

# ECONOMIC & SOCIAL REVIEW

2013



## *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

APD	Air Passenger Duty
BAICO	British American Insurance Company Ltd.
CARICOM	Caribbean Community and Common Market
CDB	Caribbean Development Bank
CEE	Caribbean Entrance Examination
CFL	Consolidated Foods Limited
CLICO	Colonial Life Insurance Company Ltd.
CPI	Consumer Price Index
CSEC	Caribbean Secondary Education Certificate
CWC	Cricket World Cup
ECCB	Eastern Caribbean Central Bank
ECCU	Eastern Caribbean Currency Union
EU	European Union
FY	Fiscal Year
GCE	General Certificate of Education
GDP	Gross Domestic Product
HAT	Hotel Accommodation Tax
HHI	Herfindahl-Hirschman Index
HIPC	Heavily Indebted Poor Countries
IMF	International Monetary Fund
KWh	Kilowatts
LPG	Liquefied Propane Gas
LUCELEC	Saint Lucia Electricity Services Limited
MDRI	Multilateral Debt Relief Initiative
MST	Minimum Standards Test
NIC	National Insurance Corporation
NIPRO	National Insurance Property Development and Management Company
PAYE	Pay As You Earn
RGSM	Regional Government Securities Market
SALCC	Sir Arthur Lewis Community College
SLASPA	Saint Lucia Air and Sea Ports Authority
US	United States
UK	United Kingdom
VAT	Value Added Tax
WACD	Weighted Average Cost of Debt
WASCO	Water and Sewerage Company Inc.
WTI	West Texas Intermediate

<b>Area</b>	(Square ml).....238.0
	(Square km).....616.0
<b>Habitable Area</b>	(Square ml).....207.9
	(Square km).....539.1

	<b>Revised 2012</b>	<b>Prelim. 2013</b>	<b>Change</b>
<b>POPULATION AND DEMOGRAPHICS</b>			
Population (resident)	169,115	170,745	1.0%
Population Density <sup>1</sup> - Per sq. ml	813.4	821.3	1.0%
- Per sq. km	313.7	316.7	1.0%
<b>GDP at Basic Prices</b>			
Constant Prices (EC\$ Millions)	2,530.6	2,473.3	-2.3%
of which: - Agriculture	76.6	76.8	0.3%
- Hotels and Restaurants	250.6	262.0	4.7%
Rate of Growth	-1.3%	-2.3%	
<b>GDP per capita(US\$)</b>	6,673.7	6,653.4	-0.3%
<b>CENTRAL GOVERNMENT FISCAL OPERATION<sup>1</sup></b>			
	<b>FY 12/13 (\$M)</b>	<b>FY 13/14 (\$M)</b>	<b>Change</b>
Total Revenue & Grants	881.7	917.9	4.1%
Current Revenue	812.9	867.8	6.7%
Total Expenditure	1,210.2	1,126.7	-6.9%
Current Expenditure	865.4	868.8	0.4%
Capital Expenditure	344.8	258.0	-25.2%
Current Balance	-52.6	-1.0	-98.0%
Overall Balance	-328.6	-208.8	-36.4%
<b>DEBT</b>			
Public Debt (EC\$ Millions)	2,531.3	2,656.2	4.9%
of which; External Debt (EC\$ Millions)	1,167.3	1,313.1	12.5%
<b>Debt Ratios</b>			
Central Government Debt Service/Current Revenue	26.8%	23.0%	
Public Debt/GDP	72.1%	73.6%	
of which: External Debt /GDP	33.2%	36.4%	

<b>MONEY AND CREDIT (EC\$ Millions)</b>	<b>2012</b>	<b>2013</b>	<b>Change</b>
Total Deposits	3,721.5	3,707.0	-0.4%
Money Supply (M1)	701.0	695.4	-0.8%
Money Supply (M2)	2,798.5	2,853.2	2.0%
Credit to Public Sector	409.4	695.6	69.9%
Credit to Private Sector	4,084.6	4,051.4	-0.8%
<b>Bank Credit By Sector:</b>			
Agriculture	28.4	27.1	-4.3%
Manufacturing, Mining and Quarrying	107.1	96.7	-9.7%
Tourism	774.0	696.8	-10.0%
Distributive Trades	322.6	311.6	-3.4%
Personal	1,556.6	1,568.0	0.7%
Transport	88.0	80.3	-8.8%
Public Utilities	63.7	54.5	-14.4%
Construction and Land Development	366.3	366.8	0.1%
Public Administration (Gov't Services)	237.6	242.1	1.9%
Professional and Other Services	808.0	895.8	10.9%
<b>Total Credit</b>	<b>4,434.3</b>	<b>4,410.6</b>	<b>-0.6%</b>
<b>AGRICULTURE</b>			
Banana Exports to UK (tonnes)	12,126	12,202	0.6%
Banana Revenue to UK(EC\$ Millions)	21.1	21.1	0.0%
<b>TOURISM</b>			
Total Visitor Arrivals	931,239	960,617	3.2%
of which: - Stay-over Tourist	306,801	318,626	3.9%
- Excursionists	10,371	8,227	-20.7%
- Cruise Ship Arrivals	571,894	594,118	3.9%
- Yacht Passenger Arrivals	42,173	39,646	-6.0%
<b>MERCHANDISE FOREIGN TRADE (EC\$ Millions)</b>			
Imports (c.i.f. value)	1,813.9	1,675.1	-7.6%
<b>PRICES AND UNEMPLOYMENT</b>			
Inflation Rate (period average)	4.2%	1.5%	
Unemployment Rate	21.4%	23.3%	
<b>RATE OF EXCHANGE (US\$)</b>			
	EC\$2.70	EC\$2.70	



# CHAPTER ONE

## EXTERNAL ECONOMIC DEVELOPMENTS

### International

Led by growth in emerging and developing economies, world output expanded at a decelerated pace of 3.0 percent in 2013, notwithstanding increased momentum in the second half of the year. This reflected slowdowns in both emerging & developing economies and advanced economies of 4.7 percent and 1.3 percent respectively. In some countries, tightening financial conditions and fiscal policies, structural factors and supply-side constraints tempered the recovery from the economic contraction of 2009 associated with the Great Recession. Inflationary pressures continued to ease in the global economy, owing to lower non-oil commodity prices. During 2013, there was a pick-up in financial markets and global foreign investment flows rebounded, fully reversing the decline in 2012.

*Table 1: Selected Global Economic Indicators*

Country	Growth (%)					Inflation (%)				
	2009	2010	2011	2012	2013	2009	2010	2011	2012	2013
<b>World</b>	-0.4	5.2	3.9	3.2	3.0	2.5	3.6	4.8	4.0	3.8
<b>Advanced Economies</b>	-3.2	3.0	1.6	1.4	1.3	0.1	1.5	2.7	2.0	1.4
US	-3.1	2.4	1.8	2.8	1.9	-0.3	1.6	3.1	2.1	1.5
Euro Area	-4.4	2.0	1.4	-0.7	-0.5	0.3	1.6	2.7	2.5	1.3
UK	-4.0	1.8	0.9	0.3	1.8	2.1	3.3	4.5	2.8	2.6
Canada	-2.8	3.2	2.6	1.7	2.0	0.3	1.8	2.9	1.5	1.0
Japan	-5.5	4.7	-0.6	1.4	1.5	-1.3	-0.7	-0.3	0.0	0.4
China	9.2	10.4	9.3	7.7	7.7	-0.7	3.3	5.4	2.6	2.6
India	5.0	11.2	7.7	4.7	4.4	10.9	12.0	8.9	10.2	9.5

*Source: IMF World Economic Outlook (April 2014)*

Monetary policy in advanced economies was generally accommodative. Despite signs of rising domestic demand, inflationary pressures were contained, as output remained below potential. Economic activity in the *United States* slowed amid strong fiscal consolidation, tighter financial conditions in the second half of the year and the temporary shutdown of the federal government following the failure to raise the debt ceiling towards year-end. The political gridlock adversely affected business and

consumer confidence, despite the uptick in the housing market. The slack in the economy resulted in moderated inflation while the unemployment rate continued to fall mainly due to lower labour force participation. Economic activity in *Canada* remained modest in 2013 due to tepid export growth and private consumption. Weakening business investments, fiscal consolidation and the cooling-off of the housing market (linked to high household debt) weighed on growth.

There were signs of improvement in the **UK** economy, buoyed by easier credit conditions and increased business and consumer confidence. However, the *Euro Area* remained in recession for the second consecutive year. Growth, though uneven across countries, was broadly on a path to recovery, as policy actions reduced risks and stabilized financial markets. Export growth was restrained by the deceleration in emerging economies while uncertainty, high unemployment and continued deleveraging by both the public and private sectors contained demand.

Financial conditions were generally supportive of growth in Asia, while weaker demand from **China**, supply constraints and lower capital inflows were inhibiting factors. Growth in *Japan* gained momentum in 2013, reflecting fiscal stimulus and monetary easing which has boosted private consumption, investments and asset prices. The depreciation of the yen contributed to higher external demand. Following a slowdown in the first half, activity in *China* rebounded in the second half due to a pick-up in investment, resulting in an unchanged growth rate in 2013. This also reflected attempts by policy makers to refrain from further stimulation of the economy in order to achieve more balanced and sustainable growth. Despite supply bottlenecks, activity in *India* expanded due to strong growth in agricultural production associated with a favourable monsoon season and higher export growth. Monetary tightening curtailed domestic demand while food prices exerted upward pressure on inflation.

In other emerging and developing economies, such as Russia, financial conditions tightened in the second half of the year, following the announcement by the US Federal Reserve of its tapering of quantitative easing measures. Domestic demand was weaker

than expected, on account of policy and/or political uncertainty, resulting in slower growth.

## Regional

Preliminary indicators suggest that most countries in the region showed signs of recovery in economic growth, albeit amidst persistent fiscal deficits, high unemployment, unsustainable debt levels and widening trade deficits. Bank lending and private spending further tightened in most countries as the private sector contracted, further depressing efforts towards economic recovery.

Country	GDP Growth		Inflation (end of period)		Unemployment		Fiscal Balance (% GDP)		Debt to GDP		External Current Account (% GDP)	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
<b>Barbados</b>	0.0	-0.7	2.4	2.2	11.6	11.7*	-8.0	-9.6	85.8	92.0	-10.1	-11.4
<b>Guyana</b>	4.8	4.8	2.4	3.5	n.a	16.3	-4.5	-5.2	64.3	63.9	-13.4	-16.5
<b>Jamaica(FY)<sup>1</sup></b>	-0.7	0.8	9.1	10.5**	14.5	15.4***	-4.5	-0.6	146.2	138.3	-12.4	-10.0
<b>Trinidad</b>	1.2	1.6	7.2	4.0	4.9	4.8	-1.1	-2.5	39.3	33.9	10.1	8.8

*\*As of September 2013; \*\*As of October 2013; \*\*\* As of July 2013*  
*Source: IMF Reports*

*Barbados* continued to experience economic stagnation since the global financial crisis. Real GDP contracted in 2013 due to a sharp reduction in construction activity associated with low foreign investments and a modest decline in the tourism sector. Inflationary pressures subsided further while unemployment remained above 11.0 percent, despite short term employment programmes. However, rising public debt led to credit downgrades and the widening fiscal deficit prompted the announcement of public sector job losses in late 2013 as part of the adjustment towards fiscal consolidation. International reserves fell from the equivalent of approximately 19.5 weeks of imports in 2012 to 15.0 weeks at the end of 2013, putting further pressure on the exchange rate peg.

<sup>1</sup> FY refers to Fiscal Year 2012/2013 and 2013/2014



Economic activity in *Guyana* continued to expand for the seventh consecutive year, underpinned by strong growth in construction, agriculture and gold mining. This performance is attributed in part to structural reforms, in particular the implementation of the value added tax (VAT), favorable commodity prices, significant inflows of foreign direct investment and debt relief under the Heavily Indebted Poor Countries Initiative (HIPC) and Multilateral Debt Relief Initiative (MDRI). These factors contributed to lower public debt levels and sustained poverty reduction. However, foreign exchange reserves fell while the dollar remained stable.

In *Jamaica*, the gradual economic recovery from the global crisis and hurricane Sandy continued and was supported by improved activity in tourism, agriculture and mining. Depreciation of the Jamaican dollar by 14.6 percent and higher administered prices led to increased inflation. Successful debt restructuring and notable progress on the IMF adjustment programme resulted in improved fiscal and debt dynamics and credit rating upgrades. Net international reserves fell while gross reserves amounted to 3 months of imports at the end of 2013.

Growth in *Trinidad and Tobago* resumed in 2013 due to an upturn in construction activity as well as a rebound in manufacturing, particularly from a recovery in cement production, notwithstanding a contraction in oil production due to continued maintenance works during the year. Declining revenues, increases in subsidies and transfers, higher capital spending and wage settlements contributed to the worsening fiscal deficit and elevated public debt. However, the external position remains favorable, with an increase in reserves and a relatively stable exchange rate.

Growth in the *ECCU* region is estimated to have improved to 0.7 percent in 2013 amidst high unemployment, large fiscal deficits, growing public debt and fragilities in the financial sector as recovery from the global financial crisis continued. Upturns in construction and tourism sectors in some member states as well as encouraging signs of a rebound in agriculture contributed to the performance in 2013. Notwithstanding, an overall increase in stay-over arrivals for the region, there were lower arrivals in Antigua

and Barbuda, Dominica, Grenada and St. Vincent and the Grenadines due to airlift challenges and high intra-regional travel costs. Inflationary pressures remained subdued, in line with international commodity prices. Despite cutbacks in capital spending in Dominica, Saint Lucia and Grenada, increased spending in Antigua and Barbuda coupled with wage increases in St. Vincent and the Grenadines, the ECCU's fiscal deficit widened from 2.4 percent of GDP in 2012 to an estimated 2.8 percent of GDP in 2013.

**Table 3: ECCU Macroeconomic Indicators 2013**

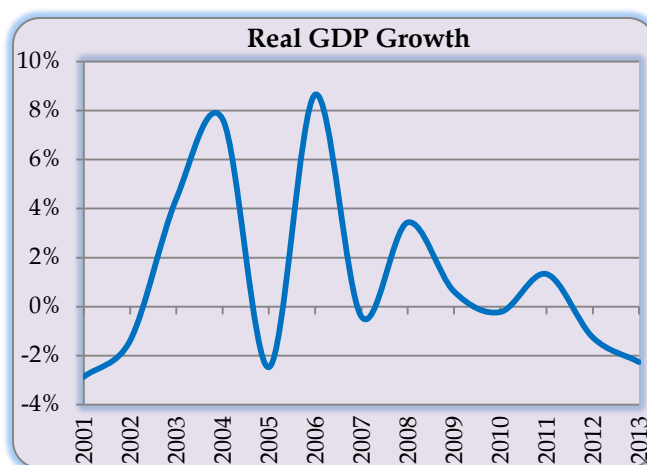
<b>Country</b>	<b>Real GDP Growth</b>	<b>Inflation (Period Avg)</b>	<b>Fiscal Balance (% of GDP)</b>	<b>External Current Account Balance (% of GDP)</b>	<b>Debt (% GDP)</b>
<b>Anguilla</b>	-0.9	3.2	-1.0	-17.2	30.8
<b>Antigua &amp; Barbuda</b>	0.6	1.1	-3.5	-16.6	92.2
<b>Dominica</b>	-0.7	-0.4	-6.9	-14.3	77.0
<b>Grenada</b>	1.9	0.0	-3.1	-25.5	100.4
<b>Saint Lucia</b>	-2.3	1.5	-5.8	-10.9	73.6
<b>St. Vincent &amp; the Grenadines</b>	2.8	0.8	-1.9	-29.0	76.5
<b>St. Kitts &amp; Nevis</b>	2.0	0.7	10.1	-8.4	101.3
<b>Montserrat</b>	-0.9	0.9	28.5	-41.7	3.8

Source: ECCB

# CHAPTER TWO

## SUMMARY OF DOMESTIC ECONOMIC DEVELOPMENTS

Notwithstanding the recovery in the global economy in 2013, economic activity in Saint Lucia remained sluggish. Preliminary estimates indicate that growth in the domestic economy contracted further in 2013 by 2.3 percent. Most of the productive sectors recorded declines in 2013 led by the construction and distributive trades sectors.



During the review period, there was a sharp decrease in construction activity, mainly reflecting significant declines in public investment and foreign direct investment related to hotel developments. Despite modest growth in residential construction, declines in commercial construction resulted in lower private sector construction. Similarly, the continued challenges faced by the manufacturing sector including declining demand for beverages, resulted in a notable contraction in the manufacturing sector in 2013.

By contrast, activity in the tourism sector expanded as total arrivals grew by 3.2 percent in 2013, owing to rebounds in both stay-over and cruise arrivals by 3.9 percent. These were occasioned by increases in airlift and cruise calls respectively. Visitor expenditure is estimated to have increased by 10.1 percent to \$1,763.7 million, led by the improved performance of the US market. Despite a marginal increase in banana production, value added in the agriculture sector remained broadly unchanged due to contractions in the livestock and fisheries sub-sectors.



Following the initial elevation after the introduction of the VAT which contributed to an inflation rate of 4.2 percent in 2012, the increase in consumer price subsided in 2013. The average rate of inflation was 1.5 percent in 2013, spurred by increases in prices of food and fuel. The deceleration was partly due to the downturn in overall economic activity, which dampened domestic demand. The average unemployment rate increased during 2013 to 23.3 percent, from 21.4 percent in 2012.

Financial sector stress remained elevated in 2013 with continued increases in non-performing loans and related provisioning, which impacted negatively on profits. Liquidity in the commercial banking system eased slightly as the loans to deposit ratio fell to 117.9 percent while interest rates on both deposits and loans dipped. Total commercial bank credit was down by 0.5 percent, notwithstanding growth in credit for home construction and renovation growing by 3.1 percent. Deposit liabilities of commercial banks fell by 0.4 percent reflecting a large decline in time deposits.

The fiscal performance of the central government improved with a reduction in the overall deficit to \$208.8 million or 5.8 percent of GDP in 2013/14 from 9.2 percent in 2012/13. Total revenue and grants increased by 4.1 percent while total expenditure fell by 6.9 percent due to cutbacks in capital expenditure and slower growth in current expenditure. During 2013/14, the fiscal deficit was partly financed by sizeable drawdowns of government deposits at commercial banks. Consequently, the growth in the public debt slowed to 4.9 percent to \$2,656.2 million, equivalent to 73.6 percent of GDP at the end of 2013.

