects of the international financial crisis and associated slump in output and trade, the world economy is estimated to have contracted by 0.8 percent in 2009. Despite strong growth in Asian emerging economies, the global performance was led by the substantial decline in economic activity in the advanced economies. However, there were signs of a global recovery in the second half of 2009 as well as a rebound in commodity prices, boosted by unprecedented and broad-based fiscal and financial interventions. Central Banks responded quickly to the deep economic downturn with extraordinarily large cuts in interest rates to inject liquidity and sustain credit. Together these policy measures reduced uncertainty and increased business and consumer confidence. In 2009, inflationary pressures were contained with weak demand and comparatively lower energy prices.

Table 1: Selected Global Economic Indicators³

	Growth (%)				Inflation (%)			
	2006	2007	2008r	2009	2006	2007	2008	2009
<i>World</i>	5.0	5.2	3.0	-0.8	2.4	2.2	3.6	0.1
United States	2.8	2.2	0.4	-2.5	3.2	2.9	4.2	-0.4
Euro Area	2.8	2.6	0.6	-3.9	2.2	2.1	3.5	0.3
United Kingdom	2.9	3.1	0.5	-4.8	2.3	2.3	3.8	1.9
Canada	3.1	2.7	0.4	-2.6	2.0	2.1	2.5	0.1
Japan	2.4	2.4	-1.2	-5.3	0.3	0.0	1.6	-1.1
China	11.6	11.9	9.6	8.7	1.5	4.8	6.4	-0.1
India	9.8	9.3	7.3	5.6	6.2	6.4	7.9	8.7

Source: IMF

The **US** economy was severely affected by the crisis, recording a sharp contraction in output of over 2.0 percent in the first half of the year. However, reflecting the continuing fiscal stimulus, there

³Source: IMF World Economic Outlook (October 2009; January and March 2010 Updates). Inflation refers to the increase in average consumer prices.

were increasing signs of stabilization, with observed growth in output, improved consumer spending and a turnaround in inventories in the latter part of 2009. The government stimulus package boosted private demand in the automotive and housing sectors. While financial conditions improved, the markets remained stressed. The rate of unemployment continued to rise, from 5.8 percent in 2008 to 9.3 percent, the highest levels since the 1980s. The response to the crisis which included much larger spending, resulted in a high and rising debt trajectory emanating from a fiscal deficit approaching 10.0 percent of GDP.

In **Canada**, economic activity grew in the second half of the year, transitioning from negative growth in the first quarter. There were cuts in interest rates and a fiscal stimulus package equivalent to 2.0 of GDP to support domestic demand. Nonetheless, unemployment in Canada increased from 6.2 percent to 8.3 percent in 2009.

In the *Euro zone* the pace of decline moderated during the review period. France and Germany recorded positive growth in the second quarter while the **UK** posted a moderate decline. The euro area was on a path of recovery from the recession in the second half of 2009 spurred mainly by rising exports, a turnaround in the inventory cycle and continued support from the policy stimulus. The fiscal deficit of member countries deteriorated to 3.5 percent of GDP and there was a widening of the external current account deficit. Unemployment in the euro area reached 10.0 percent with rates as high as 18.2 percent in Spain while 8.0 percent and 7.6 percent were recorded in Germany and the UK respectively. Public finances deteriorated sharply as fiscal deficits were in excess of 5.0 percent of GDP.

In 2009, positive growth was recorded in emerging Asian economies which were first hit hard by the sudden global downturn in 2008. However, supported by expansionary monetary and fiscal policies and the return of capital inflows, economic activity rebounded swiftly. There was a rebuilding of inventories as both domestic and external demand strengthened during 2009. **China** experienced a swift recovery with accelerating growth partly induced by low interest rates and the relaxation of credit ceilings which buoyed credit growth. Fiscal packages in China and Japan reached close to 5.0 percent of GDP. **Japan** recorded a more gradual turnaround in the third quarter on the strength of renewed exports, business investment, consumer spending and ample liquidity from the central bank. Labour markets remained weak with unemployment in Japan moving up to 5.4 percent. Similar trends were observed in **India**.

Regional

The adverse impact of the global economic crisis on Caribbean economies continued throughout

2009. This was exacerbated by the financial collapse of CLICO, British American Insurance Company and the run on Bank of Antigua. Most countries, with the exception of Guyana and Belize, experienced contractions in GDP, precipitated by sharp declines in value added from the tourism, construction and offshore sectors with negative spill-over effects on other sectors. Coupled with strained credit conditions and lower foreign direct investment and remittances, these resulted in weak domestic demand and higher unemployment rates.

Consequently, the fiscal position in most countries worsened as revenues declined and expenditures rose owing to increased spending on salaries, interest payments and social programmes geared towards stimulating economic activity and protecting vulnerable groups. During the review period, inflationary pressures in all countries subsided from their highs in 2008, owing to a significant drop in world oil prices, stabilised food prices and the fall in aggregate demand. Improvements were recorded in the external current accounts, attributed to lower import bills. However, with lower tourism receipts and capital inflows, the overall balance of payments deteriorated. In order to mitigate the effects of foreign exchange losses and tight liquidity conditions, many countries sought non-traditional sources of financing, such as IMF borrowing and grant funding from China and Venezuela. Countries with floating rate regimes achieved relative exchange rate stability in 2009.

Table 2: Selected Regional Economic Indicators

Economic Indicators	Real Growth (%)			Inflation (Period Average)(%)		
	2007	2008	2009	2007	2008	2009
Barbados	3.3	0.7	-5.3	4.1	8.6	3.1
ECCU	5.2	1.7	-7.3	2.7	7.5	-0.8
Guyana	5.5	3.1	2.0	14.0	6.4	3.6
Jamaica	1.2	0.5	-2.0 to -3.0	16.8	16.8	10.2
Trinidad and Tobago	5.5	3.5	-3.0	7.9	12.0	7.2

Source : Country Reports

The **Barbados** economy, registered a contraction in real GDP of 5.3 percent in 2009, led by a fall in tourism value-added of 8.7 percent. In addition, there was a doubling of the rate of decline in the construction sector compared to 2008 due to tight credit conditions and a halt in tourism related projects. The Central Bank of Barbados continued to ease its monetary policy in 2008 by reducing the minimum deposit rate to 4.0 percent. The average inflation rate fell to 3.1 from 8.6 percent in

2008. On average, the unemployment rate increased to 10.0 percent from 8.1 percent a year earlier. Driven by lower revenues, the fiscal deficit widened to 8.4 percent of GDP from 6.4 percent of GDP in 2008. The deficit on the current account of the balance of payments improved to 6.9 percent from 11.9 percent of GDP in 2008 as a result of a lower import bill. At the end of December 2009, net international reserves stood at BDS\$1.5 billion, equivalent to 21 weeks of imports.

Guyana's economy showed more resilience than that of most other Caribbean countries, recording positive real growth in 2009. The contraction in bauxite production was offset by increases in rice and sugar production and expanded activity in gold mining and construction. Guyana recorded an improvement in the fiscal deficit from 7.5 percent to 6.5 percent of GDP, on the strength of relative expenditure restraint, tax reform and grant inflows. Debt relief contributed to a lower debt to GDP ratio of 92.5 percent. There was also an improvement in the balance of payments which recorded an overall surplus of US\$234.4 million.

Notwithstanding strong growth in agriculture and increased stay-over and cruise arrivals, real GDP in **Jamaica** is estimated to have declined in 2009. As a result of the closure of major producers and slumped demand, Jamaica's bauxite output fell markedly. Driven by an unfavourable fiscal outcome, Jamaica requested macroeconomic support and financing from the IMF. There was a reduction in its net international reserves to US\$1.7 billion at the end of 2009.

A decline of 5.9 percent in the non-energy sectors contributed to an overall contraction in the **Trinidad & Tobago** economy. The unemployment rate rose from 4.9 percent to 5.3 percent in 2009 while inflation fell to 7.2 percent. Monetary policy was eased significantly in an attempt to contain the ill effects of the crisis. Revenue decreased by 33.0 percent, resulting in a fiscal deficit of 5.3 percent of GDP, compared to surpluses in the past seven years. Public sector debt rose to 31.1 percent of GDP. Reflecting lower export receipts, the external current account surplus narrowed to 25.4 percent of GDP and gross official reserves fell by 7.8 percent to US\$8.7 billion.

Real growth in the **Eastern Caribbean Currency Union (ECCU)** is estimated to have contracted by 7.3 percent in 2009. This was driven by marked declines of 28.7 percent and 12.9 percent in the construction and tourism sectors respectively which triggered contractions in other sectors. The agriculture sector expanded by 2.8 percent and growth was recorded in banking & insurance (2.5 percent), real estate (1.7 percent), government services (1.4 percent) and utilities (2.1 percent). The most pronounced contractions in GDP were recorded in Anguilla (24.4 percent), Antigua (8.9 percent) and St.Kitts (9.6 percent) while only Monsterrat registered positive real GDP growth of 1.0 percent. Deflation was recorded in Grenada (2.3 percent), St.Vincent (1.6 percent) and Anguilla

(1.3 percent) while other countries experienced inflation of up to 3.3 percent in Dominica. The overall fiscal deficit in the ECCU worsened in 2009 from \$417.4 million (4.0 percent of GDP) to \$495.0 million (5.0 percent of GDP), on account of a 6.9 percent decline in current revenue. At the end of 2009, the net international reserves of the ECCU fell by 1.6 percent to EC\$3.1 billion.

CHAPTER THREE

THE REAL SECTOR

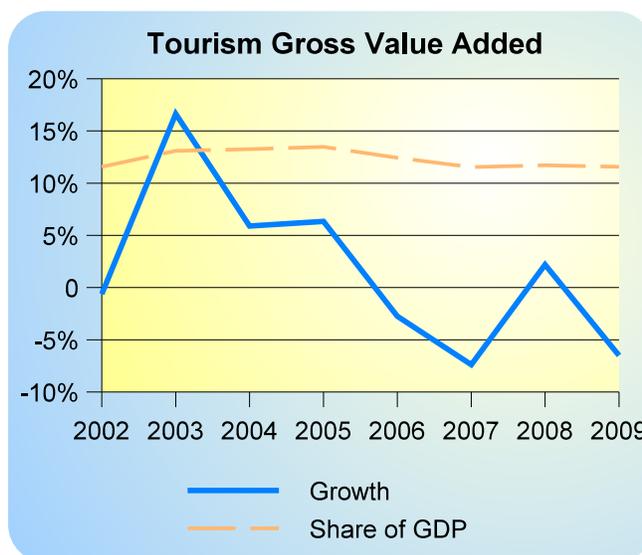
TOURISM

Reflecting its vulnerability to external economic shocks, the tourism sector experienced a year of decline, notwithstanding Government's efforts at stimulating demand for travel to St. Lucia. After expanding by 2.2 percent in 2008, value added in the tourism sector, as measured by real growth in the hotel and restaurant sub-sector, is estimated to have contracted by 6.5 percent in 2009. Given its significance as the primary source of economic activity, developments in the domestic economy were largely influenced by the performance of the tourism sector. Despite a weak performance throughout most of the year, the sector's direct contribution to real GDP was estimated at 11.6 percent in 2009.

As a result of growth in cruise and yacht arrivals of 12.9 percent and 42.7 percent respectively, total visitor arrivals expanded by 7.1 percent to 1,014,761, reaching the million

mark for the first time. Stay-over arrivals which contribute most significantly to value added in the sector, declined by 5.9 percent. After two consecutive years of growth of 23.2 percent in 2008 and 10.3 percent in 2007, the number of excursionists fell by 48.2 percent to 4,967 in 2009. Other regional destinations recorded pronounced declines in stay-over arrivals such as 12.0 percent and 11.0 percent in Antigua & Barbuda and Barbados respectively.

A confluence of factors contributed to the weak performance of the tourism sector, principally the global financial crisis and associated effects such as relatively low spending by tourists; high airfares and a reduction in total air capacity into St. Lucia. In an attempt to attract visitors as a response to the prevailing market conditions, marketing efforts were intensified and hoteliers offered highly discounted promotional rates. A turnaround in some of those constraining factors, particularly the expansion in airlift in the last quarter of 2009, led to an improvement in the number of visitors during that period. However, preliminary indications are that employment in the sector



fell by at least 12.0 percent in 2009.

Stay Over Arrivals

Following a 2.9 percent expansion in 2008, stay over arrivals decreased by 5.8 percent to 278,491 in 2009, notwithstanding growth of 4.8 percent in the last quarter. This performance was reflective of a considerable drop of 9.7 percent in the first half of the year. However, the rate of decline in the second half slowed to 1.2 percent, with increasing demand for travel as the advanced economies started to recover from the recession. In 2009, the quarterly outturns were closely correlated with the changes in airlift capacity. Declines were registered in the major source markets with the exception of Canada and the Caribbean. Collectively, St.Lucia's three largest markets, the US, UK and the Caribbean, accounting for 82.8 percent of total arrivals, contracted by 22.6 percent.

Arrivals from the US continued to decline from its peak in 2006, falling by 9.1 percent in 2009. US visitors accounted for 35.4 percent of all stay-over arrivals, remaining St.Lucia's lead source market. This downturn was primarily attributed to the financial crisis coupled with the notable overall reduction in air seats from the US. The substantial loss of flights from American Eagle in effect from late 2008 and the termination of flights from Air Jamaica in March 2008, contributed to the downturn in arrivals in 2009, notwithstanding the additional flights from Delta. More significantly, in October 2009, demand from this market was boosted by the introduction of a low-cost carrier, Jet Blue, which resulted in a reduction in airfares by other airlines.

Similarly, unfavourable economic conditions in the UK and the high airfares had a dampening effect on the number of visitors to St. Lucia. After two consecutive years of strong growth, arrivals from the UK declined by 14.1 percent in 2009, with double digit contractions recorded in all quarters. The reduction in air services to St.Lucia by Virgin Atlantic and the introduction of a travel tax on transatlantic flights in late 2009 were also contributory factors.



By contrast, arrivals from other European countries rose in 2009. The re-introduction of direct flights by Condor in the last quarter of 2009, impacted positively on arrivals from Germany, which

expanded by 32.5 percent to 2,416. The number of tourists from France and the rest of Europe increased by 25.4 percent to 5,356 and by 1.6 percent to 7,194 respectively.

Arrivals from the Caribbean market increased marginally by 0.7 percent in to 60,183 in the review period. Of this, arrivals from the French West Indies grew by 7.4 percent to 22,721. The favourable exchange rate of the euro against the US dollar impacted positively on arrivals from the French West Indies, mainly from Martinique which grew by 9.3 percent. St.Lucia also benefited from the increase in arrivals from Martinique occasioned by the month-long strike in that island in February and March. The large increase in arrivals from the Caribbean in April was driven by the hosting of the CARIFTA games in St.Lucia as well as the Easter weekend falling in April 2009 from March in 2008.

The Canadian market continued to grow steadily in 2009, registering an increase in arrivals of 8.7 percent to 28,563. This was facilitated by a substantial improvement in airlift out of this market with the (seasonal) introduction of services from West Jet in early 2009. As the market continued to be driven by the winter season, growth of 20.0 percent was recorded during the first half of 2009. However, flight reductions and the lagged effect of the US recession on the Canadian economy resulted in a 10.3 percent fall in arrivals in the second half of the year.

In keeping with the decline in stay-over arrivals, preliminary data show that visitor expenditure by this category of tourists fell by 8.3 percent to \$1,077.0 million. Spending by the US and UK tourists dropped by 19.5 percent and 13.4 percent respectively, attributable also to notable declines in their average daily expenditures, associated with the level of discounting offered by hotels in order to attract visitors. However, the Caribbean market registered an increase in total expenditure from \$85.4 million in 2008 to \$142.8 million while spending by Canadian visitors grew by 3.9 percent to \$127.1 million in 2009.

Hotel Occupancy

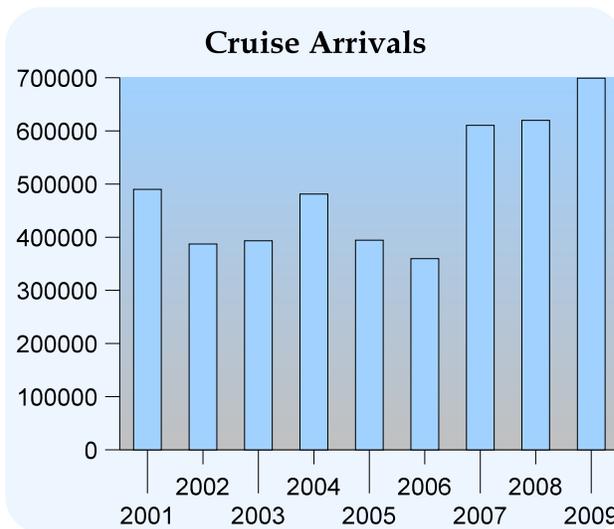
Consistent with the downturn in stay-over arrivals, preliminary data indicate that average rate of hotel occupancy fell by 8.6 percentage points to 53.0 percent. All categories of hotels were affected, most notably, all-inclusive properties which posted the lowest rate to date of 54.0 percent from 67.2 percent in 2008. Occupancy levels at the conventional hotels and small properties were 55.0 percent and 51.0 percent respectively.

Cruise & Other Arrivals

Cruise passenger arrivals increased by 12.8 percent to 699,306 recording the largest volume to date,

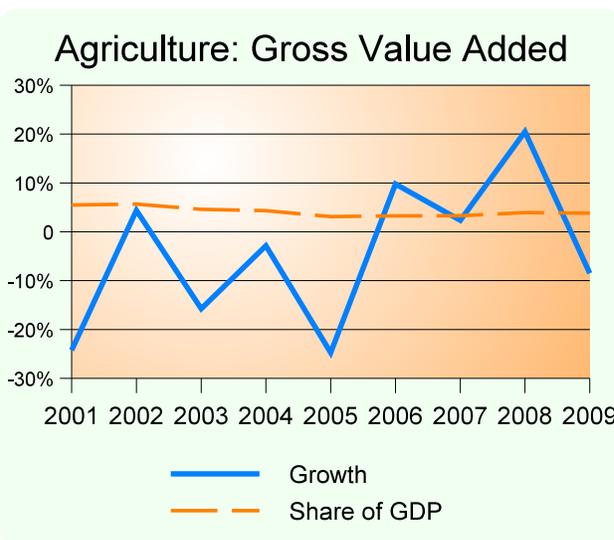
reflecting the 26.0 percent growth in cruise calls in the review period. As the discounting in cruise fares continued in 2009, cruise arrivals expanded progressively in the second half of the year, registering a 20.4 percent increase in that period.

Following the completion of expansion works at the Rodney Bay Marina in November 2008, yacht arrivals increased appreciably by 42.7 percent to 31,997 in 2009. St.Lucia’s reputation as an attractive yachting destination has since gained new momentum with the upgraded marina facilities. The strike in Martinique in February and March which diverted cruise and yacht traffic to St. Lucia to purchase fuel, food and other merchandise also contributed to the increase. The pronounced increase in yachting arrivals in the second half of 2009 was due to the re-opening of the marina after closure between June and November of 2008 for renovations.



AGRICULTURE

The performance of the agriculture sector in the review period was characterised by mixed performances. Preliminary estimates indicate that the agriculture sector contracted by 8.5 percent in 2009, influenced by the decline in the banana sub-sector, with value-added estimated to have contracted by 13.2 percent. Value-added in the livestock and fisheries sub-sectors also declined. Agriculture’s contribution to GDP fell from 3.9 percent in 2008 to 3.8 percent in 2009 of which the banana industry contributed 1.5 percent to GDP.



Growth in the agricultural sector continues to be hindered by a number of recurring problems,

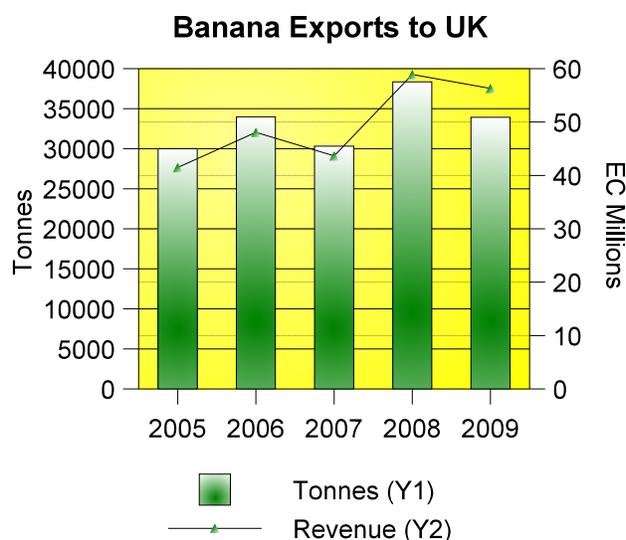
namely high costs of inputs, limited access to financing, poor agricultural practices, weak production planning and insufficiently organized structures and systems.

Bananas

Production and Export

Preliminary figures suggest that banana production⁴ in St Lucia declined by 6.7 percent to 37,738 in 2009. In the first quarter, production increased by 13.7 percent to 8,679 tonnes in line with the increasing trends of the last eight months of 2008 which emanated from extensive rehabilitation efforts of the industry post hurricane Dean. However, as a result of high cost, there was inadequate application of fertilizer to the banana fields which negatively impacted the yield per acre. In addition, unfavorable weather conditions led to the rapid spread of leafspot disease which affected banana production in the Roseau and Mabouya Valleys, which together account for over 70 percent of production.

Banana exports to the United Kingdom declined by 11.6 percent to 33,925 tonnes during the review period in keeping with the fall in production. The fall in exports to the UK was more pronounced in the second and third quarters, declining by 24.0 percent and 21.2 percent respectively. This trend continued in the last quarter although at a slower rate. Accordingly, revenue from banana exports to the UK fell by 4.3 percent to \$56.4 million⁵ in 2009.



Despite the decline in production, exports of bananas to the region more than doubled to 2,680 tonnes. The volume of bananas sold to supermarkets increased by 21.5 percent while that to hotels was unchanged.

Major Developments

⁴This includes exports to the UK, exports to the Caribbean countries, domestic purchases by hotels and supermarkets and estimates by Ministry of Agriculture of unrecorded market sales.

⁵This includes revenue support paid to farmers by WINFRESH (formerly WIBDECO) under its new pricing structure, mainly for leafspot control and audit fees for the Produce Marketing Organization (PMO).

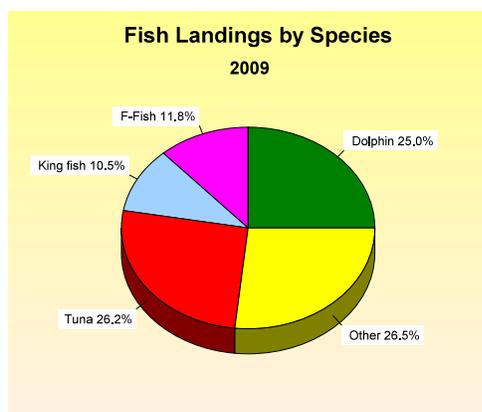
During the review period, ACP banana producers continued to enjoy quota free and duty-free access to the EU market as a result of the signing of the Economic Partnership Agreement in January 2009. However, negotiations regarding the Latin-American led challenge of the EU banana regime continued to pose threats to the future of the local industry. During 2009, Latin American growers succeeded in obtaining a gradual cut in the European Union import tariffs for their bananas from the current 176 euros per tonne to 114 euros per tonne over a seven year period.

Non -Banana Crops

Estimates suggest a 27.0 percent increase in production of non-banana crops to 8,438.6 tonnes. Total domestic sales to supermarkets and hotels rose by 23.1 percent to 4,446.6 tonnes in 2009, driven largely by the continuous expansion in supermarket purchases which rose by 31.5 percent to 3,389.8 tonnes. This was attributable to the increase in the number of farmers under the Farmer Certification Programme which seeks to enhance production and marketing linkages between farmers and purchasers as well as providing technical assistance to farmers. These sales generated higher earnings of 16.5 percent to \$8.5 million. The volume of hotel purchases grew by 2.1 percent to 1,056.8 tonnes while the sales revenue decreased by 9.9 percent to \$4.2 million, reflective of the decline in visitor expenditure and cash flow problems faced by hotels. Exports on non-traditional crops increased by 31.7 percent to 3,991.9 tonnes while revenue increased by 28.7 percent to \$5.0 million.

Fisheries

Following growth of 12.3 percent in 2008, output in the fisheries sector expanded by 9.6 percent to 1,857.0 tonnes in 2009. This increase in volume was due to the deployment of additional fish aggregating devices. The value of fish landings increased by 10.9 percent to \$24.1 million. Of the fish species, increases were recorded in catches of king fish (8.7 percent) and dolphin (36.3 percent) while landings of tuna and flying fish fell by 1.3 percent and 11.7 percent respectively.



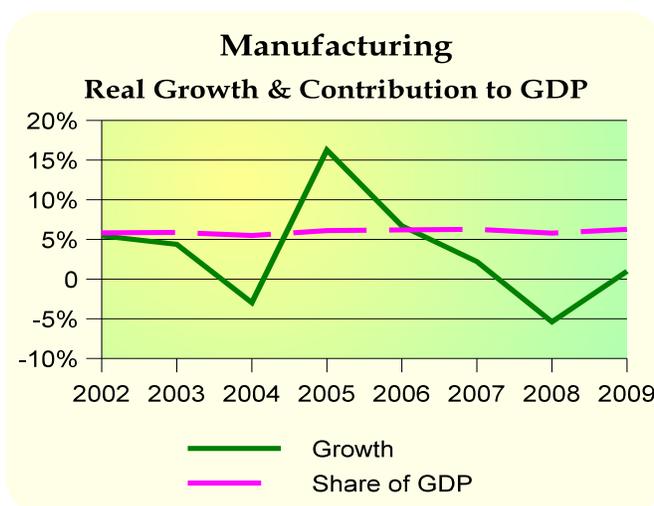
During the review period, increases in fish landings were recorded at most landing sites with the exception of the smaller sites at Gros-Islet, Choiseul and Laborie which registered a combined decline of 25.1 percent and accounted for 17.3 percent of total fish landings. Dennery and Vieux-Fort remained the largest sites with their share of fish landings together accounting for 45.1 percent of total landings. There was a pronounced increase of 40.4 percent in landings at Dennery.

Livestock

Available data suggest that there was an improvement in the performance of the livestock sub-sector in 2009. However, while growth was recorded in pork and egg production, there was a contraction in the production of chicken. Preliminary data show that chicken production fell by 6.0 percent to 1,006.6 tonnes in 2009, following a 40.7 percent increase in the previous year. Correspondingly, the value of the chicken purchased from domestic producers fell by 1.0 percent to \$11.9 million. By contrast, pork production⁶ is estimated to have increased by 8.5 percent to 145.5 tonnes which generated revenue of \$1.8 million. As a result of an increase in the average laying stock on farms, local production of eggs expanded by 29.1 percent to 1,190,000 dozens, valued at \$6.5 million. This output level was sufficient in satisfying all domestic demand in 2009.

MANUFACTURING

Over the review period, manufacturers were challenged by the global economic conditions and continued increases in operating costs despite more favourable movements in oil prices in 2009 relative to 2008. Real growth in the sector is estimated to have expanded by 1.0 percent, reflecting recovery in exports in the largest sub-sector, food & beverages, despite weak domestic demand. Manufacturing's share of GDP increased to 6.3 percent in 2009 from 5.9 percent in 2008, as the sector recorded positive growth compared to declines in most other sectors.



Production

The value of output in the manufacturing sector grew by 1.3 percent to \$176.0 million in 2009. This was driven by the expansion in the two largest sub-sectors, alcoholic beverages and electrical products, which offset the declines in all other sub-sectors. Reflective of the narrow manufacturing base, production of food & beverage, electrical and paper products collectively accounted for 81.0 percent of the total value of manufacturing output in 2009.

⁶Based on revised data from the Ministry of Agriculture

Food and Beverages

The value of output of food and beverages rose by 8.5 percent in 2009, accounting for 45.4 percent of total manufacturing output. This was attributed to a 13.4 percent increase in the value of production of alcoholic beverages which returned to 2007 levels at \$53.0 million. Output of non-alcoholic beverages recovered fully from the sudden reduction in capacity induced by a fire in late 2007 and from weak export demand from Trinidad and Tobago in 2008. However, production of food products fell by 3.7 percent in 2009 while non-alcoholic beverages registered a flat performance.

Table 3: Production of Food & Beverages (EC\$ Million)

Commodity	2004	2005	2006	2007	2008	2009
Food Products	9.7	12.3	10.9	11.7	10.9	10.5
Non-Alcoholic Beverages	13.8	16.1	16.8	16.3	16.2	16.4
Alcoholic Beverages	45.6	49.6	54.8	53.3	46.5	53
TOTAL	69.1	78	82.6	81.3	73.6	79.9

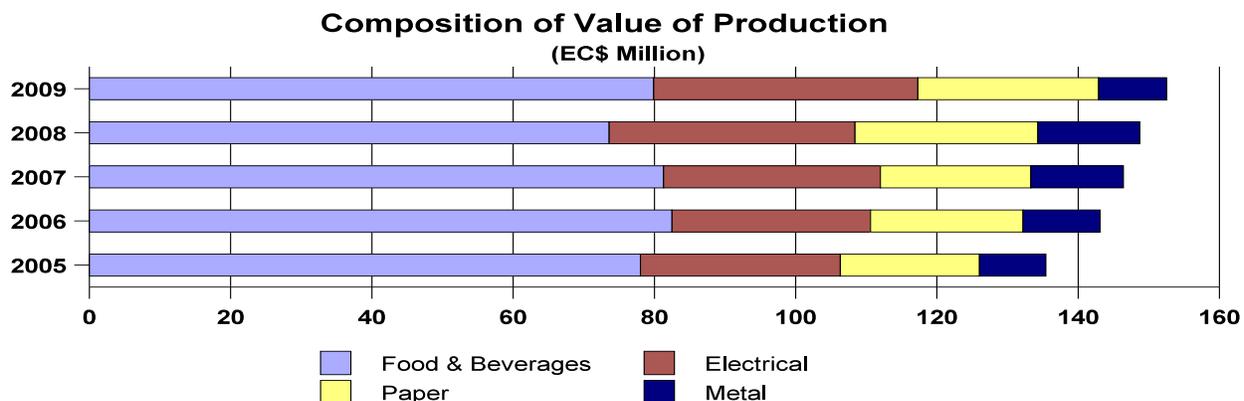
Source: Statistics Department

Electrical Products

The value of electrical products, which account for 21.3 percent of total manufacturing production, grew by 7.4 percent to \$37.4 million in 2009. Notwithstanding a 16.7 percent decline in the volumes produced, this upturn was attributed to a shift in the product mix of a major electrical producer, towards digital filters. The demand from the US for this higher value product has been trending upward in keeping with recent developments in the telecommunications industry in the US.

Paper and Paperboard

There was an overall decline of 1.1 percent in the value of output of paper products in 2009 to \$25.6 million. This was occasioned by the decrease of 13.2 percent in the value of banana boxes to \$7.2 million, mirroring a fall in the quantity produced and consistent with the lower level of banana exports. However, this was moderated by the growth recorded in the production of commercial boxes of 1.5 percent to \$18.4 million and the 3.1 percent increase in other paper products to \$1.6 million. Higher prices of raw materials and other inputs resulted in increases in the selling price of boxes which adversely impacted on the sub-sector's performance.

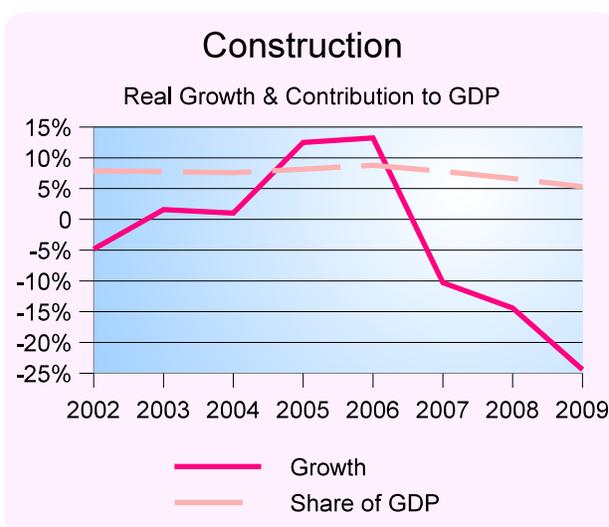


Other Sectors

The value of output of metal products including roofing, declined by 33.0 percent in 2009 to \$9.6 million, reflective of the downturn in the construction sector. Reductions were reported in basic industrial chemicals, furniture, printed material and plastic products of 21.7 percent, 19.1 percent, 4.3 percent, 6.7 and respectively. Copra and copra derivatives also registered a 21.9 percent decline due to lack of production activity in the first half of the year. Increases were recorded in the value of wood & wood products (38.7 percent) and soap & soap products (17.3 percent). However, these products contribute less than 1.0 percent of all manufacturing output.

CONSTRUCTION

Following two consecutive years of decline, the construction sector is estimated to have contracted by 24.4 percent in 2009. Correspondingly, the sector's share of real GDP dropped to 5.3 percent from 6.6 percent in 2008, contributing to the notable contraction in GDP. Notwithstanding an increase in public sector construction expenditure, this overall performance was partly a direct consequence of the global financial crisis which significantly impeded construction activity in the private sector as investors faced difficulties in sourcing



financing. The cost of construction, particularly building materials, was stabilised in the review period with declines recorded in some items.

Public Sector Construction

In the review period, expenditure on public sector projects increased by 46.3 percent to \$109.64 million, reflecting an expansion of expenditure by central government and a decline in construction expenditure by statutory bodies. Central government expenditure on construction grew by 52.3 percent to \$101.4 million, recording expansions in all categories of expenditure with the exception of roads.

Construction expenditure by statutory bodies declined by 1.1 percent to \$8.3 million due to the completion of projects undertaken by the NDC and NIPRO in first quarter of 2009.

Table 4: Summary of Public Sector Construction 2009

Economic Infrastructure (EC\$ Millions)	
<i>Central Government</i>	\$40.8
of which: Reconstruction & Rehabilitation of Roads	\$14.4
Drainage (Anse La Raye & Castries)	\$1.9
<i>Statutory Bodies</i>	\$3.3
Of which: Dennerly Infrastructure	\$1.3
Social Infrastructure (EC\$Millions)	
<i>Central Government</i>	\$60.6
of which: OECS Education Development Project	\$2.0
New National Hospital	\$10.4
St Lucia National Wellness Centre	\$10.3
Disaster Management Project 11	\$5.6
Establishment of a Forensic Unit	\$1.6
<i>Statutory Bodies</i>	\$5.0
of which: Infra structural works by NHC	\$2.5

Economic Infrastructure

In the review period, public spending on economic infrastructure declined by 9.0 percent to \$44.0 million. This outturn was driven by a reduction in budgeted central government expenditure on roads and delays in the commencement of new projects as well as the slow progress of works on ongoing projects. Despite the commencement of works on the West Coast Road in the last quarter of 2009 and other road related expenditure, construction expenditure on roads⁷ declined by 25.7 percent to \$28.7 million. This largely reflected decreases in expenditure on bridges and culverts, desilting of rivers and drains, and development of community infrastructure.

The completion of 325 yards of drains in Anse la Raye and Castries cost the central government \$1.93 million. Expenditure on water infrastructure increased by \$3.1 million on account of the expansion of work on the Anse La Raye Water Supply Improvement Project and Water Sector Reform. Expenditure on upkeep increased by 13.5 percent reflecting the maintenance of additional projects including the Castries market, CDC buildings and the air conditioning of Government offices.

Expenditure by statutory bodies on economic infrastructure increased by 27.8 percent to \$3.3 million. Spending by WASCO, which in the previous year accounted for 23.7 percent of the total expenditure by statutory bodies increased by 25.2 percent to \$2.5 million. This included infrastructural works at Dennery (\$1.3 million), the Gadette project (\$0.2 million) and the construction of a pump house at Morne Serpent (\$0.2 million). SLASPA spent \$0.8 million on refurbishment of the port police barracks and the construction a new departure area at Hewanorra International Airport, an increase of 36.6 percent compared to 2008.

Social Infrastructure

After declining in the past two years, public sector expenditure on social infrastructure almost tripled to \$65.6 million, reflecting increased expenditure by both the central government and statutory bodies.

Central government expenditure on health which in the last two years accounted for less than 10.0 percent of central government construction expenditure, rose from \$5.3 million to \$26.7 million. This included the costs of expansion of works on the Senior Citizens Home, the completion of work at the St Lucia National Wellness Centre and the commencement of work of the New National Hospital in the last quarter of 2009.

⁷

This excludes the works undertaken on the two major road projects, the rehabilitation of the Allan Bousquet Highway and the continuation of the East Coast Road Rehabilitation, which are financed under DFC arrangements.

Mindful of the island's vulnerability to natural disasters, central government expenditure on disaster mitigation increased to \$10.1 million compared to \$0.5 million in 2008. Of this amount, \$5.6 million was spent on the Disaster Management Project and \$3.9 million was spent on the Black Mallet Landslide Response Project.

In an effort to minimize the impact of the global recession on vulnerable groups, the government sought to contain unemployment and poverty through social programmes such as the Holistic Opportunity for Personal Empowerment (HOPE), Koudamain St Lucie and PUENTE. Spending on such government community projects cost \$7.6 million in 2009, compared to \$2.2 million in 2008. These programmes together accounted for 71.6 percent of expenditure on community works.

Construction expenditure on the education sector increased by 10.1 percent to \$ 5.6 million comprising major upgrades to schools. The OECS Education Development Project remained the largest programme of the Ministry of Education, accounting for 36.2 percent of the capital expenditure on education. Expenditure on law and order rose to \$3.9 million. The completion of the Forensic Unit in the first half of the year accounted for the largest share of capital expenditure on law and order.

Construction expenditure by statutory bodies on social infrastructure almost doubled in 2009, reflecting expenditure by the National Housing Corporation (NHC) and the National Development Corporation (NDC). Together these organizations accounted for 54.3 percent of total expenditure by statutory bodies although no expenditure was incurred by NDC in the second half of the year. However, in the first quarter \$1.9 million was spent by NDC for retrofitting the factory shell and construction of carts, garbage compactors and shop extensions works at Pointe Seraphine. The largest share of expenditure by NHC was spent on roads and drainage at the housing developments at St Judes East Gardens, Monier, Millenium Highway and Carellie.

Private Sector Construction and Indicators of Construction Activity

Key indicators suggest that there was a fall-off in construction activity in the private sector in 2009. This was primarily attributed to low implementation of a number of tourism related investment projects, influenced by the tight global credit conditions which resulted in financing difficulties. Work on the Bay Walk Mall and the Jalousie Tides Sugar Beach projects continued apace. Construction of phase three of the Landings was undertaken at a slower pace than previous phases while others such as L'Avant Mere came to a halt and work on other major projects failed to commence.

Table 5: Imports of Construction Materials (EC\$ Million)

Materials	2003	2004	2005	2006	2007	2008	2009
Wood and wood products	27.1	44.3	52.1	64.2	45.4	49.8	42.3
Sand	3.6	4.2	3.8	3.0	3.0	2.3	2.2
Cement	13.5	12.1	18.6	27.7	24.3	27.9	24.4
Prefabricated materials	3.2	2.4	2.6	11.8	3.8	6.4	2.1
Steel	1.4	4.0	3.8	8.5	9.8	13.9	6.3
Other	64.0	75.4	97.1	134.2	74.8	93.0	72.5
TOTAL	112.8	143.0	177.8	249.4	161.1	193.4	149.9

Source: Statistics Department

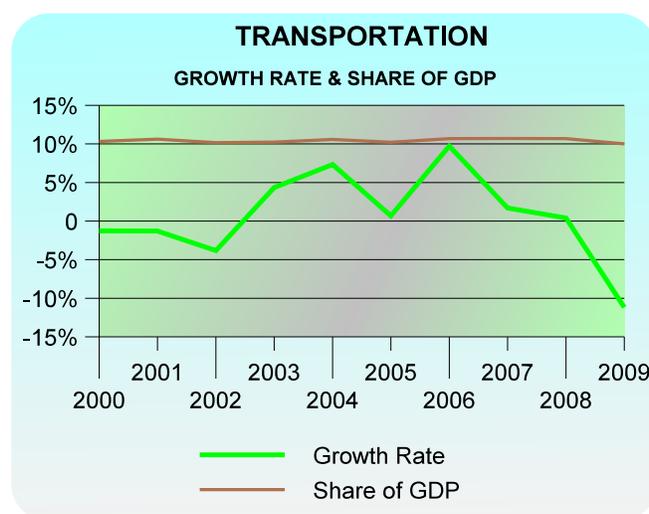
Indicative of the decline in construction activity, available data suggest that the total value of imports of construction materials fell by 22.5 percent, reflecting declines in all categories of imports. This reflected declines in the volume of most materials coupled with lower unit prices for some items.

TRANSPORTATION

In keeping with the performance of the tourism and construction sectors, value added in the transportation sector is estimated to have contracted by 11.2 percent with declines in all sub-sectors. The sector's share of GDP fell to 10.0 percent to GDP in 2009 from 10.7 percent in 2008.

Air Transport

Activity in the air transport sub-sector which is closely linked to the impulses in the tourism sector, declined by 12.7 percent. This was associated with a 16.6 percent reduction in the number of aircraft movements (landings and departures) to 32,294. Despite the fall in the



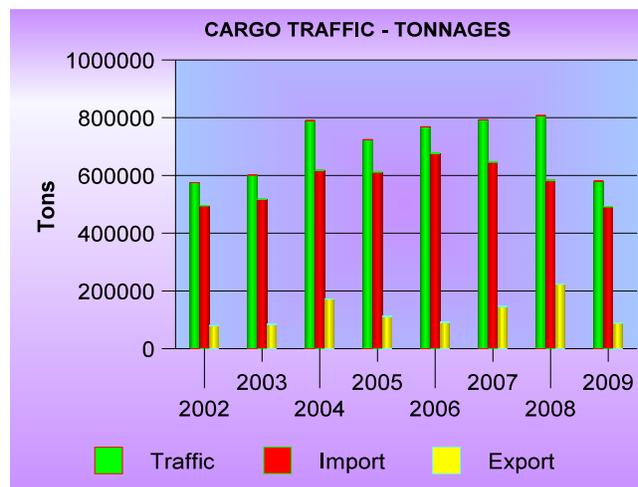
number of scheduled flights in the first half of the year, Hewanorra International Airport recorded 3.3 percent growth in scheduled flights. The introduction of Jet Blue and Condor in the last quarter of the year contributed to this growth. At George FL Charles Airport, lower aircraft movements were recorded in both scheduled and non-scheduled categories due to the cut in the number of flights by American Eagle from late 2008.

Consequently, the total number of passengers handled at both airports declined by 5.3 percent to 826,145. The number of passengers handled at the Hewanorra International Airport increased by 6.1 percent as a result of an expansion in airlift capacity. The total number of passengers handled at George FL Charles Airport declined by 19.5 percent to 311,035 in 2009.

Air cargo traffic at both airports fell by 16.6 percent to 2,805.7 million tonnes. Cargo handled at George FL Charles Airport and Hewanorra International Airport declined by 20.3 percent and 14.8 percent respectively.

Sea Transport

Total cargo handled at the two seaports decreased by 28.1 percent to 580,379 tons, reflective of the downturn in economic activity. The volume of imports handled declined by 15.9 percent to 491,696 tons, led by a decline in the volume of imports of cement, aggregates and petroleum. The volume of cargo handled at Port Castries, which accounted for 77.1 percent of the total cargo handled at the two airports, declined by 16.6 percent in 2009. Despite this outturn, the volume of dry bulk handled which includes mainly sand and stone increased by 204.9 percent to 16,538 tons. At Port Vieux Fort, the volume of cargo handled declined by 50.8 percent to 132,833 tons reflective of declines in all categories of cargo handled except lumber and paper rolls.



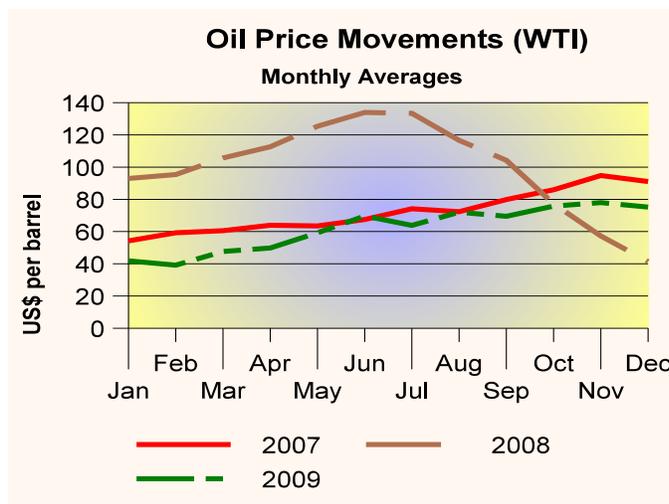
Road Transport

In the review period, new vehicle registrations totaled 1,817 increasing the total stock of registered vehicles to 54,000. This represented a decelerated growth rate of 3.5 percent compared to an average growth of 5.4 percent in the last five years. Consistent with the slowdown in imports of vehicles, there were declines in all categories of new vehicle registrations with the exception of motorcycles and tractor trailers. The fleet of private vehicles grew by 1.8 percent to 32,452 while

the registration of goods vehicles expanded by 1.5 percent to 11,748. There were 30 less taxi/hired vehicles registered this year compared to 2008.

ENERGY

As an oil importing country, the decline in global petroleum prices impacted favourably on the performance of the energy dependent sectors in St. Lucia. Demand factors significantly influenced world oil price movements in 2009. Following the steep drop in late 2008, oil prices were comparatively much lower in early 2009 associated with the deepening global recession, dampened demand and the continued weakening of the US dollar. Accordingly, advanced economies increased their inventories of oil, to safeguard against potential supply disruptions due to continued geo-political tensions between Iran and the US. Nonetheless, the demand for oil from fast growing emerging economies such as China exerted upward pressure on oil prices, particularly in the second half of the year.



The interplay of these factors led to higher but more stable world oil prices in the second half of the year. In 2009, West Texas Intermediate (WTI) prices averaged US\$61.69 per barrel compared with US\$99.95 in 2008.

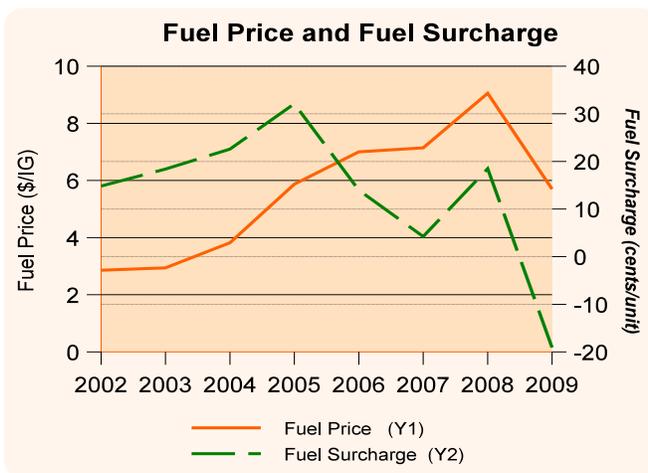
Consequently, domestic prices of petroleum products were lower in 2009 compared to the previous year. Prior to the increases which accompanied the introduction of the market pass-through pricing mechanism on

September 28, 2009, the retail prices of gasoline and diesel moved from \$11.50 and \$12.00 respectively in December 2008 to \$10.95 per imperial gallon in May 2009. Following the increase in September, domestic prices were adjusted both upwards and downwards to reflect the international oil price movements. These resulted in retail prices below \$12.75 per gallon which was in effect for much of 2008 for both products. Under the new market pass-through system, LPG

(cooking gas) has been subsidized at a maximum of \$10.00 per 20 pound cylinder while other categories of LPG are charged non-subsidised prices. Bulk LPG and kerosene prices remained unchanged in 2009.

Electricity

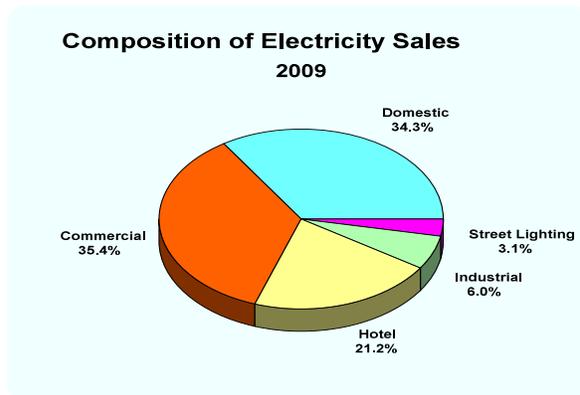
Consistent with the overall reduction in world oil prices, consumers were faced with significantly lower electricity prices in 2009 compared to 2008. The average price of diesel purchased by LUCELEC from its supplier declined by 236.1 percent to \$5.78 per imperial gallon. Consumers benefited from a reduction in the fuel surcharge⁸ which moved from 18.5 cents in 2008 to -19.1 cents per unit in 2009.



The volume of electricity generated by LUCELEC grew by 3.1 percent to 363,351 Kilowatt hours due to continued increases in the number of consumers. In addition, higher usage by various categories of users was partly induced by lower prices.

Electricity consumption for commercial purposes increased by 5.7 percent to 111,388 Kilowatt hours in 2009 with a notable increase in the number of consumers to 6,365. Similarly, household consumption of electricity increased by 4.5 percent to 107,820 Kilowatt hours, following a 1.5 percent decline in 2008. The number of domestic consumers and the average electricity used per household both expanded over the review period. Electricity consumption by industrial users rose by 2.0 percent.

Notwithstanding attempts by hotels to reduce operating costs in response to the crisis, hotel usage of electricity grew by 2.0 percent in 2009. Electricity used for street lighting increased by 2.4 percent to 9,741 Kilowatt hours. LUCELEC's internal use of electricity was relatively unchanged at 14,313 Kilowatt hours. Electricity lost in



⁸The fuel surcharge is the difference between the current world market price and the base price (which is equal to the average of the preceding 12 months) expressed over the total sales of a given month in (cents per unit or Kilowatt-hour (kwh)).

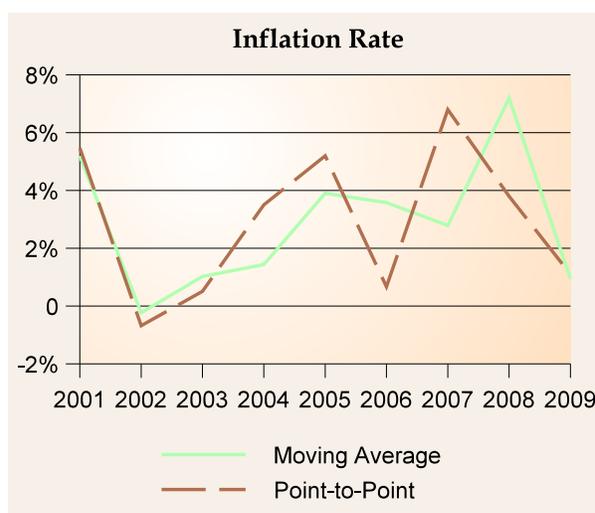
transmission fell by 6.0 percent to 33,957 Kilowatt hours.

Importation of Commercial Energy

In 2009, the importation of commercial energy fell by 12.8 percent to 1,208,945 barrels of oil equivalent (BOEs). Declines were recorded in the volume of gasoline and kerosene imported. The volume of diesel also fell due to lower levels of construction activity while there was growth of 5.7 percent in the quantity of LPG imported.

PRICES

Inflation in the domestic economy subsided reflecting weak global demand and the associated downward pressure on international commodity prices, particularly oil prices in the first half of 2009. The inflation rate, as measured by percentage change in the twelve-month moving average of the Consumer Price Index (CPI), fell to 1.0 percent, following an increase of 7.2 percent in 2008. Similarly, the point to point measure of inflation as at December 2009 was recorded at 1.1 percent as compared to 3.8 percent in 2008.



St. Lucia's main trading economies experienced low inflation, which contributed to the containment of domestic inflation through lower and fairly stable import prices. The United States recorded deflation of 0.4 percent while the United Kingdom registered an inflation rate of 1.9 percent in 2009. Similarly, inflation in CARICOM countries was comparatively lower in 2009 than in 2008.

During the review period, the increase in the CPI was driven by upward movements in all sub-indices with the exception of *housing, water, electricity, gas and other fuels and clothing and footwear*.

The rate of increase in the heavily weighted *food and non-alcoholic beverages* sub-index, decelerated in the review year, increasing by 3.8 percent compared to the 7.5 percent in 2008. Increases were recorded in all food sub-components, most notable fruits and vegetables. Retail prices of *alcoholic beverages* increased by 3.3 percent due to the higher consumption tax rates levied on alcoholic

beverages with effect from August 2009.

The *transport* sub-index remained relatively stable, recording a marginal increase of 0.1 percent, attributed to increases in the purchase costs of motor vehicles. Notwithstanding unchanged fares, there were overall reductions in the costs of road, air and sea transportation services. The average retail prices of fuel were lower in 2009 compared with 2008.

Higher prices of educational equipment and supplies were chiefly responsible for the 3.9 percent increase in the *education* sub-index in 2009. Sub-indices for the categories *Recreation and culture* and *restaurants and hotels* recorded the most pronounced increases of 8.3 percent and 6.1 percent respectively.

The increasing costs of medical supplies, out-patient medical and hospital services led to an increase of 6.4 percent in the *health* sub-index. Upward movements were recorded in the sub-indices *furnishing, households equipment and maintenance* (6.8 percent) and *miscellaneous goods and services* (2.4 percent).

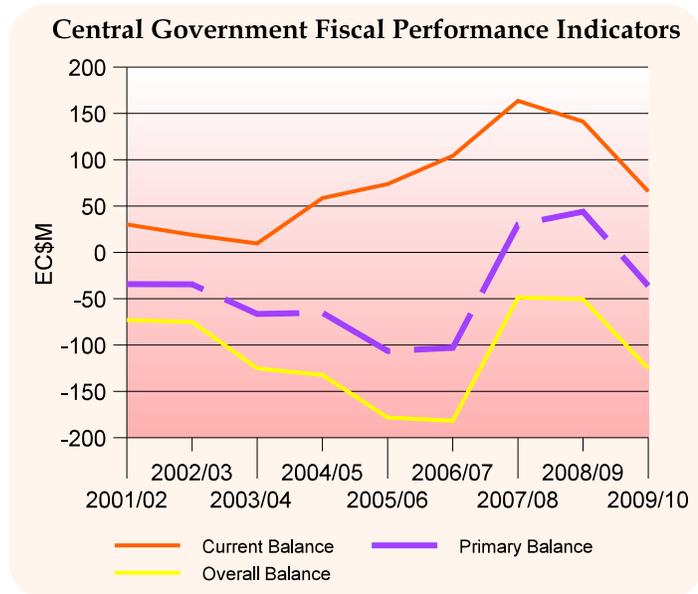
However, inflationary pressures were dampened by the *housing, water, electricity, gas and other fuels* sub-index, which fell by 12.5 percent. As a result of the significant decline (40.0 percent) in international oil prices, consumers benefited from lower electricity and fuel costs throughout 2009 compared to 2008. At the end of September 2009, the market-pass through pricing system for petroleum products was introduced to allow retail prices to move in line with world oil prices.

Of the remaining sub-indices, the *clothing and footwear* index registered 0.9 percent decline while the *communications* index inched up by 0.1 percent.

CHAPTER FOUR

CENTRAL GOVERNMENT FISCAL OPERATIONS

In keeping with the contraction in economic activity, preliminary estimates suggest that the fiscal position of the central government deteriorated in 2009/10. The current account surplus declined from \$141.2 million or 5.4 percent of GDP in 2008/09 to \$65.9 million or 2.5 percent of GDP in 2009/10. This was due to a moderate decline in current revenue accompanied by increased current expenditures. The overall deficit widened to \$125.5 million or 4.8 percent of GDP from a deficit of 1.9 percent of GDP in 2008/09, also reflecting higher capital expenditures. Consequently, the primary deficit increased to 1.4 percent of GDP in 2009/10 compared to a primary surplus of 1.7 percent of GDP in 2008/09.



Revenue Performance

Total revenue and grants fell by 2.5 percent to \$800.7 million (30.8 percent of GDP) in 2009/10, the first decline since 2001/02. This was due to a 4.9 percent decline in current revenue to \$755.1 million, occasioned by the economic downturn. Of this amount, tax and non-tax revenue collections decreased by 4.8 percent to \$702.1 million and 5.8 percent to \$53.0 million respectively. However, capital grant receipts rose from \$20.5 million to \$45.3 million, mainly reflecting Taiwanese developmental assistance and disbursements of European Union funds largely associated with the construction of the new national hospital.

Current Revenue

Taxes on Income & Property

Net direct tax receipts on income contracted by 5.6 percent to \$219.0 million, led by a decline in corporate income taxes of 17.2 percent to \$94.2 million. This reflected lower levels of profitability across the economic sectors, particularly in the banking sector. The continuation of the tax amnesty programme contributed to collection of arrears which grew by 12.4 to \$42.2 million. Receipts from

withholding taxes dipped by 5.7 percent to \$11.6 million in 2009/10 attributed to the decline in contracts awarded for construction. Despite higher unemployment, revenue from taxes on individual incomes increased by 1.9 percent to \$77.4 million on account of salary increases received by workers who earn above the annual income tax threshold. Collections of property taxes⁹ increased from \$2.7 million to \$3.9 million due to higher compliance levels, prompted by improved enforcement measures.

Taxes on Goods and Services

Following a 4.7 percent decline in 2008/09, revenue from taxes on goods and services fell further by 12.8 percent to \$107.5 million. This was primarily due to the contraction in the tourism sector coupled with the deferred payment of hotel accommodation tax (HAT) which resulted in a 30.2 percent drop in HAT to \$24.4 million. Lower receipts of passenger facility fee also contributed to the decline.

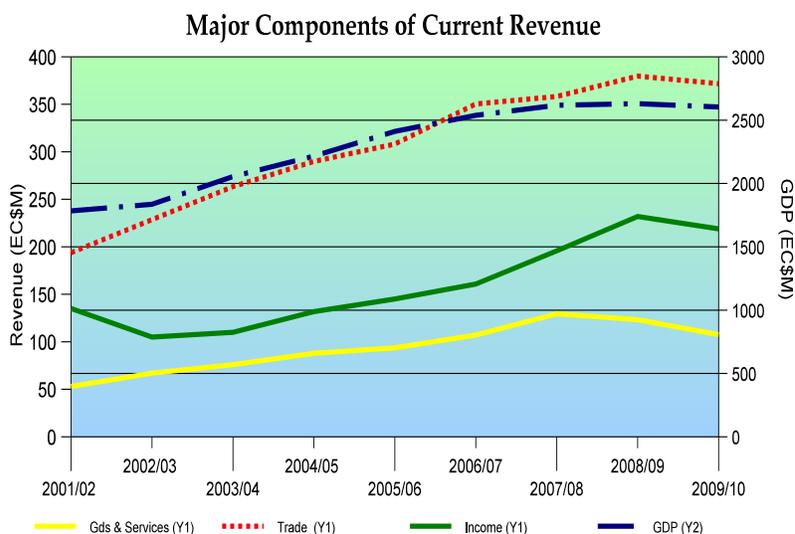
Consistent with the comparatively weaker performance of the real estate and banking sectors, collections of stamp duties declined by \$5.6 million. However, as a result of higher rates on alcoholic beverages and enhanced collection efforts, excise tax on domestic production grew by \$3.1 million. Fuel surcharge receipts continued to trend upward in 2009/10, in line with the increase in electricity generated.

Taxes on International Trade and Transactions

Revenue from international trade fell by 2.1 percent to \$371.7 million, reflecting the decline in the value of imports due to a combination of volume and price effects. Marked reductions in import duty (10.0 percent) and service charge (13.2 percent) were recorded in 2009/10.

Receipts of environmental levy

decreased by 10.2 percent to \$14.4 million as the volume of imports of motor vehicles continued to decline. In contrast, owing to higher receipts of taxes from fuel, revenue from excise and consumption taxes recorded increases of 29.2 percent and 3.0 percent respectively. Revenue from



⁹This excludes revenues collected by the Castries City Council for properties in Castries.

consumption tax and excise taxes on fuel¹⁰ totaled \$58.0 million in 2009/10, compared to \$23.8 million in 2008/09 due to the replacement of the fluctuating consumption tax with a flat excise tax rate of \$3.00 per imperial gallon on gasoline and diesel. Notwithstanding, the revenue intake of those taxes on non-fuel imports declined considerably.

Non-Tax Revenue

Non-tax revenue fell by 5.8 percent to \$53.0 million with declines in all revenue items. Receipts from fees, fines and sales were down by 4.8 percent to \$31.6 million partly owing to the slump in economic activity. Earnings from interest and rents fell by \$2.6 million partly driven by lower dividend receipts from government owned shares in corporate entities. However, due to a change in the accounting treatment¹¹ of subsidies of the Supply Department for bulk items, there was a recorded improvement in the net earnings of government departments by \$4.0 million to a deficit of \$6.4 million.

Expenditure Performance

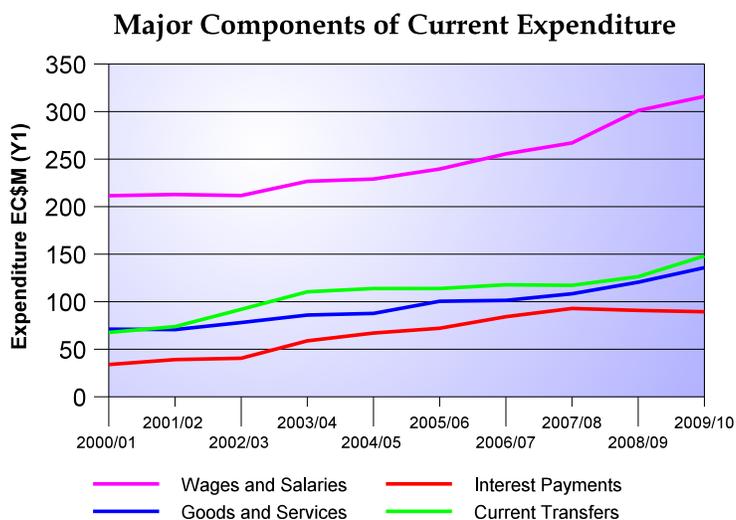
Central government expenditure continued on an upward path, reflecting growth in both current and capital expenditures in 2009/10. Preliminary data indicate that total expenditure increased by 6.2 percent to \$926.1 million, the equivalent of 35.6 percent of GDP.

Current Expenditure

Over the review period, current expenditure increased by 5.6 percent to \$689.2 million, representing 26.5 percent of GDP. With the exception of interest payments, increases were recorded in all expenditure categories.

Salaries & Wages and Interest Payments

Expenditure on salaries and wages increased by 4.9 percent to \$315.9 million, accounting for 45.8 percent of current expenditure and 12.2 percent of GDP.



¹⁰When the market pass-through system was introduced in September 2009, the consumption tax on unleaded gas and diesel was replaced by an excise tax per imperial gallon on these two products.

¹¹The subsidy on rice, flour and sugar was recorded as expenditure for the first time.

This was principally attributed to the payment of 4.125 percent of the outstanding 7.5 percent increase negotiated with respect to the last year of the triennium, 2007/08 to 2009/10.

Actual interest payments fell by 5.4 percent to \$89.4 million in 2009/10. This was as a result of a change in CDB's billing cycle which extended repayment dates from March to April, 2010.

Goods & Services

Expenditure on goods and services increased by 3.7 percent in 2009/10, compared to 14.5 percent in the previous fiscal year. Increases in travel allowances, operating & maintenance, and training were partly offset by declines in spending on supplies and materials, communications, rental expenses and utilities. The latter was occasioned by the reduction in electricity costs while efforts were made to stem the rise in rental expenses.

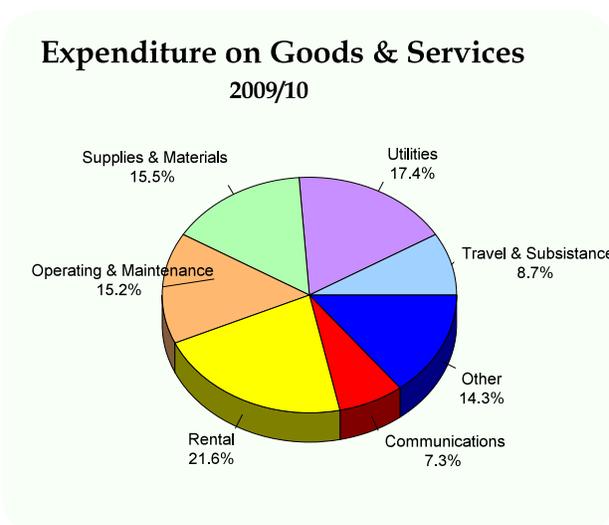
Current Transfers

Spending on current transfers increased by 17.2 percent to \$148.9 million in 2009/10. This outturn was led by higher subventions to public agencies such as Sir Arthur Lewis Community College and St.Jude's Hospital, to meet salary and wage increases to their workers. Severance payments totaling \$4.3 million were also made to WASCO workers. Increased subsidies on rice, flour and sugar due to higher import prices and unchanged selling prices, contributed to the growth in transfers to the private sector.

Spending on retiring benefits grew by 6.2 percent to \$48.2 million partly as a result of an increase in the number of pensioners coupled with increases in pension payments in May 2009. In keeping with the salary increase granted to civil servants, payments of National Insurance contributions grew by \$1.3 million to \$7.1 million.

Capital Expenditure

Central government capital expenditure expanded by 8.2 percent in 2009/10 to \$236.9 million from \$219.0 million. This outturn is equivalent to 9.1 percent of GDP, up from the 8.3 percent recorded in 2008/09.

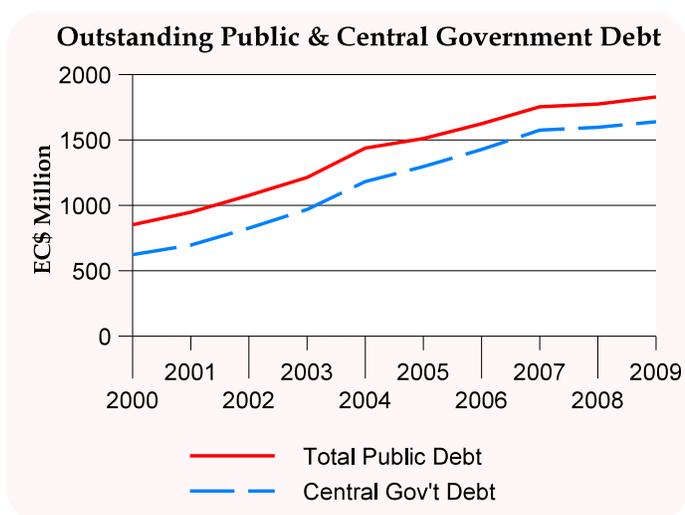


In part, the increase was due to higher construction expenditure, driven by spending on the new national hospital and the National Mental Wellness Centre. Other capital outlays were related to responses to the recession which sought to create employment, through the HOPE project and the Christmas stimulus package. Subventions to the St.Lucia Tourist Board totaled \$44.5 million, accounting for approximately 19.0 percent of capital expenditure.

In 2009/10, loans and bonds financed \$169.1 million of total capital expenditure. Grants, largely comprising EU and Taiwanese funds, accounted for \$66.6 million while local revenue contributed \$1.2 million to capital expenditure.

PUBLIC DEBT¹²

The deterioration in the central government's fiscal operations resulted in a 2.8 percent increase in total outstanding public sector liabilities to \$1,843.6 million at the end of 2009. The outstanding debt included domestic payables of \$14.7 million, down from \$18.5 million at the end of 2008. St.Lucia's official public debt grew by 3.1 percent to \$1,828.9 million, representing an increase in the debt to GDP¹³ ratio to 71.0 percent in 2009 from 66.0 percent in 2008.



Over the review period, total domestic and external public debt both increased by \$27.1 million. This growth was due to increases in Central government debt of 2.6 percent and a 44.3 percent expansion in non-government guaranteed debt to \$72.7 million.

The increase in central government debt to \$1,639.1 million was driven by an expansion in external debt of 4.8 percent. St.Lucia's total debt service payments including sinking fund contributions grew by 10.9 percent to \$186.6 million in 2009. Accordingly, the ratio of central government debt service to current revenue increased from 21.2 percent in 2008 to 24.4 percent in 2009. The ratio of

¹²The preceding analysis is based on a calendar year.

¹³Refers to GDP at market prices.

external debt service to exports of goods and services increased to 8.9 percent partly due to the fall in tourism receipts in 2009.