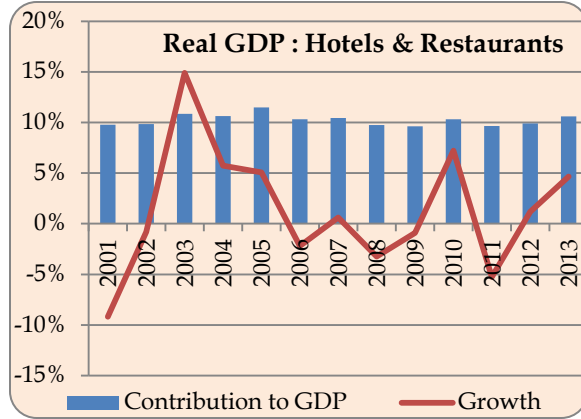
Reflecting reduced demand and the weakening of economic activity, domestic exports of goods dropped by 3.8 percent while imports fell by 7.6 percent, contributing to the narrowing the current account deficit to 10.9 percent of GDP. Developments in the external sector resulted in a 19.1 percent decline in Saint Lucia's share of imputed reserves at the ECCB to \$454.9 million at the end of 2013, equivalent to an import cover of roughly 3 months. The balance of payments is estimated to record an overall deficit of \$107.4 million, 3.0 percent of GDP.

# CHAPTER THREE

## REAL SECTOR DEVELOPMENTS

### TOURISM

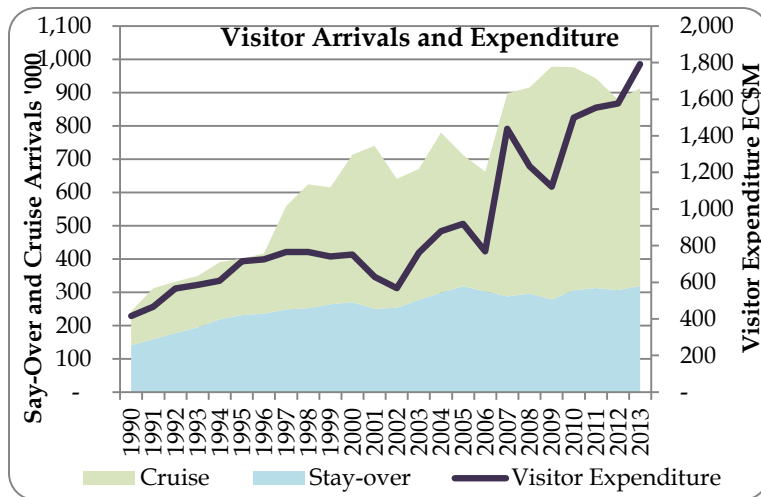
The tourism sector benefited from the continued economic recovery in source markets and additional airlift, particularly from the US. Preliminary estimates indicate that value added from the hotel sub-sector, as measured by movements in bednights, grew by 5.7 percent while the restaurant sub-sector expanded by 0.7 percent in 2013.



Following two consecutive years of decline, total visitor arrivals grew by 3.2 percent in 2013 to 960,617, reflecting a 3.9 percent increase in both stay-over and cruise arrivals. Visitor expenditure from stay-over and cruise arrivals is estimated to have increased by 10.3 percent and 4.1 percent respectively to a total of \$1,763.2 million.

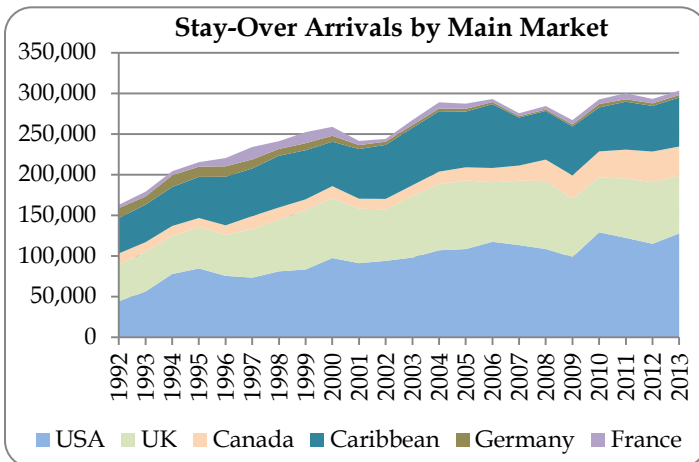
#### Stay-Over Arrivals

Stay-over arrivals rebounded from the declines of the past two years to record the highest number of visitors of 318,626 in 2013, owing to growth in the US and Caribbean markets. After contracting in 2011 and



2012, arrivals from the US rose by 11.5 percent in 2013, despite the loss of air services from American Eagle. This outturn was largely due to expanded airlift particularly from Delta, Jet Blue and the introduction of a weekly service from US Airways in July.

Sporting events, meetings and workshops contributed to a 7.9 percent increase in arrivals from the Caribbean, notwithstanding continued challenges in connectivity and high air-fares. In the review period, a 1.9 percent drop in visitors from the French West Indies was offset by a 15.6 percent increase in arrivals from CARICOM countries.



However, there was a 6.4 percent decrease in UK arrivals in 2013, occasioned by sharp reductions in airlift from both British Airways and Virgin Atlantic. In addition, this outturn was influenced by higher air-fares associated with a further increase in the air passenger

duty (APD) in April 2013. Arrivals from Canada also fell, for the first time in eleven years, by 4.6 percent in 2013, partly on account of reduced flights from Air Transat.

#### *Hotel Performance and Visitor Expenditure*

In tandem with increased stay-over arrivals and lengths of stay, the average hotel occupancy rates went up from 62.3 percent to 63.6 percent in 2013. Preliminary data point to a continued recovery in daily room rates at most properties, particularly the higher end hotels.

Stay-over visitor expenditure is estimated to have increased by 10.3 percent in 2013 to \$1,712.7 million, reflecting increased spending by all markets with the exception of the UK. This was primarily on account of higher spending by tourists from the US and the Caribbean, occasioned by increased daily spending and arrivals by both markets.

#### **Other Arrivals**

During 2013, there were several inaugural cruise calls into Saint Lucia, including the Norwegian Sun, Carnival Freedom, Amadea and Saga Sapphire. These new arrivals contributed to a 3.9 percent increase in cruise passenger arrivals, partly reversing the

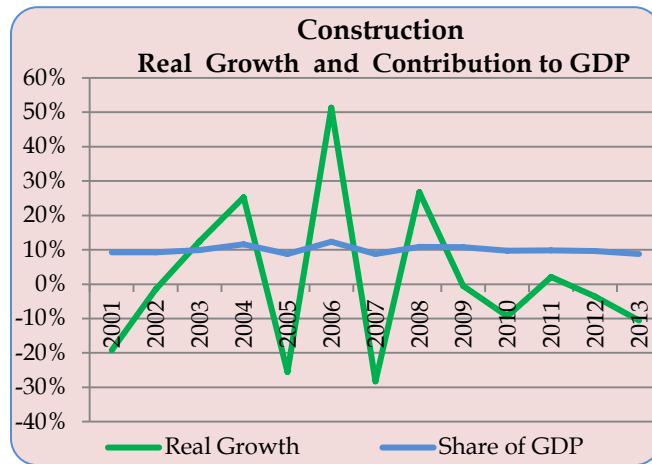


consecutive declines since peaking in 2009. Yacht passenger arrivals contracted by 6.0 percent for the first time since 2009 while the number of excursionist dropped by 20.7 percent.

## CONSTRUCTION

Preliminary indicators show that the downturn in the construction sector continued in

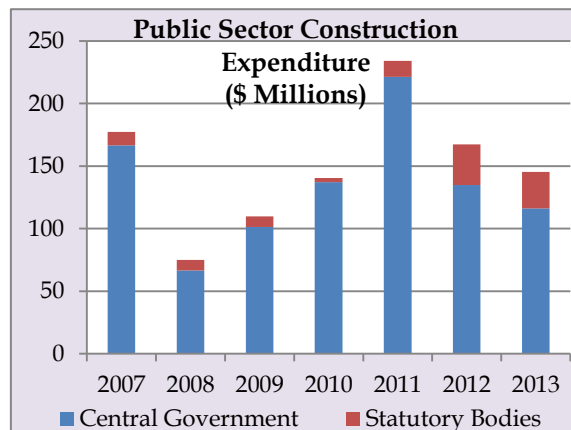
2013, on account of lower activity in both the public and private sectors. Value added in the sector is estimated to have declined further by 10.6 percent, resulting in a lower contribution to GDP from 9.6 percent in 2012 to 8.8 percent in 2013. Similarly, employment in the construction sector fell by 6.8 percent



to 5,714 persons. Nonetheless, activity in the construction sector was partly influenced and supported by reduced retail prices of key selected building materials under the government's construction stimulus package.

### Public Sector Construction

Preliminary data indicate that public sector construction expenditure decreased by 13.1 percent in 2013 to \$145.4 million. This reflected substantial declines in construction activity by both the central government and statutory bodies as well as in most sector categories.



#### Central Government

Central government construction

expenditure dropped by 13.9 percent to \$116.1 million in 2013. This was mainly as a result of lower spending on the health sector by \$25.7 million, owing to the winding

down of works on the new national hospital and slowdown on the St. Jude Hospital reconstruction.

<i>Table 4: Central Government Construction Expenditure</i> (\$ millions)		
	2013	2012
<b>Central Government , of which:</b>	<b>\$116.1</b>	<b>\$134.8</b>
Constituency Development Program	\$19.5	\$2.3
New National Hospital	\$17.0	\$34.0
Hurricane Tomas Emergency Recovery	\$9.8	\$6.4
Bridges & Culverts	\$8.0	\$4.6
Meat Processing Facility (Abattoir)	\$7.7	\$1.6
St.Jude Hospital Reconstruction	\$6.5	\$15.2
Disaster Recovery Programme	\$5.4	\$8.5
Reconstruction & Rehabilitation of Roads	\$4.0	\$8.7
Slope Stabilization	\$3.4	\$3.3
Community & Agri Feeder Roads	\$3.2	\$9.4

There was also a reduction in spending on road construction and rehabilitation by \$9.7 million which contributed significantly to the overall decline in government construction expenditure. This was due to the completions of works on the community and agri-feeder roads and the disaster recovery programme as well

as the cessation of works on the west coast road overlay. Notwithstanding, spending on road infrastructure which amounted to \$37.9 million, remained a priority and accounted for the largest share (32.6 percent) of the central government's construction expenditure.

Other notable reductions in spending were recorded for disaster mitigation, desilting of rivers & drains, establishment of human resource development centres, Conway relocation project and post hurricane rehabilitation works in the agriculture sector.

Reflecting largely grant funding by the government of the Republic of China (Taiwan), spending on community works more than doubled to \$20.9 million in 2013. This was driven by additional expenditure on the constituency development program.

#### *Statutory Bodies*

Construction expenditure by statutory bodies fell by 9.8 percent to \$29.4 million in 2013. A significant portion of this amount (\$23.0 million) was spent by the NIC on the

continuation of works on the Finance Administration building. Spending on physical infrastructure by SLASPA on the airports amounted to \$2.3 million while outlays by WASCO on water infrastructure totaled \$3.1 million. In early 2013, NIPRO undertook expenditure of \$0.9 million for completion works on the new Babonneau Police Station.

### **Private Sector Construction**

Construction in the private sector remained subdued as foreign direct investment continued to fall. Activity was concentrated on rehabilitation and expansion works to hotel plant, including the continuation of works at the Sugar Beach Viceroy Hotels and at Hotel Chocolat. During 2013, work commenced on the Dive Centre at Bonne Terre. Indications suggest that residential construction activity increased in 2013, buoyed by the construction stimulus program.

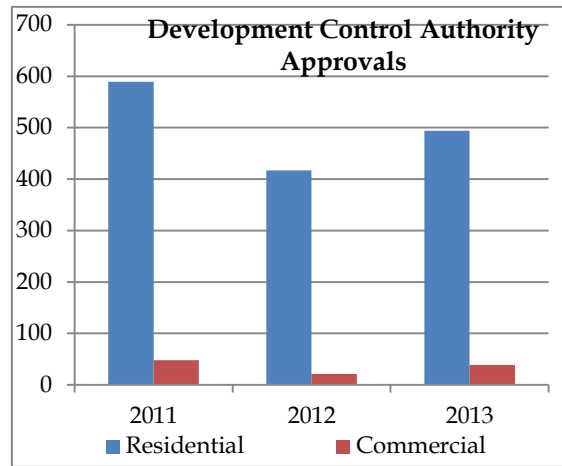
### **Indicators of Overall Construction Activity**

Mirroring the lull in activity due to completion of major projects, the value of imports of construction materials fell by 10.1 percent based on provisional data. Declines were recorded in every quarter in 2013 with the exception of the third quarter. The value of imports of cement and steel decreased by 10.4 percent and by 24.1 percent respectively. However, the cost of imports of prefabricated materials doubled on account of use for the ongoing construction of the Financial Administration building.

<i>Table 5: Value of Imports of Building Materials (\$ millions)</i>									
<b>Materials</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Wood and Wood Products</b>	52.0	64.2	45.4	43.9	37.2	44.8	50.1	40.7	40.9
<b>Sand</b>	3.8	3.0	3.0	0.6	0.4	3.1	3.8	2.7	0.1
<b>Cement</b>	18.6	27.7	24.3	27.9	24.4	22.8	21.3	24.0	21.5
<b>Prefabricated Materials</b>	2.6	11.8	3.8	12.1	5.8	5.0	2.1	2.2	4.5
<b>Steel</b>	14.8	19.8	15.8	30.8	15.4	9.0	15.7	11.6	8.8
<b>Other</b>	86.1	122.9	68.8	83.2	69.9	104.0	99.8	106.3	92.6
<b>TOTAL</b>	<b>177.8</b>	<b>249.4</b>	<b>161.1</b>	<b>198.4</b>	<b>153.1</b>	<b>188.7</b>	<b>192.8</b>	<b>187.3</b>	<b>168.4</b>

Preliminary data suggest that there was a modest increase in new credit to the construction sector, partly reflecting the impact of the construction stimulus package. Outstanding commercial bank credit for construction and land development remained

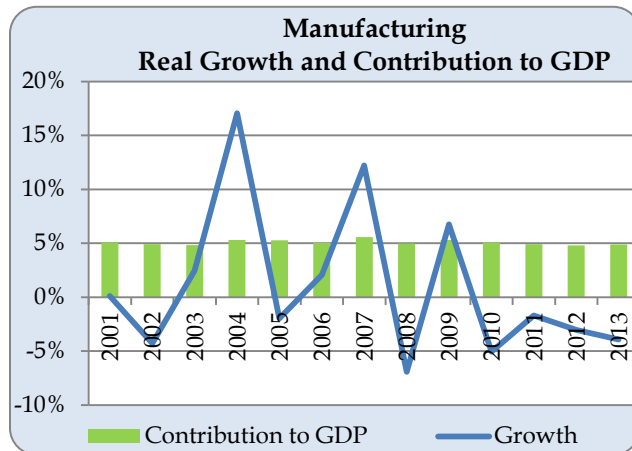
relatively unchanged while that of home construction and renovation increased by 3.1 percent in 2013, spurred by the various components of the construction stimulus package. Loans disbursed under the construction stimulus package totaled roughly \$28.7 million in 2013, \$17.4 million of which were for residential properties and \$11.3 million for commercial projects.



The number of building applications approved by the Development Control Authority during 2013 increased by 21.7 percent to 533. Of this, there were 494 applications for residential construction compared to 417 in 2012. There were 18 more approvals granted for commercial construction in 2013 compared to 2012.

## MANUFACTURING

The performance of the manufacturing sector remained sluggish in 2013, attributable to both weaker domestic and external demand. Domestic demand was constrained by the wider contraction in the economy coupled with higher retail prices. Value added is estimated to have contracted by 3.9 percent in 2013. Growth in the sector continued to be hampered by competitiveness issues, such as high input costs, including energy, labour and raw materials.



## Production

The value of total output in the manufacturing sector fell by 11.4 percent in 2013. This largely reflected a decline of 22.9 percent in revenue from the production of alcoholic beverages due to lower external and domestic sales. Demand from the Caribbean region and the UK was affected by economic conditions in those key markets and more intense competition from other suppliers. Expenditure cuts by local producers, prompted by financial constraints, also limited their ability to attract new clientele. Higher prices and increased unemployment weighed down on domestic demand during the review period. In addition, a notable decline of 38.5 percent in prefabricated metal products, related to lower construction activity, contributed to the drop in the value of total production.

<b>Sub-Sector</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
<b>Beverages</b>	140.10	123.91	144.91	139.25	107.42
<i>Alcoholic</i>	109.20	98.23	114.08	100.02	66.79
<i>Non-Alcoholic</i>	30.90	31.68	30.84	38.23	40.63
<b>Food</b>	51.73	52.78	56.48	59.28	63.52
<b>Fabricated Metal</b>	31.22	26.18	27.70	24.0	14.75
<b>Chemical Products</b>	25.44	24.53	24.27	26.82	27.01
<b>Paper and Paper Products</b>	29.37	24.88	22.33	21.73	20.91
<b>Electrical Products</b>	3.69	5.00	4.81	4.15	4.57
<b>Other</b>	39.82	47.60	47.15	46.74	47.05
<b>Total</b>	<b>321.37</b>	<b>310.90</b>	<b>328.64</b>	<b>321.90</b>	<b>285.26</b>

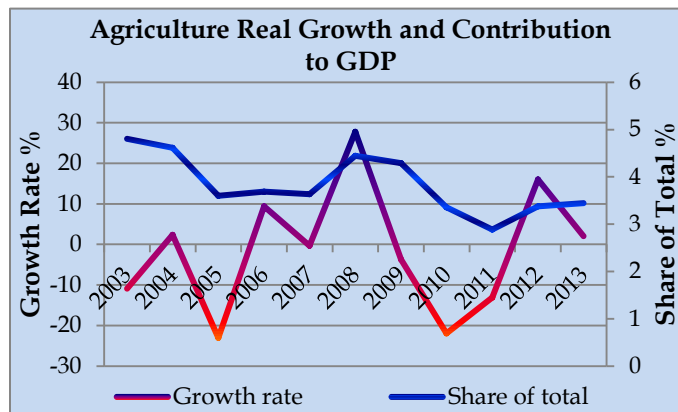
Similarly, the value of production of paper and paperboards fell by 3.8 percent in 2013, registering the fourth consecutive year of contraction. Notwithstanding a marginal improvement in the production of banana boxes, this outturn emanated largely from the decrease in the sale of commercial boxes, partly due to the reduction in exports of beverages.

In contrast, there was a 7.2 percent improvement in the performance of the food sub-sector reflecting increased sales by bakeries. Similarly, increased sales were recorded of non-alcoholic beverages, owing to higher demand for mineral water and soft drinks.

Output in the electrical sub-sector, the second largest contributor, rebounded and registered an increase in value by 10.2 percent due to increased purchases from the US market. Improved performance was also recorded in the production of chemicals, furniture, printing & publishing material and plastic products. However, the value of production of the remaining sectors, including rubber products, contracted in 2013.

## AGRICULTURE

Notwithstanding rising input prices and the adverse impact of the December 24<sup>th</sup> trough, it is estimated that the agriculture sector experienced marginal growth of 0.3 percent in 2013. This outturn reflected mixed performances of the various sub-sectors but was led by a substantial improvement in production of non banana crops. Employment in the sector fell by on average 5.5 percent during 2013, representing the loss of approximately 425 jobs.

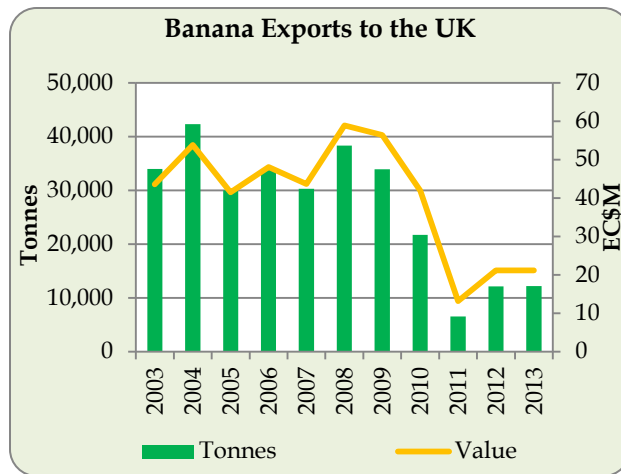


### Bananas

Banana production is estimated to have increased marginally over 2012, partly attributed to the continued efforts at combating the Black Sigatoka leaf spot disease and the continued post hurricane Tomas recovery. In 2013, banana exports to the United Kingdom recorded a marginal increase of 0.6 percent to 12,202 tonnes with relatively unchanged export revenue of \$21.1 million. Exports were constrained by quality issues which led to the weekly suspension of farmers not maintaining the rigorous standards for exports to the UK. This resulted in the number of actively trading farmers falling from 576 in 2012 to 529 in 2013.



Conversely, exports to the region showed a decreasing trend which is a consequence of



increased local demand. Preliminary data indicate that local supermarket banana purchases increased by 18.9 percent to 1.1 tonnes in 2013. Correspondingly, sales revenue to banana farmers grew by 13.4 percent to \$2.2 million in that period. Similarly, preliminary data suggest that hotel purchases of banana also

increased by 2.1 percent in 2013, while revenue from sales to the hotels declined by about 1.0 percent compared to 2012.

### Other Crops

Available data show that the volume of supermarket purchases of non-banana crops grew by 15.5 percent in 2013, owing to the ongoing support under CFL’s farmer programme. This resulted in an increase in revenue to farmers by 16.5 percent. In the review period, hotel purchases also increased by 19.6 percent over 2012 while revenue generated rose by 36.6 percent. This outcome was attributed to improved farmer relations with the hotels and supermarkets and favourable weather. However, growth in domestic consumption was partly offset by a decline in exports.

### Fisheries

Preliminary data show that output in the fisheries sub-sector declined by 4.1 percent in 2013. Declines were registered in landings of all fish species with the exception of flying fish and tuna. The resurgence of the flying fish species was partly linked to the disappearance of the Sargassum phenomenon which surfaced in the Caribbean in 2011. However, declines in other fish species was attributed to unfavorable environmental and marine conditions associated with climate change which affected the seasonality and availability of fish, particularly pelagic species. The Department of Fisheries reported a 4.5 percent reduction in the total number of fishing trips in 2013 to 30,811.

Furthermore, landings have been affected by reduced stock of fish arising out of illegal fishing practices. Notwithstanding the lower volume of fish landings, there was an increase in revenue earned of 2.3 percent to an estimated \$25.9 million.

### **Livestock**

The performance of the livestock sub-sector was characterized by mixed industry outturns and an overall contraction in activity by an estimated 9.4 percent. Higher costs of feed coupled with delays in receiving birds from suppliers were major contributors to the decline in livestock production. During the review period, there was a rise in the costs of feed by nearly \$4.00 per bag which caused some broiler farmers to downscale production and others to exit the industry. Notwithstanding, chicken production exceeded the levels recorded in 2012 by 13.4 percent to 1,642.9 tonnes with a commensurate increase in revenue. This was particularly driven by a recovery in the fourth quarter and reflected output by an additional major producer.

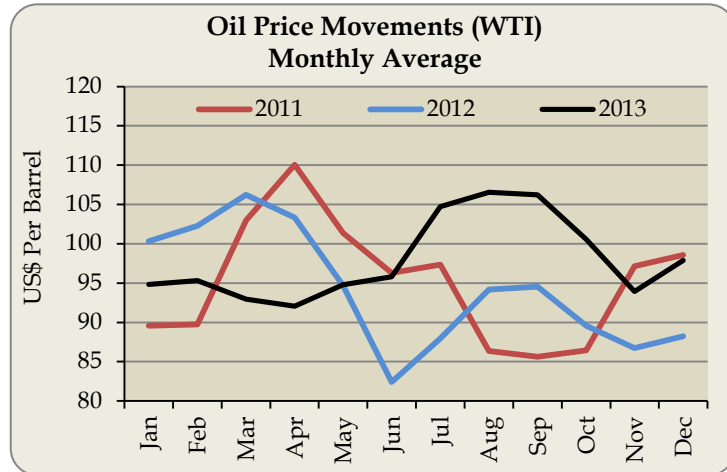
In contrast, pork production fell by 16.8 percent to 151.2 tonnes in 2013, due to a significant rise in the cost of feed. The average cost of a bag of feed increased from \$37.38 to approximately \$48.00, while the price of pork remained constant at a farm gate price of \$6 per pound. The high cost of rations coupled with a significant reduction in the availability of the traditional, complementary banana peel contributed to the exit of many small farmers. The number of recorded pork farmers dropped from over 400 at mid-point of 2012 to approximately 250 in November 2013 while the stock of sows decreased from approximately 3,000 to an estimated 1,534.

Preliminary data show that egg production declined by 3.2 percent in 2013 to 1.15 million dozen eggs while revenue generated dipped by 0.5 percent to \$7.1 million. This principally reflected a marked contraction in the last quarter which resulted in shortages in December.

# ENERGY

## Global Developments

During 2013, the interaction of supply and demand factors placed upward pressure on international oil prices, which weighed down on economic activity in oil importing countries such as Saint Lucia. World crude oil prices, as captured by the West Texas intermediate (WTI) US benchmark, remained strong and averaged US \$97.9 per barrel, 4.0 percent above 2012 levels. This was due to spike in prices in the third quarter of the year, prompted by a resurgence of geo-political unrest, economic sanctions, unscheduled maintenance and deteriorating security which disrupted supply disruptions in Libya, Nigeria and Iraq.



Notwithstanding, oil prices were lower during the first half of the year, owing to slower growth in world oil demand, led by China and India. Saudi Arabia continued to play a stabilizing role in the global oil market by reducing production to match demand and raising it to compensate for oil production disruptions elsewhere.

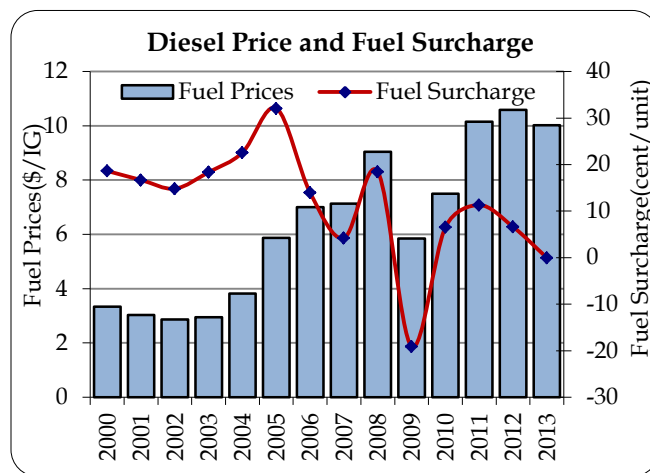
## Domestic Developments

Mirroring developments in the imported costs, domestic prices of unleaded gasoline and diesel rose on average by 4.6 percent to \$15.85 and 2.4 percent to \$15.54 respectively. During the review period, the average excise tax levied on gasoline rose from \$1.64 in 2012 to \$2.02 while that on diesel moved up from \$2.31 to \$2.52 per imperial gallon. However, reflecting lower imported prices for LPG, retail prices of the 20 pound cylinder of cooking gas (LPG) decreased by 4.6 percent in 2013, despite a drop in the average subsidy from \$18.02 to \$16.90 per cylinder.

During 2013, consumption of diesel rose by 6.5 percent to 4.4 million imperial gallons, while liquefied petroleum gasoline (LPG) remained relatively flat increasing by 0.5 percent to 18.1 million pounds. In contrast, consumption of gasoline fell by 2.0 percent to 12.0 million imperial gallons.

### Electricity

Reflecting the extension of the price hedging programme, the average price of diesel paid by the Saint Lucia



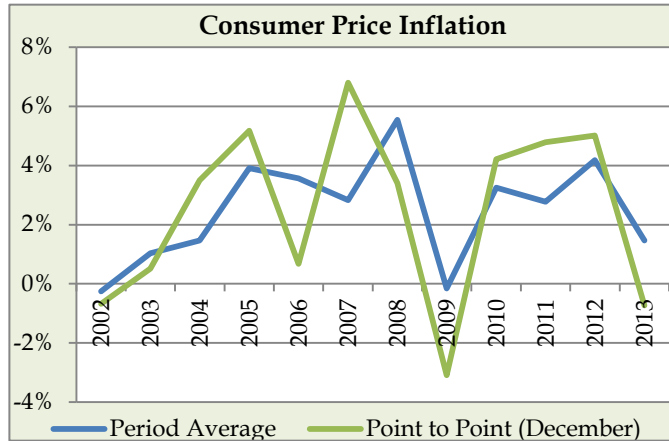
Electricity Services Limited (LUCELEC) fell by 5.4 percent to \$10.03 per imperial gallon in 2013. Additionally, the fuel surcharge<sup>2</sup> dropped to -\$0.02 on average from \$6.63 per unit, resulting in lower electricity rates during the review period.

During 2013, total electricity generated by LUCELEC inched up by 0.5 percent to 382,976 Kwh. Of this total, LUCELEC's own use increased by 1.5 percent to 14,706 Kwh while that lost in transmission fell by 9.4 percent to 33,791 Kwh. Total sales of electricity grew by 1.6 percent in 2013 to 334,479 Kwh, mainly reflecting higher hotel consumption by 5.9 percent, in keeping with increased activity in the sector. Despite a reduction in the number of users, electricity consumption by commercial enterprises edged up by 0.4 percent. An increase in the number of users led to higher household usage by 0.4 percent. Electricity spent on street lighting increased by 3.7 percent to 10,913 Kwh while industrial electricity consumption dipped by 0.3 percent to 17,624 Kwh due to reduced manufacturing production.

<sup>2</sup> The fuel surcharge is the difference between the base price (twelve month average of past prices) and current purchase price for diesel.

## PRICES AND EMPLOYMENT

In keeping with the decelerated price movements reported in Saint Lucia’s main trading partners, there was an easing of inflationary pressures within the domestic economy in 2013, partly reflecting subdued international prices. The rate of inflation, as measured by the 12 month average of the consumer price index (CPI), stood at 1.5 percent in 2013, down from 4.2 percent in 2012. At the end of December 2013, the overall price index was 0.7 percent lower than in December 2012.



The *food and non-alcoholic beverages* index, which account for 25.0 percent of the CPI basket, rose by 5.0 percent during the review period, reflective of increases in all of its sub-categories. The increase in prices of alcoholic beverages and tobacco were mainly due to the combined effects of the introduction of VAT and a higher rate of excise tax on tobacco products.

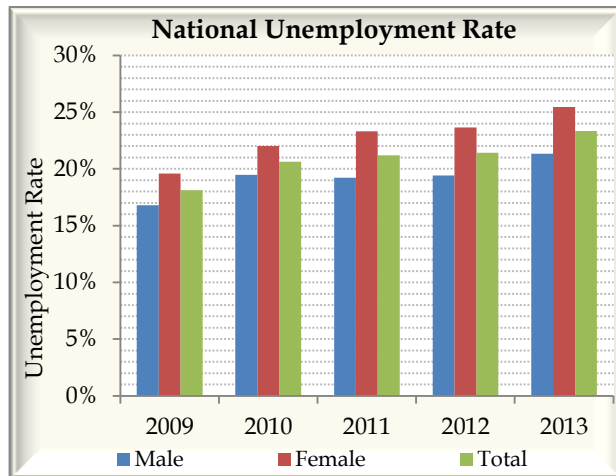
Similarly, the VAT inclusive retail price of items in *household furnishings, equipment and maintenance* index increased by 10.6 percent. Notwithstanding a decline in the cost of cellular phone services, VAT-related increases in internet subscription services and cable television services led to a 6.2 percent increase in the *communication* index. Similarly, the *health* index moved up by 3.7 percent driven by higher effective tax rate tax on medical products.

These increases were tempered by other notably lower price indices. While the costs for entertainment remained unchanged over the period, reductions were recorded in the prices of entertainment equipment such as televisions resulted in a lower index for *recreation and culture* by 16.0 percent. The lower prices of electronic items were mainly as a result of the lower effective rate of tax, as the rate of VAT on these items was lower

than the consumption tax which previously existed. Despite the increase in the water tariff by 66.15 percent in April and higher fuel retail prices, the *housing, utilities, gas and fuels* index fell by 4.2 percent on account of reduced house rentals and maintenance costs. Other notable declines were recorded in the *clothing and footwear* and the *transport* indices which fell by 5.2 percent and 0.7 percent respectively.

## Employment

Preliminary statistics suggest that the labour force increased by an average of 3.2 percent in 2013. The average number of persons employed increased marginally to 74,844 in 2013 from 74,784 in 2012. However, the expansion in the labour force coupled with job cuts mainly in the private sector has resulted in an increase in the average unemployment rate to 23.3 percent in 2013 from 21.4 percent in 2012. The average rate of unemployment amongst males was 21.3 percent while amongst females it was higher at 25.5 percent. Youth unemployment also reached an average 39.5 percent, 5.9 points above the average of 2012.



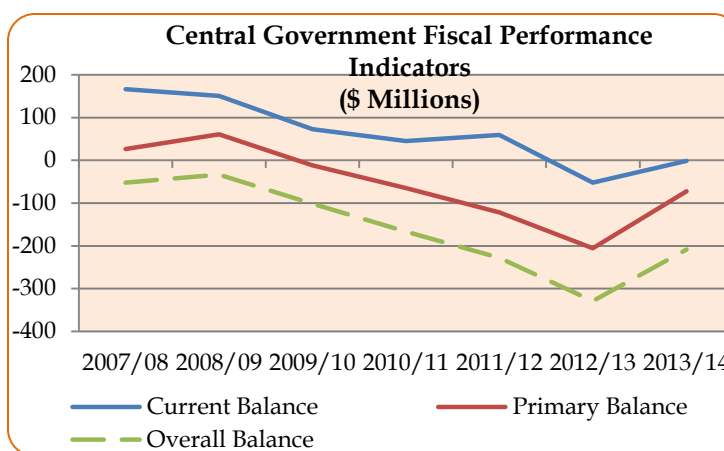


# CHAPTER FOUR

## CENTRAL GOVERNMENT FISCAL OPERATIONS

The fiscal performance of the central government improved notably during the 2013/14 fiscal year, despite the overall decline in economic activity. Reflecting government's efforts at fiscal consolidation, preliminary estimates indicate a reduction in the overall deficit from \$328.6 million (9.2

percent of GDP) in 2012/13 to \$208.8 million (5.8 percent of GDP) in 2013/14. This resulted from a significant reduction in capital expenditure by 25.4 percent to \$258.0 million. The lower deficit was also as a result of a smaller current



account deficit of \$1.0 million compared to \$52.6 million in 2012/13, due to increased revenue collections. Notwithstanding higher interest payments, the primary deficit, a measure of fiscal and debt sustainability, narrowed by 64.8 percent to \$72.3 million.

### REVENUE PERFORMANCE

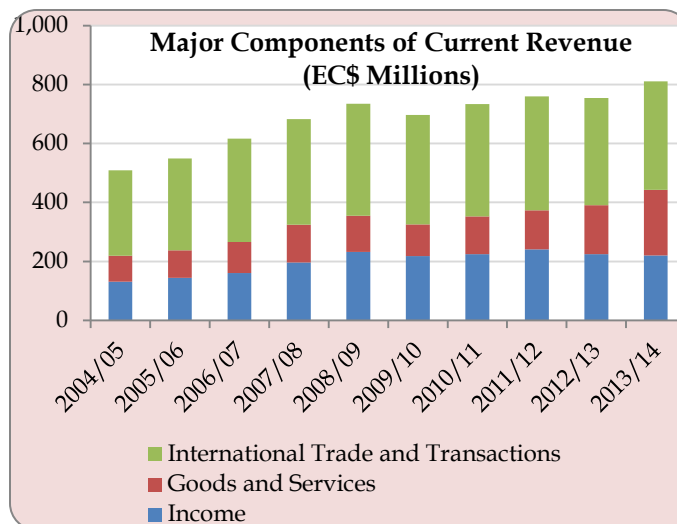
In 2013/14, total revenue and grants increased by 4.1 percent to \$917.9 million owing to a larger intake of current revenue. Notwithstanding, grant receipts fell by 21.0 percent to \$49.9 million.