In keeping with movements in international interest rates, the weighted average cost of central government debt fell by twenty two basis points to 5.55 percent in 2009. This was largely reflected in the reduction in rates on treasury bills and a 50 basis point reduction in some CDB loans. At the end of 2009, loans accounted for 47.0 percent of central government debt up from 45.0 percent in 2008. while the share of bonds fell to 48.0 percent from 50.0 percent.

Table 6: Weighted Average Cost of Debt (WACD)

	2004	2005	2006	2007	2008	2009
Bonds	7.46%	7.23%	7.28%	7.25%	7.17%	7.26%
Treasury Bills	6.03%	4.10%	5.26%	4.85%	5.73%	5.04%
Loans	3.68%	4.77%	4.18%	4.30%	4.24%	3.86%
WACD	5.96%	5.93%	5.87%	5.74%	5.77%	5.55%

Proceeds from debt raised on the Regional Government Securities Market (RGSM) continued to be a major source of financing of the central government's budget deficit. At the end of 2009, the stock of central government outstanding debt on the RGSM stood at \$588.2 million, an increase of 6.2 percent relative to 2008.

Domestic Debt

At the end of 2009, public domestic debt increased by 3.4 percent to \$820.9 million due to additional government guaranteed and non-guaranteed debt. Public non-guaranteed domestic debt moved from \$46.6 million to \$71.6 million in 2009 on account of new debt of \$27.8 million recorded for a publicly owned entity. However, the stock of central government domestic debt dipped by 0.1 percent to \$708.2 million, due to a 8.9 percent decline in balances owed to commercial banks. Notwithstanding, the central government continued to issue financial instruments on the Regional Government Securities Market, resulting in an increase of 2.2 percent and 2.1 percent in its stock of bonds and treasury bills/notes respectively.

External Debt

Public external debt rose by 2.8 percent to \$1,008.0 million, of which central government debt accounted for \$903.9 million, representing an increase of 4.8 percent. At the end of 2009,

government guaranteed and non-guaranteed external debt fell by 14.3 percent to \$75.9 million and by 69.2 percent to \$1.2 million respectively.

External Debt by Currency

In keeping with the debt management strategy, at the end of 2009, 76.2 percent of the central government's external debt faced no exchange rate risks as 55.9 percent were denominated in US dollars while 19.3 percent were in EC dollars and 1.0 percent in Barbados dollars. Debt contracted in pound sterling and euros stood at \$50.1 million and represented the largest share of public external debt.

External Debt By Creditor

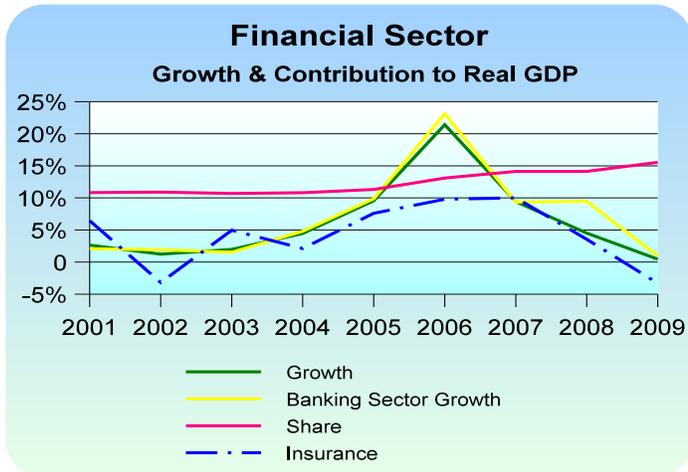
During the review period, the central government increased its borrowing from development institutions such as the CDB, IDA, IBRD in addition to new loan from the IMF's Exogenous Shock Facility of \$28.9 million. At the end of 2009, multi-lateral loans which attract concessionary interest rates grew by 14.2 percent to \$565.9 million, comprising 68.4 percent of central government external debt. Of this, CDB loans expanded by 10.9 percent to \$347.0 million due to disbursements of the policy based loan used as budgetary support. As the second largest source of concessional funding, the World Bank Group (IDA, IBRD) and the IMF accounted for 23.1 percent of the central government's outstanding external debt. Outstanding debt to commercial banks amounted to 19.5 percent (\$181.7 million) of the central government's external debt. Bilateral loans of the central government fell by 11.4 percent to \$69.7 million while the balance was held in bonds and treasury bills/notes by various foreign institutions and individuals.

CHAPTER FIVE

THE MONETARY & FINANCIAL SECTOR

MONETARY DEVELOPMENTS

Developments in the monetary and financial sector generally mirrored the sectoral performances in the economy in 2009 and were characterized by an almost complete halt in the growth of domestic credit. Value added in the banking and insurance sector, is estimated to have increased by 0.5 percent in 2009, compared to an average growth of 10.4 percent in the past five years. In the commercial banking system, non-performing loans increased by 22.7 percent, reflecting the downturn in economic activity and the associated inability of some debtors to service their debt. Preliminary estimates indicate that real activity in the insurance sub-sector contracted by 3.3 percent in 2009, partly influenced by the financial difficulties of two major insurance companies, British American Insurance Company and CLICO.



Money Supply

Consistent with the contraction in economic activity, total monetary liabilities (M2), the broad measure of the money supply, grew at a slower pace of 1.3 percent to \$2,497.9 million. This outturn was influenced by a 2.6 percent expansion in quasi money, reflecting growth in private sector savings deposits. In contrast, declines were recorded in private sector time and foreign currency deposits of 3.5 percent and 9.1 percent respectively. The stock of narrow money supply (M1) declined by 2.2 percent at the end of 2009 on account of a fall in private sector demand deposits and currency in circulation. The reduction in private sector demand deposits largely reflected sluggish business activity.

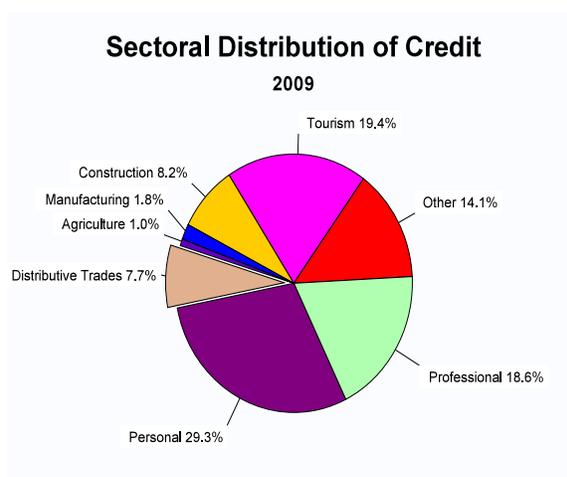
Domestic Credit¹⁴

A significant development in money and credit in 2009 was a marked slowdown in the increase in domestic credit which inched up by 0.1 percent to \$3,456.1 million compared to average growth

¹⁴In the Monetary Survey, **domestic credit** is the total *net credit* of all the participants in the banking system, except for the private sector whose credit is not presented as a net figure.

of 21.4 percent over the previous five years. This development was influenced by growth in private sector credit of 1.8 percent, offsetting decreases in credit to the central government and non-financial public enterprises. The increase in private sector credit reflected a 5.6 percent expansion in business credit while household credit fell by 2.6 percent. Commercial banks adopted a more cautious approach to lending, introducing tighter lending conditions in response to the elevated credit risks associated with the economic downturn. Similarly, credit of non-bank financial institutions and subsidiaries & affiliates fell by 28.8 percent and 4.2 percent respectively.

Net credit to the central government fell by 41.9 percent to \$55.8 million attributable to a decline



in commercial bank credit. Credit to the government fell by 13.8 percent while deposits were also down by 4.0 percent, resulting in a net decline of credit to the government of \$35.8 million in 2009. Deposits of non-financial public enterprises increased by 13.7 percent to \$337.0 million, largely attributed to a substantial increase in deposits of the National Insurance Corporation.

Credit by Economic Activity

Data on the sectoral distribution of credit show that the largest share of the increase in credit was directed at the construction sector. Lending for construction and land development increased by 38.3 percent while that for professional & other services grew by 18.8 percent. At the end of 2009, outstanding loans to the tourism sector fell by 13.4 percent as demand for tourism related credit waned in keeping with the downturn in the sector. Personal credit fell by 4.6 percent, despite an increase in credit granted for house and land purchase. There was little change in outstanding credit to the agriculture sector while outstanding loans for manufacturing fell by 3.6 percent.

Foreign Assets

At the end of 2009, the net foreign liabilities position of the banking system fell by 7.3 percent to \$503.6 million. This outturn was largely driven by a 7.4 percent increase in St. Lucia's imputed share of reserves at the central bank to \$406.6 million. This increase in reserves was reflected in an improvement in the overall external position evidenced in the balance of payments

Commercial banks' net foreign liabilities declined by 1.3 percent to \$910.2 million as banks accumulated assets at institutions both within and outside the ECCU currency area.

Notwithstanding, commercial banks borrowed from outside the ECCB area to finance the expansion in credit granted, as reflected in their increased external liabilities. The improvement in the external position of commercial banks follows a more than doubling of their external liabilities in 2008.

Liquidity and Interest Rates

During the review period, liquidity in the commercial banking system tightened as reflected in an increase in the loans to deposits ratio from 114.9 percent in 2008 to 117.3 percent in 2009. Loans and advances increased by 2.6 percent to \$3,914.4 million while deposits grew at a slower pace of 0.6 percent to \$3,338.6 million. The ratio of liquid assets to total deposits plus liquid liabilities was 22.23 percent in 2009, compared to 20.22 percent in 2008.

Reflecting the tightening liquidity conditions, commercial banks' interest rates were on the upswing in 2009. This was evidenced by increases in the various maturity structures of the minimum time deposit rates ranging from 1.0 to 2.0 percentage points in September 2009. The rise in interest rates were also reflected in a widening of the interest rate spread between loans and deposits to 6.52 percentage points from 6.41 in 2008. The weighted average deposit rate increased to 3.21 from 3.18 percent while the weighted average lending rate moved from 9.59 percent to 9.71 percent.

CHAPTER SIX

THE EXTERNAL SECTOR

TRADE & BALANCE OF PAYMENTS

Overall Balance

Mirroring the increase in St. Lucia's imputed share of reserves and in its Special Drawing Rights allocation at the IMF, the balance of payments show an estimated overall surplus of \$48.8 million for 2009. This represented 1.9 percent of GDP, compared with an overall deficit of 1.1 percent of GDP or \$29.5 million in 2008 when a decline was recorded in the imputed share of reserves. The shift in the overall position in 2009 was due to an improvement in the current account balance notwithstanding a significant narrowing of the surplus on the capital and financial accounts.

Current Account

Provisional estimates show that the deficit on the external current account declined from \$935.9 million (35.2 percent of GDP) in 2008 to \$433.9 million (17.0 percent of GDP) in 2009. This was associated with a smaller deficit on the goods account coupled with an increase in net inflows on the services account which together offset the deterioration on the income and current transfers accounts.

The narrowing of the deficit on the goods accounts was influenced by a fall in the merchandise trade deficit, which moved from \$1,259.6 million¹⁵ in 2008 to \$1,061.4 million in 2009, on account of lower import payments.

Merchandise Trade

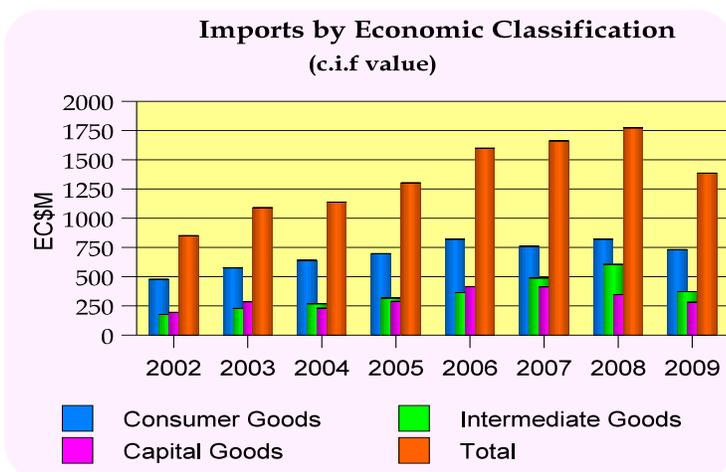
*Imports*¹⁶

The value of merchandise imports declined by 22.0 percent to \$1,385.2 million (just above 2005 levels), reflecting the contraction in economic activity. This level of import payments represented approximately 53.8 percent of GDP, down from 61.3 percent of GDP in 2008. In 2009, declines were recorded in all major categories of imports. With respect to intra-regional trade, the value of imports from CARICOM fell by 15.1 percent in the review period.

¹⁵At f.o.b. prices.

¹⁶Values refer to cost, insurance and freight (c.i.f) .

The value of *consumer goods* imported fell by 11.0 percent to \$731.1 million, the largest decline



recorded in recent history for this category of imports. This was also due to lower volumes and the fall in prices of some construction materials. Partly influenced by stable food prices, outlay on food and live animals were relatively unchanged at \$293.1 million, compared to an average growth of 7.5 percent over the last five years. Imports of beverages and tobacco fell by 11.5 percent while that of the two classifications of manufactured

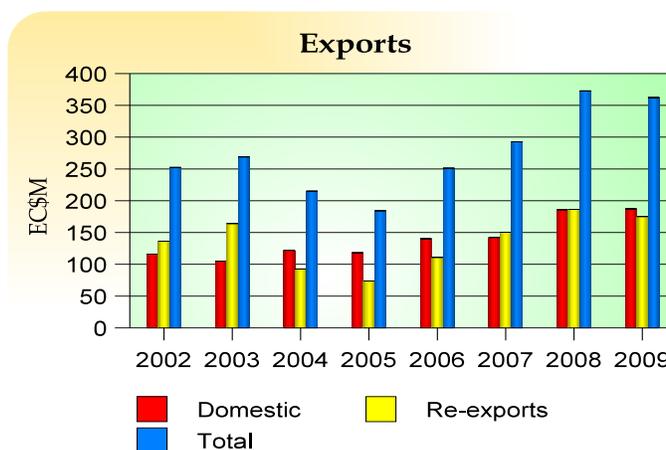
goods decreased by 19.0 percent and 16.9 percent.

The value of *intermediate goods* imports declined by 38.5 percent to \$372.6 million reflecting decreases in all sub categories except animal and vegetable oil & fats. *Mineral fuel and lubricants*, which accounts for 62.9 percent of intermediate goods imported, decreased by 49.0 percent to \$234.1 million, largely mirroring the drop in world oil prices. This decline follows an average increase of 34.1 percent over the previous five years. Consequently, the share of this category of imports to the total import bill fell from 25.9 percent in 2008 to 16.9 percent in 2009. The import value of crude materials (inedible except fuel) declined by 9.2 percent to \$28.2 million. *Animal and vegetable oil and fats* increased by 34.9 percent to \$7.6 million.

The downward trend in imports of motor vehicles continued with sharper reductions recorded in 2009. This contributed to a 19.3 percent decline in the value of imports of *capital goods* to \$281.6 million.

Exports

The value of merchandise trade exports declined by 3.0 percent to \$362.3 million. This was due to lower re-exports which declined by 6.3 percent to \$175.1 million on account of significantly lower petroleum products from the storage facility at Hess Oils. In addition, re-exports of manufactured



electrical items increased during the review period.

Receipts from domestic exports grew by 0.7 percent to \$187.2 million. However, of this amount, domestic exports to CARICOM countries declined by 12.5 percent to \$71.0 million. The value of exports of *consumer goods* grew by 1.1 percent to \$142.0 million attributed to a 7.4 percent increase in earnings from food products. Notwithstanding the dip in UK banana export earnings, this performance reflected higher banana revenue from sales to the region as well as from exports of non-banana crops.

The value of domestic exports of *intermediate goods* moved from \$17.2 million to \$8.2 million reflecting decreases in all sub categories of intermediate goods. The value of domestic exports of *capital goods* rose by \$9.0 million, consistent with the increase in the value of export oriented production of electrical items.

Other Current Account Developments

Despite a notable contraction in travel receipts associated with the downturn in the tourism sector, preliminary estimates suggest that net inflows on the services account rose by 10.6 percent to \$442.3 million in 2009. This was attributed to more than proportional decline in payments for services, including outward travel. Net outflows for transportation and insurance services fell by 23.4 percent in line with the fall in imports.

The deficit on the income account narrowed by 3.9 percent to \$186.5 million in 2009, reflective of increased repatriation of direct investment income. There was little change in interest payments on the central government foreign debt. As a result of the global financial crisis, declines were estimated for remittances from abroad. Consequently, there was a reduction in net inflows of current transfers by 19.7 percent to \$35.2 million.

Capital and Financial Account

The surplus on the financial and capital accounts fell by almost half in 2009 to \$541.0 million, representing 21.1 percent of GDP compared to 34.4 percent of GDP in 2008. This resulted from a marked decline in inflows on the financial account. However, there was an \$12.3 million increase in the surplus on the capital account due largely to grant inflows from the European Union, largely associated with the first disbursement received for the construction of the new national hospital. In addition, there was increased assistance for Taiwanese funded projects during the review period.

Estimates point to a substantially lower surplus on the financial account from \$885.4 million in 2008 to \$499.3 million in 2009. This partly resulted from a decline in net inflows on other investments by \$390.8 million occasioned by the activities of commercial banks. In contrast to the net inflow of short term capital of \$466.2 million in 2008 associated with borrowing from abroad to finance an expansion in domestic credit, commercial banks reduced their net foreign liabilities position during the review period by \$11.9 million. This was reflected in their accumulation of foreign assets. In addition, there was a fall-off in tourism related foreign direct investments. However, net external loan disbursements to the central government increased by \$102.6 million at the end of 2009.

CHAPTER SEVEN

SOCIO-DEMOGRAPHIC INDICATORS

POPULATION & DEMOGRAPHY

Saint Lucia's population trends and demographic characteristics are important in formulating appropriate policies for the country's future development. In 2009, preliminary estimates indicated a population growth of 1.2 percent from 170,331 to 172,370. Although the number of live births exceeded the number of deaths by 1,067, the rate of increase of live births, 6.1 percent, was less than the rate of increase of deaths, 9.9 percent.

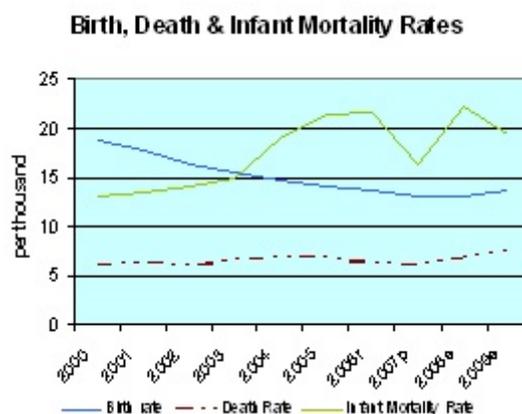
In the year 2009, the birth rate was 0.6 percent higher than the previous year. This was the only year in the last decade that exhibited an increase in the birth rate. The number of male births, 1,220, exceeded the number of female births by 90. However, the rate of increase in female births was 4.5 percentage points higher than that of male births.

The death rate which increased from 6.9 per thousand in 2008 to 7.4 per thousand in 2009. The total number of deaths, 1,283, increased by 116 persons, with male deaths surpassing female deaths by 137. Moreover, the total number of deaths in males increased by 12.7 percent compared to 6.7 percent for females.

In the year under review, 3.5 percent of the total deaths recorded were under the age of one, in comparison with 4.2 percent in the previous year. Additionally, there was a decline in the infant mortality rate from 22.1 per thousand in 2008 to 19.1 per thousand in 2009.

In terms of the age distribution of the population, the largest proportion of the population fell within the age groups of 15-19 and 20-24 years. These age groups which reflected the smallest proportion of persons, were the 75-79 and 80 plus categories (1.3 and 1.5 percent of the total population respectively). This demographic trend has resulted in a declining age dependency ratio. In 2009, the age dependency ratio declined to 48.3 percent from 50.0 percent in the previous year.

The age groups 50-54 and 55-59 reflected the largest rate of growth, increasing by 5.7 and 4.7 percent respectively. Conversely, the age groups 5-9 and 10-14 years showed the largest decline,



falling by 2.7 and 2.0 percent respectively.

An analysis of the geographical distribution of the population in 2009 revealed that the population remained heavily skewed towards the north west of the island. The two most populated districts, namely Gros-Islet and the capital city Castries, accounted for 13.1 percent and 40.9 percent of the population respectively.

It is estimated that there was a modest increase in the population of both districts; 1.1 percent in Gros-Islet and 1.2 in percent Castries. The vast number of residents in the Castries area, 31.7 percent, dwelled within its rural outskirts. It is estimated that the population in this area increased by 0.6 percent. In contrast with the large rural population, it is estimated that only 9.2 percent of the total population dwelled within the metropolitan and suburb areas of Castries. In 2009, the population within these areas is estimated to have increased by 1.3 percent and 3.7 percent respectively.

In terms of other major population centers, Vieux-Fort and Micoud each accounted for 10.0 percent of the total population. However, the population of Vieux-Fort increased by 2.2 percent while that of Micoud increased by 0.8 percent.

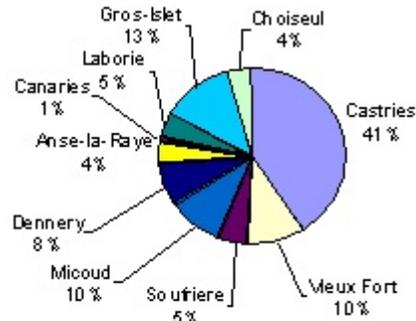
The rural areas of Castries continued to have the highest proportion of inhabitants which are considered economically active (those within the age range 15 to 64). This age category consisted of 38,247 persons or accounted for 70.0 percent of the total population in Castries Rural. This surpassed the total 15-64 age category population island wide of 67.0 percent.

EDUCATION¹⁷

During the review period the education policy of Government was geared towards improving the quality and relevance of the education system. Government was primarily focussed on changing the nature, form and content of primary and secondary education, while strengthening and expanding welfare and support services and developing a quality system for Technical Vocational Education and Training (TVET).

Government's commitment to educating the populace continued to be reflected in the distribution

Mid year Population by District 2009



¹⁷ The analysis in this section relates to the academic year 2007/08.

of its financial resources. During the fiscal year 2008/09, Government invested \$158.6 million in education or 6.3 percent of GDP, which represented the second largest share of the annual budget.

Of this amount, \$137 million was recurrent expenditure, representing a marginal increase of 7.6 percent. Capital expenditure decreased by 37 percent to \$21.6 million in 2008/2009, due to the winding down of the OECS Education Development Project, a major component of the Ministry of Education's capital budget. This project involved the construction of two new and the expansion of four existing secondary schools. The project also facilitated improvements in the quality of teaching and learning, and school management, thus increasing efficiency of the education system.

In terms of allocation of resources, the largest share of the Education budget was expended towards secondary education in 2009 (37 percent), followed by primary education (36 percent), tertiary education (10 percent) and education services (7 percent). This trend has remained consistent over the past ten years.

Student Support Services

In an effort to address the plight of needy students the Government allocated \$1.2 million for the School Feeding Programme and \$0.5 million for General Welfare Assistance in the 2008/09 budget. The School Feeding Programme provides assistance to primary school students whose parents are unable to provide them with meals for school. In the 2008/09, 7,149 primary school students or 36 percent of total enrolment benefited from this subsidy. This represented a 3 percentage point increase (an additional 592 students) in comparison to the previous academic year.

The bursaries programme also provides support to students by providing free school books, which are returned at the end of the school year. A total of 875 students or 4.3 percent of total primary school enrolment benefited from this programme, while 253 secondary school students or 2 percent of total secondary school enrolment benefited.

Assistance is also provided to secondary school students in the form of a text book rental programme. Under this programme students from forms 1 to 3 have access to text books in return for a nominal rental fee. During the academic year under review, 11 percent of secondary school

benefited from this programme, a slight decrease from 12 percent last year.

In 2007/08, the Government began subsidising transportation to school in an attempt to address complaints about irregularity and punctuality among secondary school students whose families are unable to pay bus fares. The program was expanded by 34.6 percent in 2008/09, to 2,019 students or 13 percent of secondary school students.

Early Childhood¹⁸

The number of pre-school centres decreased from 104 to 98 in the academic year 2008/09. These centres are all private and the closures may have been due to administrative difficulties. The majority of preschools (46%) were located in Castries and surrounding areas. In 2008/09, total enrolment at pre-schools decreased by 1.9 percent to 3,807. The number of day-care centres increased slightly from 36 to 39 in 2008/09. Likewise, total enrolment at day-care centres increased by 5.2 percent to 1,527.

The child to caregiver ratios for both day-care centres and pre-school centres remained unchanged at 1:9 and 1:11 respectively.

Public Primary Education

Access

The total number of primary schools remained unchanged at 75 in 2008/09. However, there was a 4.3 percent decline in student enrolment from 20,164 in 2007/08 to 19,287 in 2008/09. This trend is consistent with demographic trends indicating declining birth rates. There was surplus physical capacity of 39.4 percent in primary schools, representing a 7.7 percent increase over last year's rate. Similar to last year, the greatest surplus capacity existed in the rural districts, specifically district seven schools (61 percent), district five schools (46.9 percent) and district four schools (43.7 percent).

The percentage of girls enrolled in primary schools remained constant at 49 percent. The *gross enrolment ratio*, which compares the population aged 5 to 11 with total primary enrollment, rose

¹⁸ Early childhood refers to children aged 1-4 years.

by 5.4 percent to 98 percent in 2008/09. Similarly, the *net enrolment ratio* at the primary level, that is, the ratio of the population aged 5 to 11 in relation to the 5 to 11 enrollment, increased by 5.7 percent to 92 percent. The *transition rate*¹ from primary to secondary school was 94 percent.

Efficiency

During the 2008/09 academic year, the completion rate at the primary school level was approximately 91 percent. The total number of dropouts for 2007/08 declined from 27 in 2006/07 to 21. This decreasing trend was observed with the advent of universal secondary education, which resulted in the discontinuation of senior primary grades, where over 70 percent of all primary school dropouts originated in the past. In keeping with the previous year, the majority of dropouts, 71.4 percent were male.

The repetition rate for primary schools fell marginally from 2.5 percent in 2007/08 to 2.4 percent in 2008/09, with males accounting for 65 percent of all repeaters.

Quality

The number of primary school teachers increased by 3.1 percent to 951 in 2008/09, due to the addition of new subjects including Theatre Arts and Music to the curriculum. Consistent with the increase in the number of teachers, the overall teacher to student ratio for primary schools fell from 1:22 in 2007/08 to 1:20 in 2008/09.

In 2008/09, 90 percent of teachers were trained, that is, completed a recognized programme in teacher education methods and teaching techniques. This represented an increase of 0.1 percent over the previous academic year.

With respect to student performance, two national examinations are written at the primary level annually; the Minimum Standards Test (MST) in Grades 2 and 4 and the Common Entrance Examination (CEE) in Grade 6. However, there were no Minimum Standards Examinations in 2009 due to an industrial relations impasse between the Teachers' Union and the Government.

¹ This rate relates the number of graduates who join the next level of education in a given year to those who graduated from the last formal grade of the lower level in the previous year.

Table 7 : National Mean Performance in Primary Level Examinations

Test/Subject	Mathematics			English Language		
	2007	2008	2009	2007	2008	2009
MST (Grade 2)	51.8%	55.2%	-	54.2 %	61.3%	-
MST (Grade 4)	47.1%	56%	-	48.1%	48.9%	-
CEE (Grade 6)	41.69%	46.13%	55.32%	43.3%	52.61%	53.25%

In 2008/09, 3,102 students sat the Common Entrance Examination. Of this, 97 percent were assigned to secondary schools, with 54.5 percent of the students scoring at or above the national mean.

Public Secondary Education

Access

The number of secondary schools remained the same as the previous two years at 23 in the academic year 2008/09. There was surplus capacity of 5 percent in secondary schools, a reduction of 0.3 percent compared to last year. Total enrolment at secondary schools increased marginally by 2.2 percent to 15,753 in 2008/09 with enrollment of females accounting for 51 percent of students. The gross enrolment ratio increased from 90 percent in 2007/08 to 92 percent in 2008/09, while the net enrolment ratio increased by 1.5 percent to 82.6 percent.

Efficiency

The total number of dropouts at the secondary school level increased considerably in 2007/08 by 71 percent to 236. Similar to the primary level, male dropouts accounted for the majority of dropouts (57 percent). In 2008/09, the completion rate among secondary school students was approximately 93 percent.

Quality

The number of teachers increased slightly by 3 percent to 952 in the academic year 2008/09. Of this, 59.3 percent were trained, while 54.9 percent were graduate teachers. The teacher to student ratio was 1:17, remaining constant over the past two years.

With regards to performance, the overall pass rate for secondary schools at the 2009 Caribbean Secondary Education Certificate (CSEC) General and Technical Proficiency Level Examinations was 72.1 percent, an increase of 5.4 percent over the previous academic year. In contrast, the overall pass rate at the Basic Proficiency Level fell by 18.2 percent to 12.1 percent. Only 9 of the 23 public secondary schools offered students to write the Basic Proficiency Examinations in some subject areas.

Pass rates for schools at the General and Technical Proficiency Level ranged from 26 percent to 98 percent. Of the 23 public schools which wrote the examination, 5 attained an overall pass rate of above 80 percent. Four of the five schools were located within the district of Castries. The pass rate for Mathematics fell by 8.7 percentage points to 42 percent, while the pass rate for English Language increased significantly by 38.3 percentage points to 65 percent. This significant increase in the pass rate for English Language was due to an improvement in the story writing and argumentative sections of the Paper two, as well as the numerous literacy programmes that the Government has initiated in the various secondary schools.

Special Education

Access/Quality

Over the past 10 years enrolment at these Special Education Centres has increased steadily. In keeping with this trend, enrolment at the 5 Special Education Centres increased by 4.9 percent to 278 compared to the previous academic year. Female students accounted for 44 percent of total enrolment.

The total number of teachers at the special education centres remained constant at 54 in 2008/09. The teacher to student ratio also remained the same at 1:5. The percentage of trained teachers was 65 percent, while 35 percent were trained in various areas of specialization such as Deaf and Blind Education, Multiple Handicaps, Dyslexia and Speech Therapy.

Private Primary and Secondary Education

Total Enrolment at the 6 private primary schools increased significantly by 12.9 percent to 874 in the academic year 2008/09. Total enrolment at the 2 private secondary schools also increased by 7.1 percent to 378 in 2008/09.

Post Secondary Education

Access

Total enrolment at the Sir Arthur Lewis Community College (SALCC) was 3,829 in 2008/09.¹ Of this, females accounted for 68 percent. Enrolment figures at the main divisions of specialization were as follows: Arts and General Studies (462), Technical Education and Management Studies (893), Teacher Education (150), UWI (65), Health Sciences (132), Agriculture (67), Home Economics (20) and Continuing Education (2040).

The Post Secondary Department of the Vieux Fort Comprehensive School recorded a 7.8 percent increase in total enrolment to 289 compared to the previous academic year. Female students accounted for 71 percent of total enrolment at the Post Secondary Department, mirroring last year's result. Enrolment figures for the main departments were as follows: Advanced Level (110), Business Studies (110), Secretarial Studies (41) and Carpentry / Joinery (28).

Efficiency

The withdrawal rate at the SALCC was 1.6 percent in 2007/08². The Division of Technical Education and Management Studies recorded the highest number of withdrawals, followed by the division of Arts and General Studies.

Quality

The teacher to student ratio at SALCC was 1:14 in 2008/09. The overall GCE Advanced Level pass rate at SALCC and the Vieux Fort Comprehensive Advanced Level Department was 80 percent and 61.7 percent, respectively in the 2009 examinations.

Skills Training

The National Enrichment and Learning Programme (NELP) offers a range of academic courses along with technical/vocational skills and literacy. The total number of learners enrolled with NELP fell by 13 percent to 989 in 2008/2009. Female learners accounted for 74 percent of the

¹ This figure includes students enrolled with the Department of Continuing Education.

² This data is lagged 1 year.

learners. Of trainees, 39 percent did courses in CXC Mathematics and English and 22 percent in Basic Literacy.

With regards to the National Skills Development Centre (NSDC), there were 153 trainees enrolled in various areas of training under the Special Framework of Assistance (2002 and 2004) Program³ in 2008/09. Female trainees accounted for 65 percent of total enrolment at the NSDC.

A total of 234 students, 72.6 percent of which were female, graduated from the NSDC in the review period. The number of tutors at the NSDC increased significantly from 5 in 2007/08 to 18 in 2008/09.

The Centre for Adolescent Rehabilitation and Education (CARE) administered a two year program in 5 districts. Total enrolment at the CARE Centres fell by 28 percent to 159 in 2008/2009. Of first year students 23.3 percent were female, while 36 percent of second year students were female. The total number of teachers at CARE declined by 8.7 percent to 21 in 2008/09, while the teacher to student ratio fell from 1:10 in 2007/08 to 1:8 in 2008/09.

Library and Information Services

Access

At the end of 2008 there were 17 public libraries, 11 Government libraries and documentation centres and 7 specialized information centres. Additionally, there were three academic libraries; the Hunter Francois Library, Spartan Health Sciences University Library and the University Centre Library. The total number of registered readers in the public libraries fell marginally by 0.7 percent to 25,355 in 2008/09.

³Areas of training include; beauty therapy, bartending, hair design, electrical installation, office administration, gourmet cooking, pastry, auto mechanics, a/c refrigeration, culinary arts, heavy equipment.

CHAPTER EIGHT

ECONOMIC OUTLOOK 2010

The global economic recovery is expected to be gradual and fragile in 2010, reflecting the weak performances of the advanced economies. Domestic demand in advanced economies is beginning to pick up as the impact of the aggressive fiscal and monetary policy stimuli begin to take effect. The turn around in the fortunes of the global economy is expected to positively impact the domestic economy albeit with a considerable lag.

In keeping with the turnaround of the global economy the domestic economy is projected to gradually recover in 2010 but its performance is contingent on growth in the tourism and constructions sectors. Indications are that notwithstanding the weak recovery in the US, arrivals from this market are expected to expand in 2010. This is based primarily on the heightened marketing exposure that St. Lucia has received and substantially improved airlift particularly in the summer months with the introduction of new air services. The hosting of the International Cricket Council (ICC) 20/20 cricket matches in April and May should impact favourably on the tourism sector in general. However, growth in UK arrivals is not likely due to weak economic conditions in the UK and the negative impact of the new air passenger duty on travel to the Caribbean. Nonetheless, double digit growth in stay-over arrivals is projected for 2010 while value added in the sector will be influenced by the level of recovery in hotel room rates and tourist spending reverting to pre-crisis levels.