#### Current Revenue

Despite lower collections of non-tax revenue, current revenue increased by 6.7 percent to \$867.8 million or 24.2 percent of GDP in 2013/14. This improved revenue outturn was occasioned by growth in tax revenue primarily due to increased receipts from taxes on goods and services which were partially offset by declines in some other tax categories.

Receipts from *taxes on goods and services* rose by 34.4 percent to \$222.9 million in 2013/14, notwithstanding comparative declines in most taxes under this category. Of the total receipts, 70.6 percent (\$157.4 million) was collected from VAT which was implemented in October 2012.

Administrative efforts resulted in improved collections from tax arrears by \$11.7 million while increases in PAYE reflected wage increases awarded, including by the central government of 4.0 percent for the last triennium. Notwithstanding these improvements, collections from



*taxes on income* fell further by 2.0 percent in 2013/14. This was principally due to a continued drop in corporate tax receipts by 27.7 percent, linked to the contraction in economic activity which adversely impacted the levels of profitability in the private sector including commercial banks. The change in legislated policy towards market valuation for residential properties, the expiration of some waivers under the CWC incentives and enhanced collection efforts resulted in an additional \$3.3 million in property tax collections in 2013/14.

Revenue foregone on imports under the construction stimulus package totaled \$29.4 million in 2013/14. This alongside the fall in the value of imports led to low growth of 1.0 percent in collections from *taxes on international trade* to \$368.4 million. VAT on international transactions amounted to \$141.2 million with corresponding declines in taxes replaced by VAT such as consumption tax and environmental levy. Excise tax collections, related to higher receipts from imports of petroleum products, increased by \$7.7 million in 2013/14.

### Non-Tax Revenue

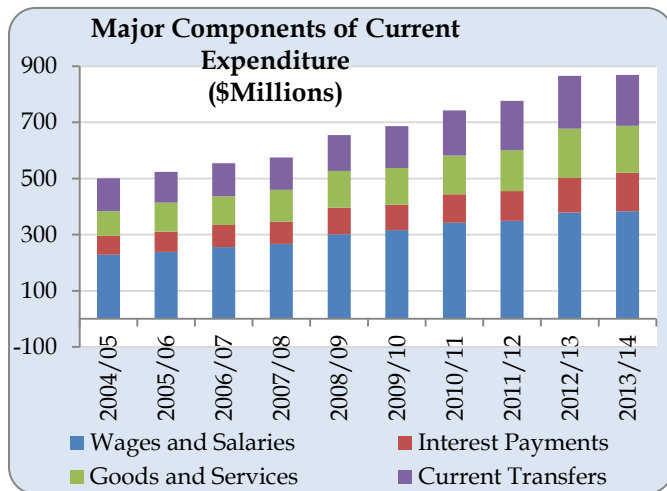
In 2013/14, non-tax revenue is estimated to decrease by 8.7 percent to \$48.3 million. This was partly on account of a reduction in interest receipts coupled with lower dividends received from LUCELEC. Interest revenue fell in line with a notable decline in government deposits at commercial banks as well as interest foregone on deposits tied to the mortgage subsidy component of the construction stimulus package. In addition, there were lower collections from fees, fines & sales and a drop in ECCB's distributed profits.

### EXPENDITURE PERFORMANCE

Total expenditure of the central government fell for the first time since 2007/08, by 7.0 percent to \$1,126.7 million, representing 31.4 percent of GDP in 2013/14. This was mainly on account of reduced capital expenditure which offset the marginal increase in current expenditure.

### Current Expenditure

In keeping with government's objective of expenditure restraint, growth in current expenditure decelerated, rising by 0.4 percent in 2013/14 to \$868.8 million, after increasing by 11.4 percent in 2012/13. The increases were led by interest payments and salaries while declines were recorded in goods and services and current transfers.



*Interest payments* grew by 10.8 percent to \$136.6 million in 2013/14, in keeping with the sizeable growth in the stock of central government debt over a number of years. In addition, the central government's single largest expense, *salaries and wages*,

increased, albeit at a much slower pace of 1.2 percent, attributable to the 4.0 percent salary increase awarded coupled with additional employment in the public service including police officers.

Preliminary estimates suggest that spending on *goods and services* fell by 4.5 percent to \$167.6 million reflecting lower payments for communications, utilities, supplies and materials which were partly offset by increases in rental payments, travel and subsistence.

The fall in spending on current transfers was largely occasioned by a \$16.3 million decline in subsidies on rice, flour and sugar reflecting the policy decision of reducing the level of subsidies on these products.

### **Capital Expenditure**

Expenditure containment efforts continued and resulted in a 25.2 percent contraction in capital spending to \$258.0 million in 2013/14. During the fiscal year, spending was focused on completion of ongoing projects, such as the new national hospital and the reconstruction of the St. Jude hospital. Also targeted were maintenance of existing infrastructure such as road works including major road repairs and the rebuilding of bridges and culverts which were damaged by hurricane Tomas and the Christmas eve trough. In addition, a sizeable share of spending was allocated to the constituency development projects and the job creation programmes aimed at reducing unemployment.

### **Financing**

In 2013/14, the central government deficit was financed by a combination of new debt and significant drawdowns on government deposits. New loan disbursements amounted to \$38.0 million while financing from market instruments (treasury bills, notes and bonds) totaled \$95.0 million, considerably lower than the \$310.4 million budgeted for 2013/14. The Regional Government Securities Market (RGSM), domestic commercial banks and National Insurance Corporation remained important sources of financing of the central government's operations.

## PUBLIC DEBT

Total public sector liabilities increased by 5.2 percent to \$2,692.7 million at the end of 2013. This includes domestic payables of \$36.6 million and official public debt of \$2,656.2 million. As a ratio to GDP, the official public debt increased to 73.6 percent at the end of 2013 compared with 72.1 percent one year earlier. The rise in the stock of official public debt was primarily due a 5.3 percent increase in central government debt to \$2,493.1 million, reflecting borrowing to finance the fiscal deficit. Government guaranteed debt fell by 5.2 percent to \$100.6 million<sup>3</sup> while public non-guaranteed debt increased by 7.1 percent to \$62.5 million.



The composition of the central government debt portfolio shows that 69.1 percent is held in financial market instruments up from 63.9 percent in 2012. This comprised an increasing proportion in bonds to 54.8 percent from 54.4 percent in 2012 while the stock of debt denominated in treasury bills inched up to 11.1 percent from 9.5 percent in 2012. The share in loans fell to 34.1 percent.

The maturity profile of the central government debt shows that it is heavily weighted towards short term debt (matures within five years). Short term debt, which mainly includes treasury bills, accounted for 61.7 percent of the central government debt while instruments with long term maturities represented 28.2 percent. Outstanding debt with medium term maturities accounted for 10.0 percent of the remaining central government debt.

The weighted average cost of debt (WACD) remained relatively unchanged in 2013. Marginally higher interest rates on bonds were offset by the reduction in the cost of loans due to lower variable interest rates on loans from multi-lateral development

<sup>3</sup> Includes \$5.3 million for the student loan programme at the Saint Lucia Development Bank contracted in previous years.

institutions such as CDB. Additionally, the rates on the issuance of some new treasury bills held by foreign institutional investors dropped in 2013, influenced by excess liquidity.

*Table 7: Weighted Average Cost of Debt*

	2006	2007	2008	2009	2010	2011	2012	2013
<b>Bonds</b>	7.28%	7.25%	7.17%	7.26%	7.20%	7.26%	7.00%	7.03%
<b>Loans</b>	5.26%	4.85%	4.24%	3.86%	3.49%	2.79%	3.46%	3.12%
<b>Treasury Bills</b>	4.18%	4.30%	5.73%	5.04%	5.48%	5.45%	5.05%	4.80%
<b>WACD</b>	5.87%	5.74%	5.77%	5.55%	5.54%	5.48%	5.50%	5.49%

In the review period, the total debt service of the central government fell by 9.3 percent to \$197.8 million, equivalent to a ratio of debt service to current revenue of 23.0 percent. The lower debt service cost was as a result of 32.8 percent decline in principal repayments to \$62.8 million reflecting higher amounts of rolled over debt and the shift away from amortized debt towards more bullet type instruments.



# CHAPTER FIVE

## MONETARY AND FINANCIAL SECTOR DEVELOPMENTS

During the review period, commercial banks experienced slow credit growth, an easing of liquidity and increasing levels of non-performing loans which resulted in a deterioration in the performance of the financial sector.

### **Foreign Assets**

At the end of December 2013, the net foreign liability position of the banking system rose by 11.7 percent to \$644.4 million. This was due to a 19.1 percent decline in Saint Lucia's net imputed share of reserves held at the Eastern Caribbean Central Bank (ECCB) to \$454.9 million. Notwithstanding, there was a 3.5 percent reduction in the net foreign liabilities of commercial banks to \$1,099.3 million reflecting an increase in assets and reduction in liabilities with institutions outside of the currency area. However, the net liabilities of commercial banks' in other ECCU territories rose by 8.5 percent, primarily reflecting continued borrowing from branches in other ECCU countries.

### **Money Supply**

Monetary liabilities (M2) a measure of broad money supply increased by 2.0 percent to \$2,853.2 million at the end of 2013. This was largely attributed to a 2.9 percent growth in quasi money, which reflected the combined effects of a substantial increase in saving deposits and a decline of 8.9 percent in time deposits. The decline in time deposits was occasioned by a 19.5 percent fall in household time deposits which was partly influenced by a 0.24 percentage point fall in interest rates on time deposits. The rise in savings deposits, by 6.6 percent, was occasioned by an increase in saving deposits by non-bank financial institutions and private businesses.

### **Domestic Credit**

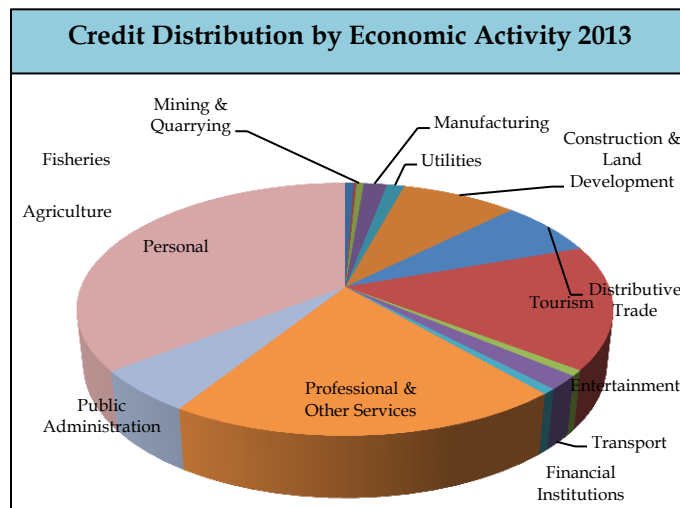
Net domestic credit increased by 1.9 percent to \$3,977.3 million in 2013 as a result of a sizeable increase in the central government's net liabilities to the banking system. The increase in net credit to the government largely reflected the financing of the central

government's deficit by drawing down on deposits. Most significantly, central government's deposits in the banking system (commercial banks and ECCB) fell by 54.8 percent to \$108.3 million, mainly due to lower holdings at commercial banks and to a lesser extent at the central bank. Notwithstanding, commercial bank credit to the central government decreased by 5.2 percent on account of reduced holdings of government's debt instruments, partly offsetting the increase in loans and advances to government.

The stock of commercial bank outstanding credit to the private sector fell by 0.8 percent, the first since 2003, and reflecting the contraction in domestic economic activity and tightening credit conditions. In particular, credit to private businesses contracted by 0.1 percent amidst the low level of domestic business investment. By contrast, the net deposit position of the non-financial public enterprises increased by 11.2 percent to \$382.1 million, owing to increased deposits and reduced outstanding credit.

#### *Commercial Bank Credit by Economic Activity*

The fall in credit to the private sector reflected declines in credit to most of the productive sectors, particularly outstanding credit to the tourism sector, which dropped by \$77.3 million, related to write-offs of bad debt. Other notable contractions were recorded in the distributive trades (3.4 percent), public utilities (14.4 percent), manufacturing (11.1 percent) and transport (8.8 percent) sectors, influenced by sluggish activity in the economy.



However, credit granted for personal loans rose, albeit at a slower pace of 0.7 percent to \$1,568.0 million in 2013, partly on account of increased lending for home construction and renovations. This was influenced by the government sponsored construction

stimulus package which commenced in August 2012 coupled with the banking sector's efforts at restructuring their loan portfolio to reflect more retail and mortgage type loans. Credit extended to the professional and other services expanded further by 10.9 percent to \$895.8 million.

### **Liquidity and Interest Rates**

Liquidity in the banking system, though remaining tight, eased slightly during 2013, as suggested by most key indicators. The ratio of liquid assets to total deposits plus liquid liabilities inched up by 0.3 percentage point while the loans & advances to deposit ratio fell by 0.2 percentage points to 119.0, as the dip in loans outpaced the fall in deposits of 0.4 percent.

In keeping with lower rates on time deposits, the weighted average interest rate on deposits fell to 2.8 percent in 2013 from 2.9 percent, partly due to the excess liquidity. Reflective of the interest rate subsidy on mortgages under the construction stimulus package and efforts to spur demand for loanable funds, the weighted average lending rate dropped from 8.51 percent to 8.41 percent. During 2013, the interest rate spread was broadly unchanged at 5.6 percentage points.

### **Commercial Bank Performance**

During 2013, the banking sector continued to face significant challenges. The level of non-performing loans increased further in 2013 by 34.1 percent to \$910.2 million. This led to a continued upward trend in the ratio of non-performing loans to total loans to 20.1 percent, compared to 5.8 percent in 2007 before the global financial crisis. These developments adversely impacted on the reported profitability of commercial banks in 2013.

### **THE INSURANCE INDUSTRY**

There was a 3.1percent decrease in overall insurance business written in 2012 over 2011. Gross premium written fell from \$227 million in 2011 to \$220 million in 2012. The underwriting performance of the sector showed signs of improvement as companies

gradually recovered from significant property and liability claims in 2010 and 2011 in the wake of hurricane Tomas.

A growing concern in the Life Insurance sector is the continued increase in market concentration more so due to the demise of two of the largest competitors in the market. Based on 2012 statistics the Herfindahl-Hirschman Index (HHI) for Life Insurance business was 5,760 points indicating a highly concentrated market. The market leader enjoyed over 70.0 percent of the market share, more than 60percent above its nearest active competitor who held 10.4 percent of the market share.

The reverse was true with respect to general insurance business. The HHI for this class of business was 769 points; an indication that:

1. The general insurance sector is largely non-concentrated, and
2. The industry is highly competitive.

### **Registration and Licensing**

In 2012, the number of licensed insurance companies in Saint Lucia increased to 27 companies from 26 in 2011. Of the 27 insurance companies in the market 5 were indigenous companies.

There was a decrease in the number of registered insurance agencies from 19 in 2011 to 17 in 2012. The number of insurance salesmen increased from 172 in 2011 to 183 in 2012. New pension plans registered in 2012 amounted to five.

**License fees** - Total registration and license fees collected during the year inclusive of indigenous and external companies stood at \$372,900 an increase of \$23,200 over 2011. Registration fees for Insurance Agents, Insurance Brokers and Insurance Salesmen stood at \$49,200 in 2012 compared to \$48,600 in 2011.

The Insurance Act imposes a penalty fee for late submission of audited annual accounts. In 2012, penalty fees incurred by insurers amounted to \$238,400 as compared to \$323,248

in 2011. This suggests that during the year in review there was an improvement in the level of compliance by insurers.

## **General Insurance Business**

### **Gross Premium**

General Insurance Gross Premium income dipped 3.4 percent in 2012, to \$173.5 million. However, there was some growth in the motor business. There was little movement in property business over 2011, however the general trend over the past years indicate significant growth in property insurance. This suggests a rising demand and consciousness of citizens in protecting their property given the recent experience of the devastation of hurricane Tomas.

*Table 8: Gross Premiums By Class of Business*

<b>Class of Business</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Motor	\$46,039,481	\$45,875,852	\$42,147,000	\$44,828,000
Property	\$66,689,651	\$67,230,387	\$86,728,365	\$86,487,000
Other	\$46,663,109	\$53,876,008	\$50,594,635	\$42,139,000
<b>Total</b>	<b>\$159,392,241</b>	<b>\$166,982,247</b>	<b>\$179,470,000</b>	<b>\$173,454,000</b>

### **Net Written Premium**

Net written premiums (gross premium income less reinsurance ceded) grew by 20.0 percent from \$63.9 million to \$83.4 million in 2012. The amount ceded to reinsurers decreased from \$102.9 million in 2011 to \$83.1 million in 2012. Property insurance accounted for the largest portion of reinsurance ceded, averaging over 75.0 percent.

Four general insurers recorded underwriting losses in 2012, however, the overall underwriting performance of the sector showed some improvement compared to the previous two years.

### **Long Term Insurance Business**

In the year under review there were eight (8) life companies in the market, two of which were under judicial management.

There was a decline in life insurance business in 2012, falling from \$47.6 million in 2011 to \$46.4 million. A contributing factor might have been the lack of confidence in the sector due to the ongoing CLICO and BAICO debacle.

<i>Table 9: Long Term Insurance Business</i>				
<b>Class of Business</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
<b>Long-term</b>	\$50,877,967	\$49,725,803	\$47,581,000	\$46,447,000

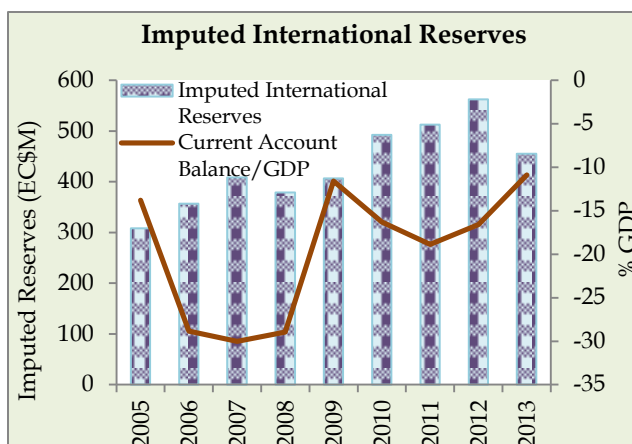
# CHAPTER SIX

## EXTERNAL SECTOR DEVELOPMENTS

### TRADE AND BALANCE OF PAYMENTS

#### Overall Balance

Preliminary data for 2013 signal an overall deficit of \$107.4 million on the balance of payments, equivalent to 3.0 percent of GDP, compared with a deficit of \$44.1 million in 2012. The larger deficit reflects a smaller surplus on the capital and financial account, compared with the previous year. The current account deficit narrowed but this was insufficient to fully offset the



lower surplus on the capital and financial accounts. As a result, Saint Lucia's share of imputed reserves at the ECCB contracted by 19.1 percent to \$454.9 million at the end of December 2013.

#### Current Account

The external current account deficit is estimated to narrow further to \$392.2 million in 2013, equivalent to 10.9 percent of GDP, from \$582.8 million or 16.3 percent of GDP in 2012. This improvement was due to a larger surplus on the services account coupled with reduced deficits on the goods and income accounts.

The estimated surplus on the services account is 19.3 percent higher than in 2012. This was principally occasioned by a notable increase in visitor expenditure due to higher arrivals, continued recovery in hotel room rates as well as longer stays. Slightly lower interest payments on central government external debt contributed to a reduction in the deficit on the incomes account by \$10.2 million.



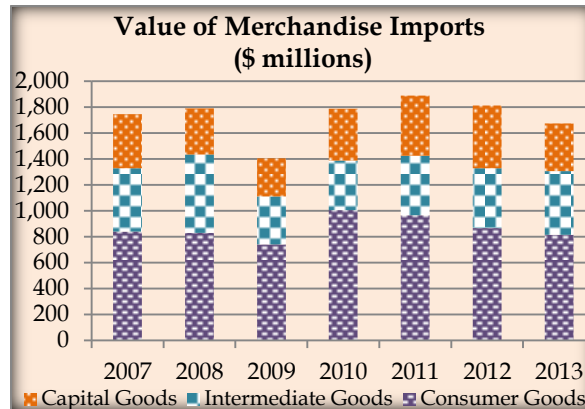
## Merchandise Trade

The merchandise trade deficit is estimated to have decreased by 6.6 percent to \$1,056.9 or 29.3 percent of GDP in 2013. This mainly reflected a decline in imports.

### Imports

In keeping with the contraction in economic activity, the total value of imports decreased by 7.6 percent to \$1,675.1 million or 46.4 percent of GDP in 2013.

This was led by a sharp decline in imports of capital goods and comprised a notable drop in imports of consumer goods while that of intermediate goods increased.



The total cost of *capital goods* imports fell by 23.8 percent to \$368.7 million due mainly to a considerable reduction in spending on *machinery and transport equipment*. The reduction in this category of imports reflected a substantial decline in imports of piston engines coupled with a fall in motor vehicle imports by 23.5 percent. There were also reductions in electrical and electricity related imports while telecommunications equipment increased.

Imports of *consumer goods* fell by 6.0 percent in 2013 to \$816.3 million due mainly to a contraction in importation of *miscellaneous manufactured articles*. This was principally attributed to a drop in imports of furniture and commodities of clothing and footwear. Imports of *beverages and tobacco* also fell, by 7.0 percent owing to a drop in imports of non-alcoholic beverages and tobacco by 12.4 percent and 22.2 percent respectively. Lower demand for tobacco was partly influenced by the increase in excise tax on cigarettes from October 2012. Reflecting higher international prices for some commodities such as meats and dairy, the value of *food and live animals* increased by 4.3 percent. Increased demand from the tourism sector also contributed to this outturn.

Consistent with the increase in imported oil prices, the value of imports of *intermediate goods*, largely comprising fuel products, increased by 6.2 percent to \$490.2 million.

*Chemicals and related products* increased by 3.8 percent reflecting in part, an increase in the value of imports of medication.

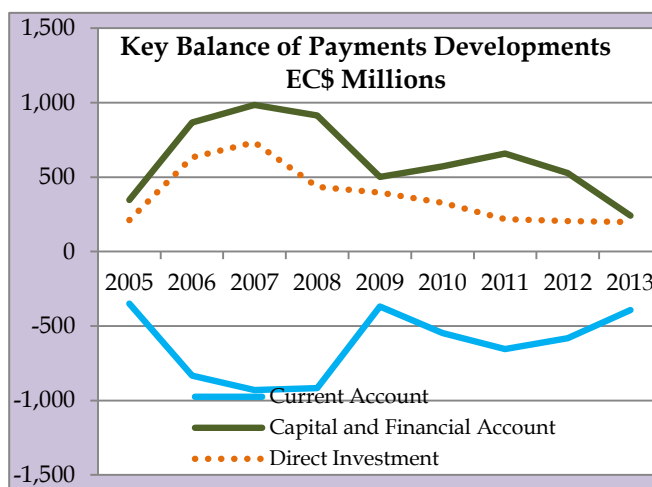
### *Exports*

Preliminary indications are that domestic exports declined by 3.6 percent in 2013, primarily as a result of significant contractions in earnings from manufactured produce. Exports earnings of beer, some alcoholic beverages, cartons and boxes, electrical supplies, food preparations and sauces were lower than in 2012. These were attributed in part to lower demand, distribution challenges and competition from other regional producers.

### **Capital and Financial Account**

The surplus on the capital and financial accounts in 2013 is estimated to contract by almost half of that reported for 2012 to \$241.0 million, the lowest level recorded since 1998. This surplus fell from 14.9 percent of GDP in 2012 to 6.7 percent of GDP in 2013, mainly reflecting the sizeable reduction in the surplus on the financial account, notwithstanding an improvement on the capital account related to higher grant receipts.

Net foreign direct investment inflows fell by 3.4 percent as substantial declines in construction related investments were almost fully offset



by large inflows related to the sale of shares of a domestic supermarket chain. Developments on the financial account were however shaped by flows related to portfolio and other investment. Net inflows under portfolio investment grew by 80.4 percent to \$254.0 million, partly comprising net proceeds from sale of government's bonds to foreign entities. However, net outflows from other investments amounted to \$295.5 million in 2013 compared with a net inflow of \$104.9 million in 2012. This was

primarily associated with other central government transactions on the RGSM. In addition, the net outflow also reflected a \$39.8 million reduction in the net foreign liabilities of commercial banks while net inflows from external public sector loans rose marginally by \$6.2 million.

# CHAPTER SEVEN

## SOCIO-DEMOGRAPHIC INDICATORS

### EDUCATION

The Government of Saint Lucia allocated \$211.6 million to the education sector in 2012/13, an increase of 8.5 percent over the previous fiscal year. Assistance was given to students in the form of Bursaries, School Feeding Programme, Transportation Subsidy and the Text Book Rental Programme. A total of 12,070 students benefited from the various programmes in the academic year 2012/13.

#### **Public Primary Education**

The number of primary schools remained at 75 while enrolment fell by 3.0 percent to 16,764. Gross and net enrolment ratios increased by 2 percentage points to 96.0 percent and 90.0 percent respectively. The number of dropouts was marginal. In contrast, the number of repeaters increased from 393 to 480.0 percent with male students accounting 64.2 percent of repeaters.

The number of teachers was 987, and teacher to student ratios remained at 1:17. Formal training and certification of teachers remain high with 90.0 percent of teachers trained.

*Table 10: National Mean Performance in Primary Level Examinations*

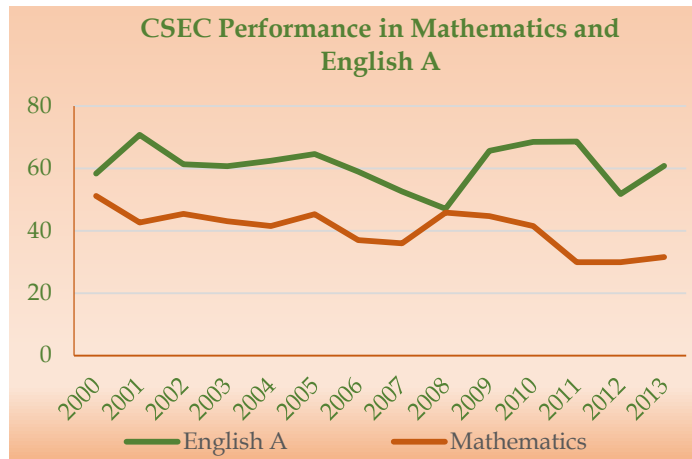
Test/Subject	Mathematics			English Language		
	2011	2012	2013	2011	2012	2013
<b>MST (Grade 2)</b>	57.68%	47.99%	62.7%	64.56%	62.56%	64.32%
<b>MST (Grade 4)</b>	57.74%	56.55%	61.51%	55.67%	54.38%	57.20%
<b>CEE (Grade 6)</b>	60.95%	60.1%	56.8%	58.2%	55.5%	62.9%

With regards to student performance, there was an overall improvement in testing results at all levels as indicated by the data presented in table 10.

### Public Secondary Education

The number of secondary schools remained at 23 while total enrolment decreased by 4.7 percent to 13,706. The gross and net enrolment ratios were 92.0 percent and 86.0 percent respectively. The number of dropouts was 261, of which 70.0 percent were males. These occur predominantly in forms 4 and 5 (83.9 percent of total dropouts). The number teachers increased from 968 in 2011/12 to 982. Teacher training levels are lower than the primary level (69.0 percent) however, 64.0 percent were graduate teachers. The teacher to student ratio fell slightly from 1:15 to 1:14.

With regards to student performance, the overall pass rate for the 2013 Caribbean Secondary Education Certificate (CSEC) Examinations was 67.6 percent. The pass rates for both Mathematics and English Language increased to 32.0 percent and 61.0 percent, respectively in 2013.



### Post-Secondary Education

Total enrolment at the Sir Arthur Lewis Community College (SALCC) grew by 3.8 percent to 2,242, while the Post-Secondary Department of the Vieux Fort Comprehensive School recorded a 7.5 percent decline in total enrolment to 297 students. The overall GCE Advanced Level pass rate at SALCC and the Vieux Fort Comprehensive Advanced Level Department was 74.1 percent and 84.2 percent, respectively in the 2012 examinations.

**STATISTICAL**  
**APPENDIX**

## STATISTICAL APPENDIX

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**TABLE 1**  
**(REBASED) GROSS DOMESTIC PRODUCT**  
**PRODUCTION APPROACH**  
**IN NOMINAL PRICES**  
**(EC\$ MILLIONS)**

Economic Activity	2000r	2001r	2002r	2003r	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013pre
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>107.40</b>	<b>83.55</b>	<b>95.84</b>	<b>87.16</b>	<b>91.61</b>	<b>75.56</b>	<b>87.88</b>	<b>87.20</b>	<b>119.58</b>	<b>114.64</b>	<b>85.22</b>	<b>76.54</b>	<b>89.05</b>	<b>93.94</b>
Bananas	54.83	36.04	54.32	40.13	51.97	38.55	44.26	37.33	58.46	52.70	29.73	15.32	24.27	22.90
Other Crops	18.92	20.62	19.10	15.86	16.46	14.65	17.91	22.01	28.35	28.39	22.54	27.77	29.71	36.02
Livestock	8.42	9.10	7.76	7.54	7.04	6.61	8.43	8.77	10.03	10.53	10.87	10.84	12.04	11.49
Fishing	23.46	15.83	12.66	21.57	14.02	13.59	15.07	16.68	20.28	20.52	20.73	21.15	21.57	22.05
Forestry	1.77	1.96	2.00	2.05	2.12	2.16	2.21	2.40	2.46	2.50	1.36	1.46	1.46	1.48
<b>Mining and Quarrying</b>	<b>7.94</b>	<b>6.08</b>	<b>6.05</b>	<b>6.03</b>	<b>5.91</b>	<b>5.68</b>	<b>6.82</b>	<b>7.63</b>	<b>7.22</b>	<b>7.06</b>	<b>6.99</b>	<b>6.95</b>	<b>7.17</b>	<b>6.91</b>
<b>Manufacturing</b>	<b>77.95</b>	<b>73.25</b>	<b>74.26</b>	<b>82.14</b>	<b>95.75</b>	<b>113.71</b>	<b>121.26</b>	<b>133.03</b>	<b>120.46</b>	<b>108.13</b>	<b>103.53</b>	<b>110.89</b>	<b>107.53</b>	<b>94.26</b>
<b>Construction</b>	<b>147.32</b>	<b>119.66</b>	<b>114.96</b>	<b>129.42</b>	<b>162.20</b>	<b>197.81</b>	<b>300.81</b>	<b>222.69</b>	<b>255.53</b>	<b>249.77</b>	<b>231.98</b>	<b>238.32</b>	<b>232.29</b>	<b>208.61</b>
<b>Electricity and Water</b>	<b>85.82</b>	<b>88.27</b>	<b>83.95</b>	<b>87.41</b>	<b>97.84</b>	<b>92.60</b>	<b>94.89</b>	<b>98.03</b>	<b>103.00</b>	<b>115.82</b>	<b>118.11</b>	<b>113.44</b>	<b>114.10</b>	<b>131.31</b>
Electricity	70.45	72.86	68.39	71.21	80.14	76.66	81.61	86.74	90.22	98.49	104.02	101.89	101.73	112.81
Water	15.37	15.41	15.56	16.19	17.70	15.93	13.28	11.29	12.78	17.33	14.09	11.55	12.37	18.50
<b>Distributive Trade Services</b>	<b>144.70</b>	<b>130.94</b>	<b>132.79</b>	<b>154.56</b>	<b>162.24</b>	<b>194.02</b>	<b>227.16</b>	<b>241.87</b>	<b>249.63</b>	<b>218.97</b>	<b>219.38</b>	<b>264.60</b>	<b>259.97</b>	<b>245.45</b>
<b>Hotels and Restaurants</b>	<b>212.23</b>	<b>183.31</b>	<b>167.00</b>	<b>215.86</b>	<b>245.42</b>	<b>241.15</b>	<b>252.50</b>	<b>363.82</b>	<b>337.79</b>	<b>334.50</b>	<b>458.18</b>	<b>439.47</b>	<b>464.33</b>	<b>500.97</b>
Hotels	168.40	141.03	125.42	170.85	196.97	192.25	202.86	296.99	279.16	268.34	391.15	374.87	404.34	439.30
Restaurants	43.83	42.28	41.57	45.01	48.45	48.90	49.64	66.83	58.63	66.16	67.03	64.59	59.99	61.67
<b>Transport</b>	<b>227.18</b>	<b>219.68</b>	<b>206.92</b>	<b>236.11</b>	<b>262.38</b>	<b>269.22</b>	<b>289.98</b>	<b>328.72</b>	<b>314.06</b>	<b>294.78</b>	<b>355.31</b>	<b>375.11</b>	<b>372.92</b>	<b>396.50</b>
Road Transport	119.65	110.18	108.00	129.23	140.88	150.24	167.02	189.53	187.06	177.19	231.92	247.43	247.93	270.95
Air Transport	17.76	18.24	17.86	17.24	19.92	17.96	16.01	16.51	17.69	15.24	17.44	18.02	20.14	20.10
Sea Transport	35.74	32.06	30.48	35.52	39.41	42.03	40.59	47.35	43.56	39.69	43.26	44.24	45.35	43.53
Auxiliary Transport Activities	54.03	59.20	50.57	54.12	62.17	58.99	66.36	75.33	65.75	62.65	62.70	65.42	59.50	61.92
<b>Communication</b>	<b>115.01</b>	<b>126.27</b>	<b>136.49</b>	<b>146.86</b>	<b>172.75</b>	<b>162.30</b>	<b>192.25</b>	<b>173.77</b>	<b>152.02</b>	<b>183.55</b>	<b>195.15</b>	<b>196.91</b>	<b>177.85</b>	<b>169.22</b>
Postal Activity	2.33	2.45	2.59	2.54	2.57	2.60	2.73	2.77	2.77	2.86	2.97	2.99	2.98	3.15
Courier	1.36	1.42	1.94	1.25	1.16	1.37	1.25	1.27	1.29	1.11	1.13	1.18	1.13	0.96
Telecommunication	111.32	122.40	131.96	143.07	169.02	158.33	188.27	169.73	147.96	179.59	191.05	192.74	173.75	165.11
<b>Financial Intermediation</b>	<b>141.74</b>	<b>122.87</b>	<b>118.77</b>	<b>115.39</b>	<b>133.07</b>	<b>148.02</b>	<b>169.98</b>	<b>218.09</b>	<b>231.18</b>	<b>218.56</b>	<b>186.95</b>	<b>177.42</b>	<b>181.73</b>	<b>185.12</b>
Banking and Auxiliary Financial Services	114.36	94.54	87.52	86.03	102.68	116.45	134.08	180.16	192.87	179.87	155.44	145.18	149.17	151.06
Insurance	27.38	28.33	31.25	29.36	30.39	31.58	35.90	37.93	38.31	38.69	31.50	32.24	32.56	34.05
<b>Real Estate, Renting and Business Activities</b>	<b>295.39</b>	<b>303.06</b>	<b>310.54</b>	<b>323.92</b>	<b>338.15</b>	<b>361.90</b>	<b>394.21</b>	<b>432.18</b>	<b>454.51</b>	<b>472.99</b>	<b>494.84</b>	<b>524.19</b>	<b>541.04</b>	<b>543.18</b>
Owner Occupied Dwellings	211.22	213.98	220.23	227.86	241.63	257.79	270.78	297.51	307.24	320.10	317.87	340.28	347.29	335.83
Real Estate	25.46	28.63	30.27	34.11	33.88	36.73	45.77	50.69	58.76	61.66	72.73	75.43	81.29	77.43
Renting of Machinery and Equipment	13.15	13.67	13.34	14.11	12.55	14.36	16.30	19.30	19.94	19.97	22.34	25.58	24.13	20.90
Computer and Related Services	2.10	2.15	2.21	2.24	2.71	2.62	2.74	3.27	3.01	3.15	3.62	4.15	4.92	4.80
Business Services	43.46	44.63	44.49	45.60	47.38	50.40	58.62	61.41	65.56	68.10	78.28	78.76	83.41	104.22
<b>Public Administration &amp; Compulsory Social Services</b>	<b>134.48</b>	<b>140.46</b>	<b>135.82</b>	<b>138.27</b>	<b>128.15</b>	<b>127.95</b>	<b>146.97</b>	<b>154.37</b>	<b>166.97</b>	<b>173.52</b>	<b>187.26</b>	<b>201.97</b>	<b>212.12</b>	<b>221.00</b>
<b>Education</b>	<b>80.89</b>	<b>83.02</b>	<b>83.14</b>	<b>83.20</b>	<b>85.88</b>	<b>83.41</b>	<b>95.97</b>	<b>101.94</b>	<b>107.76</b>	<b>118.24</b>	<b>126.99</b>	<b>130.34</b>	<b>130.87</b>	<b>132.43</b>
Public	77.81	79.11	79.19	79.23	81.88	79.03	91.09	95.70	102.17	112.48	120.80	123.87	123.98	125.69
Private	3.08	3.91	3.95	3.97	4.00	4.38	4.88	6.24	5.59	5.76	6.19	6.47	6.89	6.74
<b>Health</b>	<b>37.69</b>	<b>39.88</b>	<b>39.76</b>	<b>39.62</b>	<b>40.24</b>	<b>41.26</b>	<b>45.67</b>	<b>47.96</b>	<b>49.84</b>	<b>52.15</b>	<b>54.00</b>	<b>57.79</b>	<b>63.44</b>	<b>65.07</b>
Public	30.38	31.41	31.72	31.52	31.76	31.36	35.37	36.03	38.55	40.25	41.45	44.66	49.22	50.73
Private	7.31	8.47	8.04	8.10	8.48	9.90	10.30	11.93	11.29	11.90	12.55	13.13	14.22	14.34
<b>Other Community, Social and Personal Services</b>	<b>51.44</b>	<b>59.85</b>	<b>58.34</b>	<b>60.52</b>	<b>62.22</b>	<b>71.64</b>	<b>82.83</b>	<b>96.73</b>	<b>109.72</b>	<b>128.88</b>	<b>141.29</b>	<b>155.81</b>	<b>155.41</b>	<b>139.24</b>
Public	6.49	6.04	6.83	6.02	5.95	6.74	7.32	4.26	3.77	3.94	9.56	11.22	11.49	11.60
Private	42.14	50.95	48.58	51.57	53.25	61.82	72.24	89.03	102.39	121.25	127.92	140.42	139.82	123.64
Private Households with Employed Persons	2.81	2.86	2.93	2.93	3.02	3.08	3.27	3.43	3.56	3.69	3.81	4.17	4.10	4.01
<b>Less FISIM</b>	<b>(31.48)</b>	<b>(28.37)</b>	<b>(29.37)</b>	<b>(28.94)</b>	<b>(30.35)</b>	<b>(33.74)</b>	<b>(44.18)</b>	<b>(64.67)</b>	<b>(72.72)</b>	<b>(73.60)</b>	<b>(67.07)</b>	<b>(63.63)</b>	<b>(62.52)</b>	<b>(65.93)</b>
<b>Gross Value Added @ Basic Prices</b>	<b>1,835.68</b>	<b>1,751.79</b>	<b>1,735.25</b>	<b>1,877.51</b>	<b>2,053.46</b>	<b>2,152.48</b>	<b>2,465.00</b>	<b>2,643.36</b>	<b>2,706.55</b>	<b>2,717.95</b>	<b>2,898.11</b>	<b>3,006.12</b>	<b>3,047.29</b>	<b>3,067.28</b>
<b>Plus: Net Taxes on Production and Imports</b>	<b>282.98</b>	<b>254.22</b>	<b>280.37</b>	<b>309.75</b>	<b>348.34</b>	<b>384.74</b>	<b>428.69</b>	<b>455.85</b>	<b>464.30</b>	<b>464.72</b>	<b>461.06</b>	<b>462.90</b>	<b>464.47</b>	<b>540.03</b>
<b>Gross Domestic Product @ Market Prices</b>	<b>2,118.66</b>	<b>2,006.00</b>	<b>2,015.62</b>	<b>2,187.26</b>	<b>2,401.79</b>	<b>2,537.21</b>	<b>2,893.69</b>	<b>3,099.22</b>	<b>3,170.85</b>	<b>3,182.67</b>	<b>3,359.18</b>	<b>3,469.02</b>	<b>3,511.76</b>	<b>3,607.31</b>
<b>Rate of GDP Growth</b>		<b>-5.3%</b>	<b>0.5%</b>	<b>8.5%</b>	<b>9.8%</b>	<b>5.6%</b>	<b>14.1%</b>	<b>7.1%</b>	<b>2.3%</b>	<b>0.4%</b>	<b>5.5%</b>	<b>3.3%</b>	<b>1.2%</b>	<b>2.7%</b>