The construction sector is projected to benefit from the commencement of major public sector projects in the second half of the year as well as an intensification of works at the new national hospital. The growth outcome in the construction sector depends on the commencement and pace of works on the redevelopment of Hewanorra International Airport and the re-construction of the St.Jude's Hospital. Road construction will continue on the East Coast Road Rehabilitation Project, the West Coast Overlay, agriculture feeder roads and other urban roads. Construction activity in the private sector for 2010 include completion of the Bay Walk Mall, the continuation of works on at least three major other commercial buildings at Rodney Bay. Tourism investment projects include ongoing works on the Tides Sugar Beach (Jalousie Plantation) and completion of phase three of the Landings.

The approved reduction in the EU tariff on bananas is likely to result in increased competition for bananas from Latin America in the UK market, which may depress prices and dampen farmers'

confidence. A major downside risk to the performance of the agricultural sector is the impact of the drought on production.

While the rate of inflation is likely to remain low, there is a risk of an elevation in international oil and other commodity prices as the global economy recovers.

Government revenue receipts are projected to increase in 2010/11 on the basis of a pick up in economic activity. However, notwithstanding the improvement in revenue collections, the overall fiscal position is likely to deteriorate on account of increasing levels of expenditure. The rising fiscal pressures are likely to result in higher debt levels as the deficit is financed through borrowing. Cognizant of the need for crafting a more sustainable fiscal position, government will be pursuing a credible fiscal policy framework aimed at reducing the debt to GDP ratio over time in order to converge to the 60 percent debt to GDP ratio which has been established by the Monetary Council of the ECCB.

St. Lucia's external position is expected to deteriorate in 2010 influenced by a widening of the current account deficit. After improving in 2009, the increase in the current account deficit will be led by an increase in import payments associated with the economic recovery. Inflows from foreign direct investments are expected to remain weak as international credit conditions begin to unwind.

Significant downside risks remains for the economic outlook. These include the continued difficulties in accessing reasonably priced financing for developmental projects in St. Lucia. In particular, tourism related projects have been stalled mainly due to a squeeze in the availability of credit. In the public sector the pace of project implementation will be partly determined to financing. Other downside risks include the impact of rising incidence of crime, the adverse effects of the drought and a more active hurricane season in 2010.

STATISTICAL
APPENDIX

STATISTICAL APPENDIX

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SAINT LUCIA
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY AT FACTOR COST
CURRENT PRICES
E.C. \$ Millions

SECTORS	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008r	2009pre
Agric., Livestock, Forestry, Fishing	113.19	114.28	98.94	94.20	85.02	91.79	74.99	78.41	80.93	103.38	96.37
- Bananas	57.56	52.67	31.08	40.47	32.31	40.64	27.15	30.56	30.02	43.16	38.01
- Other Crops	25.17	26.47	28.52	18.58	22.44	20.60	17.30	14.03	15.99	20.88	20.76
- Livestock	7.16	10.67	11.77	12.34	9.51	9.71	11.14	10.05	10.67	12.49	10.91
- Fishing	21.97	23.25	26.36	21.64	19.62	19.70	18.30	22.71	23.23	25.78	25.63
- Forestry	1.33	1.22	1.21	1.17	1.14	1.14	1.10	1.06	1.02	1.07	1.06
Mining and Quarrying	6.02	7.94	6.08	6.05	6.03	5.90	5.68	6.82	7.63	7.22	7.23
Manufacturing	84.88	82.49	77.64	78.66	87.58	96.76	116.55	129.12	139.88	126.93	129.46
Construction	137.04	130.88	125.08	118.40	114.03	119.02	150.85	187.54	169.21	142.01	110.03
Electricity and Water	75.16	85.75	86.57	82.24	89.20	99.82	98.03	96.06	107.16	110.09	111.71
- Electricity	65.54	70.38	71.16	66.68	73.01	82.12	79.74	78.18	88.77	89.13	90.81
- Water	9.62	15.37	15.41	15.56	16.19	17.70	18.28	17.88	18.38	20.96	20.90
Wholesale and Retail Trade	210.76	202.61	177.83	178.44	195.21	215.26	239.61	268.14	294.41	299.67	268.48
Hotels and Restaurants	200.85	213.87	201.26	199.57	235.15	252.64	279.07	281.15	267.63	292.48	273.47
Transport	176.85	182.91	189.31	194.19	201.24	211.13	222.89	233.20	240.59	267.69	242.48
- Road Transport	110.81	114.58	118.59	122.15	124.05	129.13	134.16	132.82	134.52	151.38	145.08
- Air Transport	25.46	26.33	27.25	27.76	30.62	33.63	38.47	42.59	45.00	50.85	59.72
- Sea Transport	40.58	42.00	43.47	44.28	46.57	48.37	50.26	57.79	61.06	65.46	37.68
Communications	104.79	111.32	122.40	131.96	140.37	147.71	161.01	165.22	174.58	180.45	178.65
Banking and Insurance	139.18	144.06	153.34	160.47	169.63	178.87	194.57	217.94	230.28	244.70	251.53
- Banking	112.70	116.68	125.01	131.46	140.27	148.48	162.99	182.04	192.35	206.39	213.54
- Insurance	26.48	27.38	28.33	29.01	29.36	30.39	31.58	35.90	37.93	38.31	37.98
Real Estate and Owner Occupied Dwellings	148.66	150.08	152.83	156.32	161.81	167.36	172.31	188.75	197.94	204.53	211.72
Producers of Government Services	227.65	239.18	249.42	247.31	248.11	261.22	282.10	302.38	297.85	323.71	341.76
Other Services	73.04	75.52	78.54	80.31	82.10	84.97	85.73	89.16	91.64	67.29	66.97
Less: Imputed Banking Service Charge	-118.33	-122.19	-124.10	-126.78	-135.28	-144.87	-159.02	-177.61	-187.67	-198.61	-200.48
TOTAL	1,579.74	1,618.69	1,595.13	1,601.33	1,680.19	1,787.53	1,924.32	2,066.23	2,112.62	2,171.54	2,089.37
Growth Rate	6.62%	2.47%	-1.46%	0.39%	4.92%	6.39%	7.65%	7.37%	2.25%	2.79%	-3.78%

Source: Government Statistics Department (St. Lucia)

Eastern Caribbean Central Bank (2009)

pre= preliminary

r= revised

SAINT LUCIA
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY AT FACTOR COST
CONSTANT PRICES - 1990
EC\$ Millions

SECTORS	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009pre
Agriculture, Livestock, Forestry, Fishing	82.69	85.37	64.50	67.33	56.73	55.10	41.47	45.52	46.59	56.14	51.37
- Bananas	41.05	43.68	22.37	35.75	22.78	26.81	16.84	18.76	18.12	23.56	20.44
- Other Crops	21.14	19.57	20.48	13.50	14.27	11.30	8.15	8.94	10.10	12.25	12.00
- Livestock	6.67	7.67	7.20	6.86	6.64	6.77	6.92	6.25	6.60	7.39	6.36
- Fishing	12.48	13.21	13.22	10.02	11.88	9.10	8.48	10.52	10.76	11.94	11.58
- Forestry	1.35	1.24	1.23	1.20	1.16	1.12	1.08	1.05	1.01	1.00	1.01
Mining and Quarrying	6.72	7.45	5.71	5.82	5.83	5.72	5.50	6.59	7.45	6.86	6.70
Manufacturing	71.38	70.09	65.59	69.17	72.21	70.07	81.48	86.95	88.87	84.09	84.92
Construction	109.22	104.21	99.02	94.23	95.73	96.70	108.79	123.17	110.51	94.61	71.52
Electricity and Water	64.16	61.06	63.85	62.26	63.42	64.63	55.96	51.06	55.74	51.19	51.29
- Electricity	57.39	53.18	55.59	55.06	56.32	57.44	48.73	43.68	48.09	43.21	43.37
- Water	6.77	7.87	8.26	7.20	7.10	7.19	7.23	7.37	7.65	7.98	7.92
Wholesale and Retail Trade	156.18	146.05	124.84	126.39	136.21	147.68	156.29	170.39	178.16	172.33	150.63
Hotels and Restaurants	151.57	155.61	139.20	138.35	161.36	170.86	181.67	176.70	163.64	167.31	156.43
Transport	128.79	127.14	125.49	120.70	125.95	135.18	136.10	149.33	151.85	152.45	135.43
- Road Transport	85.04	86.90	87.05	84.73	85.18	86.09	87.46	90.09	100.73	106.19	99.29
- Air Transport	17.50	18.03	17.06	16.44	20.34	22.26	21.88	20.32	18.68	17.98	15.70
- Sea Transport	26.25	22.21	21.38	19.53	20.43	26.83	26.76	38.92	32.44	28.28	20.44
Communications	102.13	107.75	120.50	129.56	135.43	141.65	152.05	153.57	158.18	161.97	160.35
Banking and Insurance	120.79	124.42	127.72	129.29	131.85	137.73	150.91	183.20	200.47	209.51	210.45
- Banking	105.14	107.98	110.22	112.35	114.07	119.57	131.37	161.75	176.87	185.07	186.82
- Insurance	15.65	16.44	17.50	16.94	17.78	18.16	19.54	21.45	23.60	24.44	23.64
			0.14	0.13	0.13	0.13	0.13	0.12			
Real Estate and Owner Occupied Dwellings	138.36	141.39	146.16	149.63	154.62	159.68	168.78	173.18	186.36	196.48	197.46
Producers of Government Services	144.74	145.89	149.43	146.97	143.93	149.82	162.34	165.71	172.06	186.52	192.12
Other Services	55.72	57.55	53.33	54.29	54.27	54.59	55.60	57.78	60.09	60.52	58.76
Less: Imputed Banking Service Charge	-99.45	-101.44	-103.56	-105.49	-107.05	-112.37	-123.83	-146.15	-162.26	-172.11	-173.73
TOTAL	1,233.00	1,232.54	1,181.78	1,188.49	1,230.49	1,277.03	1,333.12	1,397.00	1,417.71	1,427.87	1,353.71
Growth Rate	3.64%	-0.26%	-4.13%	0.57%	3.53%	3.78%	4.39%	4.79%	1.48%	0.72%	-5.19%

Source: Government Statistics Department (St. Lucia)

Eastern Caribbean Central Bank (2009)

pre=preliminary

**GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY AT FACTOR COST
CONSTANT PRICES - 1990
GROWTH RATE**

SECTORS	1999r	2000r	2001	2002	2003	2004	2005	2006	2007	2008r	2009pre
Agriculture, Livestock, Forestry, Fishing	-14.93%	3.24%	-24.45%	4.38%	-15.74%	-2.87%	-24.74%	9.77%	2.34%	20.51%	-8.49%
- Bananas	-19.86%	6.41%	-48.79%	59.81%	-36.28%	17.69%	-37.19%	11.40%	-3.41%	30.00%	-13.24%
- Other Crops	-17.29%	-7.43%	4.65%	-34.08%	5.70%	-20.81%	-27.88%	9.69%	12.93%	21.34%	-2.03%
- Livestock	-26.86%	14.99%	-6.13%	-4.72%	-3.21%	1.96%	2.22%	-9.68%	5.60%	11.97%	-13.91%
- Fishing	26.83%	5.85%	0.08%	-24.21%	18.56%	-23.40%	-6.81%	24.06%	2.28%	10.97%	-3.00%
- Forestry	-7.42%	-8.01%	-0.73%	-2.92%	-3.01%	-3.36%	-3.57%	-2.78%	-3.81%	-0.99%	1.00%
Mining and Quarrying	15.27%	10.91%	-23.39%	1.87%	0.30%	-2.01%	-3.80%	19.79%	13.08%	-7.87%	-2.28%
Manufacturing	0.00%	-1.80%	-6.42%	5.46%	4.39%	-2.96%	16.28%	6.71%	2.21%	-5.38%	0.99%
Construction	12.81%	-4.59%	-4.98%	-4.84%	1.59%	1.01%	12.50%	13.22%	-10.28%	-14.39%	-24.41%
Electricity and Water	10.85%	-4.84%	4.57%	-2.49%	1.86%	1.90%	-13.40%	-8.77%	9.18%	-8.16%	0.19%
- Electricity	15.39%	-7.33%	4.52%	-0.95%	2.28%	1.99%	-15.15%	-10.36%	10.09%	-10.15%	0.38%
- Water	-16.88%	16.26%	4.92%	-12.88%	-1.31%	1.20%	0.60%	1.95%	3.79%	4.33%	-0.80%
Wholesale and Retail Trade	2.99%	-6.49%	-14.52%	1.24%	7.77%	8.42%	5.83%	9.02%	4.56%	-3.27%	-12.59%
Hotels and Restaurants	4.24%	2.67%	-10.55%	-0.61%	16.63%	5.89%	6.33%	-2.74%	-7.39%	2.24%	-6.50%
Transport	5.20%	-1.28%	-1.30%	-3.82%	4.35%	7.33%	0.68%	9.72%	1.69%	0.40%	-11.17%
- Road Transport	2.42%	2.19%	0.17%	-2.67%	0.53%	1.07%	1.59%	3.01%	11.81%	5.42%	-6.50%
- Air Transport	8.43%	3.03%	-5.38%	-3.63%	23.72%	9.44%	-1.71%	7.13%	-8.07%	-3.75%	-12.70%
- Sea Transport	-12.90%	-15.39%	-3.74%	-8.65%	4.61%	31.33%	-0.26%	45.44%	-16.65%	-12.82%	-27.71%
Communications	6.19%	5.50%	11.83%	7.52%	4.53%	4.59%	7.34%	1.00%	3.00%	2.40%	-1.00%
Banking and Insurance	8.83%	3.01%	2.65%	1.23%	1.98%	4.46%	9.57%	21.40%	9.42%	4.51%	0.45%
- Banking	9.31%	2.70%	2.07%	1.93%	1.53%	4.82%	9.87%	23.13%	9.35%	4.64%	0.94%
- Insurance	5.74%	5.05%	6.45%	-3.18%	4.96%	2.11%	7.60%	9.80%	10.00%	3.57%	-3.27%
Real Estate and Owner Occupied Dwellings	2.39%	2.19%	3.37%	2.37%	3.33%	3.27%	5.70%	2.61%	7.61%	5.43%	0.50%
Producers of Government Services	4.45%	0.79%	2.43%	-1.65%	-2.07%	4.09%	8.36%	2.08%	3.83%	8.40%	3.00%
Other Services	3.20%	3.28%	-7.33%	1.79%	-0.03%	0.59%	1.85%	3.92%	4.00%	0.71%	-2.90%
Less: Imputed Banking Service Charge	6.05%	2.00%	2.09%	1.86%	1.48%	4.97%	10.20%	18.02%	11.02%	6.07%	0.94%
Total Growth Rate	3.64%	-0.04%	-4.12%	0.57%	3.53%	3.78%	4.39%	4.79%	1.48%	0.72%	-5.19%

Source: Government Statistics Department (St. Lucia)
Eastern Caribbean Central Bank (2009)

pre=preliminary
r=revised

SAINT LUCIA
GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY AT FACTOR COST
SHARE OF TOTAL IN CONSTANT PRICES - 1990

SECTORS	1999r	2000r	2001	2002	2003	2004	2005	2006	2007	2008	2009pre
Agriculture, Livestock, Forestry, Fishing	6.71%	6.93%	5.46%	5.66%	4.61%	4.31%	3.11%	3.26%	3.29%	3.93%	3.80%
- Bananas	3.33%	3.54%	1.89%	3.01%	1.85%	2.10%	1.26%	1.34%	1.28%	1.65%	1.51%
- Other Crops	1.71%	1.59%	1.73%	1.14%	1.16%	0.88%	0.61%	0.64%	0.71%	0.86%	0.89%
- Livestock	0.54%	0.62%	0.61%	0.58%	0.54%	0.53%	0.52%	0.45%	0.47%	0.52%	0.47%
- Fishing	1.01%	1.07%	1.12%	0.84%	0.97%	0.71%	0.64%	0.75%	0.76%	0.84%	0.86%
- Forestry	0.11%	0.10%	0.10%	0.10%	0.09%	0.09%	0.08%	0.08%	0.07%	0.07%	0.07%
Mining and Quarrying	0.55%	0.60%	0.48%	0.49%	0.47%	0.45%	0.41%	0.47%	0.53%	0.48%	0.50%
Manufacturing	7.29%	7.79%	7.29%	7.69%	8.03%	7.79%	6.11%	6.22%	6.27%	5.89%	6.27%
Construction	8.86%	8.45%	8.38%	7.93%	7.78%	7.57%	8.16%	8.82%	7.79%	6.63%	5.28%
Electricity and Water	5.20%	4.95%	5.40%	5.24%	5.15%	5.06%	4.20%	3.65%	3.93%	3.59%	3.79%
Electricity	6.38%	5.91%	6.18%	6.12%	6.26%	6.39%	3.66%	3.13%	3.39%	3.03%	3.20%
Water	0.55%	0.64%	0.70%	0.61%	0.58%	0.56%	0.54%	0.53%	0.54%	0.56%	0.58%
Wholesale and Retail Trade	12.67%	11.85%	10.56%	10.63%	11.07%	11.56%	11.72%	12.20%	12.57%	12.07%	11.13%
Hotels and Restaurants	12.29%	12.63%	11.78%	11.64%	13.14%	13.38%	13.63%	12.65%	11.54%	11.72%	11.56%
Transport	10.45%	10.32%	10.62%	10.16%	10.24%	10.59%	10.21%	10.69%	10.71%	10.68%	10.00%
- Road Transport	6.90%	7.05%	7.37%	7.13%	6.92%	6.74%	6.56%	6.45%	7.11%	7.44%	7.33%
- Air Transport	1.42%	1.46%	1.44%	1.38%	1.65%	1.74%	1.64%	1.45%	1.32%	1.26%	1.16%
- Sea Transport	2.13%	1.80%	1.81%	1.64%	1.66%	2.10%	2.01%	2.79%	2.29%	1.98%	1.51%
Communications	8.28%	8.74%	10.20%	10.90%	11.01%	11.09%	11.41%	10.99%	11.16%	11.34%	11.85%
Banking and Insurance	9.80%	10.09%	10.81%	10.88%	10.72%	10.79%	11.32%	13.11%	14.14%	14.67%	15.55%
Banking	8.53%	8.76%	9.33%	9.45%	9.27%	9.36%	9.85%	11.58%	12.48%	12.96%	13.80%
Insurance	1.27%	1.33%	1.48%	1.43%	1.45%	1.42%	1.47%	1.54%	1.66%	1.71%	1.75%
Real Estate and Owner Occupied Dwellings	11.22%	11.47%	12.37%	12.59%	12.57%	12.50%	12.66%	12.40%	13.15%	13.76%	14.59%
Producers of Government Services	11.74%	11.84%	12.64%	12.37%	11.70%	11.73%	12.18%	11.86%	12.14%	13.06%	14.19%
Other Services	4.52%	4.67%	4.51%	4.57%	4.41%	4.27%	4.17%	4.14%	4.24%	4.24%	4.34%
Less: Imputed Banking Service Charge	-8.07%	-8.23%	-8.76%	-8.88%	-8.70%	-8.80%	-9.29%	-10.46%	-11.45%	-12.05%	-12.83
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Government Statistics Department (St. Lucia)

Eastern Caribbean Central Bank (2009)

pre- preliminary

r=revised

SAINT LUCIA
EXPENDITURE ON GROSS DOMESTIC PRODUCT
In Current Prices
-In Millions of EC Dollars

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008r	*2009pre
EXPENDITURE ON GROSS DOMESTIC PRODUCT (M. P.)	1,869.37	1,910.28	1,855.03	1,903.51	2,019.29	2,163.04	2,374.13	2,519.84	2,592.89	2,690.38	2,576.40
Government Final Consumption Expenditure	330.85	353.70	358.51	393.22	414.74	412.18	436.85	414.43	402.80	508.87	562.61
Private Final Consumption Expenditure	1,208.58	1,252.38	1,239.27	1,316.18	1,491.28	1,386.25	1,630.68	2,054.20	2,188.79	2,138.55	1,910.48
Gross Capital Formation	500.45	490.70	459.37	415.89	408.40	451.79	551.21	736.21	705.47	695.51	539.02
Government	69.80	69.80	70.80	71.80	72.80	73.80	74.80	75.80	76.80	n/a	n/a
Private	430.65	420.90	388.57	344.09	335.60	377.99	476.41	660.41	628.67	n/a	n/a
Increase in Stocks											
Gross Fixed Capital Formation	500.45	490.70	459.37	415.89	408.40	451.79	551.21	736.21	705.47	695.51	539.02
Construction	325.46	310.84	299.72	282.08	270.71	285.30	343.70	445.40	401.87	350.67	271.77
- Public Sector	89.60	60.03	93.10	79.51	73.15	61.17	126.70				
- Private Sector	235.86	250.81	206.62	202.57	197.56	224.13	217.00				
Transport Equipment	37.29	40.86	42.48	35.79	46.59	64.89	91.87	168.55	171.30	165.20	128.03
- Public Sector	0.35	0.73	0.55	0.28	0.71	0.18	0.16	6.15	-		
- Private Sector	36.94	40.13	41.93	35.51	45.88	64.71	91.71	162.40	-		
Other Machinery & Equip.	137.70	139.00	117.17	98.02	91.10	101.60	115.64	122.26	132.30	179.64	139.22
- Public Sector	4.05	5.47	3.23	5.80	4.02	1.14	2.57	5.56	-		
- Private Sector	133.65	133.53	113.95	92.22	87.08	100.46	113.07	116.70	-		
Net Exports	-170.51	-186.50	-202.12	-221.78	-295.13	-87.18	-244.61	-685.00	-704.17	-652.55	-435.72
Exports of Goods and Services	1,031.40	1,017.56	885.09	860.82	1,053.32	1,251.34	1,347.94	1,177.50	1,186.35	1,386.04	1,349.19
Less: Imports of Goods and Services	1,201.91	1,204.06	1,087.21	1,082.60	1,348.45	1,338.52	1,592.55	1,862.50	1,890.52	2,038.59	1,784.91
GDP AT MARKET PRICES	1,869.37	1,910.28	1,855.03	1,903.51	2,019.29	2,163.04	2,374.13	2,519.89	2,592.89	2,690.38	2,576.40
Less: Indirect Taxes	-289.63	-291.59	-259.90	-302.18	-339.10	-375.51	-449.81	-453.61	-480.27	-518.88	-487.03
Plus: Subsidies	292.73	294.67	263.47	305.30	343.16	379.46	454.60	455.40	482.42	525.34	493.56
	3.10	3.08	3.57	3.12	4.06	3.95	4.79	1.79	2.15	6.46	6.53
GDP AT FACTOR COST	1,579.74	1,618.69	1,595.13	1,601.33	1,680.19	1,787.53	1,924.32	2,066.23	2,112.60	2,171.50	2,089.37
Growth Rate	6.62%	2.47%	-1.46%	0.39%	4.92%	6.39%	7.65%	7.37%	2.25%	2.79%	-3.78%

Source: Government Statistics Department (St.Lucia)

*Eastern Caribbean Central Bank

pre = preliminary

r = revised

SELECTED VISITOR STATISTICS

	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Visitor Arrivals	767,037	673,871	704,236	813,681	747,308	695,280	931,801	947,445	1,014,761
of which:									
Cruise Passengers	489,912	387,180	393,262	481,279	394,364	359,573	610,343	619,680	699,306
Stay-Over Arrivals	250,132	253,463	276,948	298,431	317,939	302,510	287,518	295,761	278,491
Yacht Arrivals	19,817	25,516	21,209	22,530	27,464	26,146	26,163	22,422	31,997
Excursionists	7,176	7,712	12,817	11,441	7,541	7,051	7,777	9,582	4,967
Paid Bednights (in millions)	1.68	1.67	1.94	2.06	2.19	2.13	1.97	2.02	1.96
Tourist Expenditure (\$EC Millions) ¹	623.9	558.5	750.8	879.3	961.2	768.5	1,301.3	1,175.0	1,077.0
Average Hotel Occupancy	57.0	56.1	62.7	61.9	68.7	64.9	64.9	61.6	53.0
All Inclusives	79.2	72.5	73.8	73.6	74.0	67.4	62.8	67.2	54.0
European Plan	48.8	45.4	54.7	51.8	66.0	61.8	59.9	60.2	55.0
Small Properties	50.4	50.4	59.6	60.4	66.2	65.6	72.1	57.4	51.0
Average Length of Stay	10.6	9.99	10.0	9.3	10.1	10.5	9.1	8.9	9.2
Cruise Ship Calls	378	245	262	328	258	267	314	315	397

Source: St. Lucia Tourist Board

1. For 2000 - 2003, the cruise component of total expenditure was revised downwards to reflect an average disembrakation ratio of 80.5% while a ratio of 82.34% was applied for 2004; cruise excluded in 2008 and 2009

2. Based on the new classification; this category comprises hotels which are conventional but offer all-inclusive packages as well.

STAY-OVER TOURIST ARRIVALS BY COUNTRY OF ORIGIN

Country of Origin	2002	2003	2004	2005	2006	2007	2008	2009
USA	94,044	98,078	107,089	112,557	117,450	113,433	108,596	98,685
CANADA	12,927	13,494	15,315	16,506	17,491	18,640	26,279	28,563
EUROPE	76,698	90,193	97,862	100,085	85,565	89,649	96,871	86,819
<i>of which:</i>								
United Kingdom	63,277	75,426	81,370	84,725	73,312	79,180	83,693	71,853
Germany	3,929	3,582	3,289	3,318	2,569	1,592	1,823	2,416
France	3,405	6,017	7,682	7,241	3,764	3,642	4,271	5,356
Rest of Europe	6,087	5,168	5,521	4,801	5,920	5,235	7,084	7,194
CARIBBEAN	66,409	70,543	74,242	84,729	78,464	59,047	59,757	60,183
Caricom	49,500	52,316	48,478	56,101	49,802	37,789	35,791	34,389
French West Indies	12,053	13,449	22,313	25,567	25,830	18,962	21,157	22,721
OTHER	3,385	4,640	3,923	4,062	3,540	6,749	4,258	4,241
TOTAL	253,463	276,948	298,431	317,939	302,510	287,518	295,761	278,491

Source: St. Lucia Tourist Board

MONTHLY ARRIVALS BY CATEGORY

MONTH	2008					2009				
	Stay-over	Excursionist	Yacht	Cruise	Total	Stay-over	Excursionist	Yacht	Cruise	Total
January	24,958	991	2,901	102,286	131,136	23,051	490	2,918	100,131	126,590
February	29,088	858	3,104	76,574	109,624	25,262	484	3631	89,658	119,035
March	31,982	1,026	2,378	92,312	127,698	25,938	454	2,722	108,392	137,506
Quarter 1	86,028	2,875	8,383	271,172	368,458	74,251	1,428	9,271	298,181	383,131
April	24,197	704	1,779	61,622	88,302	26,326	533	2,804	61,213	90,876
May	27,782	1,129	2,826	21,748	53,485	25,292	354	4,075	26,489	56,210
June	23,223	684	996	19,619	44,522	19,706	344	3,121	17,792	40,963
Quarter 2	75,202	2,517	5,601	102,989	186,309	71,324	1,231	10,000	105,494	188,049
First Half	161,230	5,392	13,984	374,161	554,767	145,575	2,659	19,271	403,675	571,180
July	29,095	1,055	1,507	22,954	54,611	26,794	551	2,268	27,007	56,620
August	25,315	626	1,944	19,659	47,544	23,304	455	2,181	20,890	46,830
September	15,149	371	522	9,323	25,365	14,675	217	1,213	26,774	42,879
Quarter 3	69,559	2,052	3,973	51,936	127,520	64,773	1,223	5,662	74,671	146,329
October	18,996	604	846	16,261	36,707	19,031	294	1,864	32,892	54,081
November	19,803	953	1,414	70,242	92,412	21,777	316	1,656	78,213	101,962
December	26,173	581	2,205	107,080	136,039	27,335	475	3,544	109,855	141,209
Quarter 4	64,972	2,138	4,465	193,583	265,158	68,143	1,085	7,064	220,960	297,252
Second Half	134,531	4,190	8,438	245,519	392,678	132,916	2,308	12,726	295,631	443,581
TOTAL	295,761	9,582	22,422	619,680	947,445	278,491	4,967	31,997	699,306	1,014,761

Source: St.Lucia Tourist Board
SLASPA

**MONTHLY STAY-OVER ARRIVALS BY MARKET
2009**

Country of Origin	Jan	Feb	Mar	Quarter 1 2009	Apr	May	Jun	Quarter 2 2009	First Half 2009	Jul	Aug	Sept	Quarter 3 2009	Oct	Nov	Dec	Quarter 4 2009	Second Half 2009	TOTAL 2009
USA	7,016	6,884	8,564	22,464	8,848	10,926	10,144	29,918	52,382	9,762	6,938	5,448	22,148	6,884	8,101	9,170	24,155	46,303	98,685
CANADA	4,882	5,243	5,330	15,455	2,820	888	613	4,321	19,776	851	783	589	2,223	655	2,204	3,705	6,564	8,787	28,563
EUROPE	7,679	9,087	8,753	25,519	7,399	7,109	5,525	20,033	45,552	7,239	6,067	5,094	18,400	6,509	7,791	8,567	22,867	41,267	86,819
United Kingdom	6,194	7,542	7,522	21,258	6,163	5,698	4,752	16,613	37,871	5,903	4,985	4,558	15,446	5,648	6,336	6,552	18,536	33,982	71,853
Germany	205	212	229	646	188	144	85	417	1,063	149	113	61	323	115	538	377	1,030	1,353	2,416
France	411	707	332	1,450	455	763	166	1,384	2,834	564	594	142	1,300	391	276	555	1,222	2,522	5,356
Rest of Europe	869	626	670	2,165	593	504	522	1,619	3,784	623	375	333	1,331	355	641	1,083	2,079	3,410	7,194
CARIBBEAN	3,109	3,717	2,989	9,815	6,904	5,971	3,157	16,032	25,847	8,519	9,158	3,248	20,925	4,657	3,266	5,488	13,411	34,336	60,183
Caricom	2,075	2,192	2,007	6,274	4,645	3,361	2,244	10,250	16,524	4,060	3,599	2,236	9,895	2,900	2,346	2,724	7,970	17,865	34,389
French West Indies	695	1,323	770	2,788	1,900	2,343	693	4,936	7,724	4,164	5,343	805	10,312	1,461	733	2,491	4,685	14,997	22,721
Other Caribbean	339	202	212	753	359	267	220	846	1,599	295	216	207	718	296	136	224	656	1,374	2,973
OTHER/NOT STATED	365	331	302	998	355	398	267	1,020	2,018	423	358	296	1,077	326	415	405	1,146	2,223	4,241
TOTAL	23,051	25,262	25,938	74,251	26,326	25,292	19,706	71,324	145,575	26,794	23,304	14,675	64,773	19,031	21,777	27,335	68,143	132,916	278,491

Source: St. Lucia Tourist Board

* Other Caribbean includes other Commonwealth Caribbean and the Netherland Antillies

**ST.LUCIA BANANA EXPORTS
(Tonnes)**

Period	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
JANUARY	5,809	4,417	3,945	2,903	4,923	2,400	2,280	4,121	2,247	3,906
FEBRUARY	6,019	3,973	3,963	2,843	4,045	2,321	2,146	3,329	2,476	2,605
MARCH	6,143	3,994	5,015	3,546	4,416	2,763	2,645	3,814	2,912	2,169
1st Quarter	17,971	12,384	12,923	9,292	13,385	7,485	7,071	11,264	7,634	8,680
APRIL	5,010	2,584	4,365	2,755	3,096	2,357	2,370	2,987	2,732	2,904
MAY	5,486	2,434	4,355	2,951	3,027	2,381	2,605	2,935	3,183	2,280
JUNE	6,103	2,432	5,159	3,516	3,828	2,781	3,176	3,329	3,952	2,314
2nd Quarter	16,599	7,450	13,879	9,222	9,981	7,520	8,151	9,251	9,868	7,498
1st Half Total	34,570	19,834	26,802	18,514	23,366	15,005	15,222	20,515	17,502	16,178
JULY	5,506	1,711	3,609	2,252	2,934	1,648	2,318	2,500	3,102	2,961
AUGUST	5,094	1,686	3,654	1,951	3,116	1,717	2,552	2,023	3,037	2,481
SEPTEMBER	6,861	2,288	4,265	2,371	3,818	2,702	3,432	1,277	3,933	2,492
3rd Quarter	17,461	5,685	11,528	6,574	9,869	6,067	8,302	5,800	10,072	7,934
OCTOBER	6,082	2,267	3,126	2,390	3,104	2,486	2,869	1,234	3,482	3,341
NOVEMBER	5,650	2,771	3,235	2,654	2,848	3,006	3,055	1,085	3,340	2,849
DECEMBER	6,519	3,487	3,469	3,839	3,139	3,443	4,534	1,684	3,963	3,624
4th Quarter	18,251	8,525	9,830	8,883	9,091	8,935	10,458	4,003	10,785	9,814
2nd Half Total	35,712	14,210	21,358	15,457	18,960	15,002	18,760	9,803	20,857	17,748
Annual Total	70,282	34,044	48,160	33,971	42,326	30,007	33,982	30,318	38,359	33,925
Growth	7.7%	-51.6%	41.5%	-29.5%	24.6%	-29.1%	13.3%	-10.8%	26.5%	-11.6%

Source: WINFRESH

**ST.LUCIA BANANA EXPORTS REVENUE
(\$EC Millions)**

MONTH	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
January	7.51	4.17	4.38	3.71	5.96	3.20	4.00	5.90	3.55	6.61
February	8.31	4.15	4.39	3.22	5.06	3.18	2.96	4.81	3.84	4.52
March	8.57	4.49	5.96	4.65	5.56	3.72	3.68	5.48	4.60	3.90
1st Quarter	24.39	12.80	14.74	11.57	16.59	10.09	10.64	16.19	11.99	15.03
April	6.93	3.49	5.22	3.59	4.00	3.17	3.31	4.35	4.30	5.08
May	7.51	3.38	5.47	3.92	3.95	3.22	3.58	4.22	4.85	4.02
June	8.65	3.36	6.45	4.63	5.04	3.93	4.35	4.82	6.05	4.02
2nd Quarter	23.09	10.23	17.15	12.14	12.99	10.31	11.24	13.4	15.20	13.12
1st Half	47.48	23.02	31.89	23.71	29.58	20.41	21.88	29.59	27.19	28.15
July	6.10	2.25	4.49	3.01	3.85	2.24	3.24	3.55	4.76	5.04
August	5.67	2.22	4.61	2.63	4.01	2.34	3.61	3.00	4.68	4.12
September	7.66	3.16	5.39	3.21	4.78	3.80	4.85	1.83	6.03	4.24
3rd Quarter	19.43	7.63	14.49	8.85	12.64	8.38	11.70	8.38	15.47	13.40
October	6.35	2.89	3.97	3.25	3.91	3.56	4.04	1.71	5.27	5.63
November	5.85	3.44	4.12	3.43	3.66	4.29	4.25	1.56	5.10	4.26
December	6.86	4.18	4.26	4.33	4.05	4.84	6.20	2.41	5.88	4.91
4th Quarter	19.06	10.51	12.35	11.01	11.63	12.69	14.49	5.68	16.25	14.80
2nd Half	38.49	18.14	26.72	19.86	24.26	21.07	26.19	14.06	31.72	28.20
TOTAL	85.97	41.16	58.61	43.57	53.84	41.48	48.07	43.65	58.91	56.35
Growth	-1.1%	-52.1%	42.4%	-25.7%	23.6%	-23.0%	15.9%	-9.2%	35.0%	-4.3%

Source: WINFRESH

WINDWARD ISLAND BANANA EXPORTS
Tonnes

Country	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
St. Lucia	71,395	73,042	65,231	70,281	34,044	48,160	33,971	42,326	30,007	33,982	30,318	38,359	33,925
Dominica	34,903	28,135	27,264	27,157	17,575	16,983	10,379	12,721	10,599	11,408	6,814	8,286	5,889
St. Vincent	31,020	39,887	37,379	42,339	30,497	33,243	22,558	22,631	17,363	15,758	14,146	8,434	7,704
Grenada	102	94	583	722	566	507	393	338	0	0	0	0	0
TOTAL	137,420	141,158	130,457	140,499	82,843	98,893	67,301	78,015	57,969	61,148	51,278	55,079	47,518
Growth	-27.25%	2.72%	7.58%	7.70%	-41.04%	19.37%	-31.95%	15.92%	-25.70%	5.50%	-16.10%	7.41%	-13.73%
Average Monthly Exports	11,452	11,763	10,871	11,708	6,904	8,241	5,608	6,501	4,831	5,096	4,273	4,590	3,960

Source: WINFRESH

SHARE OF WINDWARD ISLAND BANANA EXPORTS
(Percentage)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
St. Lucia	51.95	51.74	50.00	50.02	41.09	48.70	50.48	54.25	51.76	55.57	59.12	69.64	71.39
Dominica	25.40	19.93	20.90	19.33	21.21	17.17	15.42	16.31	18.28	18.66	13.29	15.04	12.39
St. Vincent	22.57	28.26	28.65	30.13	36.81	33.62	33.52	29.01	29.95	25.77	27.59	15.31	16.21
Grenada	0.07	0.07	0.45	0.51	0.68	0.51	0.58	0.43	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: WINFRESH

EGG PRODUCTION

	2004	2005	2006	2007	2008	2009pre
Quantity ('000 dozens)	889	368	744	1,030	922	1,190
Growth		-58.6%	102.2%	38.4%	-10.5%	29.1%
Value ('\$000)	4,443	1,838	3,720	5,150	4,610	6,543
Growth		-58.6%	102.4%	38.4%	-10.5%	41.9%

*Source: Ministry of Agriculture, Fisheries & Forestry
pre=preliminary*

LIVESTOCK PURCHASES

Livestock Category	2004		2005		2006		2007		2008		2009pre	
	Quantity (Tonnes)	Value \$EC										
Chicken	670	5,364	979	8,137	820	6,928	762	7,449	1,071	12,007	1,007	11,886
Pork	98	1,121,000	133	1,493,000	149	1,620,000	146	1,657,000	134	1,660,000	146	1,849,000
Total	769	1,126,364	1,112	1,501,137	969	1,626,928	908	1,664,449	1,205	1,672,007	1,152	1,860,886
Growth			44.6%	33.3%	-12.8%	8.4%	-6.3%	2.3%	32.8%	0.5%	-4.4%	11.3%

*Source: Ministry of Agriculture
pre=preliminary*

SUPERMARKET PURCHASES OF "OTHER CROPS" BY CATEGORY**

Crop Category	2004		2005		2006		2007		2008		2009pre	
	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value $EC	Quantity Tonnes	Value $EC	Quantity Tonnes	Value $EC	Quantity Tonnes	Value $EC	Quantity Tonnes	Value $EC
Fruit & Tree Crops	497.23	669,598.23	409.78	683,939.14	478.43	836,940.45	517.69	972,065.05	1,009.75	2,069,721.77	440.11	894,778.96
Musa	351.41	308,672.76	342.70	329,317.45	348.20	435,820.61	395.07	447,258.84	488.37	622,240.66	1270.92	2,328,539.54
Traditional Vegetables	197.34	928,486.24	174.79	1,029,274.32	289.26	1,445,767.22	317.96	1,725,395.02	384.43	1,836,584.43	366.67	2,092,950.18
Non Traditional Vegetables	285.12	843,935.68	287.09	1,015,054.11	358.52	1,261,125.85	373.10	1,464,277.46	362.10	1,390,234.78	688.48	1,696,425.63
Roots & Tubers	280.36	723,471.75	211.90	616,919.70	252.56	901,379.97	260.86	944,852.33	288.13	1,039,189.28	500.07	1,069,478.44
Condiments	32.88	230,728.32	30.80	276,736.12	35.16	272,227.15	42.87	400,871.16	45.54	363,605.40	123.56	446,386.25
Total	1,644.33	3,704,892.98	1,457.06	3,951,240.84	1,762.12	5,153,261.25	1,907.55	5,954,719.86	2,578.32	7,321,576.32	3,389.81	8,528,559.00
Growth	-10.95%	-5.53%	-12.38%	6.65%	20.94%	30.42%	8.25%	15.55%	35.16%	22.95%	31.47%	16.49%

Source: Ministry of Agriculture

** Includes Purchases by the SLMB

HOTEL PURCHASES OF "OTHER CROPS" BY CATEGORY

Crop Category	2004		2005		2006		2007		2008		2009	
	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC
Fruit & Tree Crops	468.78	1,185,995.00	415.20	1,021,218	500.03	1,405,509	542.55	1,656,158	498.74	1,768,536	325.66	1,289,026
Musa	84.51	140,337.83	80.50	126,583	91.62	162,954	109.06	210,252	104.16	237,412	309.19	592,871
Traditional Vegetables	115.70	811,269.14	80.20	576,365	108.34	766,843	124.25	1,025,642	143.36	1,137,581	144.77	1,104,897
Non Traditional Vegetables	126.75	550,645.61	101.40	461,504	123.90	566,567	137.52	672,068	133.62	677,895	137.08	519,763
Roots & Tubers	107.26	369,768.76	84.20	307,608	119.16	497,478	131.67	584,187	137.27	672,866	123.92	558,174
Condiments	12.73	145,145.18	8.00	93,590	13.27	161,131	16.00	220,873	17.85	213,995	16.21	177,048
Total	915.73	3,203,161.52	769.40	2,586,867	956.33	3,560,482	1,061.06	4,369,179	1,035.00	4,708,284	1,056.83	4,241,779
Growth	-2.3%	-4.2%	-16.0%	-19.2%	24.3%	37.6%	11.0%	26.8%	-2.46%	7.76%	2.11%	-9.91%

Source: Ministry of Agriculture

TOTAL PRODUCTION OF OTHER CROPS (IN TONNES)

	2004	2005	2006	2007	2008	2009pre
Exports	1,922.82	1,356.48	1,804.34	2,651.10	3,030.41	3,991.92
Hotel Purchases	915.73	769.36	956.33	1,061.06	1,035.00	1,056.83
Supermarket Purchases	1,644.33	1,440.78	1,762.12 ⁴	1,907.55	2,578.32	3,389.81
Total Production	4,482.88	3,566.62	4,522.80	5,619.71	6,643.73	8,438.56
Growth		-20.44%	26.81%	24.25%	18.22%	27.02%

Source: Ministry of Agriculture

pre=preliminary

DOMESTIC PURCHASES OF OTHER CROPS BY CATEGORY

Crop Category	2002		2003		2004		2005		2006		2007		2008		2009	
	(Tonnes)	(\$EC)	(Tonnes)	(\$EC)	(Tonnes)	($EC)	(Tonnes)	($EC)	(Tonnes)	($EC)	(Tonnes)	($EC)	(Tonnes)	(\$EC)	(Tonnes)	(\$EC)
Fruit & Tree Crops	818.2	1,196,128	1,133.2	2,239,725	966.0	1,855,593	825.1	1,709,930	966.0	2,201,744	1,060.2	2,709,615	1,508.5	3,838,258	765.8	2,183,805
Musa	611.0	539,090	404.4	403,846	435.9	449,011	407.2	502,071	436.9	596,531	504.1	657,510	592.5	859,653	1,580.1	2,921,411
Traditional Vegetables	379.5	1,627,406	352.3	1,749,251	313.0	1,739,755	255.0	1,605,639	394.1	2,182,385	442.2	2,751,037	527.8	2,974,165	511.4	3,197,847
Non Traditional Vegetables	453.1	1,130,929	474.7	1,433,268	411.9	1,394,581	388.5	1,481,314	479.7	1,814,185	510.6	2,136,346	495.7	2,068,129	825.6	2,216,189
Roots & Tubers	480.1	1,002,328	361.7	1,027,007	387.6	1,093,241	295.8	935,231	367.4	1,378,696	392.5	1,529,039	425.4	1,712,055	624.0	1,627,652
Condiments	54.5	363,586	57.3	412,965	45.6	375,874	38.7	370,326	47.8	424,376	58.9	621,744	63.4	577,600	139.8	623,434
Total	2,796.5	5,859,467	2,783.5	7,266,062	2,560.1	6,908,055	2,210.1	6,602,511	2,691.9	8,597,917	2,969	10,405,291	3,813.3	12,029,861	4,447	12,770,338
Growth	-24.5%	-26.0%	-0.5%	24.0%	-8.0%	-4.9%	-13.7%	-4.4%	20.9%	30.2%	10.3%	21.0%	21.72%	16.52%	11.32%	6.16%

Source: Ministry of Agriculture
pre=preliminary

SUMMARY OF ESTIMATED VALUE OF FISH LANDINGS - 2009
(ex-vessel price, EC\$)

SITE	TUNAS	DOLPHIN	WAHOO	SNAPPER	F FISH	SHARK	LOBSTER	CONCH	OTHER	TOTAL
ANSE LA RAYE	110,629	0	371	2,084	25,170	0	71	0	313,152	451,477
CASTRIES	753,984	70,199	0	221,860	20,122	15,598	0	0	90,377	1,172,140
BANANNES	1,167	0	0	10,019	0	0	32,035	0	339,616	382,837
CHOISEUL	585,316	134,732	31,548	40,180	204,706	0	16,034	0	179,955	1,192,471
DENNERY	1,257,240	2,550,935	1,206,311	176,589	0	5,385	32,074	8,345	215,531	5,452,410
GROS ISLET	95,559	96,220	8,461	114,305	366,100	29,002	143,959	1,029,460	600,264	2,483,330
LABORIE	432,326	74,055	23,658	28,999	48	0	12,303	1,156	219,538	792,083
MICOU	429,502	553,542	160,310	5,198	47,940	1,460	0	0	197,175	1,395,127
SOUFRIERE	315,457	102,348	40,939	1,518	79,927	0	0	0	730,041	1,270,230
VIEUX FORT	1,576,209	2,217,764	761,369	541,544	11,820	6,179	8,605	5,195	396,001	5,524,686
OTHER SITES	841,070	948,675	255,620	123,894	459,057	31,250	144,013	0	1,141,910	3,945,489
TOTAL 2009	6,398,459	6,748,470	2,488,587	1,266,190	1,214,890	88,874	389,094	1,044,156	4,423,561	24,062,281
TOTAL 2008	5,141,801	2,266,607	1,473,963	1,173,876	432,475	793,019	95,115	6,410,690	3,907,599	21,695,146
TOTAL 2007	6,696,701	2,451,812	260,735	1,071,677	497,728	855,116	49,580	4,266,969	3,409,779	19,560,097

Source: Ministry of Agriculture

Fish Landings by Species and Quantity, 2005 - 2009

Year	Type of Fish (Tonnes)						
	Tuna	Dolphin	King Fish	Flying Fish	Shark/Black Fish	Others	Total
2005	466	198	169	71	12	470	1,386
2006	410	382	187	30	7	425	1,440
2007	328	512	211	46	5	407	1,509
2008	492	341	180	249	9	424	1,695
2009 pre	486	465	195	220	9	483	1,857

Source: Fisheries Management Unit - Ministry of Agriculture

Estimated Quantity of Fish Landed at Landing Site (2005 - 2009)

Landing Site	TONNES				
	2005	2006	2007	2008	2009pre
Gros Islet	141	110	121	189.29	173.54
Castries	109	61	72	66.63	75.40
Soufriere	103	99	78	73.26	120.22
Choiseul*	75	65	70	123.26	97.50
Laborie*	47	77	84	115.51	49.72
Vieux - Fort 1/	311	366	366	371.96	406.90
Micoud	65	83	83	92.66	98.82
Dennerly	283	307	371	307.17	431.32
Others 2/	254	271	264	354.92	403.50
Total	1,386	1,440	1,509	1,695	1,857

Source: Fisheries Management Unit - Ministry of Agriculture

pre=preliminary

1/ - Note that the data for the Landing Site Vieux Fort includes data from the Landing Site at Savannes Bay

2/ - includes all none sample sites *

MANUFACTURING PRODUCTION

Commodities Manufactured	Unit	2004		2005		2006		2007		2008r		2009pre	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Food, Beverage & Tobacco			\$69,099,007		\$78,015,330		\$82,474,673		\$81,331,009		\$73,638,052		\$79,929,262
Wearing Apparel	doz.	15,871	\$1,035,824	15,300	\$886,429	17,944	\$786,741	14,279	\$838,507	8,159	\$819,610	7,670	\$761,768
Textile	No.												
Corrugated Paper & Paper Board & Containers of Paper & Paper Board	No.	10,997,600	\$21,350,754	9,762,500	\$19,713,000	11,352,000	\$21,560,000	10,436,500	\$21,256,000	11,246,000	\$25,886,000	11,103,000	\$25,601,774
Other Paper & Paperboard	cases	68,910	\$1,494,120	86,801	\$1,850,644	83,212	\$1,803,086	84,171	\$1,841,110	76,347	\$1,637,804	74,019	\$1,573,279
Wood & Wood Products			\$81,164		\$69,296		\$118,957		\$173,300		\$154,823		\$268,379
Furniture					\$2,557,411		\$3,026,414		\$3,609,554		\$2,823,973		\$2,208,595
Electrical Products	No.	14,579,258	\$24,509,763	11,890,114	\$28,279,338	10,915,601	\$28,083,471	10,668,448	\$30,652,560	9,326,821	\$34,811,990	7,772,249	\$37,394,366
Basic Industrial Chemicals	cu.ft.	1,722,437	\$836,085	1,882,319	\$1,287,939		\$1,522,732		\$1,267,950		\$1,112,257		\$871,355
Other Chemicals			\$5,475,488		\$6,903,990		\$7,141,862		\$6,901,208		\$5,727,716		\$5,689,707
Plastic Products	No.	1,774,021	\$3,295,694	1,810,817	\$3,442,505	1,995,202	\$4,055,133	2,004,835	\$4,395,084	3,277,153	\$4,524,237	3,165,896	\$4,219,097
Rubber Products	No.	3,556	\$743,398	3,286	\$724,484	3,559	\$827,090	3,265	\$920,446	2,550	\$733,810	2,773	\$756,027
Printed Material			\$3,046,382	889,932	\$2,902,410		\$2,351,532		\$2,360,096		\$2,343,396		\$2,242,920
Metal Products	Tonnes	3,991	\$7,761,618	4,171	\$9,443,674	4,292	\$10,853,282	4,494	\$13,118,826	123,933	\$14,351,605	136,380	\$9,617,463
Sub-Total			\$138,729,297		\$156,076,450		\$164,604,973		\$170,721,920		\$170,047,269		\$173,067,371
Copra & Copra Derivatives													
Copra	L.Tonnes	1,094	\$1,102,750	714	\$819,652	776	\$955,788	644	\$791,885	680	\$836,269		\$721,816
Raw Coconut Oil	Galls	136,610	\$1,434,402	105,759	\$1,214,980	116,138	\$1,134,705	95,125	\$998,818	76,856	\$807,003		\$190,022
Refined Coconut Oil	Galls	160,766	\$2,170,345	71,494	\$965,170	88,729	\$1,118,750	118,139	\$1,594,873	81,653	\$1,953,398		\$1,961,626
Coconut Meal	kgs	649,200	\$129,740	453,400	\$90,681	499,300	\$99,860	389,500	\$89,354	410,700	\$112,852		\$25,200
Total Copra & Copra Derivatives			\$4,837,237		\$3,090,483		\$3,309,103		\$3,474,930		\$3,709,522		\$2,898,664
Total			\$143,566,534		\$159,166,933		\$167,914,076		\$172,647,461		\$173,756,791		\$175,966,035
Growth			3.97%		10.87%		5.50%		2.82%		0.64%		1.27%

Source: Government Statistics Department (St.Lucia)

pre = preliminary

r = revised

LOADED AND LANDED CARGO

	LANDED	YEAR	QUANTITY	LOADED	YEAR	QUANTITY
(1) Break Bulk (in Tons)	Domestic Imports	2000	158,883	Domestic Exports	2000	87,382
		2002	137,213		2002	64,004
		2003	139,363		2003	70,554
		2004	156,523		2004	160,179
		2005	159,982		2005	98,312
		2006	194,235		2006	79,133
		2007	178,872		2007	129,616
		2008	154,840		2008	202,366
		2009	128,837		2009	69,244
	Transhipment (In)	2000	481	Transhipment (Out)	2000	493
		2002	500		2002	546
		2003	20		2003	24
		2004	59		2004	39
		2005	544		2005	46
		2006	11		2006	33
		2007	44		2007	30
		2008	899		2008	1140
		2009	145		2009	542
	Sub-Total	2000	159,364	Sub-Total	2000	87,875
		2002	137,713		2002	64,550
		2003	139,383		2003	70,578
2004		156,582	2004		160,218	
2005		160,526	2005		98,358	
2006		194,246	2006		79,166	
2007		178,916	2007		129,646	
2008		155,739	2008		203,506	
2009		128,982	2009		69,786	
(2) Dry/Liquid Bulk (in Tons)	Domestic Imports	2000	136,040	Domestic Exports	2000	Nil
		2002	119,615		2002	Nil
		2003	127,090		2003	1,654
		2004	181,350		2004	20
		2005	129,096		2005	1,654
		2006	119,342		2006	0
		2007	60,172		2007	455
		2008	40,753		2008	126
		2009	51,428		2009	35
	Transhipment (In)	2000	Nil	Transhipment (Out)	2000	Nil
		2002	Nil		2002	Nil
		2003	Nil		2003	Nil
		2004	Nil		2004	Nil
		2005	Nil		2005	Nil
		2006	Nil		2006	Nil
		2007	Nil		2007	Nil
		2008	Nil		2008	Nil
		2009	Nil		2009	Nil
	Sub-Total	2000	136,040	Sub-Total	2000	Nil
		2002	119,615		2002	Nil
		2003	127,090		2003	1,654
2004		181,350	2004		20	
2005		129,096	2005		1,654	
2006		119,342	2006		0	
2007		60,172	2007		455	
2008		40,753	2008		126	
2009		51,428	2009		35	
(3) Containers (in TEUs)	Domestic Imports	2000	12,561	Domestic Exports	2000	2,244
		2002	13,666		2002	3,025
		2003	14,255		2003	3,143
		2004	16,370		2004	3,566
		2005	18,918		2005	4,438
		2006	15,344		2006	4,022
		2007	20,895		2007	2,841
		2008	20,156		2008	2,690
		2009	17,991		2009	2,680
	Transhipment (In)	2000	1,108	Transhipment (Out)	2000	999
		2002	3,680		2002	3,528
		2003	3,654		2003	3,538
		2004	5,042		2004	4,746
		2005	5,031		2005	7,425
		2006	5,403		2006	5,235
		2007	4,621		2007	4,474
		2008	9,920		2008	9,739
		2009	4,191		2009	4,027
	Sub-Total	2000	13,669	Sub-Total	2000	3,243
		2002	17,346		2002	6,553
		2003	17,909		2003	6,681
2004		21,412	2004		8,312	
2005		23,949	2005		11,863	
2006		20,746	2006		9,257	
2007		25,515	2007		7,315	
2008		30,076	2008		12,428	
2009		22,182	2009		6,707	

AIRPORT TRAFFIC STATISTICS

AIRCRAFT LANDINGS				PASSENGERS		
G.F.L. Charles						
Year	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
1999	15,527	15,504	31,031	177,751	180,751	358,136
2000	16,093	16,099	32,192	193,222	201,086	394,308
2001	16,432	16,352	32,784	198,682	204,979	403,661
2002	16,231	16,259	32,490	199,287	205,190	404,477
2003	16,374	16,404	32,778	210,561	216,919	427,480
2004	17,290	17,290	34,580	227,866	236,584	464,450
2005	16,260	16,260	32,522	206,468	212,628	419,096
2006	17,430	17,430	34,860	200,404	211,738	412,142
2007	14,119	14,084	28,203	185,322	191,420	376,742
2008	13,928	12,763	26,691	153,926	167,970	321,896
2009	11,158	11,056	22,214	119,602	129,405	249,007
Hewanorra						
	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
1999	5,748	5,764	11,512	179,905	181,933	361,838
2000	5,012	4,966	9,978	178,112	173,566	351,678
2001	4,318	4,653	8,971	153,973	148,242	302,215
2002	4,098	4,100	8,198	138,586	137,072	275,658
2003	4,518	4,518	9,036	157,186	153,421	310,607
2004	4,978	4,969	9,947	180,875	173,240	354,115
2005	5,970	5,969	11,939	199,617	194,732	394,349
2006	6,492	6,477	12,969	209,085	204,876	413,961
2007	6,111	6,113	12,224	213,527	205,251	418,778
2008	6,053	6,089	12,042	233,791	232,438	466,229
2009	5,047	2,033	10,080	229,446	229,819	459,265

Source : St. Lucia Air & Sea Ports Authority

* Excludes intransit passengers

AIRCRAFT MOVEMENTS BY ACTIVITY

TOTAL							
AIRCRAFT MOVEMENTS	2003	2004	2005	2006	2007	2008	2009
Scheduled Service Landings*	22,952	24,232	21,930	24,427	16,373	15,425	13,318
Non-scheduled Service Landings*	16,508	18,003	20,048	20,718	20,855	20,448	16,184
Other Service Landings*	2,354	2,320	2,483	2,682	3,197	2,962	2,785

Source: St. Lucia Air & Sea Ports Authority

G. F. L. CHARLES AIRPORT

	2003	2004	2005	2006	2007	2008	2009
Scheduled Service Landings*	20,270	21,284	19,146	21,184	13,329	12,409	10,206
Non-scheduled Service Landings*	10,767	11,698	11,866	12,214	13,022	12,460	10,186
Other Service Landings*	1,741	1,562	1,510	1,462	1,850	1,822	1,820

Source: St. Lucia Air & Sea Ports Authority

HEWANORRA AIRPORT

	2003	2004	2005	2006	2007	2008	2009
Scheduled Service Landings*	2,682	2,948	2,784	3,243	3,044	3,014	3,112
Non-scheduled Service Landings*	5,741	6,305	8,182	8,504	7,833	7,988	5,998
Other Service Landings*	613	758	973	1,220	1,347	1,140	965

Source: St. Lucia Air & Sea Ports Authority

* Landings, as used in this table, mean Arrivals & Departures.

VEHICLE REGISTRATION

	2003	2004	2005	2006	2007	2008r	2009pre
GOODS VEHICLES	9,862	10,252	10,670	11,198	11,211	11,577	11,748
TAXIS/HIRED VEHICLES	2,026	2,211	2,544	3,056	3,453	3,589	3,695
MOTORCYCLES	816	819	823	825	840	842	854
PRIVATE VEHICLES	22,283	23,477	25,013	26,847	29,361	30,953	32,452
Less than 2800 Lbs.	21,828	23,020	24,553	26,386	28,689	30,278	31,775
Greater than 2800 Lbs.	455	457	460	461	672	675	677
PASSENGER VANS	3,482	3,491	3,485	3,481	3,612	3,646	3,655
0 - 9 Seats	475	475	474	473	483	485	489
10-14 Seats	2,828	2,838	2,832	2,828	2,935	2,966	2,971
15-25 Seats	94	94	95	95	107	107	107
Over 25 seats	85	84	84	85	87	88	88
TRACTOR TRAILERS	17	17	20	24	34	35	38
EARTH MOVING EQUIPMENT/TRACTORS	308	306	307	307	290	290	290
OTHER/NOT STATED	1,232	1,261	1,305	1,334	899	1,251	1,268
TOTAL	40,050	41,830	44,167	47,072	49,700	52,183	54,000

Source: Ministry of Communications, Works, Transport & Public Utilities

pre = preliminary

r= revised

ELECTRICITY CONSUMPTION AND OUTPUT
Kilowatt hours (KWh)

Category	2002	2003	2004	2005	2006	2007	2008	2009	Percentage Change (09/08)	Share of Total Sales (2009)
Domestic Use	89,083	93,329	95,877	98,917	101,635	104,784	103,214	107,820	4.5%	34.22%
Ave. No. of Consumers	43,460	44,980	46,347	47,417	48,697	49,199	51,444	52,748	2.5%	16.74%
Commercial Use	86,679	91,779	95,697	101,597	103,431	106,924	105,374	111,388	5.7%	35.35%
Ave. No. of Consumers	5,134	5,134	5,259	5,423	5,663	5,693	6,104	6,365	4.3%	2.02%
Hotel Use	47,317	53,109	55,446	56,884	57,485	61,227	65,250	67,130	2.9%	21.31%
Ave. No of Hotels	33	48	48	52	54	61	65	64	-1.5%	0.02%
Industrial Use	12,710	13,221	13,031	12,522	12,982	15,789	18,626	19,002	2.0%	6.03%
Ave. No. of Ind Consumers	112	112	96	98	112	101	98	100	2.0%	0.03%
Streetlighting	3,619	4,720	6,513	7,480	8,865	9,117	9,511	9,741	2.4%	3.09%
Total Sales	239,409	256,158	266,564	277,400	284,398	297,841	301,975	315,081	4.3%	100.00%
Internal use	11,939	11,973	12,134	13,407	13,071	13,185	14,256	14,313	0.40%	
Loss in transmission	33,212	37,362	30,439	33,115	34,423	34,672	36,106	33,957	-6.0%	
Total Generated	284,560	305,493	309,137	323,922	331,892	345,698	352,337	363,351	3.13%	
Line Loss	11.67	12.23	9.85	10.22	10.37	10.03	10.25	9.35	-8.8%	

Source: LUCELEC

FUEL SURCHARGE (CENTS/UNIT)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
January	17.8	18.8	12.6	18.8	19.4	26.4	35.9	18.0	13.8	-13.8
February	13.8	20.2	12.4	18.8	20.2	26.2	35.4	-5.5	10.7	-26.7
March	16.4	16.2	12.0	22.4	18.6	25.9	31.5	-3.2	12.3	-28.6
April	18.5	17.6	15.6	21.5	19.8	32.2	3.7	-2.4	19.8	-31.2
May	16.7	16.5	15.0	16.5	19.7	32.7	7.4	0.3	22.3	-28.0
June	18.2	17.9	15.6	17.8	21.9	29.6	8.0	2.2	32.6	18.8
July	17.2	16.6	14.3	16.5	20.6	32.4	6.7	3.2	34.6	-18.8
August	18.1	15.7	16.3	17.7	23.5	34.0	7.5	4.6	34.4	-22.7
September	20.6	16.4	15.7	18.1	26.3	37.3	8.6	2.8	23.2	-19.6
October	21.3	15.4	15.9	16.3	24.3	36.5	3.6	6.7	17.1	-19.9
November	22.2	15.6	17.2	18.3	30.6	35.9	18.0	9.1	4.4	-19.3
December	22.8	13.4	15.4	17.8	26.3	36.0	3.6	14.9	-3.5	-19.2
Average	18.63	16.69	14.83	18.38	22.60	32.10	13.97	4.23	18.48	-19.08

Source: LUCELEC

FUEL PRICES (\$/IMP. GALS.)

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
January	2.70	3.49	2.33	3.19	3.19	4.75	6.73	6.61	8.27	5.22
February	3.17	3.43	2.59	2.59	3.60	4.90	6.64	6.34	8.35	4.57
March	3.13	3.19	2.72	3.58	3.00	5.47	6.29	6.57	8.51	4.65
April	3.02	2.94	2.75	3.42	3.92	5.49	6.80	6.65	9.26	4.87
May	3.11	3.02	2.70	2.52	3.20	5.24	7.17	6.92	9.51	5.47
June	3.20	3.11	2.81	2.96	3.63	5.76	7.23	7.11	10.54	6.46
July	3.25	3.07	2.89	2.63	3.42	5.93	7.10	7.21	10.74	6.46
August	3.50	2.93	3.07	2.83	3.76	6.42	7.18	7.35	10.72	6.24
September	3.83	2.97	3.09	3.00	4.17	6.43	7.29	7.17	9.60	6.52
October	3.78	2.97	2.99	2.64	4.21	6.31	6.79	7.56	8.99	6.56
November	3.86	2.71	3.19	3.03	5.14	6.75	8.23	7.80	7.72	6.56
December	3.49	2.45	3.19	2.94	4.59	6.96	6.56	8.38	6.33	6.60
Average	3.34	3.02	2.86	2.94	3.82	5.87	7.00	7.14	9.05	5.85

Source : LUCELEC

This represents the fuel price paid by LUCELEC to Hess, the main supplier.