Source: Saint Lucia Government Statistics Department

pre= preliminary

r = revised

**TABLE 2**  
**(REBASED) GROSS DOMESTIC PRODUCT**  
**PRODUCTION APPROACH**  
**IN CONSTANT PRICES, 2006 = 100**  
**(EC\$ MILLIONS)**

<b>Economic Activity</b>	<b>2000r</b>	<b>2001r</b>	<b>2002r</b>	<b>2003r</b>	<b>2004r</b>	<b>2005r</b>	<b>2006r</b>	<b>2007r</b>	<b>2008r</b>	<b>2009r</b>	<b>2010r</b>	<b>2011r</b>	<b>2012r</b>	<b>2013pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>134.27</b>	<b>103.34</b>	<b>115.98</b>	<b>100.09</b>	<b>104.03</b>	<b>79.91</b>	<b>87.88</b>	<b>88.35</b>	<b>113.22</b>	<b>108.33</b>	<b>76.45</b>	<b>67.42</b>	<b>76.56</b>	<b>76.78</b>
Bananas	78.64	48.55	69.36	49.94	58.97	41.13	44.26	39.60	57.85	53.24	27.26	14.22	22.86	21.69
Other Crops	22.01	23.30	21.76	17.93	18.46	15.22	17.91	20.93	24.91	24.02	19.02	22.87	22.90	26.35
Livestock	9.83	8.98	8.89	8.47	7.84	6.89	8.43	8.33	8.83	8.98	9.29	9.02	9.41	8.52
Fishing	22.02	20.54	13.97	21.70	16.63	14.51	15.07	17.28	19.36	19.79	19.66	20.06	20.14	18.95
Forestry	1.77	1.96	2.00	2.05	2.12	2.16	2.21	2.21	2.27	2.31	1.22	1.25	1.25	1.27
<b>Mining and Quarrying</b>	<b>1.89</b>	<b>1.95</b>	<b>1.95</b>	<b>0.64</b>	<b>0.65</b>	<b>1.46</b>	<b>6.82</b>	<b>10.92</b>	<b>8.31</b>	<b>6.86</b>	<b>7.58</b>	<b>7.29</b>	<b>12.92</b>	<b>7.22</b>
<b>Manufacturing</b>	<b>105.44</b>	<b>105.54</b>	<b>101.03</b>	<b>103.51</b>	<b>121.18</b>	<b>118.78</b>	<b>121.26</b>	<b>136.07</b>	<b>126.64</b>	<b>135.19</b>	<b>128.35</b>	<b>126.16</b>	<b>122.32</b>	<b>117.54</b>
<b>Construction</b>	<b>238.17</b>	<b>192.52</b>	<b>189.50</b>	<b>213.03</b>	<b>266.91</b>	<b>198.79</b>	<b>300.81</b>	<b>215.78</b>	<b>273.49</b>	<b>272.18</b>	<b>246.64</b>	<b>251.76</b>	<b>242.81</b>	<b>217.18</b>
<b>Electricity and Water</b>	<b>81.35</b>	<b>84.72</b>	<b>81.65</b>	<b>85.13</b>	<b>89.39</b>	<b>92.62</b>	<b>94.89</b>	<b>99.25</b>	<b>101.04</b>	<b>105.09</b>	<b>107.55</b>	<b>108.79</b>	<b>109.51</b>	<b>109.49</b>
Electricity	67.17	69.85	68.70	72.35	76.45	79.60	81.61	85.47	86.66	90.42	94.91	95.67	95.65	95.98
Water	14.17	14.87	12.95	12.79	12.94	13.02	13.28	13.78	14.38	14.67	12.64	13.12	13.86	13.50
<b>Distributive Trade Services</b>	<b>157.43</b>	<b>142.50</b>	<b>143.88</b>	<b>166.44</b>	<b>169.73</b>	<b>198.50</b>	<b>227.16</b>	<b>234.11</b>	<b>236.39</b>	<b>199.56</b>	<b>194.00</b>	<b>233.20</b>	<b>214.64</b>	<b>190.93</b>
<b>Hotels and Restaurants</b>	<b>224.49</b>	<b>203.89</b>	<b>202.24</b>	<b>232.37</b>	<b>245.68</b>	<b>258.16</b>	<b>252.50</b>	<b>254.04</b>	<b>245.81</b>	<b>243.60</b>	<b>261.16</b>	<b>247.43</b>	<b>250.36</b>	<b>262.04</b>
Hotels	178.65	159.80	158.83	185.25	196.15	208.56	202.86	187.86	192.08	187.11	202.47	190.96	199.00	210.33
Restaurants	45.84	44.08	43.41	47.13	49.53	49.60	49.64	66.17	53.74	56.49	58.69	56.47	51.36	51.71
<b>Transport</b>	<b>243.66</b>	<b>267.28</b>	<b>245.51</b>	<b>258.85</b>	<b>293.81</b>	<b>279.99</b>	<b>270.36</b>	<b>318.11</b>	<b>325.24</b>	<b>324.34</b>	<b>329.37</b>	<b>316.60</b>	<b>310.52</b>	<b>304.41</b>
Road Transport	135.07	153.73	140.52	147.12	164.27	153.83	147.40	182.01	185.88	191.62	191.85	188.94	182.05	183.59
Air Transport	13.02	12.31	11.87	12.88	14.29	15.80	16.01	14.80	15.22	14.44	16.07	13.61	13.67	13.85
Sea Transport	38.52	43.16	39.65	41.85	47.29	44.18	40.59	49.24	50.48	51.26	50.60	49.01	46.28	46.85
Auxiliary Transport Activities	57.05	58.07	53.48	56.99	67.96	66.19	66.36	72.06	73.66	67.03	70.85	65.04	68.52	60.12
<b>Communication</b>	<b>129.80</b>	<b>142.68</b>	<b>151.91</b>	<b>162.02</b>	<b>183.94</b>	<b>166.88</b>	<b>192.19</b>	<b>162.32</b>	<b>140.64</b>	<b>166.91</b>	<b>179.16</b>	<b>177.23</b>	<b>156.46</b>	<b>140.37</b>
Postal Activity	2.56	2.56	2.49	2.45	2.63	2.73	2.73	2.73	2.73	2.76	2.73	2.76	2.76	2.80
Courier	1.30	1.29	1.28	1.26	1.32	1.34	1.25	1.22	1.17	0.97	1.08	1.10	1.10	1.02
Telecommunication	125.95	138.84	148.15	158.31	180.00	162.81	188.21	158.37	136.74	163.17	175.35	173.37	152.59	136.55
<b>Financial Intermediation</b>	<b>138.66</b>	<b>132.87</b>	<b>132.94</b>	<b>133.26</b>	<b>139.51</b>	<b>150.13</b>	<b>169.98</b>	<b>183.98</b>	<b>195.92</b>	<b>191.60</b>	<b>190.19</b>	<b>194.46</b>	<b>198.77</b>	<b>200.34</b>
Banking and Auxiliary Financial Services	95.82	96.52	97.79	100.59	107.10	118.01	134.08	145.95	156.17	150.83	150.93	154.71	159.69	159.88
Insurance	42.84	36.35	35.16	32.67	32.41	32.12	35.90	38.03	39.74	40.78	39.26	39.75	39.08	40.47
<b>Real Estate, Renting and Business Activities</b>	<b>350.50</b>	<b>356.11</b>	<b>360.24</b>	<b>367.07</b>	<b>371.07</b>	<b>379.65</b>	<b>394.21</b>	<b>401.26</b>	<b>411.26</b>	<b>419.09</b>	<b>434.93</b>	<b>441.64</b>	<b>444.92</b>	<b>463.85</b>
Owner Occupied Dwellings	243.00	245.96	250.50	255.36	260.35	265.49	270.78	276.22	281.82	287.59	293.86	296.68	299.78	302.67
Real Estate	41.08	41.58	42.34	43.17	44.01	44.88	45.77	46.69	47.64	48.62	49.67	50.15	50.58	51.74
Renting of Machinery and Equipment	14.87	15.50	14.97	15.61	13.37	14.76	16.30	18.00	18.43	18.15	19.59	22.35	20.29	17.61
Computer and Related Services	2.38	2.44	2.48	2.48	2.88	2.69	2.74	3.05	2.78	2.86	3.18	3.63	4.14	4.04
Business Services	49.17	50.63	49.94	50.46	50.46	51.82	58.62	57.30	60.59	61.87	68.63	68.83	70.13	87.79
<b>Public Administration &amp; Compulsory Social Services</b>	<b>156.84</b>	<b>157.52</b>	<b>148.43</b>	<b>143.90</b>	<b>144.63</b>	<b>146.21</b>	<b>146.97</b>	<b>147.03</b>	<b>149.88</b>	<b>153.64</b>	<b>157.92</b>	<b>161.88</b>	<b>164.40</b>	<b>167.84</b>
<b>Education</b>	<b>102.05</b>	<b>103.44</b>	<b>97.45</b>	<b>94.40</b>	<b>94.82</b>	<b>95.09</b>	<b>95.97</b>	<b>98.69</b>	<b>99.90</b>	<b>102.28</b>	<b>105.13</b>	<b>107.60</b>	<b>109.35</b>	<b>111.47</b>
Public	98.56	99.01	93.02	90.01	90.56	90.59	91.09	92.86	94.73	97.05	99.70	101.95	103.56	105.79
Private	3.49	4.43	4.43	4.39	4.26	4.50	4.88	5.82	5.16	5.23	5.42	5.65	5.79	5.68
<b>Health</b>	<b>46.54</b>	<b>48.05</b>	<b>45.15</b>	<b>43.92</b>	<b>44.20</b>	<b>45.35</b>	<b>45.67</b>	<b>47.19</b>	<b>47.22</b>	<b>48.50</b>	<b>49.72</b>	<b>51.06</b>	<b>52.17</b>	<b>53.16</b>
Public	38.27	38.44	36.12	34.95	35.16	35.18	35.37	36.06	36.78	37.68	38.71	39.59	40.21	41.08
Private	8.27	9.60	9.03	8.97	9.03	10.18	10.30	11.13	10.43	10.81	11.01	11.47	11.96	12.08
<b>Other Community, Social and Personal Services</b>	<b>58.66</b>	<b>68.85</b>	<b>65.15</b>	<b>67.46</b>	<b>67.18</b>	<b>74.08</b>	<b>82.83</b>	<b>93.85</b>	<b>105.55</b>	<b>121.74</b>	<b>123.64</b>	<b>134.44</b>	<b>129.25</b>	<b>115.84</b>
Public	7.92	7.96	7.48	7.23	7.28	7.28	7.32	7.46	7.61	7.80	8.01	8.19	8.32	8.50
Private	47.68	57.79	54.54	57.07	56.71	63.57	72.24	83.07	94.63	110.16	112.16	122.71	117.56	104.15
Private Households with Employed Persons	3.07	3.11	3.13	3.16	3.20	3.23	3.27	3.31	3.30	3.77	3.47	3.54	3.37	3.19
<b>Less FISIM</b>	<b>(26.44)</b>	<b>(29.29)</b>	<b>(29.89)</b>	<b>(28.42)</b>	<b>(29.09)</b>	<b>(35.01)</b>	<b>(44.18)</b>	<b>(55.61)</b>	<b>(61.45)</b>	<b>(64.23)</b>	<b>(62.69)</b>	<b>(64.22)</b>	<b>(64.38)</b>	<b>(65.13)</b>
<b>Gross Value Added @ Basic Prices</b>	<b>2,143.30</b>	<b>2,081.98</b>	<b>2,053.14</b>	<b>2,143.69</b>	<b>2,307.63</b>	<b>2,250.59</b>	<b>2,445.32</b>	<b>2,435.32</b>	<b>2,519.04</b>	<b>2,534.68</b>	<b>2,529.11</b>	<b>2,562.76</b>	<b>2,530.58</b>	<b>2,473.33</b>
<b>Rate of Growth</b>		<b>-2.9%</b>	<b>-1.4%</b>	<b>4.4%</b>	<b>7.6%</b>	<b>-2.5%</b>	<b>8.7%</b>	<b>-0.4%</b>	<b>3.4%</b>	<b>0.6%</b>	<b>-0.2%</b>	<b>1.3%</b>	<b>-1.3%</b>	<b>-2.3%</b>

Source: Saint Lucia Government Statistics Department

pre= preliminary

r = revised

**TABLE 3**  
**(REBASED) GROSS DOMESTIC PRODUCT**  
**PRODUCTION APPROACH**  
**IN CONSTANT PRICES, 2006 = 100**  
**RATE OF GROWTH**