IMPORTATION OF COMMERCIAL ENERGY
(in Barrels of Oil Equivalent (BOE))

PRODUCT	2002	2003	2004	2005	2006	2007	2008	2009	Change (09/08)
GAS UnLeaded	256,607	318,867	316,360	333,590	349,264	349,261	373,605	355,073	-4.96%
KERO/AVJET	72,246	119,492	169,582	200,328	165,384	212,241	227,405	141,827	-37.63%
L.P.G.	53,596	58,245	57,331	61,623	71,835	56,904	88,978	94,009	5.65%
DIESEL	499,500	597,569	608,319	613,631	654,731	669,181	696,282	618,035	-11.24%
SPRAYTEX	1,477	351	867	N/A	N/A	N/A	N/A	N/A	
TOTALS	883,426	1,094,523	1,152,460	1,209,171	1,241,213	1,287,588	1,386,270	1,208,944	-12.79%

Source: Gov't Energy Planning Unit
Chevron W.I. Ltd & SOL EC Ltd

**CONSUMER PRICE INDEX
Annual Inflation Rates**

	<i>Base Year April 1984=100</i>								<i>Base Year January 2008 = 100</i>	
	2000	2001	2002	2003	2004	2005	2006r	2007	2008	2009
January	165.40	173.30	173.10	176.80	176.90	181.50	193.70	195.60	100.00	104.00
February	165.70	173.50	173.60	177.70	176.40	183.30	193.20	193.20	101.40	104.60
March	167.40	174.10	175.60	178.10	177.20	184.50	193.00	194.60	102.00	104.50
April	167.60	176.20	176.80	177.50	177.70	186.20	194.50	193.60	102.60	104.20
May	168.10	175.80	176.60	178.70	180.40	187.40	194.70	196.60	102.80	104.30
June	166.30	177.80	176.50	178.30	181.00	187.50	195.30	198.10	104.40	104.60
July	168.30	177.70	176.30	177.90	182.60	189.90	194.20	199.40	105.70	105.60
August	167.60	176.60	175.80	177.00	182.30	187.50	195.10	197.90	105.80	105.40
September	164.60	176.90	175.70	176.40	180.50	186.50	191.90	202.10	106.30	105.30
October	167.00	175.70	176.10	177.20	179.70	187.30	192.10	205.60	106.80	105.80
November	168.60	178.10	175.40	176.70	182.60	190.70	193.30	206.80	106.20	106.30
December	168.30	177.50	176.30	177.20	183.40	192.90	194.20	207.40	104.90	106.00
Annual Average	167.08	176.10	175.65	177.46	180.06	187.10	193.77	199.24	104.08	105.05
Inflation Rates as at December:										
(Moving Average)	3.64%	5.40%	-0.26%	1.03%	1.47%	3.91%	3.56%	2.83%	7.19%	0.94%
(Point to Point)	0.24%	5.47%	-0.68%	0.51%	3.50%	5.18%	0.67%	6.80%	3.79%	1.05%

Source: Statistics Department

r=revised

CONSUMER PRICE INDEX
(Base Year Jan 2008=100)

CATEGORY	2006*	2007*	2008	2009
Individual Consumption Exp.	94.4	97.1	104.1	105.1
Food and Non-Alcoholic Bev	91.5	97.3	104.6	108.5
Alch Bev, Tobacco & Narcotics	93.1	99.9	99.7	102.9
Clothing & Footwear	100.0	100.0	101.2	100.4
Housing, Water, Electricity Gas, Other Fuels	94.8	96.2	109.3	95.7
Furnishing, Household Equipment & Maintenance	95.9	97.4	102.4	109.3
Health	98.4	97.8	108.8	115.8
Transport	87.4	89.6	106.4	106.4
Communications	100.0	100.0	100.0	100.1
Recreation & Culture	98.9	99.7	102.7	111.2
Education	100.0	100.0	100.0	103.8
Restuarants and Hotels	97.2	98.4	105.2	111.5
Miscellaneous Goods & Services	93.8	97.2	99.8	102.3

Source: Government Statistics Department

*Consumer Price Index weights at January 2008 prices, effective January 2008

CONSUMER PRICE INDEX
(Base Year Jan 2008=100)
Percentage Change

CATEGORY	2007*	2008	2009
Individual Consumption Exp.	2.8%	7.2%	1.0%
Food and Non-Alcoholic Bev	6.4%	7.5%	3.8%
Alch Bev, Tobacco & Narcotics	7.3%	-0.2%	3.3%
Clothing & Footwear	0.0%	1.2%	-0.9%
Housing, Water, Electricity Gas, Other Fuels	1.5%	13.6%	-12.5%
Furnishing, Household Equipment & Maintenance	1.6%	5.1%	6.8%
Health	-0.6%	11.4%	6.4%
Transport	2.5%	18.7%	0.1%
Communications	0.0%	0.0%	0.1%
Recreation & Culture	0.8%	2.9%	8.3%
Education	0.0%	0.0%	3.9%
Restuarants and Hotels	1.3%	6.9%	6.1%
Miscellaneous Goods & Services	3.6%	2.8%	2.4%

**CENTRAL GOVERNMENT
SUMMARY OF FISCAL OPERATIONS [Fiscal Year]
ECONOMIC CLASSIFICATION
(EC\$ Million)**

	2004/05	2005/06	2006/07	2007/08	2008/09r	2009/10pre	Change
Total Revenue & Grants	557.51	609.87	667.84	747.16	821.23	800.67	-2.5%
of which:							
Grants	0.00	6.00	6.64	6.37	20.47	45.28	121.2%
Capital revenue	0.87	0.63	0.63	0.00	6.72	0.26	-96.1%
Current Revenue	556.64	603.25	660.58	740.79	794.04	755.13	-4.9%
Tax Revenue	513.22	551.71	622.44	688.18	737.73	702.10	-4.8%
of which:							
Taxes on Income	131.79	145.05	160.83	195.77	231.91	218.96	-5.6%
Taxes on Goods & Services	87.95	93.59	107.14	129.50	123.36	107.54	-12.8%
Taxes on International Trade	289.83	308.21	350.33	358.18	379.74	371.68	-2.1%
Other	3.65	4.86	4.15	4.72	2.73	3.92	43.6%
Non Tax Revenue	43.42	51.54	38.14	52.61	56.31	53.04	-5.8%
Total Expenditure	689.78	789.09	849.65	795.81	871.82	926.14	6.2%
Capital Expenditure	191.70	258.60	293.10	218.60	219.00	236.90	8.2%
Current Expenditure	498.08	530.49	556.55	577.21	652.82	689.24	5.6%
of which:							
Wages & Salaries	229.04	239.60	255.54	266.96	301.07	315.90	4.9%
Interest Payments	67.17	71.87	78.72	78.67	94.48	89.40	-5.4%
Goods & Services	87.94	105.17	104.45	114.37	130.95	135.85	3.7%
Current Transfers	113.93	113.85	117.84	117.20	126.32	148.09	17.2%
Current Balance	58.55	72.76	104.03	163.58	141.22	65.89	-53.3%
Primary Balance	-65.10	-107.34	-103.09	30.02	43.89	-36.07	-182.2%
Overall Balance	-132.27	-179.21	-181.81	-48.65	-50.59	-125.47	148.0%

Source: Ministry of Finance, Economic Affairs and National Development

r=revised

pre = preliminary

**SUMMARY OF CENTRAL GOVERNMENT FISCAL OPERATIONS
AS A RATIO OF GDP
ECONOMIC CLASSIFICATION**

	2004/05	2005/06	2006/07	2007/08	2008/09r	2009/10pre
Total Revenue & Grants	25.16%	25.34%	26.31%	28.55%	31.15%	30.79%
of which:						
Grants	0.00%	0.25%	0.26%	0.24%	0.78%	1.74%
Capital revenue	0.04%	0.03%	0.02%	0.00%	0.26%	0.01%
Current Revenue	25.12%	25.06%	26.03%	28.30%	30.12%	29.04%
Tax Revenue	23.16%	22.93%	24.52%	26.29%	27.99%	27.00%
of which:						
Taxes on Income	5.93%	6.02%	6.34%	7.48%	8.80%	8.42%
Taxes on Goods & Services	3.97%	3.88%	4.22%	4.95%	4.68%	4.14%
Taxes on International Trade	13.08%	12.79%	13.80%	13.69%	14.41%	14.29%
Other	0.18%	0.24%	0.16%	0.18%	0.10%	0.15%
Non Tax Revenue	1.96%	2.14%	1.50%	2.01%	2.14%	2.04%
Total Expenditure	31.13%	32.73%	33.48%	30.41%	33.07%	35.61%
Capital Expenditure	8.65%	10.73%	11.55%	8.35%	8.31%	9.11%
Current Expenditure	22.48%	22.01%	21.93%	22.05%	24.77%	26.50%
of which:						
Wages & Salaries	10.34%	9.94%	10.07%	10.20%	11.42%	12.15%
Interest Payments	3.03%	2.98%	3.10%	3.01%	3.58%	3.44%
Goods & Services	3.97%	4.36%	4.12%	4.37%	4.97%	5.22%
Current Transfers	5.14%	4.72%	4.64%	4.48%	4.79%	5.69%
Current Balance	2.64%	3.06%	4.10%	6.25%	5.36%	2.53%
Primary Balance	-2.94%	-4.41%	-4.06%	1.15%	1.67%	-1.39%
Overall Balance	-5.97%	-7.40%	-7.16%	-1.86%	-1.92%	-4.82%

Source: Ministry of Finance, Economic Affairs and National Development

r=revised

pre=preliminary

CENTRAL GOVERNMENT REVENUE*
ECONOMIC CLASSIFICATION
(EC\$ millions)

	2004/05	2005/06	2006/07	2007/08	2008/09r	2009/10pre	Change
Total Revenues and Grants	557.51	609.87	667.84	747.16	821.23	800.67	-2.5%
Capital Grants	0.00	6.00	6.64	6.37	20.47	45.28	121.2%
Capital Revenue	0.87	0.63	0.63	0.00	6.72	0.26	-96.1%
CURRENT REVENUE	556.64	603.25	660.58	740.79	794.04	755.13	-4.9%
Tax Revenue	513.22	551.71	622.44	688.18	737.73	702.10	-4.8%
Tax on Income	131.79	145.05	160.83	195.77	231.91	218.96	-5.6%
Individuals	49.69	58.36	64.04	71.33	75.97	77.43	1.9%
Withholdings	3.73	5.05	12.50	5.22	12.26	11.57	-5.7%
Corporations	54.65	60.59	65.24	91.95	113.70	94.18	-17.2%
Arrears	31.62	29.43	27.20	34.91	37.52	42.16	12.4%
Less Tax Refunds	-7.91	-8.38	-8.14	-7.63	-7.55	-6.39	-15.4%
Tax on Property	3.65	4.86	4.15	4.72	2.73	3.92	43.6%
Property Tax	3.65	4.86	4.15	4.72	2.73	3.92	43.6%
Tax On Goods And Services	87.95	93.59	107.14	129.50	123.36	107.54	-12.8%
Consumption tax (domestic)	6.31	8.32	8.05	9.85	6.38	6.32	-1.0%
Excise tax (domestic)	7.57	7.47	3.89	2.59	6.61	9.74	47.2%
Hotel Occupancy tax	26.26	28.69	29.53	33.45	35.02	24.44	-30.2%
Insurance Premium Tax	4.52	5.03	4.35	7.17	7.41	6.81	-8.1%
Licences	18.82	15.11	16.97	26.30	19.91	19.84	-0.4%
Fuel Surcharge	3.21	3.33	3.44	3.57	3.63	4.06	11.9%
Stamp Duties (Inland Revenue)	15.21	16.47	25.96	31.49	25.70	20.12	-21.7%
Cellular Tax	6.04	7.63	9.05	11.95	12.81	12.57	-1.9%
Passenger Facility Fee	0.00	1.54	5.90	3.14	5.89	3.66	-37.8%
Tax on International Trade and Transactions	289.83	308.21	350.33	358.18	379.74	371.68	-2.1%
Consumption Tax (Imports)	117.16	104.67	111.98	112.24	136.28	140.36	3.0%
Import Duty	75.25	87.22	98.35	107.01	103.65	93.26	-10.0%
Thruput Charges	0.63	2.01	1.12	3.11	6.52	7.88	20.8%
Travel Tax	5.50	4.05	3.95	3.30	4.41	3.63	-17.8%
Service Charge (imports)	46.34	53.78	65.38	64.77	67.93	59.00	-13.2%
Environmental Levy	13.46	17.45	21.56	18.00	15.97	14.35	-10.2%
Airport Tax	5.98	4.91	6.87	5.90	11.81	10.05	-14.9%
Security Charge	0.82	0.84	2.00	0.88	0.93	1.51	62.5%
Excise tax (imports)	24.69	33.28	39.12	42.98	32.23	41.65	29.2%
Non-Tax Revenue	43.42	51.54	38.14	52.61	56.31	53.04	-5.8%
Earnings From Govt. Depts.	5.81	3.02	3.01	-0.49	-10.40	-6.36	-38.9%
E.C.C.B. Profits	1.72	0.00	0.00	3.32	6.96	4.53	-35.0%
Interest and rents	6.41	14.95	8.95	13.63	16.15	13.51	-16.3%
Fees, Fines and Sales	20.52	20.11	18.79	27.32	33.15	31.57	-4.8%
Other Non Tax Revenues	8.96	13.46	7.39	8.83	10.45	9.79	-6.3%

Source: Ministry of Finance, Economic Affairs and National Development

pre=preliminary

r=revised

* April to March

CENTRAL GOVERNMENT EXPENDITURE
ECONOMIC CLASSIFICATION*
(EG\$ millions)

	2004/05	2005/06	2006/07	2007/08	2008/09r	2009/10pre	Change
Wages and Salaries	229.04	239.60	255.54	266.96	301.07	315.90	4.9%
wages	29.58	30.08	34.60	35.53	38.22	39.50	3.3%
salaries	194.22	195.76	219.21	231.44	246.51	276.40	12.1%
retro-active	5.25	13.75	1.74	0.00	16.33	0.00	-100.0%
Interest Payments	67.17	71.87	78.72	78.67	94.48	89.40	-5.4%
domestic	20.97	22.94	22.13	27.73	42.04	47.66	13.4%
foreign	46.20	48.93	56.59	50.94	52.44	41.74	-20.4%
Goods and Services	87.94	105.17	104.45	114.37	130.95	135.85	3.7%
Travel & Subsistence	8.45	8.61	9.27	9.53	10.74	11.16	3.9%
Utilities	13.87	19.16	17.96	19.39	23.18	22.29	-3.8%
Supplies & Materials	12.05	16.15	15.04	16.03	20.18	19.78	-2.0%
Operating & Maintenance	9.76	11.32	12.57	15.96	18.17	19.44	7.0%
Rental	18.49	21.35	19.83	23.39	28.12	27.61	-1.8%
Communications	7.66	7.59	7.64	9.09	9.50	9.37	-1.4%
Training	7.48	7.99	8.15	6.02	6.13	7.94	29.5%
Other	10.20	13.00	14.00	14.96	14.93	18.26	22.3%
Current Transfers	113.93	113.85	117.84	117.20	126.32	148.09	17.2%
public sector	63.41	63.15	62.04	58.92	62.04	72.86	17.4%
private sector	4.04	5.31	8.61	9.08	12.70	19.47	53.2%
subsidies	1.17	0.90	4.68	2.53	6.92	14.40	108.2%
other	2.87	4.41	3.93	6.55	5.79	5.06	-12.5%
N.I.S	3.55	4.01	6.20	5.60	5.79	7.12	22.8%
Retiring Benefits	42.92	41.37	40.99	43.61	45.78	48.64	6.2%
Current Expenditure	498.08	530.49	556.55	577.21	652.82	689.24	5.6%
Capital Expenditure	191.70	258.60	293.10	218.60	219.00	236.90	8.2%
Local Revenue	31.19	11.20	11.99	62.08	64.00	1.16	-98.2%
Grants	71.57	8.04	10.52	9.33	38.00	66.65	75.4%
Loans	63.43	110.39	106.35	39.08	87.00	126.23	45.1%
Bonds	53.69	118.81	151.82	123.73	120.00	42.83	-64.3%
TOTAL EXPENDITURE	689.78	789.09	849.65	795.81	871.82	926.14	6%

Source: Ministry of Finance, Economic Affairs and National Development

r=revised

pre=preliminary

TOTAL PUBLIC SECTOR OUTSTANDING DEBT

As at December 31

(in EC\$000's)

	2004	2005	2006	2007	2008	2009pre	Change
TOTAL OUTSTANDING LIABILITIES	1,457,986.40	1,528,237.67	1,641,899.85	1,768,688.98	1,793,216.00	1,843,587.22	2.8%
OFFICIAL DEBT	1,437,793.89	1,510,933.57	1,624,735.27	1,754,039.68	1,774,680.35	1,828,855.21	3.1%
% GDP at market prices	66.5%	63.6%	64.5%	67.6%	66.0%	71.0%	
A. Central Government							
Outstanding Debt	1,181,362.21	1,296,258.27	1,427,373.44	1,575,724.86	1,597,086.04	1,639,113.76	2.6%
- Domestic	377,848.32	395,340.26	470,080.51	594,502.85	708,543.18	708,188.48	-0.1%
- External	803,513.89	900,918.00	957,292.93	981,222.01	888,542.85	930,925.28	4.8%
- Treasury Bills/Notes			18,643.20	22,551.46	12,738.28	19,504.00	53.1%
- Bonds			359,541.44	329,304.48	299,338.53	274,260.68	-8.4%
- Loans			579,108.29	629,366.06	576,466.05	637,160.61	10.5%
- <i>Bilateral</i>			70,281.06	83,169.62	78,704.94	69,706.48	-11.4%
- <i>Multilateral</i>			508,827.23	546,196.45	497,761.11	567,454.13	14.0%
B. Government Guaranteed							
Outstanding Debt	180,067.20	160,136.77	143,680.87	125,501.82	127,224.12	117,054.01	-8.0%
- Domestic	51,541.64	47,545.20	45,430.42	40,160.88	38,637.80	41,145.07	6.5%
- External	128,525.56	112,591.57	98,250.45	85,340.95	88,586.32	75,908.93	-14.3%
C. Public Non-Guaranteed							
Outstanding Debt	56,171.97	54,538.53	53,680.96	52,812.99	50,370.19	72,687.45	44.3%
- Domestic	23,185.60	21,976.76	20,750.89	19,525.02	46,573.69	71,519.05	53.6%
- External	32,986.37	32,561.77	32,930.07	33,287.97	3,796.50	1,168.39	-69.2%
OUTSTANDING PAYABLES	20,192.51	17,304.10	17,164.58	14,649.30	18,535.65	14,732.01	-20.5%
TOTAL (Domestic)	452,575.56	464,862.22	536,261.82	654,188.75	793,754.67	820,852.61	3.4%
TOTAL (External)	965,025.82	1,046,071.34	1,088,473.45	1,099,850.92	980,925.68	1,008,002.61	2.8%

Source: Debt and Investment Unit, Ministry of Finance, Economic Affairs and National Development

pre=preliminary

DISTRIBUTION OF CENTRAL GOVERNMENT OUTSTANDING LIABILITIES (EC\$'000)
BY CLASS OF HOLDER & TERM OF INSTRUMENT
as at December 31, 2009*

	LONGTERM [>10 years]				MEDIUM TERM [>5 - 10YRS]				SHORT TERM [1 - 5 Years]					TOTAL
	Bonds	Loans & Advances	Other	Sub-total	Bonds	Loans & Advances	Other	Sub-total	Bonds	Treasury Bills	Loans & Advances	Other	Sub-total	
1. DOMESTIC														
A. Monetary Authorities					2,381.6									
1. ECCB		0.0		0.0	0.0			0.0	2,000.0	0.0			2,000.0	2,000.0
B. Financial Institutions														
1. Commercial Banks		0.0		0.0	15,222.5	53,938.2		69,160.7	149,191.0	22,531.6	96,763.3		268,485.9	337,646.6
2. Insurance Companies				0.0	5,878.5	0.0		5,878.5	10,606.0	16,401.1			27,007.1	32,885.6
3. Other				0.0	166,773.0			166,773.0	75,901.0	21,296.4			97,197.4	263,970.4
C. Non-Financial Private Sector					695.0			695.0	1,686.6	9.8			1,696.4	2,391.4
D. Non-Financial Public Sector				0.0	15,000.0			15,000.0	55,389.0	17,539.2			72,928.2	87,928.2
E. Other (Private Individuals & Agencies included)				0.0				0.0	551.0	79.2			630.2	630.2
F. Short term credits								0.0					0.0	0.0
Sub-Total	0.0	0.0	0.0	0.0	203,569.0	53,938.2	0.0	257,507.2	295,324.6	77,857.4	96,763.3	0.0	469,945.3	727,452.5
2. EXTERNAL														
A. Monetary Authorities														
1. ECCB				0.0	0.0			0.0	10,064.0				10,064.0	10,064.0
2. IMF						28,890.0		28,890.0						28,890.0
B. Int'l Development Institutions														
1. C.D.B.		309,516.2		309,516.2		23,763.7		23,763.7		13,767.4			13,767.4	347,047.3
2. E.I.B.		0.0		0.0				0.0		1,943.9			1,943.9	1,943.9
3. I.F.A.D.		2,240.7		0.0		1,985.3		1,985.3					0.0	1,985.3
4. OPEC		0.0		0.0				0.0			900.2		900.2	900.2
5. IDA		134,293.0		134,293.0				0.0					0.0	134,293.0
6. IBRD		10,487.7		10,487.7		33,127.0		33,127.0		8,174.1			8,174.1	51,788.7
C. Foreign Governments				0.0										
1. France		38,226.1		38,226.1				0.0		11,350.5			11,350.5	49,576.6
2. Kuwait		15,422.7		15,422.7				0.0		4,707.2			4,707.2	20,129.8
C. Other Foreign Institutions														
1. Regional				0.0	38,435.0			38,435.0	53,284.1	5,747.0	0.0		59,031.1	97,466.1
2. Extra Regional				0.0	0.0			0.0					0.0	0.0
E. OTHER														
1. Royal Merchant Bank	0.0			0.0	63,500.0			63,500.0	55,350.0				55,350.0	118,850.0
2. Citibank	0.0			0.0	19,833.3			19,833.3	43,031.3		0.0		43,031.3	62,864.6
3. Other	0.0			0.0		0.0		0.0	4,520.0	0.0	605.9		5,125.9	5,125.9
Sub-Total	0.0	510,186.3	0.0	507,945.6	121,768.3	58,875.9	0.0	180,644.2	156,185.4	5,747.0	41,449.1	0.0	203,381.5	930,925.3
GRAND TOTAL	0.0	510,186.3	0.0	507,945.6	325,337.3	112,814.1	0.0	438,151.4	451,510.0	83,604.4	138,212.3	14,693.9	688,020.6	1,673,071.6

Source: Debt and Investment Unit, Ministry of Finance, Economic Affairs and National Development

* means preliminary

Note (1) The long term "other" figure of \$64794.3 representing securities (promissory notes) to Multilateral Development Institutions viz : IMF/IBRD has been omitted.

(2) The short term loans and advances figure includes \$19264 representing the overdraft facility with Commercial Banks.

(3) The figure \$14693.872 representing outstanding payables is not broken down into the external and domestic components.

DISTRIBUTION OF PUBLIC SECTOR OUTSTANDING LIABILITIES (EC\$'000)
BY CLASS OF HOLDER & TYPE OF LIABILITY
as at December 31, 2009*

	OFFICIAL DEBT												GRAND TOTAL	
	(a) CENTRAL GOV'T.					(b) GOVERNMENT GUARANTEED				(c) NON-GUARANTEED				
	(d) ARREARS		(e) CURR.	(f) TOTAL	(g) ARREARS	(h) CURR.		(i) TOTAL	(j) ARREARS	(k) CURR.	(l) TOTAL			
	PRIN.	INT.	SUB TOTAL	d + e	PRIN.	INT.	g + h	PRIN.	INT.	j + k				
i. DOMESTIC														
A. Monetary Authorities														
1. ECCB	0.0		0.0	2,000.0	2,000.0			0.0				0.0	2,000.0	
B. Financial Institutions														
1. Commercial Banks			0.0	318,382.6	318,382.6	74.2		41,145.1	41,219.3		0.0	71,519.1	71,519.1	431,121.0
2. Insurance Companies				32,885.6	32,885.6				0.0				0.0	32,885.6
3. Other			0.0	263,970.4	263,970.4			0.0	0.0				0.0	263,970.4
C. Non-Financial Private Sector				2,391.4	2,391.4				0.0				0.0	2,391.4
D. Non-Financial Public Sector			0.0	87,928.2	87,928.2				0.0				0.0	87,928.2
E. Other (Private Individuals & Agencies included)				630.2	630.2				0.0				0.0	630.2
F. Short term credits			0.0	0.0	0.0				0.0				0.0	0.0
Sub-Total	0.0	0.0	0.0	708,188.5	708,188.5	74.2	0.0	41,145.1	41,219.3	0.0	0.0	71,519.1	71,519.1	820,926.8
ii. EXTERNAL														
A. Monetary Authorities														
1. ECCB				10,064.0	10,064.0			0.0	0.0				0.0	10,064.0
2. IMF				28,890.0	28,890.0									28,890.0
B. Int'l Development Institutions														
1. C.D.B.				347,047.3	347,047.3			60,127.3	60,127.3				0.0	407,174.6
2. E.I.B.				1,943.9	1,943.9			15,351.6	15,351.6			1,168.4	1,168.4	18,463.8
3. I.F.A.D.				1,985.3	1,985.3				0.0				0.0	1,985.3
4. OPEC				900.2	900.2				0.0				0.0	900.2
5. IDA				134,293.0	134,293.0				0.0				0.0	134,293.0
6. IBRD				51,788.7	51,788.7				0.0				0.0	51,788.7
C. Foreign Governments														
1. France				49,576.6	49,576.6			430.0	430.0				0.0	50,006.6
2. Kuwait				20,129.8	20,129.8			0.0	0.0				0.0	20,129.8
D. Other Foreign Institutions														
1. Regional				91,719.1	91,719.1			0.0	0.0				0.0	91,719.1
2. Other Regional				0.0	0.0			0.0	0.0				0.0	0.0
3. Extra Regional				0.0	0.0			0.0	0.0				0.0	0.0
E. OTHER														
1. Royal Merchant Bank				118,850.0	118,850.0			0.0					0.0	118,850.0
2. Citibank				62,864.6	62,864.6			0.0	0.0				0.0	62,864.6
3. FINCOR				0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other				10,872.9	10,872.9			0.0	0.0		0.0	0.0	0.0	10,872.9
Sub-Total	0.0	0.0	0.0	930,925.3	930,925.3	0.0%	0.0	75,908.9	75,908.9	0.0	0.0	1,168.4	1,168.4	1,008,002.6
Payables	0.0	0.0	0.0	0.0	0.0				0.0				0.0	0.0
GRAND TOTAL	0.0	0.0	0.0	1,639,113.8	1,639,113.8	74.2	0.0	117,054.0	117,128.2	0.0	0.0	72,687.4	72,687.4	1,828,929.4

Source: Ministry of Finance, Economic Affairs and National Development

* means preliminary

LISTING OF OFFICIAL DEBT
as at December 31, 2009

LOAN DOMESTIC	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
1. Central Government						
COMMERCIAL BANKS						
Cricket World Cup 2007 - First Caribbean Internation Bank	(CSDRMS 2005503)	EC	5.25%	1.0000		44,110,282.85
Short Term Employment Programme - RBTT	(CSDRMS 1997702)	EC	8.00%	1.0000		961,822.03
Demand Loan Part 1 EC\$16.4 M)- FCIB	(CSDRMS 2006002)	EC	6.25%	1.0000		13,908,184.99
Demand Loan Part 2 EC\$16 M)- FCIB		EC	6.25%	1.0000		16,000,000.00
Scotia Bank \$US12Million	(CSDRMS 2007001)	US	7.50%	1.0000		24,030,000.00
BOSL US\$12 Million	(CSDRMS 2007006)	US	7.50%	1.0000		32,400,000.00
Bonds						
2002/2012		EC	7.00%	1.0000		45,299,000.00
2004/2014 LCG100714	(CSDRMS 2004603)	EC	7.00%	1.0000		39,989,000.00
2004/2014 LCG101114	(CSDRMS 2004606)	EC	7.00%	1.0000		27,375,000.00
2004/2010 LCG061110	(CSDRMS 2004605)	EC	6.00%	1.0000		12,110,000.00
Refinancing of Citibank Bond (FCIB)	(CSDRMS 2005500)	EC	5.75%	1.0000		8,100,000.00
2009/2015 FLG061215		US	7.25%	2.7000		16,248,600.00
2005/2015 LCG101015	(CSDRMS 2005005)	EC	6.50%	1.0000		18,923,000.00
2006/2016 LCG100116	(CSDRMS 2006003)	EC	6.50%	1.0000		18,355,000.00
2006/2016 LCG100816	(CSDRMS 2006010)	EC	7.40%	1.0000		44,598,000.00
2007/2017 LCG101017	(CSDRMS 2007007)	EC	7.50%	1.0000		28,100,000.00
2007/2017 FLG101017	(CSDRMS 2007008)	US	7.75%	1.0000		1,666,008.00
2007/2017 LCG101117	(CSDRMS 2007009)	EC	7.50%	1.0000		26,990,000.00
2008/2018 LCG100118 (EC\$16m)	(CSDRMS 2008005)	EC	7.50%	1.0000		16,000,000.00
2008/2018 LCG100718 (EC\$70M)		EC		1.0000		67,860,000.00
Treasury Note						
2009/2015 LCG060715 (EC\$40 Million)	(CSDRMS 2004604)	EC	7.15%	1.0000		37,862,000.00
2005/2010 LCN141010	(CSDRMS 2005001)	EC	5.50%	1.0000		48,200,000.00
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%	1.0000		11,285,000.00
2008/2013 LCN090713		EC		1.0000		28,896,000.00
Treasury Bills						
Special Issue		EC	4% & 5%	1.0000		32,668,592.55
LCB200110 (EC\$25 Million)		EC	4.50%	1.0000		24,793,000.00
LCB170310 (EC\$16Million)		EC	6.00%	1.0000		13,835,000.00
LCB290310 (EC\$11Million)		EC	4.99%	1.0000		7,625,000.00
SUB - TOTAL (Central Gov't)						708,188,480.42
2. Government Guaranteed						
(a) Dennery Farmco		EC		1.0000		1,976,165.14
(b) Freezone Management Authority		EC		1.0000		136,654.55
(c) NDC		EC		1.0000		5,000.00
(d) Radio St. Lucia Ltd.		EC		1.0000		1,572,720.66
(e) Soufriere Regional Development Foundation		EC		1.0000		931,894.64
(f) St. Lucia Air & Sea Ports Authority		EC		1.0000		8,788,290.17
(g) St Lucia Fish Marketing Corporation		EC		1.0000		6,006,338.57
(h) St Lucia Livestock Development		EC		1.0000		108,561.86
(i) St Lucia Marketing Board		EC		1.0000		870,534.77
(j) St. Lucia National Housing Corp.		EC		1.0000		12,965,787.45
(k) St. Lucia Tourist Board		EC		1.0000		136,949.12
(l) Water and Sewerage Authority		EC		1.0000		6,157,586.14
(N) Coconut Growers		EC		1.0000		1,488,591.67
		EC		1.0000		
SUB - TOTAL (Gov't Guaranteed)						41,145,074.74
3. Public Non-Guaranteed						
St. Lucia Air & Sea Ports Authority						
Bank of Nova Scotia						
--Ferry Terminal and LPC Extension	(CSDRMS 2003521)	EC\$		1.0000		6,711,462.59
--Upgrading of Terminal & Rehab. Of Runway of Hewanorra Airport	(CSDRMS 1991720)	EC\$		1.0000		10,361,825.73
St. Lucia National Lotteries Authority						
- National Stadium, Beausejour Cricket Ground		ECD	10.25%	1.0000		20,006,335.83
Bank of St. Lucia Ltd.						
SLASPA- Purchase of Equipment & Financing of Capital Projects						6,599,762.03
FIRST CARIBBEAN BANK						
Amazona Properties Ltd						27,839,666.00
SUB - TOTAL (Gov't Non-Guaranteed)						71,519,052.18
TOTAL (Domestic)						820,852,607.34
B. EXTERNAL						
Bonds						
-Royal Merchant Bank						
EC\$63.5 M	CSDRMS 2000071	EC\$	8.95%	1.0000	63,500,000.00	63,500,000.00
US\$41M	CSDRMS 2003090	USD	7.75%	2.7000	20,499,999.99	55,349,999.97
-CITIBANK						
US\$25M	CSDRM 2002080-81	USD	7.75%	2.7000	9,375,000.00	25,312,500.00
BDS\$10M	CSDRMS 2002082	BDS	7.25%	1.3500	6,666,666.65	8,999,999.98
EC\$20M	CSDRMS 2001060	EC\$	9.90%	1.0000	10,833,333.35	10,833,333.35
US\$15M	CSDRMS 2003030	USD	7.80%	2.7000	6,562,500.00	17,718,750.00
-Other: RGSM, NSDB						
NSDB 2002/2012		EC\$	7.00%	1.0000		14,584,000.00
2004/2014 LCG100714		EC\$	7.00%	1.0000		10,011,000.00
2004/2014 LCG101114		EC\$	7.00%	1.0000		2,625,000.00
2004/2010 LCG061110		EC\$	6.00%	1.0000		14,890,000.00
2005/2015 LCG101015		EC\$	6.50%	1.0000		6,077,000.00
2009/2015 FLG0612015		US\$	7.25%	2.7000		7,028,100.00
2006/2016 LCG100116		EC\$	6.50%	1.0000		6,845,000.00
2006/2016 LCG100816		EC\$	7.40%	1.0000		5,402,000.00
2007/2017 LCG101017		EC\$	7.50%	1.0000		2,900,000.00
2007/2017 FLG101017		EC\$	7.75%	1.0000		17,233,992.00
2007/2017 LCG101117		EC\$	7.50%	1.0000		3,010,000.00
2008/2018 LCG100718 (EC\$70M)		EC\$	7.50%	1.0000		2,140,000.00
Treasury Note						
2009/2015 LCG060715 (ECD40 Million)		EC	7.15%	1.0000		2,138,000.00
2005/2010 LCN141010		EC	5.50%	1.0000		1,800,000.00
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%	1.0000		8,715,000.00
2008/2013 LCN090713		EC		1.0000		1,104,000.00
Treasury Bills						
LCG 200110 (EC\$25 M)		EC	4.50%	1.0000		207,000.00
LCB170310 (EC\$16 M)		EC	6.00%	1.0000		2,165,000.00
LCB 290310 (EC\$11 Million)		EC	4.99%	1.0000		3,375,000.00
LOANS						
Bilateral:						
(i) Rodney Bay Sewerage (CSDRMS 2001040)	C LC 0006 01 C	EUR	5.00%	3.8877	951,370.72	3,698,643.95
(ii) Castries Cul-De Sac Highway (CSDRMS 1995051)	C LC 1005 01 C	USD	3.50%	2.7000	818,181.80	2,209,090.86
(iii) Northern Water Supply (CSDRMS 2001020)	C LC 1009 01 G	EUR	5.00%	3.8877	1,400,000.00	5,442,780.00
(iv) Rehabilitation of Tertiary Roads (CSDRMS 2003050)	C LC 3000 01 Z	EUR	3.50%	3.8877	9,832,580.18	38,226,121.97