<b>Economic Activity</b>	<b>2001r</b>	<b>2002r</b>	<b>2003r</b>	<b>2004r</b>	<b>2005r</b>	<b>2006r</b>	<b>2007r</b>	<b>2008r</b>	<b>2009r</b>	<b>2010r</b>	<b>2011r</b>	<b>2012r</b>	<b>2013 pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>-23.0%</b>	<b>12.2%</b>	<b>-13.7%</b>	<b>3.9%</b>	<b>-23.2%</b>	<b>10.0%</b>	<b>0.5%</b>	<b>28.2%</b>	<b>-4.3%</b>	<b>-29.4%</b>	<b>-11.8%</b>	<b>13.5%</b>	<b>0.3%</b>
Bananas	-38.3%	42.8%	-28.0%	18.1%	-30.3%	7.6%	-10.5%	46.1%	-8.0%	-48.8%	-47.8%	60.8%	-5.1%
Other Crops	5.9%	-6.6%	-17.6%	3.0%	-17.6%	17.7%	16.8%	19.0%	-3.6%	-20.8%	20.2%	0.1%	15.1%
Livestock	-8.6%	-1.0%	-4.7%	-7.4%	-12.2%	22.4%	-1.2%	6.0%	1.7%	3.4%	-2.9%	4.3%	-9.4%
Fishing	-6.7%	-32.0%	55.4%	-23.4%	-12.7%	3.8%	14.7%	12.1%	2.2%	-0.6%	2.1%	0.4%	-5.9%
Forestry	10.7%	2.0%	2.5%	3.4%	1.9%	2.3%	0.0%	2.7%	1.8%	-47.2%	2.5%	0.0%	1.6%
<b>Mining and Quarrying</b>	<b>3.0%</b>	<b>0.1%</b>	<b>-67.2%</b>	<b>0.9%</b>	<b>125.4%</b>	<b>368.0%</b>	<b>60.1%</b>	<b>-23.9%</b>	<b>-17.4%</b>	<b>10.5%</b>	<b>-3.8%</b>	<b>77.2%</b>	<b>-44.1%</b>
<b>Manufacturing</b>	<b>0.1%</b>	<b>-4.3%</b>	<b>2.5%</b>	<b>17.1%</b>	<b>-2.0%</b>	<b>2.1%</b>	<b>12.2%</b>	<b>-6.9%</b>	<b>6.7%</b>	<b>-5.1%</b>	<b>-1.7%</b>	<b>-3.0%</b>	<b>-3.9%</b>
<b>Construction</b>	<b>-19.2%</b>	<b>-1.6%</b>	<b>12.4%</b>	<b>25.3%</b>	<b>-25.5%</b>	<b>51.3%</b>	<b>-28.3%</b>	<b>26.7%</b>	<b>-0.5%</b>	<b>-9.4%</b>	<b>2.1%</b>	<b>-3.6%</b>	<b>-10.6%</b>
<b>Electricity and Water</b>	<b>4.2%</b>	<b>-3.6%</b>	<b>4.3%</b>	<b>5.0%</b>	<b>3.6%</b>	<b>2.4%</b>	<b>4.6%</b>	<b>1.8%</b>	<b>4.0%</b>	<b>2.3%</b>	<b>1.2%</b>	<b>0.7%</b>	<b>0.0%</b>
Electricity	4.0%	-1.7%	5.3%	5.7%	4.1%	2.5%	4.7%	1.4%	4.3%	5.0%	0.8%	0.0%	0.3%
Water	4.9%	-12.9%	-1.3%	1.2%	0.6%	2.0%	3.8%	4.4%	2.0%	-13.9%	3.8%	5.6%	-2.6%
<b>Distributive Trade Services</b>	<b>-9.5%</b>	<b>1.0%</b>	<b>15.7%</b>	<b>2.0%</b>	<b>16.9%</b>	<b>14.4%</b>	<b>3.1%</b>	<b>1.0%</b>	<b>-15.6%</b>	<b>-2.8%</b>	<b>20.2%</b>	<b>-8.0%</b>	<b>-11.0%</b>
<b>Hotels and Restaurants</b>	<b>-9.2%</b>	<b>-0.8%</b>	<b>14.9%</b>	<b>5.7%</b>	<b>5.1%</b>	<b>-2.2%</b>	<b>0.6%</b>	<b>-3.2%</b>	<b>-0.9%</b>	<b>7.2%</b>	<b>-5.3%</b>	<b>1.2%</b>	<b>4.7%</b>
Hotels	-10.5%	-0.6%	16.6%	5.9%	6.3%	-2.7%	-7.4%	2.2%	-2.6%	8.2%	-5.7%	4.2%	5.7%
Restaurants	-3.8%	-1.5%	8.6%	5.1%	0.1%	0.1%	33.3%	-18.8%	5.1%	3.9%	-3.8%	-9.0%	0.7%
<b>Transport</b>	<b>9.7%</b>	<b>-8.1%</b>	<b>5.4%</b>	<b>13.5%</b>	<b>-4.7%</b>	<b>-3.4%</b>	<b>17.7%</b>	<b>2.2%</b>	<b>-0.3%</b>	<b>1.6%</b>	<b>-3.9%</b>	<b>-1.9%</b>	<b>-2.0%</b>
Road Transport	13.8%	-8.6%	4.7%	11.7%	-6.4%	-4.2%	23.5%	2.1%	3.1%	0.1%	-1.5%	-3.6%	0.8%
Air Transport	-5.4%	-3.6%	8.5%	10.9%	10.6%	1.3%	-7.5%	2.8%	-5.1%	11.3%	-15.3%	0.4%	1.3%
Sea Transport	12.0%	-8.1%	5.5%	13.0%	-6.6%	-8.1%	21.3%	2.5%	1.5%	-1.3%	-3.1%	-5.6%	1.2%
Auxiliary Transport Activities	1.8%	-7.9%	6.6%	19.2%	-2.6%	0.3%	8.6%	2.2%	-9.0%	5.7%	-8.2%	5.3%	-12.3%
<b>Communication</b>	<b>9.9%</b>	<b>6.5%</b>	<b>6.7%</b>	<b>13.5%</b>	<b>-9.3%</b>	<b>15.2%</b>	<b>-15.5%</b>	<b>-13.4%</b>	<b>18.7%</b>	<b>7.3%</b>	<b>-1.1%</b>	<b>-11.7%</b>	<b>-10.3%</b>
Postal Activity	0.0%	-2.7%	-1.4%	7.0%	3.9%	0.0%	0.0%	0.0%	1.3%	-1.3%	1.3%	0.0%	1.2%
Courier	-0.6%	-0.9%	-1.3%	4.7%	1.6%	-6.9%	-2.3%	-3.9%	-16.8%	11.3%	1.5%	0.5%	-7.3%
Telecommunication	10.2%	6.7%	6.9%	13.7%	-9.6%	15.6%	-15.9%	-13.7%	19.3%	7.5%	-1.1%	-12.0%	-10.5%
<b>Financial Intermediation</b>	<b>-4.2%</b>	<b>0.1%</b>	<b>0.2%</b>	<b>4.7%</b>	<b>7.6%</b>	<b>13.2%</b>	<b>8.2%</b>	<b>6.5%</b>	<b>-2.2%</b>	<b>-0.7%</b>	<b>2.2%</b>	<b>2.2%</b>	<b>0.8%</b>
Banking and Auxiliary Financial Services	0.7%	1.3%	2.9%	6.5%	10.2%	13.6%	8.9%	7.0%	-3.4%	0.1%	2.5%	3.2%	0.1%
Insurance	-15.2%	-3.3%	-7.1%	-0.8%	-0.9%	11.8%	5.9%	4.5%	2.6%	-3.7%	1.3%	-1.7%	3.5%
<b>Real Estate, Renting and Business Activities</b>	<b>1.6%</b>	<b>1.2%</b>	<b>1.9%</b>	<b>1.1%</b>	<b>2.3%</b>	<b>3.8%</b>	<b>1.8%</b>	<b>2.5%</b>	<b>1.9%</b>	<b>3.8%</b>	<b>1.5%</b>	<b>0.7%</b>	<b>4.3%</b>
Owner Occupied Dwellings	1.2%	1.8%	1.9%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.2%	1.0%	1.0%	1.0%
Real Estate	1.2%	1.8%	1.9%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.2%	1.0%	0.9%	2.3%
Renting of Machinery and Equipment	4.2%	-3.4%	4.2%	-14.4%	10.4%	10.4%	10.4%	2.4%	-1.5%	7.9%	14.1%	-9.2%	-13.2%
Computer and Related Services	2.7%	1.7%	0.0%	16.2%	-6.6%	1.6%	11.6%	-9.0%	3.1%	10.9%	14.1%	14.1%	-2.3%
Business Services	3.0%	-1.4%	1.0%	0.0%	2.7%	13.1%	-2.3%	5.7%	2.1%	10.9%	0.3%	1.9%	25.2%
<b>Public Administration &amp; Compulsory Social Services</b>	<b>0.4%</b>	<b>-5.8%</b>	<b>-3.1%</b>	<b>0.5%</b>	<b>1.1%</b>	<b>0.5%</b>	<b>0.0%</b>	<b>1.9%</b>	<b>2.5%</b>	<b>2.8%</b>	<b>2.5%</b>	<b>1.6%</b>	<b>2.1%</b>
<b>Education</b>	<b>1.4%</b>	<b>-5.8%</b>	<b>-3.1%</b>	<b>0.4%</b>	<b>0.3%</b>	<b>0.9%</b>	<b>2.8%</b>	<b>1.2%</b>	<b>2.4%</b>	<b>2.8%</b>	<b>2.4%</b>	<b>1.6%</b>	<b>1.9%</b>
Public	0.5%	-6.0%	-3.2%	0.6%	0.0%	0.6%	1.9%	2.0%	2.4%	2.7%	2.2%	1.6%	2.2%
Private	27.0%	0.0%	-0.8%	-3.2%	5.7%	8.5%	19.3%	-11.4%	1.4%	3.7%	4.2%	2.4%	-1.9%
<b>Health</b>	<b>3.2%</b>	<b>-6.0%</b>	<b>-2.7%</b>	<b>0.6%</b>	<b>2.6%</b>	<b>0.7%</b>	<b>3.3%</b>	<b>0.1%</b>	<b>2.7%</b>	<b>2.5%</b>	<b>2.7%</b>	<b>2.2%</b>	<b>1.9%</b>
Public	0.5%	-6.0%	-3.2%	0.6%	0.0%	0.6%	1.9%	2.0%	2.4%	2.7%	2.2%	1.6%	2.2%
Private	16.2%	-6.0%	-0.7%	0.7%	12.7%	1.3%	8.0%	-6.3%	3.7%	1.8%	4.2%	4.2%	1.0%
<b>Other Community, Social and Personal Services</b>	<b>17.4%</b>	<b>-5.4%</b>	<b>3.6%</b>	<b>-0.4%</b>	<b>10.3%</b>	<b>11.8%</b>	<b>13.3%</b>	<b>12.5%</b>	<b>15.3%</b>	<b>1.6%</b>	<b>8.7%</b>	<b>-3.9%</b>	<b>-10.4%</b>
Public	0.5%	-6.0%	-3.2%	0.6%	0.0%	0.6%	1.9%	2.0%	2.4%	2.7%	2.2%	1.6%	2.2%
Private	21.2%	-5.6%	4.6%	-0.6%	12.1%	13.6%	15.0%	13.9%	16.4%	1.8%	9.4%	-4.2%	-11.4%
Private Households with Employed Persons	1.2%	0.8%	0.9%	1.2%	1.2%	1.3%	1.2%	-0.3%	14.3%	-8.1%	2.1%	-4.9%	-5.3%
<b>Less FISIM</b>	<b>10.8%</b>	<b>2.1%</b>	<b>-4.9%</b>	<b>2.4%</b>	<b>20.3%</b>	<b>26.2%</b>	<b>25.9%</b>	<b>10.5%</b>	<b>4.5%</b>	<b>-2.4%</b>	<b>2.4%</b>	<b>0.3%</b>	<b>1.2%</b>
<b>Gross Value Added @ Basic Prices (Growth Rate)</b>	<b>-2.86%</b>	<b>-1.39%</b>	<b>4.41%</b>	<b>7.65%</b>	<b>-2.47%</b>	<b>8.65%</b>	<b>-0.41%</b>	<b>3.44%</b>	<b>0.62%</b>	<b>-0.22%</b>	<b>1.33%</b>	<b>-1.26%</b>	<b>-2.26%</b>

Source: Saint Lucia Government Statistics Department

r = revised

pre = preliminary

**TABLE 4**  
**(REBASED) GROSS DOMESTIC PRICES**  
**PRODUCTION APPROACH**  
**IN CONSTANT PRICES, 2006 = 100**  
**INDUSTRY CONTRIBUTION TO THE ECONOMY**

<b>Economic Activity</b>	<b>2000r</b>	<b>2001r</b>	<b>2002r</b>	<b>2003r</b>	<b>2004r</b>	<b>2005r</b>	<b>2006r</b>	<b>2007r</b>	<b>2008r</b>	<b>2009r</b>	<b>2010r</b>	<b>2011r</b>	<b>2012r</b>	<b>2013 pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>6.3%</b>	<b>5.0%</b>	<b>5.6%</b>	<b>4.7%</b>	<b>4.5%</b>	<b>3.6%</b>	<b>3.6%</b>	<b>3.6%</b>	<b>4.5%</b>	<b>4.3%</b>	<b>3.0%</b>	<b>2.6%</b>	<b>3.0%</b>	<b>3.1%</b>
Bananas	3.7%	2.3%	3.4%	2.3%	2.6%	1.8%	1.8%	1.6%	2.3%	2.1%	1.1%	0.6%	0.9%	0.9%
Other Crops	1.0%	1.1%	1.1%	0.8%	0.8%	0.7%	0.7%	0.9%	1.0%	0.9%	0.8%	0.9%	0.9%	1.1%
Livestock	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.3%
Fishing	1.0%	1.0%	0.7%	1.0%	0.7%	0.6%	0.6%	0.7%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
Forestry	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%
<b>Mining and Quarrying</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.1%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.5%</b>	<b>0.3%</b>
<b>Manufacturing</b>	<b>4.9%</b>	<b>5.1%</b>	<b>4.9%</b>	<b>4.8%</b>	<b>5.3%</b>	<b>5.3%</b>	<b>5.0%</b>	<b>5.6%</b>	<b>5.0%</b>	<b>5.3%</b>	<b>5.1%</b>	<b>4.9%</b>	<b>4.8%</b>	<b>4.8%</b>
<b>Construction</b>	<b>11.1%</b>	<b>9.2%</b>	<b>9.2%</b>	<b>9.9%</b>	<b>11.6%</b>	<b>8.8%</b>	<b>12.3%</b>	<b>8.9%</b>	<b>10.9%</b>	<b>10.7%</b>	<b>9.8%</b>	<b>9.8%</b>	<b>9.6%</b>	<b>8.8%</b>
<b>Electricity and Water</b>	<b>3.8%</b>	<b>4.1%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>3.9%</b>	<b>4.1%</b>	<b>3.9%</b>	<b>4.1%</b>	<b>4.0%</b>	<b>4.1%</b>	<b>4.3%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.4%</b>
Electricity	3.1%	3.4%	3.3%	3.4%	3.3%	3.5%	3.3%	3.5%	3.4%	3.6%	3.8%	3.7%	3.8%	3.9%
Water	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.5%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%
<b>Distributive Trade Services</b>	<b>7.3%</b>	<b>6.8%</b>	<b>7.0%</b>	<b>7.8%</b>	<b>7.4%</b>	<b>8.8%</b>	<b>9.3%</b>	<b>9.6%</b>	<b>9.4%</b>	<b>7.9%</b>	<b>7.7%</b>	<b>9.1%</b>	<b>8.5%</b>	<b>7.7%</b>
<b>Hotels and Restaurants</b>	<b>10.5%</b>	<b>9.8%</b>	<b>9.9%</b>	<b>10.8%</b>	<b>10.6%</b>	<b>11.5%</b>	<b>10.3%</b>	<b>10.4%</b>	<b>9.8%</b>	<b>9.6%</b>	<b>10.3%</b>	<b>9.7%</b>	<b>9.9%</b>	<b>10.6%</b>
Hotels	8.3%	7.7%	7.7%	8.6%	8.5%	9.3%	8.3%	7.7%	7.6%	7.4%	8.0%	7.5%	7.9%	8.5%
Restaurants	2.1%	2.1%	2.1%	2.2%	2.1%	2.2%	2.0%	2.7%	2.1%	2.2%	2.3%	2.2%	2.0%	2.1%
<b>Transport</b>	<b>11.4%</b>	<b>12.8%</b>	<b>12.0%</b>	<b>12.1%</b>	<b>12.7%</b>	<b>12.4%</b>	<b>11.1%</b>	<b>13.1%</b>	<b>12.9%</b>	<b>12.8%</b>	<b>13.0%</b>	<b>12.4%</b>	<b>12.3%</b>	<b>12.3%</b>
Road Transport	6.3%	7.4%	6.8%	6.9%	7.1%	6.8%	6.0%	7.5%	7.4%	7.6%	7.6%	7.4%	7.2%	7.4%
Air Transport	0.6%	0.6%	0.6%	0.6%	0.6%	0.7%	0.7%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.6%
Sea Transport	1.8%	2.1%	1.9%	2.0%	2.0%	2.0%	1.7%	2.0%	2.0%	2.0%	2.0%	1.9%	1.8%	1.9%
Auxiliary Transport Activities	2.7%	2.8%	2.6%	2.7%	2.9%	2.9%	2.7%	3.0%	2.9%	2.6%	2.8%	2.5%	2.7%	2.4%
<b>Communication</b>	<b>6.1%</b>	<b>6.9%</b>	<b>7.4%</b>	<b>7.6%</b>	<b>8.0%</b>	<b>7.4%</b>	<b>7.9%</b>	<b>6.7%</b>	<b>5.6%</b>	<b>6.6%</b>	<b>7.1%</b>	<b>6.9%</b>	<b>6.2%</b>	<b>5.7%</b>
Postal Activity	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Courier	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Telecommunication	5.9%	6.7%	7.2%	7.4%	7.8%	7.2%	7.7%	6.5%	5.4%	6.4%	6.9%	6.8%	6.0%	5.5%
<b>Financial Intermediation</b>	<b>6.5%</b>	<b>6.4%</b>	<b>6.5%</b>	<b>6.2%</b>	<b>6.0%</b>	<b>6.7%</b>	<b>7.0%</b>	<b>7.6%</b>	<b>7.8%</b>	<b>7.6%</b>	<b>7.5%</b>	<b>7.6%</b>	<b>7.9%</b>	<b>8.1%</b>
Banking and Auxiliary Financial Services	4.5%	4.6%	4.8%	4.7%	4.6%	5.2%	5.5%	6.0%	6.2%	6.0%	6.0%	6.0%	6.3%	6.5%
Insurance	2.0%	1.7%	1.7%	1.5%	1.4%	1.4%	1.5%	1.6%	1.6%	1.6%	1.6%	1.6%	1.5%	1.6%
<b>Real Estate, Renting and Business Activities</b>	<b>16.4%</b>	<b>17.1%</b>	<b>17.5%</b>	<b>17.1%</b>	<b>16.1%</b>	<b>16.9%</b>	<b>16.1%</b>	<b>16.5%</b>	<b>16.3%</b>	<b>16.5%</b>	<b>17.2%</b>	<b>17.2%</b>	<b>17.6%</b>	<b>18.8%</b>
Owner Occupied Dwellings	11.3%	11.8%	12.2%	11.9%	11.3%	11.8%	11.1%	11.3%	11.2%	11.3%	11.6%	11.6%	11.8%	12.2%
Real Estate	1.9%	2.0%	2.1%	2.0%	1.9%	2.0%	1.9%	1.9%	1.9%	1.9%	2.0%	2.0%	2.0%	2.1%
Renting of Machinery and Equipment	0.7%	0.7%	0.7%	0.7%	0.6%	0.7%	0.7%	0.7%	0.7%	0.7%	0.8%	0.9%	0.8%	0.7%
Computer and Related Services	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%
Business Services	2.3%	2.4%	2.4%	2.4%	2.2%	2.3%	2.4%	2.4%	2.4%	2.4%	2.7%	2.7%	2.8%	3.5%
<b>Public Administration &amp; Compulsory Social Services</b>	<b>7.3%</b>	<b>7.6%</b>	<b>7.2%</b>	<b>6.7%</b>	<b>6.3%</b>	<b>6.5%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>5.9%</b>	<b>6.1%</b>	<b>6.2%</b>	<b>6.3%</b>	<b>6.5%</b>	<b>6.8%</b>
<b>Education</b>	<b>4.8%</b>	<b>5.0%</b>	<b>4.7%</b>	<b>4.4%</b>	<b>4.1%</b>	<b>4.2%</b>	<b>3.9%</b>	<b>4.1%</b>	<b>4.0%</b>	<b>4.0%</b>	<b>4.2%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.5%</b>
Public	4.6%	4.8%	4.5%	4.2%	3.9%	4.0%	3.7%	3.8%	3.8%	3.8%	3.9%	4.0%	4.1%	4.3%
Private	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
<b>Health</b>	<b>2.2%</b>	<b>2.3%</b>	<b>2.2%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.1%</b>	<b>2.1%</b>
Public	1.8%	1.8%	1.8%	1.6%	1.5%	1.6%	1.4%	1.5%	1.5%	1.5%	1.5%	1.5%	1.6%	1.7%
Private	0.4%	0.5%	0.4%	0.4%	0.4%	0.5%	0.4%	0.5%	0.4%	0.4%	0.4%	0.4%	0.5%	0.5%
<b>Other Community, Social and Personal Services</b>	<b>2.7%</b>	<b>3.3%</b>	<b>3.2%</b>	<b>3.1%</b>	<b>2.9%</b>	<b>3.3%</b>	<b>3.4%</b>	<b>3.9%</b>	<b>4.2%</b>	<b>4.8%</b>	<b>4.9%</b>	<b>5.2%</b>	<b>5.1%</b>	<b>4.7%</b>
Public	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
Private	2.2%	2.8%	2.7%	2.7%	2.5%	2.8%	3.0%	3.4%	3.8%	4.3%	4.4%	4.8%	4.6%	4.2%
Private Households with Employed Persons	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
<b>Less FISIM</b>	<b>-1.2%</b>	<b>-1.4%</b>	<b>-1.5%</b>	<b>-1.3%</b>	<b>-1.3%</b>	<b>-1.6%</b>	<b>-1.8%</b>	<b>-2.3%</b>	<b>-2.4%</b>	<b>-2.5%</b>	<b>-2.5%</b>	<b>-2.5%</b>	<b>-2.5%</b>	<b>-2.6%</b>
<b>Gross Value Added @ Basic Prices</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Saint Lucia Government Statistics Department