LISTING OF OFFICIAL DEBT
as at December 31, 2009

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
Kuwait Fund for Arab Economic Development						
(i) Castries Cul-De Sac Highway (CSDRMS 1995040)	470	KWD	4.00%	9.4142	500,008.00	4,707,175.31
(ii) Castries/Choc Bay Junction Hwy.Imp. (CSDRMS 2002020)	646	KWD	4.00%	9.4142	1,638,234.78	15,422,669.87
Multilateral:						
Caribbean Development Bank:						
West Indies Shipping Corporation (CSDRMS19992030)	6/SFR-R-ST.L	EUR	2.00%	3.8877	42,948.26	166,969.95
Purchase of Equity - SLDB (CSDRMS1982020)	27/SFR-ST.L	USD	0.75%	2.7000	243,597.89	657,714.30
Water Supply (CSDRMS1986015)	37/SFR-ST.L	SDR	4.00%	4.2100	785,352.31	3,306,333.23
Technical Vocational Education (CSDRMS 1987020)	39/SFR-ST.L	SDR	0.75%	4.2100	1,413,510.15	5,950,877.73
(CSDRMS 1987010)	39/SFR-ST.L	USD	2.00%	2.7000	602,634.36	1,627,112.77
Water Supply (4th Loan) (CSDRMS 1990012)	8/SFR-OR-STL	USD	2.00%	2.7000	3,205,461.91	8,654,747.16
(CSDRMS 2008015)		USD	5.32%	2.7000	465,978.67	1,258,142.41
Road Improvement and Maintenance (CSDRMS 2008027)	13/SFR-OR-ST.L	USD	5.32%	2.7000	309,379.48	835,324.60
(CSDRMS 19920012)		USD	2.00%	2.7000	306,588.68	827,789.44
Road Improvement & Maintenance	43/SFR-ST.L	SDR	0.75%	4.2100	965,218.90	4,063,571.57
Road Improvement & Maintenance (CSDRMS 1994011)	15/SFR-OR-ST.L	USD	2.00%	2.7000	1,075,000.00	2,902,500.00
(CSDRMS 2008021)		USD	5.32%	2.7000	1,333,269.80	3,599,828.46
Caribbean Court of Justice (CSDRMS 2003070)	15/OR-STL	USD	5.42%	2.7000	1,100,000.00	2,970,000.00
Economic Reconstruction Programme (CSDRMS 2003081)	28/SFR-OR-St.L	USD	2.50%	2.7000	2,062,488.52	5,568,719.00
(Schools & Health) (CSDRMS 2008017)		USD	5.42%	1.0000	1,749,625.05	1,749,625.05
Banana Recovery Project (CSDRMS 2003011)	27/SFR-OR	USD	2.50%	2.7000	2,790,474.08	7,534,280.02
Rehabilitation of Storm Damages (CSDRMS 1995011)	45/SFR-STL	USD	2.00%	2.7000	3,382,594.68	9,133,005.64
OECS Waste Management Project (CSDRMS 1995044)	18/SFR-OR-ST.L	USD	5.42%	2.7000	1,307,647.04	3,530,647.01
(CSDRMS 1995043)		USD	2.00%	2.7000	1,110,000.00	2,997,000.00
(CSDRMS 2000020)	18/SFR-OR-ST.L (ADD)	USD	2.00%	2.7000	1,882,601.32	5,083,023.56
Basic Education Reform Project (CSDRMS 1995092)	16/SFR-OR-ST.L	USD	2.00%	2.7000	2,584,467.70	6,978,062.79
(CSDRMS 1995091)		USD	5.42%	2.7000	630,000.05	1,701,000.14
Rural Enterprise Project (CSDRMS 19970110)	47/SFR-ST.L	USD	2.50%	2.7000	544,616.81	1,470,465.39
Disaster Mitigation (CSDRMS 1998011)	20/SFR-OR-ST.L	USD	5.42%	2.7000	669,104.56	1,806,582.31
(CSDRMS 1998012)		USD	5.42%	2.7000	2,669,852.96	7,208,602.99
Roads Development Project (CSDRMS 2008020)	12/OR-ST.L	USD	5.42%	2.7000	21,840,084.79	58,968,228.93
Roads Development Project (CSDRMS 2008025)	12/OR-ST.L (ADD)	USD	5.42%	2.7000	2,248,160.15	6,070,032.41
Roads Development Project (CSDRMS 2008026)	2ND 12/OR-ST.L (ADD)	USD	5.42%	2.7000	22,403,799.63	60,490,259.00
Basic Education Reform Project (CSDRMS 2000061)	22/SFR-OR-ST.L	USD	3.50%	2.7000	3,187,500.00	8,606,250.00
(CSDRMS 2008028)		USD	5.42%	2.7000	1,762,352.99	4,758,353.07
Landslide Immediate Response (CSDRMS 2000031)	48 SFR-ST.L	USD	2.50%	2.7000	500,000.00	1,350,000.00
Hurricane Lenny Immediate Response (CSDRMS 2000032)	49 SFR-ST.L	USD	2.50%	2.7000	158,847.30	428,887.71
Shelter Development Project (CSDRMS 2001051)	23/SFR-OR-STL	USD	3.50%	2.7000	1,818,173.74	4,909,069.10
(CSDRMS 2008029)		USD	5.42%	2.7000	3,038,273.60	8,203,338.72
(CSDRMS 2001052)		USD	2.50%	2.7000	604,111.06	1,631,099.86
Natural Disaster Management -Rehabilitation-Landslide	24/SFR-OR-ST.L	USD	2.50%	2.7000	2,080,566.16	5,617,528.63
		USD	5.42%	2.7000	1,234,775.55	3,333,893.99
	24/SFR-OR-ST.L (ADD)	USD	5.42%	2.7000	51,289.87	138,482.65
		USD	2.50%	2.7000	29,194.00	78,823.80
Student Loan Scheme # 6 (CSDRMS 2002052)	26/SFR-OR-ST.L	USD	2.50%	2.7000	2,341,418.58	6,321,830.17
(CSDRMS 2002051)		USD	5.42%	2.7000	4,753,789.22	12,835,230.89
Fifth Water Supply Project (CSDRMS 2001102)	25/SFR-OR-ST.L	USD	2.50%	2.7000	1,876,724.89	5,067,157.20
(CSDRMS 2001101)		USD	5.42%	2.7000	1,902,670.13	5,137,209.35
(CSDRMS 2003060)	25/SFR-OR-ST.L (ADD)	USD	2.50%	2.7000	629,172.74	1,698,766.40
Regional Tourism Emergency (CSDRMS 2002092)	50 SFR-ST.L	USD	2.50%	2.7000	120,694.48	325,875.10
Improvement of Drainage Systems (CSDRMS2002090)	51 SFR-ST.L	USD	2.50%	2.7000	85,953.90	232,075.53
Natural Disaster Mgmt - Immediate Response -Hurricane Lili (2002093)	52 SFR-ST.L	USD	2.50%	2.7000	198,794.52	536,745.20
Economic Reconstruction Programme - Tourism Dev. (2008022)	14/OR-ST.L	USD	5.42%	2.7000	1,432,226.77	3,867,012.28
Flood Mitigation (CSDRMS 2008030)	29/SFR-OR-ST.L	USD	5.42%	2.7000	3,701,140.62	9,993,079.67
(CSDRMS 2004109)		USD	2.50%	2.7000	1,617,081.56	4,366,120.21

LISTING OF OFFICIAL DEBT
as at December 31, 2009

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<i>Policy Based Loan (pending)</i>	30/SFR-ST.L	USD USD	5.42% 2.50%	2.7000 2.7000	9,000,000.00 6,000,000.00	24,300,000.00 16,200,000.00
<i>Basic Education Enhancement (pending)</i>						
European Investment Bank (EIB)						
Conditional Loan Risk Capital SLDB II- A (CSDRMS 1994120)	70984	ECU	0.00%	3.8877	500,000.00	1,943,850.00
International Fund for Agricultural Dev. (IFAD)						
Rural Enterprise Project (CSDRMS 1996020)	1 414 LC	SDR	2.68%	4.2100	471,562.85	1,985,279.60
OPEC						
(i) Castries Cul-De Sac Highway (CSDRMS 1995050)	625P	USD	5.00%	2.7000	333,400.00	900,180.00
The World Bank						
Watershed & Environmental Project						
- IDA (CSDRMS 1995020)	27680	SDR	0.75%	4.2100	1,508,750.00	6,351,837.50
- IBRD (CSDRMS 1995021)	39250	USD	5.32%	2.7000	220,000.00	594,000.00
Water Supply Project (Roseau Dam)						
-IDA (CSDRMS 1990040)	21200	SDR	0.75%	4.2100	3,050,000.00	12,840,500.00
Basic Education Reform Project						
-IDA (CSDRMS 1995031)	26760	SDR	0.75%	4.2100	2,012,500.00	8,472,625.00
-IBRD (CSDRMS 1995030)	38370	USD	4.62%	2.7000	0.00	0.00
OECS Telecommunications Reform Project						
- IDA (CSDRMS 1998021)	30880	SDR	0.75%	4.2100	404,087.57	1,701,208.67
-IBRD (CSDRMS 1998020)	43370	USD	5.01%	2.7000	306,185.36	826,700.47
Emergency Recovery & Disaster Management Project						
-IDA (CSDRMS 1998031)	31510	SDR	0.75%	4.2100	2,117,500.00	8,914,675.00
-IBRD (CSDRMS 1998030)	44190	USD	5.01%	2.7000	1,459,857.43	3,941,615.06
Poverty Reduction Fund						
- IDA (CSDRMS 1999010)	32770	SDR	0.75%	4.2100	1,185,000.00	4,988,850.00
- IBRD (CSDRMS 1999020)	45080	USD	5.01%	2.7000	772,544.24	2,085,869.45
OECS Waste Management Project						
- IDA (CSDRMS 1995024)	27160	SDR	0.75%	4.2100	1,415,900.59	5,960,941.48
- IBRD (CSDRMS 1995025)	38810	USD	4.85%	2.7000	120,784.42	326,117.93
Water Sector Reform Project IBRD						
-IDA (CSDRMS 2002002)	35920	SDR	0.75%	4.2100	1,100,000.00	4,631,000.00
-IBRD (CSDRMS 2002001)	70960	USD	2.61%	2.7000	562,591.83	1,518,997.94
Emergency Recovery						
-IDA (CSDRMS 2002072)	36120	SDR	0.75%	4.2100	3,600,000.00	15,156,000.00
-IBRD (CSDRMS 2002071)	71020	USD	5.29%	2.7000	1,143,507.43	3,087,470.06
OECS Education Development						
-IDA (CSDRMS 2002010)	36610	SDR	0.75%	4.2100	4,800,000.00	20,208,000.00
-IBRD (CSDRMS 2002011)	71240	USD	4.82%	2.7000	4,636,356.50	12,518,162.55
Disaster Mitigation Project II						
-IBRD (CSDRMS 2004112)	72380	USD	2.54%	2.7000	3,481,702.01	9,400,595.43
-IDA (CSDRMS 2004111)	39360	SDR	0.75%	4.2100	2,600,000.00	10,946,000.00
HIV/AIDS Prevention & Control						
-IDA (CSDRMS 2004108)	39470	SDR	0.75%	4.2100	1,150,000.00	4,841,500.00
-IBRD (CSDRMS 2004113)	72520	USD	5.16%	2.7000	2,593,153.18	7,001,513.59
Water Supply Infrastructure Improvement Project						
-IDA (CSDRMS 2005002)	40650	SDR	0.80%	4.2100	2,600,000.00	10,946,000.00
-IBRD (CSDRMS 2005001)	72970	USD	4.61%	2.7000	3,850,000.00	10,395,000.00
-IDA (CSDRMS) Addl Financing (CSDRMS 2007018)	40651	SDR	0.80%	4.2100	1,298,597.03	5,467,093.50
Telecom & Information & Communication Tech. Dev Project						
-IDA (CSDRMS 2005005)	40570	SDR	0.50%	4.2100	163,531.87	688,469.17
-IBRD (CSDRMS 2005004)	47770	USD	4.61%	2.7000	34,315.07	92,650.69
OECS Catastrophe Insurance Project						
-IDA (CSDRMS 2007001)	42710	SDR	0.75%	4.2100	2,537,316.97	10,682,104.44
OECS Skills for Inclusive Growth						
-IDA	43000	SDR	0.75%	4.2100	241,899.95	1,018,398.79
OECS E-Gov't for Regional Integration Programme						
-IDA (CSDRMS 2008013)		SDR	0.80%	4.2100	113,483.05	477,763.64
Other						
(i) Eyre Spottiswoode - Publishing Laws of St. Lucia		STG	0.00%	4.3509	139,254.00	605,880.23
IMF		USD	0.50%	2.7000	10,700,000.00	28,890,000.00
SUB - TOTAL (Central Gov't)						930,925,282.82

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as at December 31, 2009

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE		
					FOREIGN CURRENCY	EC\$ EQUIVALENT	
2. GOVERNMENT GUARANTEED							
(a) National Development Corporation (N.D.C.)							
CDB Loans:							
Industrial Estate VII	(CSDRMS 1988021) (CSDRMS 1988022)	7/SFR-STL	USD	5.42%	2.7000	45,618.74	123,170.60
				2.20%	2.7000	27,550.89	74,387.40
Industrial Estate VIII	(CSDRMS 2008019) (CSDRMS 1991032) (CSDRMS 1991033)	11/SFR-OR	USD	5.32%	2.7000	213,764.78	577,164.91
			USD	2.00%	2.7000	535,183.64	1,444,995.83
			TTD	5.42%	0.4284	0.00	0.00
(b) LUCELEC							
Expansion Project II European Investment Bank (EIB)		LOAN #1.3768	STG	5.15%	4.3509	-	0.00
LUCELEC Generator Expansion II Loan#13768	CSDRMS 1997020	Tranche 1	USD	3.78%	2.7000	451,716.95	1,219,635.77
		Tranche 2	USD	3.19%	2.7000	1,262,321.65	3,408,268.46
(c) BANK OF ST. LUCIA (SLDB).							
CDB Loans:							
Student Loans	(CSDRMS2008016) (CSDRMS 1990032)	9/SFR-OR	USD	5.42%	2.7000	15,121.27	40,827.43
			USD		2.7000	59,794.39	161,444.85
Consolidated Line of Credit II	(CSDRMS 1988011)	40/SFR-STL	USD	3.00%	2.7000	575,222.17	1,553,099.86
Consolidated Line of Credit III	(CSDRMS 1991052) (CSDRMS 1991051)	12/SFR-OR	USD	2.00%	2.7000	295,102.85	796,777.70
				5.42%	2.7000	290,249.15	783,672.71
Consolidated Line of Credit IV	(CSDRMS 1993011) (CSDRMS 1993012)	14/SFR-OR-St.L	USD	2.00%	2.7000	563,937.38	1,522,630.93
				5.42%	2.7000	1,520,126.48	4,104,341.50
Consolidated Line of Credit V	(CSDRMS 1995071) (CSDRMS 1995072)	17/SFR-OR-STL	USD	2.00%	2.7000	577,034.99	1,557,994.47
				5.42%	2.7000	2,047,188.67	5,527,409.41
Consolidated Line of Credit VI	(CSDRMS 1998041) (CSDRMS 1998042)	19/SFR-OR.STL	USD	2.00%	2.7000	738,769.36	1,994,677.27
				5.42%	2.7000	3,100,522.94	8,371,411.94
Consolidated Line of Credit VII	(CSDRMS 2000011) (CSDRMS 2000012)	21/SFR-OR-STL	USD	2.00%	2.7000	1,669,042.88	4,506,415.78
				5.42%	2.7000	4,925,350.47	13,298,446.27
European Investment Bank: Bank of St Lucia Global Loan	(CSDRMS 2007026)	21435	USD	3.00%	2.7000	3,971,739.32	10,723,696.16
Agence Francaise De Developpement: Refinancing Industry & Tourism BOSL	(CSDRMS 1993091)	CLC 1001 01 Y	USD	4.00%	2.7000	159,259.62	430,000.97
(d) Air & Sea Ports Authority							
CDB:							
Fourth Airport Project	(CSDRMS 1991022) (CSDRMS 1991021)	10/SFR-OR-ST.L 10/SFR-OR-ST.L	USD	2.00%	2.7000	1,518,171.11	4,099,062.00
			USD	5.42%	2.7000	459,963.03	1,241,900.18
Upgrading Cruiseship facilities	(CSDRMS 1995081)	11/OR	USD	5.42%	2.7000	3,091,666.77	8,347,500.28
Agence Francaise De Developpement Hewanorra Airport Extension Project	(CSDRMS 2001103)	C LC 0002 01 Y	EUR	5.00%	3.8877	0.00	0.00
SUB - TOTAL (Gov't Guaranteed)							
75,908,932.65							
3. Non-Guaranteed							
Bank of St. Lucia (SLDB)							
SLDB II - C (Conditional Loan on Risk Capital Resources) - (CSDRMS1994041)		70985	EUR	0.00%	3.8877	300,536.22	1,168,394.66
SUB - TOTAL (Non-Guaranteed)							
1,168,394.66							
TOTAL (External)							
1,008,002,610.14							
TOTAL (Gov't Guaranteed)							
117,054,007.39							
TOTAL (Non-guaranteed)							
72,687,446.84							
TOTAL (Central Gov't)							
1,639,113,763.24							
GRAND TOTAL							
1,828,855,217.48							

**DISTRIBUTION OF PUBLIC SECTOR EXTERNAL LOANS BY CREDITOR
EC\$**

CENTRAL GOVERNMENT		
CDB:	347,047,275	37.28%
E.I.B.:	1,943,850	0.21%
I.F.A.D.:	1,985,280	0.21%
IDA	134,292,967	14.43%
IBRD	51,788,693	5.56%
IMF	28,890,000	3.10%
OPEC	900,180	0.10%
AGENCE FRANCAISSE	49,576,637	5.33%
KUWAIT FUND	20,129,845	2.16%
CITIBANK	62,864,583	6.75%
ROYAL MERCHANT BANK	118,850,000	12.77%
EYRE-SPOTTISWOODE	605,880	0.07%
OTHER NSDB	14,584,000	1.57%
RGSM	91,719,092	9.85%
T.BILLS	5,747,000	0.62%
SUB TOTAL	930,925,283	100.00%
GOVERNMENT GUARANTEED		
CDB	60,127,331	79.21%
EIB	15,351,600	20.22%
AGENCE FRANCAISSE	430,001	0.57%
SUB TOTAL	75,908,933	100.00%
NON-GUARANTEED		
EIB	1,168,394.66	100.00%
SUB TOTAL	1,168,395	
GRAND TOTAL	1,008,002,610	100.00%

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs and National Development

Composition of Public External Debt by Economic Sector (EC\$'000)

Economic Sector	2009		2008	
	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD
Agriculture, Fishing & Forestry	11,022	1.1%	11,621	1.2%
Communications & Works	258,364	0.0%	268,500	27.3%
Roads & Bridges	171,016	17.0%	184,342	18.8%
Telecommunications	781	0.1%	713	0.1%
Other	86,567	8.6%	83,446	8.5%
Education & Training	101,368	10.1%	100,329	10.2%
Foreign Affairs	0	0.0%	0	0.0%
Computer Technology	2,883	0.3%	2,780	0.3%
Finance, Insurance, Etc.	105,393	10.5%	122,728	12.5%
Housing & Urban Development	14,759	1.5%	13,290	1.4%
Industrial Development	9,473	0.9%	11,083	1.1%
Health & Social Welfare	11,843	1.2%	5,710	0.6%
Hotel & Tourism Industry	86,099	8.5%	104,562	10.6%
Utilities	101,824	10.1%	107,478	10.9%
Multi-sector	107,525	10.7%	109,767	11.2%
Other	197,252	19.6%	124,658	12.7%
TOTAL	1,007,805	100.0%	982,506	100.0%

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs and National Development

**DETAILED MONETARY SURVEY
(EC\$ '000s)**

	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	% Change 09/08
1. NET FOREIGN ASSETS	106,819	337,795	352,719	243,039	117,618	-47,663	-543,344	-503,584	-7.3%
1.1 Central Bank (Imputed Reserves)	248,083	282,629	351,522	308,342	356,924	408,246	378,758	406,625	7.4%
Imputed Assets	258,883	291,908	360,756	317,585	363,938	419,418	385,789	409,138	6.1%
Imputed Liabilities	10,801	9,279	9,234	9,242	7,014	11,172	7,030	2,513	-64.3%
1.2 Commercial Banks (Net)	-141,264	55,166	1,197	-65,303	-239,306	-455,909	-922,102	-910,209	-1.3%
External (Net)	-191,182	-143,606	-69,444	-82,707	-224,705	-292,149	-525,604	-605,161	15.1%
Assets	108,326	199,703	299,884	350,543	427,032	486,217	396,943	436,144	9.9%
Liabilities	299,508	343,309	369,328	433,250	651,737	778,366	922,547	1,041,305	12.9%
Other ECCB Territories (Net)	49,918	198,772	70,641	17,404	-14,601	-163,760	-396,498	-305,048	-23.1%
Assets	124,311	229,171	182,947	284,933	388,141	584,426	306,737	367,656	19.9%
Liabilities	74,393	30,399	112,306	267,529	402,742	748,186	703,235	672,704	-4.3%
2. NET DOMESTIC ASSETS	1,166,497	1,032,611	1,156,413	1,468,739	1,938,584	2,230,876	2,867,467	3,001,498	4.7%
2.1 Domestic Credit	1,427,960	1,323,346	1,465,271	1,772,092	2,280,482	2,990,442	3,453,348	3,456,096	0.1%
Private Sector	1,553,471	1,498,204	1,650,447	1,917,268	2,386,829	3,090,804	3,680,612	3,745,449	1.8%
Households Credit	730,671	761,999	839,543	950,990	1,068,739	1,191,791	1,273,773	1,240,899	-2.6%
Business Credit	822,800	736,205	810,904	966,278	1,318,090	1,899,013	2,176,098	2,297,728	5.6%
Loans	809,970	723,314	791,396	951,759	1,301,715	1,881,346	2,133,115	2,288,182	7.3%
Investments	12,830	12,891	19,508	14,519	16,375	17,667	42,983	9,546	-77.8%
Non-Bank Financial Institutions (NBFI) (Net)	-32,736	-39,363	-35,371	-37,781	-40,385	-41,311	-29,224	-55,366	89.5%
Credit	28,266	31,597	30,830	36,757	37,165	38,095	57,938	41,253	-28.8%
Loans	13,338	16,269	12,350	18,162	17,770	16,572	21,671	14,920	-31.2%
Investments	14,928	15,328	18,480	18,595	19,395	21,523	36,267	26,333	-27.4%
Deposits	61,002	70,960	66,201	74,538	77,550	79,406	87,162	96,619	10.8%
Subsidiaries & Affiliates (Net)	162,419	155,308	174,683	168,500	180,810	167,109	121,236	125,769	3.7%
Credit	170,129	165,423	180,512	182,768	201,923	209,607	172,803	165,569	-4.2%
Loans	7,466	7,825	7,950	16,041	26,034	24,730	4,161	5,396	29.7%
Investments	162,663	157,598	172,562	166,727	175,889	184,877	168,642	160,173	-5.0%
Deposits	7,710	10,115	5,829	14,268	21,113	42,498	51,567	39,800	-22.8%
Non Financial Public Enterprises (Net)	-158,852	-186,404	-194,215	-185,241	-214,756	-243,409	-296,287	-337,011	13.7%
Credit	65,322	96,035	99,499	119,970	116,152	112,415	115,278	135,348	17.4%
Loans	65,322	96,035	99,499	119,970	116,152	112,415	115,278	135,648	17.7%
Investments	0	0	0	0	0	0	0	0	
Deposits	224,174	282,439	293,714	305,211	330,908	355,824	411,565	472,659	14.8%
Federal Government (Net)	-96,342	-104,399	-130,273	-90,654	-32,016	17,249	69,027	47,658	-31.0%
(A) Central Government (Net)	-93,836	-100,928	-128,018	-78,720	-26,935	43,464	96,138	55,836	-41.9%
(B) Local Government (Net)	-2,506	-3,471	-2,255	-11,934	-5,081	-26,215	-27,111	-8,178	-69.8%
Credit to Federal Government	153,394	140,261	187,297	279,080	290,567	350,537	338,215	287,280	-15.1%
Central Bank Credit	10,751	9,240	9,188	9,200	6,966	11,156	7,008	2,504	-64.3%
Central Bank Loans and Advances	5,501	3,990	3,938	4,200	6,966	11,156	7,008	2,504	-64.3%
Central Bank Advances	3,338	2,909	3,938	4,200	6,966	11,156	7,008	2,504	-64.3%
Advances to Government	0	0	0	0	0	0	0	0	
Gov'ts Operating Accounts	3,338	2,909	3,938	4,200	6,966	11,156	7,008	2,504	-64.3%
Central Bank Loans	2,163	1,081	0	0	0	0	0	0	
Central Bank Treasury Bills Holdings	250	250	250	0	0	0	0	0	
Central Bank Debentures	5,000	5,000	5,000	5,000	0	0	0	0	
Central Bank Interest Due on Securities	0	0	0	0	0	0	0	0	
Central Bank Special Deposit Arrears	0	0	0	0	0	0	0	0	
Commercial Bank Credit	142,643	131,021	178,109	269,880	283,601	339,381	331,207	284,776	-14.0%
To Central Government	142,263	130,747	177,861	269,864	283,501	338,957	330,212	284,686	-13.8%
Commercial Banks Loans & Advances	69,760	31,551	34,513	58,417	87,367	151,891	139,209	107,549	-22.7%
Commercial Banks Treasury Bills Holdings	20,320	18,323	5,450	27,591	23,779	12,823	39,686	46,617	17.5%
Commercial Banks Debentures	52,183	80,873	137,898	183,856	172,355	174,243	151,317	130,520	-13.7%
To Local Government	380	274	248	16	100	424	995	90	-91.0%
Commercial Banks Loans & Advances	380	274	248	16	100	424	995	90	-91.0%
Deposits of Federal Government (-)	249,737	244,660	317,570	369,734	322,582	333,288	269,188	239,622	-11.0%
Of Central Government	246,851	240,915	315,067	357,784	317,401	306,649	241,082	231,354	-4.0%
Commercial Banks Deposits	239,199	231,081	292,132	338,542	290,618	252,299	240,004	225,640	-6.0%
Central Bank Deposits	7,652	9,834	22,935	19,242	26,783	54,350	1,078	5,714	430.1%
Govt Deposits, Call Acc & Fixed Deposits	7,649	9,828	22,933	18,959	26,783	54,349	1,078	5,714	430.1%
Sinking Fund Call Account	1	5	1	282	0	0	0	0	
Govt Operating Accounts	1	1	1	1	1	1	1	0	0.0%
Govt Bonds Proceeds	0	0	0	0	0	0	0	0	
Govt Disaster Mitigation Loan	0	0	0	0	0	0	0	0	
Govt Securities Proceeds	0	0	0	0	0	0	0	0	
Of Local Government	2,886	3,745	2,503	11,950	5,181	26,639	28,106	8,268	-70.6%
Commercial Banks Deposits	2,886	3,745	2,503	11,950	5,181	26,639	28,106	8,268	-70.6%
Central Bank Deposits	0	0	0	0	0	0	0	0	
Local Govt Operating Accounts	0	0	0	0	0	0	0	0	
Local Govt Fixed Deposits	0	0	0	0	0	0	0	0	
2.2 Other Items (Net)	-261,462	-290,735	-308,858	-303,353	-341,899	-759,566	-443,420	-454,598	2.5%
3. MONETARY LIABILITIES (M2)	1,273,316	1,370,406	1,509,132	1,711,779	2,056,202	2,183,214	2,466,584	2,497,914	1.3%
3.1 MONEY SUPPLY (M1)	287,615	343,130	481,288	547,321	560,670	638,968	661,415	646,695	-2.2%
Currency with the Public	83,588	91,297	99,160	106,380	126,580	128,047	142,566	142,464	-0.1%
Currency in Circulation	124,392	132,321	140,470	161,720	179,269	187,132	211,847	198,138	-6.5%
Cash at Commercial Banks	40,804	41,024	41,310	55,340	52,689	59,085	69,281	55,674	-19.6%
Private Sector Demand Deposits	204,027	251,833	382,128	440,941	434,090	510,921	518,849	504,231	-2.8%
3.2 QUASI MONEY	985,701	1,027,276	1,027,844	1,164,458	1,495,532	1,544,246	1,805,169	1,851,219	2.6%
Private Sector Savings Deposits	652,331	755,214	810,422	916,341	1,064,904	1,150,779	1,226,565	1,301,706	6.1%
Private Sector Time Deposits	309,589	240,191	178,695	185,881	222,691	283,275	420,061	405,444	-3.5%
Private Sector Foreign Currency Deposits	23,781	31,871	38,727	62,236	207,937	110,192	158,543	144,069	-9.1%

Source: Eastern Caribbean Central Bank

COMMERCIAL BANKS
TOTAL DEPOSITS BY DEPOSITORS
 [In EC\$ millions]
 As at Dec.31st

DEPOSITS	2002	2003	2004	2005r	2006	2007	2008	2009	Change
RESIDENTS	1,724.70	1,877.45	2,070.35	2,349.91	2654.99	2811.83	3,003.69	3,062.01	1.94%
Central and Local Government	238.21	233.96	292.14	345.33	290.12	276.35	261.93	228.94	-12.59%
Statutory Bodies and Gov't Corps of which NIS	224.15 174.37	282.39 229.54	293.26 240.93	304.92 248.19	329.31 264.21	354.78 290.70	410.91 339.70	464.74 400.11	13.10% 17.78%
Business Firms	182.59	214.75	250.83	343.51	395.00	442.04	474.47	487.47	2.74%
Private Individuals	983.36	1,032.49	1,120.41	1,199.66	1,326.69	1,502.94	1,596.11	1,621.32	1.58%
Non-Bank Financial Institutions	60.542	70.04	64.34	73.28	67.64	78.46	85.50	95.55	11.75%
Subsidiaries & Affiliates	7.71	10.12	5.83	12.86	18.40	4.33	9.09	7.04	-22.56%
Foreign Currency	28.14	33.70	43.54	70.36	227.85	152.93	165.37	156.94	-5.10%
NON-RESIDENTS	147.21	145.31	169.44	187.59	264.37	290.91	315.24	276.63	-12.25%
TOTAL DEPOSITS	1,871.91	2,022.76	2,239.79	2,537.50	2,919.37	3,102.74	3,318.93	3,338.64	0.59%
Growth	1.68%	8.06%	10.73%	13.29%	15.05%	6.16%	6.97%	0.59%	

Source: Eastern Caribbean Central Bank

r=revised

COMMERCIAL BANKS
TOTAL DEPOSITS BY CATEGORY
 EC\$ '000s
 As at Dec. 31st

CATEGORY	2002	2003	2004	2005	2006	2007	2008	2009	Change
DEMAND	285,099	372,297	516,406	621,348	610,721	704,167	690,880	654,511	-5.26%
TIME	798,918	750,639	753,497	797,479	836,957	907,407	1,037,132	1,054,249	1.65%
SAVINGS	756,135	863,347	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520	5.37%
FOREIGN CURRENCY	31,758	36,477	46,618	77,234	262,961	174,096	207,739	172,367	-17.03%
TOTAL DEPOSITS	1,871,910	2,022,760	2,239,793	2,537,498	2,919,366	3,102,744	3,318,932	3,338,647	0.59%
Growth	1.68%	8.06%	10.73%	13.29%	15.05%	6.16%	6.97%	0.59%	

Source: Eastern Caribbean Central Bank

**COMMERCIAL BANKS
ASSETS AND LIABILITIES
As at December 31st
(EC\$ Millions)**

	2001	2002	2003	2004	2005	2006r	2007	2008	2009	Change
Gross Liabilities	2,325.1	2,401.4	2,597.9	2,933.6	3,442.1	4,153.5	5,247.2	5,359.9	5,466.4	1.99%
Balances due to ECCB area banks	20.8	49.4	18.0	102.7	248.6	366.1	704.1	649.5	624.7	-3.82%
Balance due to ECCB	2.1	1.0	4.0	-	10.2	5.8	17.2	16.6	10.7	-35.70%
Deposit Liabilities	1,841.0	1,871.9	2,022.7	2,239.8	2,537.5	2,919.4	3,102.7	3,318.9	3,338.6	0.59%
Demand	264.4	285.1	372.3	516.4	621.3	610.7	704.2	794.3	762.7	-3.98%
Time	878.6	798.9	750.6	753.5	797.5	837.0	907.4	1,141.4	1,118.3	-2.02%
Savings	669.7	756.1	863.3	923.3	1,041.4	1,208.7	1,317.1	1,383.2	1,457.7	5.39%
Gross Assets	2,325.1	2,401.4	2,597.9	2,933.6	3,442.1	4,153.5	5,247.2	5,359.9	5,466.4	1.99%
Claims on ECCB area banks	56.2	78.9	184.7	134.1	214.1	295.9	481.2	200.7	274.3	36.65%
Cash	37.0	40.8	41.0	50.2	68.0	63.7	77.1	84.6	67.7	-19.94%
Loans and Advances	1,709.2	1,721.2	1,656.3	1807.7	2,174.6	2,732.7	3,510.8	3,814.5	3,914.4	2.62%
Public sector	152.3	135.5	127.9	134.6	178.4	203.6	264.7	255.4	243.3	-4.74%

Source: Eastern Caribbean Central Bank

COMMERCIAL BANK LIQUIDITY
As at December 31st
(in EC\$ '000s)

	2003	2004	2005	2006	2007	2008	2009 pre
(1) CASH	51,553	50,209	68,036	63,736	77,136	84,557	67,737
(2) DEPOSITS AT ECCB	153,107	199,254	143,287	151,702	148,244	189,653	208,260
TOTAL	204,660	249,463	211,323	215,438	225,380	274,210	275,997
(3) Less STAT.REQ'D RESRVS.	165,775	202,065	171,172	174,505	182,558	222,110	223,558
(4) EXCESS RESERVES (LIQUIDITY)	38,885	47,398	40,151	40,933	42,822	52,100	52,439
Less Borrowings from Deposits HELD FOR ECCB	0	0	0	0	0	0	0
ADJUSTED LIQUIDITY	38,885	47,398	40,151	40,933	42,822	52,100	52,439
LOANS AND ADVANCES	1,656,308	1,807,708	2,174,580	2,732,733	3,510,798	3,814,496	3,914,433
DEPOSIT LIABILITIES	2,022,760	2,239,793	2,537,498	2,919,366	3,102,744	3,318,932	3,338,647
of which:							
(i) Demand	372,297	516,406	621,348	610,721	704,167	690,880	654,511
(ii) Savings	863,347	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520
(iii) Time	750,639	753,497	797,479	836,957	907,407	1,037,132	1,054,249
(iv) Foreign Currency	36,477	46,618	77,234	262,961	174,096	207,739	172,367
LOANS/DEPOSITS RATIO (%)	81.9	80.7	85.7	93.6	113.0	114.9	117.0
EXCESS RESERVES/DEPOSIT LIAB. (%)	1.92	2.12	1.58	1.40	1.38	1.57	1.57

Source: Eastern Caribbean Central Bank

pre= preliminary

COMMERCIAL BANKS STRUCTURE OF INTEREST RATES
(In percent per annum)

Deposit/Lending Rates for various maturities	2002	2003	2004	2005	2006	2007	2008	2009
Demand Deposits	3.0 - 5.0	0.0 - 4.5	0.0 - 3.5	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0
Savings Deposits	3.0 - 5.5	3.0 - 4.75	3.0 - 4.75	3.0 - 4.75	3.0 - 4.00	3.0 - 4.25	3.0 - 4.25	3.0 - 4.25
Special Rates (if any)	4.5 - 8.75	3.5 - 8.75	1.5 - 8.75	1.5 - 8.00	1.5 - 8.00	1.5 - 8.00	1.5 - 8.0	1.5 - 8.0
Time Deposits								
- Up to 3 months	2.0 - 6.0	2.0 - 5.5	1.0 - 4.5	1.0 - 3.0	1.0 - 3.0	1.0 - 3.5	1.0 - 3.5	2.0 - 3.5
- Over 3 months to 6 months	2.0 - 6.0	2.0 - 5.75	1.0 - 5.5	1.0 - 3.0	1.0 - 3.0	1.0 - 3.75	1.0 - 3.75	2.25- 3.75
- Over 6 months to 12 months	2.0 - 6.0	2.0 - 6.0	1.0 - 5.5	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	2.0- 4.0
- Over 1 year to 2 years	2.0 - 8.50	2.0 - 7.5	1.0 - 4.5	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	2.75 - 4.0
- Over 2 years	2.5 - 8.50	2.0 - 7.0	1.0 - 4.5	1.0 - 3.75	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	3.0 - 4.0
Lending Rates								
- Prime Rate	9.5 - 10.5	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 13.0
- Other Rates, Range	7.5 - 18.0	6.0 - 18.5	5.5 - 18.0	6.0 - 17.0	6.0 - 17.0	6.0 - 17.0	6.0 - 19.0	6.0 - 19.0
Add-on Loans, Range								
- Nominal Interest Rate	8.50 - 18.00	7.0 - 18.00	6.0 - 18.00	7.0 - 18.00	7.0 - 13.5	7.0 - 13.5	7.0 - 13.5	7.0 - 13.5
- Effective Interest Rates	11.03 - 23.0	8.50 - 23.0	10.50 - 23.50	10.50 - 23.50	10.5 - 24.0	10.5 - 24.0	10.5 - 24.0	10.5 - 23.0
Weighted Deposit Rate			2.84	2.69	2.91	2.96	3.18	3.21
Weighted Credit Rate			10.68	10.52	10.20	9.40	9.59	9.73
Length of Loan Period, Range	1 mth - 25 years	6 mnths - 35 years	7mths - 35 years	1yr - 35 years				

Source: Eastern Caribbean Central Bank

COMMERCIAL BANKS' CREDIT BY SECTOR
(In EC\$ Millions)
As as Dec.31 st

	2002	2003	2004	2005	2006	2007	2008r	2009pre	Growth 09	Share 09
Agriculture	30.18	29.35	28.50	26.52	25.94	30.67	36.79	36.75	-0.1%	0.9%
Fisheries	4.73	5.16	4.87	5.01	4.52	5.22	6.29	7.71	22.6%	0.2%
Mining and Quarrying	-	3.92	3.67	4.96	8.48	7.56	12.92	24.41	88.9%	0.6%
Manufacturing	56.87	50.32	46.90	54.94	58.81	54.71	72.75	70.15	-3.6%	1.8%
Public Utilites	37.52	22.34	21.71	20.66	42.50	114.35	122.28	122.68	0.3%	3.1%
Construction & Land Dev.	110.90	101.42	108.48	121.77	166.39	243.97	310.64	429.60	38.3%	11.0%
Distributive Trades	214.05	197.79	195.16	227.72	236.19	239.38	253.60	290.65	14.6%	7.4%
Tourism	190.20	176.03	204.09	270.90	473.69	756.04	851.70	737.20	-13.4%	18.8%
Entertainment & Catering	21.99	22.74	19.26	22.87	32.34	37.88	31.85	29.08	-8.7%	0.7%
Transport	33.21	22.97	24.03	50.15	88.82	112.37	116.67	113.01	-3.1%	2.9%
Financial Institutions	15.23	26.90	17.20	43.09	42.00	37.77	38.25	78.06	104.1%	2.0%
Professional & Other Services	135.89	124.98	168.22	218.54	370.00	505.73	594.19	705.72	18.8%	18.0%
Gov't Services/Public Admin.	112.33	67.48	102.49	149.92	154.85	215.73	202.47	158.42	-21.8%	4.0%
Personal	758.12	799.92	863.15	957.55	1,028.21	1,149.44	1,164.11	1,110.99	-4.6%	28.4%
Acquisition of Property	325.70	343.83	413.38	464.95	503.29	513.10	575.83	602.40	4.6%	15.4%
Home Const. & Renovation	177.31	179.84	219.17	220.03	237.61	294.46	313.99	334.11	6.4%	8.5%
House & Land Purchase	148.38	163.99	194.22	244.92	265.68	218.64	261.84	268.28	2.5%	6.9%
Durable Consumer Goods	63.86	64.76	80.51	109.67	138.90	187.89	199.20	168.30	-15.5%	4.3%
Other Personal	368.56	391.34	369.25	382.93	386.02	448.45	389.08	340.29	-12.5%	8.7%
TOTAL	1,721.21	1,656.31	1,807.72	2,174.58	2,732.73	3,510.80	3,814.50	3,914.43	2.6%	100.0%
Growth	0.70%	-3.77%	9.14%	20.3%	25.7%	28.5%	8.7%	2.6%		

Source: Eastern Caribbean Central Bank

r= revised

pre= preliminary

ECCB OPERATIONS WITH ST. LUCIA
(In EC\$ millions)

	2002	2003	2004	2005	2006	2007	2008	2009
Net imputed international reserves	248.08	282.63	351.52	308.34	356.92	408.25	378.76	406.63
Net claims on commercial banks	-167.59	-190.74	-238.62	-191.92	-210.52	-237.00	-242.12	-260.95
Claims	0.05	0.04	0.05	0.04	0.05	0.02	0.02	0.009
Liabilities	-167.64	-190.77	-238.66	-191.96	-210.57	-237.02	-242.14	-260.96
Currency	-40.80	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67
Current deposits	-126.84	-149.75	-197.35	-136.62	-157.88	-177.93	-172.86	-205.82
of which Fixed Deposits	-0.68	-0.68	-0.68	-0.68	-0.68	-0.68	-	-
Net claims on Statutory Bodies	0.00	0.00	0.00	0.00	0.00	-4.00	-4.00	-4.00
Net Domestic Assets	-164.49	-191.33	-252.36	-201.96	-230.34	-280.20	-236.19	-264.16
Net Credit to Central Government	3.10	0.59	-13.75	-10.04	-19.82	-43.19	5.93	-3.21
Treasury bills	0.25	0.25	0.25	0.00	-	-	-	-
Debentures	5.00	5.00	5.00	5.00	-	-	-	-
Temporary advances	3.34	2.90	3.94	4.20	6.97	11.16	7.01	2.50
Other Claims	2.16	1.08	-	-	-	-	-	-
Central Government Deposits	-7.62	-9.83	-22.94	-19.24	-26.78	-54.35	-1.08	-5.71
Liabilities to the Private Sector	83.59	91.28	99.16	106.38	126.58	128.05	142.57	142.46
Total currency issued	124.39	132.32	140.47	161.72	179.27	187.13	211.85	198.13
Currency held by banks	-40.80	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67

Source: Eastern Caribbean Central Bank

ST LUCIA
EXTERNAL RESERVES
(In EC\$ millions)

	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09
CENTRAL BANK:								
Net (Imputed) Share of Reserves	248.63	282.63	351.52	308.34	356.92	408.25	378.76	406.63
Percentage Change (%)	0.06	0.14	0.24	(0.12)	0.16	0.14	(0.07)	0.07
Comm. Banks Net Foreign Assets (liabilities)	(141.26)	55.17	1.20	(65.30)	(239.31)	(455.91)	(922.10)	(910.21)
Percentage Change (%)	19.82	(139.05)	(97.83)	(5,555.56)	266.45	90.51	102.26	(1.29)
TOTAL NET FOREIGN ASSETS(LIABILITIES)	106.82	337.79	352.72	243.04	117.62	(47.66)	(543.34)	(503.58)
Percentage Change (%)	(8.91)	216.23	4.42	(31.10)	(51.61)	(140.52)	1,039.97	(7.32)

Source: Eastern Caribbean Central Bank

IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(At C.I.F Prices)
(EC\$Millions)

COMMODITY GROUP	2004r	2005	2006	2007	2008r	2009pre	Change
CONSUMER GOODS	640.03	696.49	820.65	760.24	821.70	731.09	-11.03%
0. Food & Live Animals	225.93	234.16	255.40	261.33	293.38	293.09	-0.10%
1. Beverage & Tobacco	45.74	47.86	55.42	71.44	74.93	66.32	-11.50%
6. Manufactured Goods Classified Chiefly by Material	183.72	204.20	283.41	208.23	239.14	193.65	-19.02%
8. Miscellaneous Manufactured Articles	184.64	210.27	226.42	219.23	214.25	178.03	-16.91%
INTERMEDIATE GOODS	267.80	317.37	363.52	488.72	605.63	372.59	-38.48%
2. Crude Materials, Inedible Except Fuels	27.25	35.80	43.99	33.63	31.04	28.20	-9.17%
3. Mineral Fuel, Lubricants and Related Materials	148.08	180.96	205.97	352.16	458.71	234.08	-48.97%
4. Animal and Vegetable Oils & Fats	2.70	4.14	3.98	4.20	5.64	7.61	34.93%
5. Chemicals and Related Products	89.77	96.47	109.57	98.73	110.24	102.71	-6.83%
CAPITAL GOODS	229.93	288.50	414.29	413.08	348.81	281.57	-19.28%
7. Machinery and Transport Equipment	229.74	288.15	413.59	412.32	344.84	271.49	-21.27%
9. Miscellaneous	0.19	0.35	0.70	0.75	3.97	10.08	153.70%
TOTAL	1,137.76	1,302.36	1,598.46	1,662.04	1,776.14	1,385.24	-22.01%

Source: Government Statistics Department

r=revised

pre=preliminary

IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(At F.O.B Prices)
(EC\$Millions)

COMMODITY GROUP	2004r	2005	2006	2007	2008	2009pre
CONSUMER GOODS	563.23	612.91	722.17	669.01	723.10	643.35
0. Food & Live Animals	198.82	206.06	224.75	229.97	258.17	257.92
1. Beverage & Tobacco	40.25	42.12	48.77	62.87	65.94	58.36
6. Manufactured Goods Classified Chiefly by Material	161.68	179.69	249.40	183.24	210.44	170.41
8. Miscellaneous Manufactured Articles	162.48	185.04	199.25	192.92	188.54	156.66
INTERMEDIATE GOODS	235.66	279.29	319.90	430.07	532.95	327.88
2. Crude Materials, Inedible Except Fuels	23.98	31.50	38.71	29.60	27.32	24.81
3. Mineral Fuel, Lubricants and Related Materials	130.31	159.25	181.26	309.90	403.66	205.99
4. Animal and Vegetable Oils & Fats	2.38	3.64	3.50	3.69	4.96	6.70
5. Chemicals and Related Products	79.00	84.89	96.42	86.88	97.01	90.38
CAPITAL GOODS	202.34	253.88	364.58	363.51	244.93	244.93
7. Machinery and Transport Equipment	202.17	253.58	363.96	362.85	236.39	236.39
9. Miscellaneous	0.17	0.30	0.62	0.66	8.54	8.54
TOTAL	1,001.23	1,146.07	1,406.64	1,462.59	1,563.00	1,219.01

Source: Government Statistics Department

r=revised

pre=preliminary

IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
Percentage of Total

COMMODITY GROUP	2004	2005	2006	2007	2008	2009 pre
CONSUMER GOODS	56.25%	53.48%	51.34%	45.74%	46.28%	52.78%
0. Food & Live Animals	19.86%	17.98%	15.98%	15.72%	16.47%	21.16%
1. Beverage & Tobacco	4.02%	3.67%	3.47%	4.30%	4.23%	4.79%
6. Manufactured Goods Classified Chiefly by Material	16.15%	15.68%	17.73%	12.53%	13.49%	13.98%
8. Miscellaneous Manufactured Articles	16.23%	16.15%	14.16%	13.19%	12.09%	12.85%
INTERMEDIATE GOODS	23.54%	24.37%	22.74%	29.41%	34.16%	26.90%
2. Crude Materials, Inedible Except Fuels	2.39%	2.75%	2.75%	2.02%	1.75%	2.04%
3. Mineral Fuel, Lubricants and Related Materials	13.01%	13.90%	12.89%	21.19%	25.88%	16.90%
4. Animal and Vegetable Oils & Fats	0.24%	0.32%	0.25%	0.25%	0.32%	0.55%
5. Chemicals and Related Products	7.89%	7.41%	6.85%	5.94%	6.22%	7.41%
CAPITAL GOODS	20.21%	22.15%	25.92%	24.85%	19.56%	20.33%
7. Machinery and Transport Equipment	20.19%	22.13%	25.87%	24.81%	19.45%	19.60%
9. Miscellaneous	0.02%	0.03%	0.04%	0.04%	0.11%	0.73%
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Government Statistics Department

pre=preliminary

IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
Percentage Change

COMMODITY GROUP	2004	2005	2006	2007	2008	2009 pre
CONSUMER GOODS	11.32%	8.82%	17.83%	-7.36%	7.91%	-11.03%
0. Food & Live Animals	10.74%	3.64%	9.07%	2.32%	11.74%	-0.10%
1. Beverage & Tobacco	10.77%	4.64%	15.80%	28.91%	4.88%	-11.50%
6. Manufactured Goods Classified Chiefly by Material	10.83%	11.14%	38.79%	-26.53%	14.84%	-19.02%
8. Miscellaneous Manufactured Articles	12.66%	13.88%	7.68%	-3.17%	-2.27%	-16.91%
INTERMEDIATE GOODS	17.03%	18.51%	14.54%	34.44%	23.92%	-38.48%
2. Crude Materials, Inedible Except Fuels	13.49%	31.38%	22.89%	-23.55%	-7.72%	-9.17%
3. Mineral Fuel, Lubricants and Related Materials	19.92%	22.21%	13.82%	70.97%	30.25%	-48.97%
4. Animal and Vegetable Oils & Fats	32.97%	53.10%	-3.82%	5.50%	34.40%	34.93%
5. Chemicals and Related Products	13.21%	7.46%	13.58%	-9.89%	11.66%	-6.83%
CAPITAL GOODS	-19.50%	25.47%	43.60%	-0.29%	0.00%	-19.74%
7. Machinery and Transport Equipment	-19.49%	25.42%	43.53%	-0.31%	-16.37%	-22.10%
9. Miscellaneous	-27.15%	80.53%	103.69%	6.84%	159.31%	399.42%
TOTAL	4.44%	14.47%	22.74%	3.98%	6.66%	-22.01%

Source: Government Statistics Department

pre=preliminary

**DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(EC\$ MILLIONS)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009pre	Change
CONSUMER GOODS	94.64	107.22	106.15	110.58	111.93	140.46	142.01	1.1%
0. Food & Live Animals	48.08	57.28	56.21	51.95	40.58	65.80	70.66	7.4%
1. Beverages & Tobacco	28.73	31.62	31.62	40.73	52.55	45.04	45.78	1.6%
6. Manufactured Goods Classified Chiefly by Material	9.70	11.44	11.44	14.33	14.26	21.52	18.50	-14.0%
8. Miscellaneous Manufactured Articles	8.13	6.88	6.88	3.57	4.55	8.10	7.07	-12.7%
INTERMEDIATE GOODS	2.19	6.75	3.96	6.29	9.81	17.24	8.15	-52.7%
2. Crude Materials, Inedible except Fuels	1.11	2.73	1.53	3.08	4.90	10.32	2.41	-76.6%
3. Mineral Fuels, Lubricants and Related Materials	0.00	0.00	0.00	0.00	0.01	0.05	0.08	60.0%
4. Animal and Vegetable Oils, Fats and Waxes	0.01	0.21	0.00	0.00	0.00	0.00	0.00	
5. Chemicals and Related Products	1.06	3.82	2.43	3.20	4.90	6.87	5.66	-17.6%
CAPITAL GOODS	8.01	7.91	7.96	23.42	20.55	28.09	37.01	31.8%
7. Machinery and Transport Equipment	8.01	7.89	7.78	23.26	20.04	27.46	36.39	32.5%
9. Miscellaneous	0.01	0.02	0.19	0.17	0.52	0.63	0.62	-0.6%
TOTAL	104.84	121.88	118.07	140.29	142.30	185.79	187.18	0.7%

Source: Statistics Department

pre=preliminary

**RE-EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(EC\$ MILLIONS)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008r	2009 pre	change
CONSUMER GOODS	33.88	12.09	12.21	27.17	47.62	35.41	71.53	102.0%
0. Food & Live Animals	1.09	0.55	0.76	0.14	1.69	1.85	7.12	284.9%
1. Beverages & Tobacco	0.93	0.30	0.44	0.32	0.31	0.34	7.38	2070.6%
6. Manufactured Goods Classified Chiefly by Material	12.53	4.67	2.51	3.32	21.88	9.77	4.54	-53.5%
8. Miscellaneous Manufactured Articles	19.34	6.57	8.50	23.39	23.75	23.45	52.49	123.8%
INTERMEDIATE GOODS	47.40	52.26	29.07	58.05	61.40	101.68	58.47	-42.5%
2. Crude Materials, Inedible except Fuels	0.29	0.75	0.56	0.47	0.42	3.31	0.56	-83.1%
3. Mineral Fuels, Lubricants and Related Materials	43.90	49.96	26.80	54.71	56.33	84.37	48.93	-42.0%
4. Animal and Vegetable Oils, Fats and Waxes	0.00	0.02	0.02	0.00	0.00	0.01	0.01	40.1%
5. Chemicals and Related Products	3.21	1.53	1.69	2.87	4.66	13.99	8.97	-35.9%
CAPITAL GOODS	82.83	28.78	24.71	25.64	41.34	49.75	45.10	-9.4%
7. Machinery and Transport Equipment	77.54	26.45	22.84	23.39	37.39	46.18	43.65	-5.5%
9. Miscellaneous	5.29	2.33	1.87	2.24	3.95	3.57	1.45	-59.4%
TOTAL	164.11	93.13	65.99	110.85	150.36	186.84	175.10	-6.3%

Source: Government Statistics Department (St.Lucia)

pre=preliminary

r=revised

**TOTAL EXPORTS BY ECONOMIC FUNCTION
(EC\$ MILLIONS)**

COMMODITY GROUP	2002	2003	2004	2005	2006	2007	2008	2009pre	change
CONSUMER GOODS	131.75	128.52	119.31	118.36	137.76	159.57	175.87	213.54	21.4%
0. Food & Live Animals	64.65	49.17	57.84	56.97	52.09	42.27	67.65	77.78	15.0%
1. Beverages & Tobacco	23.88	29.65	31.91	32.06	41.05	52.86	45.38	53.16	17.1%
6. Manufactured Goods Classified Chiefly by Material	22.66	22.23	16.11	13.95	17.65	36.14	31.29	23.04	-26.4%
8. Miscellaneous Manufactured Articles	20.57	27.47	13.45	15.38	26.97	28.30	31.55	59.56	88.8%
INTERMEDIATE GOODS	41.09	49.59	59.02	33.04	64.33	71.22	118.92	66.63	-44.0%
2. Crude Materials, Inedible except Fuels	1.10	1.40	3.48	2.09	3.55	5.32	13.63	2.97	-78.2%
3. Mineral Fuels, Lubricants and Related Materials	35.10	43.90	49.96	26.80	54.71	56.34	84.42	49.01	-41.9%
4. Animal and Vegetable Oils, Fats and Waxes	0.13	0.01	0.23	0.03	0.00	0.00	0.01	0.01	40.1%
5. Chemicals and Related Products	4.76	4.28	5.35	4.12	6.07	9.56	20.86	14.63	-29.8%
CAPITAL GOODS	79.49	90.84	36.68	32.67	49.06	61.89	77.84	82.11	5.5%
7. Machinery and Transport Equipment	73.44	85.55	34.34	30.61	46.65	57.42	73.64	80.04	8.7%
9. Miscellaneous	6.05	5.29	2.34	2.06	2.41	4.47	4.20	2.07	-50.6%
TOTAL	252.34	268.95	215.01	184.06	251.14	292.68	372.63	362.28	-2.8%

Source: Statistics Department

pre=preliminary

TRADE BALANCE BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(EC\$ MILLION) f.o.b prices

COMMODITY GROUP	2003	2004	2005	2006	2007	2008r	2009pre
CONSUMER GOODS	-377.44	-443.92	-494.55	-584.41	-509.42	-547.23	-429.82
0. Food & Live Animals	-130.36	-140.98	-149.09	-172.66	-187.70	-190.52	-180.14
1. Beverages & Tobacco	-6.68	-8.34	-10.06	-7.72	-10.01	-20.56	-5.20
6. Manufactured Goods Classified Chiefly by Material	-123.65	-145.57	-165.74	-231.75	-147.10	-179.15	-147.37
8. Miscellaneous Manufactured Articles	-116.76	-149.03	-169.66	-172.28	-164.62	-156.99	-97.10
INTERMEDIATE GOODS	-151.78	-176.64	-246.25	-255.57	-358.85	-414.04	-261.25
2. Crude Materials, Inedible except Fuels	-19.73	-20.50	-29.41	-35.16	-24.28	-13.69	-21.84
3. Mineral Fuels, Lubricants and Related Materials	-64.77	-80.35	-132.45	-126.55	-253.56	-319.24	-156.98
4. Animal and Vegetable Oils, Fats and Waxes	-1.77	-2.15	-3.61	-3.50	-3.69	-4.95	-6.68
5. Chemicals and Related Products	-65.51	-73.65	-80.77	-90.35	-77.32	-76.15	-75.75
CAPITAL GOODS	-160.51	-165.66	-221.21	-315.52	-301.62	-167.09	-162.82
7. Machinery and Transport Equipment	-165.57	-167.83	-222.97	-317.31	-305.43	-162.75	-156.35
9. Miscellaneous	5.06	2.17	1.76	1.79	3.81	-4.34	-6.47
TOTAL	-689.73	-786.22	-962.00	-1,155.49	-1,169.90	-1,190.38	-856.73

Source: Government Statistics Department

pre=preliminary

r=revised

BALANCE OF PAYMENTS
(EC\$Millions)

	2004r	2005	2006	2007	2008r	2009pre
CURRENT ACCOUNT	-241.28	-411.17	-766.59	-767.26	-935.88	-433.89
Goods	-679.59	-889.25	-1,089.78	-1,102.17	-1,185.59	-724.89
Merchandise	-724.23	-955.70	-1,155.50	-1,169.94	-1,259.57	-806.59
Repair on goods	0.02	0.02	0.03	0.02	0.02	0.02
Goods procured in ports by carriers	44.62	66.43	65.69	67.75	73.96	81.68
Services	587.03	638.84	441.29	474.25	399.93	442.27
Transportation	-131.82	-140.00	-158.94	-171.25	-205.11	-157.11
Travel	774.48	850.28	657.14	720.09	717.41	689.68
Insurance Services	-18.87	-20.79	-26.40	-22.16	-31.38	-22.18
Other Business Services	-28.55	-47.98	-25.91	-39.71	-68.70	-56.55
Government Services	-8.21	-2.67	-4.60	-12.72	-12.29	-11.57
Income	-186.27	-195.78	-150.45	-175.98	-194.06	-186.45
Compensation of Employees	0.36	0.46	0.30	0.51	0.54	0.52
Investment Income	-186.63	-196.24	-150.75	-176.49	-194.60	-186.97
Current Transfers	37.55	35.02	32.35	36.64	43.84	35.18
General Government	-0.50	-3.34	-1.21	7.53	10.54	10.21
Other Sectors	38.05	38.36	33.56	29.11	33.30	24.97
CAPITAL AND FINANCIAL ACCOUNT	296.27	345.56	866.31	875.43	914.75	541.03
CAPITAL ACCOUNT	9.32	14.41	30.70	13.14	29.38	41.69
Capital Transfers	9.32	14.41	30.70	13.14	29.38	41.69
Acquisition & Disposition of Non-Produced, Non-Financial Assets	0.00	0.00	0.00	0.00	0.00	0.00
FINANCIAL ACCOUNT	286.94	331.15	835.61	862.29	885.37	499.34
Direct Investment	206.60	211.23	631.62	638.86	435.27	422.44
Portfolio Investment	43.98	64.92	-8.00	1.27	-25.81	-8.21
Other Investments	36.36	55.00	211.99	222.16	475.91	85.11
Public Sector Loans	45.40	20.20	64.02	21.32	-25.53	53.10
Commercial Banks	53.97	66.50	174.00	216.60	466.19	-11.89
Other	-63.01	-31.70	-26.03	-15.76	35.25	43.90
ERRORS AND OMISSIONS	-12.39	-20.72	63.45	58.16	8.36	58.35
OVERALL BALANCE	67.38	-44.89	36.27	50.01	-29.49	48.79
FINANCING	-67.38	44.89	-36.27	-50.01	29.49	-48.79
Change in SDR Holdings	0.00	0.00	0.00	0.00	0.00	0.00
Special Drawing Rights	0.00	0.00	0.00	0.00	0.00	-20.92
Change in Reserve Position with IMF	0.00	0.00	0.00	0.00	0.00	0.00
Change in Government Foreign Assets	1.51	1.71	12.31	1.31	0.00	0.00
Change in Imputed Reserves	-68.89	43.18	-48.58	-51.32	29.49	-27.87

Source: Eastern Caribbean Central Bank

pre=preliminary

r=revised

ESTIMATED MID-YEAR POPULATION AND VITAL STATISTICS

POPULATION ESTIMATES	2000	2001	2002	2003	2004	2005	2006	2007pre	2008e	2009e
ESTIMATES	155,996	157,898	159,133	160,620	162,434	164,330	166,387	168,338	170,331	172,370
LIVE BIRTHS										
Male	1,406	1,405	1,330	1,270	1,243	1,137	1,164	1,187	1,233	1220
Female	1,498	1,383	1,268	1,216	1,141	1,161	1,045	1,066	1,106	1130
Total	2,904	2,788	2,598	2,486	2,384	2,298	2,209	2,253	2,339	2350
of unmarried parents	2,493	2,369	2,229	2,111	2,035	1,978	1,906	1,944	2,012	2,021
Birth rate (per 1000 of pop.)	18.60	17.70	16.30	15.50	14.68	13.98	13.59	13.04	13.00	13.63
STILL BIRTHS										
Male	23	13	27	16	16	15	26	22	27	20
Female	18	19	24	21	23	16	7	19	23	15
Total	41	32	51	37	39	31	33	41	50	35
DEATHS										
Male	508	531	512	584	598	627	562	609	713	710
Female	433	467	448	462	516	483	457	494	578	573
Total	941	998	960	1,046	1,114	1,110	1,019	1,103	1,291	1283
of which infants under one year										
Male	21	16	17	16	22	30	22	31	30	23
Female	17	21	19	21	23	19	27	24	29	22
Total	38	37	36	37	45	49	49	55	59	45
Death Rate	6.0	6.3	6.0	6.5	6.9	6.8	6.1	6.6	7.6	7.4
Infant Mortality Rate	13.1	13.3	13.9	14.9	18.9	21.3	22.2	24.4	25.2	19.1
MARRIAGES	655	513	500	540	542	641	650	680	720	610
DIVORCES	49	76	45	113	131	135	125	145	151	175

Source: Government Statistics Department

e=estimated

pre=preliminary

ESTIMATED MID - YEAR POPULATION BY SEX and AGE GROUP

GROUP	2006e			2007e			2008pre			2009pre		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
0-4	7,165	7,217	14,382	8,883	8,417	17,300	7,599	7,363	14,962	7,808	7,536	15,344
5-9	7,488	7,513	15,001	6,821	7,056	13,877	6,670	6,791	13,461	6,514	6,674	13,188
10-14	8,703	8,528	17,231	8,547	8,392	16,939	8,300	8,248	16,548	8,047	8,058	16,105
15-19	8,752	8,893	17,645	8,719	8,731	17,450	8,773	8,731	17,504	8,735	8,651	17,386
20-24	8,020	8,292	16,312	8,296	8,677	16,973	8,416	8,756	17,172	8,553	8,877	17,430
25-29	6,751	7,061	13,812	6,905	7,119	14,024	7,175	7,448	14,623	7,422	7,692	15,114
30-34	6,156	6,588	12,744	6,262	6,766	13,028	6,367	6,766	13,133	6,469	6,848	13,317
35-39	5,686	6,106	11,792	5,719	6,101	11,820	5,776	6,220	11,996	5,895	6,345	12,240
40-44	5,460	5,844	11,304	5,569	5,992	11,561	5,626	6,019	11,645	5,644	6,065	11,709
45-49	4,437	4,651	9,088	4,735	4,970	9,705	4,917	5,223	10,140	5,107	5,434	10,541
50-54	3,426	3,342	6,768	3,599	3,549	7,148	3,798	3,753	7,551	3,988	3,990	7,978
55-59	2,529	2,677	5,206	2,703	2,783	5,486	2,829	2,861	5,690	2,977	2,980	5,957
60-64	1,926	2,230	4,156	1,979	2,316	4,295	2,062	2,375	4,437	2,142	2,417	4,559
65-69	1,658	1,905	3,563	1,681	1,937	3,618	1,648	1,954	3,602	1,662	1,985	3,647
70-74	1,442	1,634	3,076	1,455	1,699	3,154	1,439	1,681	3,120	1,410	1,667	3,077
75-79	925	1,075	2,000	998	1,170	2,168	1,018	1,206	2,224	1,034	1,242	2,276
80+	1,155	1,603	2,758	1,116	1,564	2,680	1,065	1,458	2,523	1,058	1,444	2,502
TOTAL	81,679	85,159	166,838	83,987	87,239	171,226	83,478	86,853	170,331	84,465	87,905	172,370

Source: Government Statistics Department

pre =preliminary

e=estimated

ESTIMATED MID-YEAR POPULATION BY DISTRICT

Administrative Areas	2000	2001	2002	2003	2004r	2005pre	2006e	2007e	2008e	2009e
Castries	62,967	64,404	64,957	65,565	66,365	67,286	68,209	69,928	69,731	70,596
Vieux Fort	14,833	14,757	14,904	15,130	15,409	15,675	15,942	16,629	16,723	17,097
Soufriere	9,075	7,665	7,706	7,759	7,824	7,930	8,037	8,296	8,103	8,183
Micoud	17,708	16,051	16,143	16,267	16,407	16,599	16,794	17,215	16,991	17,120
Dennerly	12,966	12,767	12,876	12,997	13,105	13,279	13,458	13,843	13,711	13,845
Anse-la-Raye	6,356	6,071	6,136	6,215	6,298	6,364	6,468	6,578	6,567	6,642
Canaries	1,935	1,787	1,789	1,812	1,835	1,874	1,920	1,945	1,984	2,019
Laborie	8,861	7,365	7,414	7,458	7,539	7,618	7,705	7,869	7,753	7,816
Gros-Islet	13,972	20,892	21,034	21,207	21,370	21,643	21,929	22,519	22,333	22,574
Choiseul	7,323	6,139	6,174	6,210	6,282	6,319	6,376	6,404	6,435	6,478
Total	155,996	157,898	159,133	160,620	162,434	164,587	166,838	171,226	170,331	172,370

Source: Government Statistics Department

pre -preliminary

r-revised

e-estimated

**ST. LUCIA PUBLIC SCHOOLS
CXC GENERAL AND TECHNICAL
PROFICIENCY ENTRIES AND RESULTS BY SUBJECT: 2009**

SUBJECT	General and Technical		
	No. Sat	No. Pass	Pass Rate (%)
Agricultural Science (Single Award)	287	259	90
Agricultural Science (Double Award)	142	120	85
Biology	414	286	69
Caribbean History	197	123	62
Chemistry	286	222	78
Clothing and Textiles	147	114	78
Electrical and Electronic Technology	62	50	81
Economics	62	55	89
English A	2,542	1,641	65
English B (Literature)	201	112	56
Food and Nutrition	542	488	90
French	522	337	65
Geography	293	144	49
Home Economics Management	19	14	74
Integrated Science	682	618	91
Mathematics	2,463	1,022	42
Music	9	6	67
Office Administration	599	496	83
Physics	274	205	75
Principles of Accounts	511	370	72
Principles of Business	1,309	1,067	82
Social Studies	1,580	1,339	85
Spanish	506	348	69
Technical Drawing	300	227	76
Theatre Arts	32	25	78
Visual Arts	112	84	76
Electronic Document Preparation and Management	328	289	88
Physical Education and Sports General	110	107	97
Human and Social Biology	623	524	84
Building Technology (Construction)	181	141	78
Building Technology (Woods)	50	37	74
Information Technology	638	539	84
Mechanical Engineering Technology	6	6	100
Total	16,029	11,415	72

Source: Ministry of Education

ANALYSIS OF SCHOOLS, PUPILS AND TEACHERS BY PRIMARY SCHOOLS

ACADEMIC YEAR	No.of Schools	Number of Pupils			Number of Teachers		
		Male	Female	TOTAL	Male	Female	TOTAL
1992/93	85	16,456	15,472	31,928	203	971	1,174
1993/94	82	16,179	15,439	30,486	169	969	1,138
1994/95	84	15,986	15,208	31,194	195	985	1,180
1995/96	86	16,004	15,368	31,372	195	944	1,139
1996/97	84	16,159	15,389	31,548	213	962	1,175
1997/98	84	16,111	15,326	31,437	220	948	1,168
1998/99	82	14,393	14,232	29,631	176	959	1,135
1999/00	82	14,991	13,984	28,975	171	910	1,081
2000/01	82	14,991	13,627	28,618	180	872	1,052
2001/02	82	14,588	13,367	27,955	170	892	1,062
2002/03	81	14,323	12,852	27,175	158	899	1,057
2003/04	78	13,522	12,151	25,673	153	886	1,039
2004/05	78	13,193	11,816	25,009	151	873	1,024
2005/06	78	12,559	11,410	23,969	154	853	1,007
2006/07	75	10,947	10,382	21,329	118	801	919
2007/08	75	10,255	9,909	20,164	118	804	922
2008/2009	75	9,833	9,454	19,287	123	828	951

Source: Ministry of Education

ANALYSIS OF SCHOOLS, PUPILS AND TEACHERS BY SECONDARY SCHOOLS

Academic Year	No. of pupils				No. of Teachers		
	Number of. schools	Male	Female	TOTAL	Male	Female	TOTAL
1993/94	14	4,193	5,528	9,721	249	323	572
1994/95	14	4,435	5,755	10,190	279	340	619
1995/96	15	4,431	5,883	10,314	247	373	620
1996/97	15	4,870	6,212	11,082	247	385	632
1997/98	15	5,050	6,490	11,540	255	375	630
1998/99	16	5,406	6,441	11,847	264	376	640
1999/00	18	5,367	7,163	12,530	253	392	645
2000/01	18	5,544	7,194	12,738	256	422	678
2001/02	18	5,488	7,255	12,743	256	454	710
2002/03	18	5,469	7,186	12,655	261	445	706
2003/04	19	5,659	7,272	12,931	256	474	730
2004/05	19	5,745	7,070	12,815	267	463	730
2005/06	19	5,800	7,165	12,965	265	473	738
2006/07	23	6,854	7,724	14,578	294	561	855
2007/08	23	7,588	7,939	15,527	308	616	924
2008/2009	23	7,763	7,990	15,753	309	643	952

Source: Ministry of Education

CAMBRIDGE ADVANCED LEVEL EDUCATION PASS RATE

Institution	% Pass Rate (Grades A-E)							
	2002	2003	2004	2005	2006	2007	2008	2009
Sir Arthur Lewis Community College (SALCC)	75.30	81.3	79.76	79.31	80.41	81.72	84.36	79.96
Vieux Fort Comprehensive Sec. Sch. (VFCSS)	76.90	70.76	65.8	69.5	83.14	67.52	66.12	61.7

Source: Ministry of Education

**GOVERNMENT RECURRENT EXPENDITURE ON EDUCATION
(EC\$ Millions)**

Head Title	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08r	2008/09
Early Childhood Educ.	0.39	0.36	0.27	0.36	0.45	0.45	0.53	1.91	1.82	1.83
Special Education	1.31	1.45	1.35	1.49	1.52	1.65	1.64	1.79	1.83	2.26
Primary Education	42.13	43.32	45.96	45.28	44.4	46.20	46.12	49.59	49.39	49.46
Secondary Education	28.53	28.41	30.44	32.29	32.13	34.29	35.81	39.25	43.77	50.66
Tertiary Education	13.81	13.15	13.75	12.86	12.65	12.50	14.09	13.56	13.56	13.86
Adult Education	0.65	0.63	0.58	0.86	0.85	0.80	0.66	0.65	0.67	0.62
Total	86.82	87.32	92.35	93.14	92.00	95.89	98.85	106.75	111.04	118.69

Source: Ministry of Finance

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