pre= preliminary

r = revised

**TABLE 5**  
**GROSS DOMESTIC PRODUCT BY EXPENDITURE**  
**IN CURRENT PRICES**  
**(EC\$ MILLIONS)**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>TOTAL CONSUMPTION</b>	<b>1,732.10</b>	<b>1,724.47</b>	<b>1,790.75</b>	<b>1,995.60</b>	<b>1,895.81</b>	<b>1,986.18</b>	<b>2,512.13</b>	<b>2,968.89</b>	<b>2,904.01</b>	<b>2,537.12</b>	<b>2,900.82</b>	<b>3,158.05</b>	<b>2,982.01</b>	<b>2,944.68</b>
Private	1,442.63	1,409.36	1,494.51	1,670.90	1,581.82	1,672.64	2,151.79	2,599.69	2,490.13	2,098.27	2,424.84	2,673.31	2,465.78	2,414.16
General Government	289.47	315.11	296.24	324.70	313.99	313.53	360.34	369.20	413.89	438.85	475.97	484.74	516.23	530.51
<b>GROSS CAPITAL FORMATION</b>	<b>562.82</b>	<b>472.38</b>	<b>433.34</b>	<b>476.04</b>	<b>591.71</b>	<b>728.39</b>	<b>1,088.11</b>	<b>902.20</b>	<b>1,026.09</b>	<b>920.54</b>	<b>940.89</b>	<b>980.82</b>	<b>946.57</b>	<b>850.06</b>
Construction	375.61	305.08	293.09	329.96	413.54	504.34	766.96	567.77	651.51	636.82	591.47	607.63	592.26	531.87
Transport Equipment	48.21	50.13	42.23	54.98	76.57	108.41	198.89	202.13	194.94	113.80	171.20	159.25	151.19	135.78
Other Equipment	139.00	117.17	98.02	91.10	101.60	115.64	122.26	132.30	179.64	169.92	178.22	213.94	203.12	182.41
<b>GOODS &amp; NON-FACTOR SERVICES</b>	<b>-186.50</b>	<b>-202.21</b>	<b>-220.78</b>	<b>-295.88</b>	<b>-97.37</b>	<b>-188.82</b>	<b>-719.49</b>	<b>-783.70</b>	<b>-767.40</b>	<b>-280.82</b>	<b>-482.10</b>	<b>-657.13</b>	<b>-411.38</b>	<b>-188.40</b>
Exports of Goods	142.72	146.54	187.16	193.86	260.05	239.69	260.96	273.29	465.69	516.59	645.00	519.13	573.58	554.38
Exports of NFS	874.84	738.55	674.66	859.46	993.39	1,177.59	927.60	960.95	981.67	952.08	998.95	1,027.55	1,057.42	1,104.29
Imports of Goods	843.64	734.60	734.13	957.16	939.64	1,128.93	1,406.64	1,462.58	1,633.01	1,236.49	1,574.08	1,655.73	1,529.19	1,340.98
Imports of NFS	360.42	352.70	348.47	392.05	411.17	477.16	501.41	555.36	581.74	513.00	551.97	548.07	513.19	506.09
<b>GDP AT MARKET PRICES</b>	<b>2,108.42</b>	<b>1,994.64</b>	<b>2,003.31</b>	<b>2,175.76</b>	<b>2,390.15</b>	<b>2,525.75</b>	<b>2,880.75</b>	<b>3,087.39</b>	<b>3,162.70</b>	<b>3,176.84</b>	<b>3,359.60</b>	<b>3,481.74</b>	<b>3,517.20</b>	<b>3,606.34</b>
less Taxes on Products	285.89	255.62	280.37	310.93	349.24	386.23	429.78	458.00	470.80	474.54	477.45	491.90	486.52	556.00
add Subsidies	13.15	12.77	12.31	12.68	12.54	12.96	14.03	13.98	14.65	15.65	15.96	16.28	16.61	16.94
<b>GVA AT BASIC PRICES</b>	<b>1,835.68</b>	<b>1,751.79</b>	<b>1,735.25</b>	<b>1,877.51</b>	<b>2,053.46</b>	<b>2,152.48</b>	<b>2,465.00</b>	<b>2,643.36</b>	<b>2,706.55</b>	<b>2,717.95</b>	<b>2,898.11</b>	<b>3,006.12</b>	<b>3,047.29</b>	<b>3,067.28</b>

SOURCE: CSO, Saint Lucia, and ECCB

**TABLE 6  
SELECTED VISITOR STATISTICS**

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011r	2012r	2013pre	Change in 2013
<b>Total Visitor Arrivals</b>	<b>673,880</b>	<b>700,998</b>	<b>815,963</b>	<b>725,571</b>	<b>695,299</b>	<b>931,803</b>	<b>946,743</b>	<b>1,014,761</b>	<b>1,015,645</b>	<b>986,370</b>	<b>931,239</b>	<b>960,617</b>	<b>3.2%</b>
of which:													
Cruise Passengers	387,180	393,240	481,279	394,364	359,593	610,345	619,680	699,306	670,043	630,304	571,894	594,118	3.9%
Stay-Over Arrivals	253,463	276,948	298,431	296,678	302,510	287,518	295,761	278,491	305,937	312,404	306,801	318,626	3.9%
Yacht Arrivals	25,516	17,993	24,812	26,988	26,145	26,163	22,422	31,997	32,052	33,139	42,173	39,646	-6.0%
Excursionists	7,721	12,817	11,441	7,541	7,051	7,777	8,880	4,967	7,613	10,523	10,371	8,227	-20.7%
Paid Bednights (in millions)*	1.77	2.07	2.19	2.33	2.26	2.10	2.14	2.09	2.26	2.13	2.22	2.35	5.7%
Tourist Expenditure (\$EC Millions) <sup>1</sup>	567.0	761.0	879.0	919.0	768.0	1,439.0	1,233.0	1,122.0	1,500.0	1,554.0	1,602.4	1,763.7	10.1%
Stay-over	522.0	706.0	817.0	864.0	724.0	1,364.0	1,175.0	1,059.0	1,442.0	1,500.0	1,553.4	1,712.7	10.3%
Cruise	45.0	55.0	62.0	55.0	44.0	75.0	58.0	63.0	58.0	54.0	49.0	51.0	4.1%
Average Hotel Occupancy	56.1	62.7	61.9	68.7	64.9	64.9	61.6	53.3	58.7	57.3	62.3	63.6	2.0%
All Inclusives	72.5	73.8	73.6	74.0	67.4	62.8	67.2	54.0	67.0	63.0	74.0	76.4	3.2%
European Plan	45.4	54.7	51.8	66.0	61.8	59.9	60.2	55.0	55.0	55.0	59.0	61.4	4.1%
Small Properties	50.4	59.6	60.4	66.2	65.6	72.1	57.4	51.0	54.0	54.0	54.0	53.0	-1.9%
Average Length of Stay	9.4	10.0	9.3	10.1	10.5	9.0	8.9	8.9	8.6	8.9	8.5	8.7	2.4%
Cruise Ship Calls	245	262	328	258	267	314	315	397	380	351	336	344	2.4%

Source: Saint Lucia Tourist Board

\*Source: Government Statistics Department

r=revised

pre=preliminary

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

**TABLE 7  
MONTHLY ARRIVALS BY CATEGORY**

MONTH	2012r					2013 pre				
	Stay-over	Excursionist	Yacht	Cruise	Total	Stay-over	Excursionist	Yacht	Cruise	Total
January	25,605	948	3,809	94,070	124,432	25,899	465	4,013	96,587	126,964
February	28,947	879	4,191	90,844	124,861	27,853	626	4,472	81,507	114,458
March	30,885	1,355	4,430	84,637	121,307	33,842	910	4,526	83,915	123,193
<b>Quarter 1</b>	<b>85,437</b>	<b>3,182</b>	<b>12,430</b>	<b>269,551</b>	<b>370,600</b>	<b>87,594</b>	<b>2,001</b>	<b>13,011</b>	<b>262,009</b>	<b>364,615</b>
April	27,399	1,022	4,178	52,281	84,880	27,772	619	2,945	41,831	73,167
May	24,257	1,241	3,417	17,419	46,334	26,679	531	3,760	22,545	53,515
June	21,151	562	2,469	13,520	37,702	24,071	538	1,849	19,204	45,662
<b>Quarter 2</b>	<b>72,807</b>	<b>2,825</b>	<b>10,064</b>	<b>83,220</b>	<b>168,916</b>	<b>78,522</b>	<b>1,688</b>	<b>8,554</b>	<b>83,580</b>	<b>172,344</b>
<b>First Half</b>	<b>158,244</b>	<b>6,007</b>	<b>22,494</b>	<b>352,771</b>	<b>539,516</b>	<b>166,116</b>	<b>3,689</b>	<b>21,565</b>	<b>345,589</b>	<b>536,959</b>
July	29,416	949	3,449	14,396	48,210	28,428	1,120	2,771	24,409	56,728
August	27,866	1,124	3,292	16,354	48,636	27,536	1,353	3,277	22,962	55,128
September	16,687	515	1,635	12,210	31,047	18,391	306	1,519	19,733	39,949
<b>Quarter 3</b>	<b>73,969</b>	<b>2,588</b>	<b>8,376</b>	<b>42,960</b>	<b>127,893</b>	<b>74,355</b>	<b>2,779</b>	<b>7,567</b>	<b>67,104</b>	<b>151,805</b>
October	22,248	571	1,659	21,838	46,316	22,385	470	2,264	27,164	52,283
November	23,709	380	4,029	68,644	96,762	25,167	475	3,509	60,681	89,832
December	28,631	817	5,615	85,681	120,744	30,603	814	4,741	93,580	129,738
<b>Quarter 4</b>	<b>74,588</b>	<b>1,768</b>	<b>11,303</b>	<b>176,163</b>	<b>263,822</b>	<b>78,155</b>	<b>1,759</b>	<b>10,514</b>	<b>181,425</b>	<b>271,853</b>
<b>Second Half</b>	<b>148,557</b>	<b>4,356</b>	<b>19,679</b>	<b>219,123</b>	<b>391,715</b>	<b>152,510</b>	<b>4,538</b>	<b>18,081</b>	<b>248,529</b>	<b>423,658</b>
<b>TOTAL</b>	<b>306,801</b>	<b>10,363</b>	<b>42,173</b>	<b>571,894</b>	<b>931,231</b>	<b>318,626</b>	<b>8,227</b>	<b>39,646</b>	<b>594,118</b>	<b>960,617</b>

Source: Saint Lucia Tourist Board and Saint Lucia Air Seaport Port Authority

pre=preliminary

r=revised

**TABLE 8**  
**STAY-OVER TOURIST ARRIVALS BY COUNTRY OF ORIGIN**

<b>Country of Origin</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012r</b>	<b>2013pre</b>
USA	98,078	107,089	108,589	117,450	113,433	108,596	98,685	129,085	122,356	115,065	128,331
CANADA	13,494	15,315	16,311	17,491	18,640	26,279	28,563	32,154	35,393	37,709	35,985
EUROPE	90,193	97,862	99,131	85,565	88,828	96,871	86,800	85,695	91,759	93,400	88,492
<i>of which:</i>											
United Kingdom	75,426	81,370	84,196	73,312	79,180	83,693	71,847	67,417	73,059	75,677	70,868
Germany	3,582	3,289	3,338	2,569	1,592	1,823	2,415	4,142	3,041	3,165	3,316
France	6,017	7,682	6,366	3,764	3,642	4,271	5,350	5,822	7,428	5,467	5,464
Rest of Europe	5,168	5,521	5,231	5,920	4,414	7,084	7,188	8,314	8,231	9,091	8,844
CARIBBEAN	70,543	74,242	68,521	78,464	59,047	59,757	59,982	53,998	58,876	56,067	60,521
<i>of which:</i>											
Caricom	52,316	48,478	54,885	49,802	37,789	35,791	34,389	30,919	30,923	32,400	37,465
French West Indies	13,449	22,313	10,532	25,830	18,962	21,157	22,721	20,232	26,117	21,180	20,777
OTHER	4,640	3,923	4,126	3,540	7,459	4,258	4,240	4,965	4,020	4,560	5,297
<b>TOTAL</b>	<b>276,948</b>	<b>298,431</b>	<b>296,678</b>	<b>302,510</b>	<b>287,407</b>	<b>295,761</b>	<b>278,270</b>	<b>305,897</b>	<b>312,404</b>	<b>306,801</b>	<b>318,626</b>

Source: Saint Lucia Tourist Board

pre= preliminary

r= revised



**TABLE 9  
SAINT LUCIA BANANA EXPORTS TO THE UK  
(Tonnes)**

<b>Month</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013pre</b>
<b>JANUARY</b>	3,945	2,903	4,923	2,400	2,280	4,121	2,247	3,906	2,955	0	762	809
<b>FEBRUARY</b>	3,963	2,843	4,045	2,321	2,146	3,329	2,476	2,605	2,602	0	739	968
<b>MARCH</b>	5,015	3,546	4,416	2,763	2,645	3,814	2,912	2,169	2,796	0	927	1195
<b>1st Quarter</b>	<b>12,923</b>	<b>9,292</b>	<b>13,385</b>	<b>7,485</b>	<b>7,071</b>	<b>11,264</b>	<b>7,634</b>	<b>8,680</b>	<b>8,353</b>	<b>0</b>	<b>2,427</b>	<b>2972</b>
<b>APRIL</b>	4,365	2,755	3,096	2,357	2,370	2,987	2,732	2,904	1,748	0	944	1039
<b>MAY</b>	4,355	2,951	3,027	2,381	2,605	2,935	3,183	2,280	1,774	206	1,084	1154
<b>JUNE</b>	5,159	3,516	3,828	2,781	3,176	3,329	3,952	2,314	1,824	874	1,553	1252
<b>2nd Quarter</b>	<b>13,879</b>	<b>9,222</b>	<b>9,981</b>	<b>7,520</b>	<b>8,151</b>	<b>9,251</b>	<b>9,868</b>	<b>7,498</b>	<b>5,346</b>	<b>1,080</b>	<b>3,581</b>	<b>3,446</b>
<b>1st Half Total</b>	<b>26,802</b>	<b>18,514</b>	<b>23,366</b>	<b>15,005</b>	<b>15,222</b>	<b>20,515</b>	<b>17,502</b>	<b>16,178</b>	<b>13,699</b>	<b>1,080</b>	<b>6,008</b>	<b>6,417</b>
<b>JULY</b>	3,609	2,252	2,934	1,648	2,318	2,500	3,102	2,961	1,477	620	942	842
<b>AUGUST</b>	3,654	1,951	3,116	1,717	2,552	2,023	3,037	2,481	1,548	597	939	754
<b>SEPTEMBER</b>	4,265	2,371	3,818	2,702	3,432	1,277	3,933	2,492	2,499	1,289	1,322	1050
<b>3rd Quarter</b>	<b>11,528</b>	<b>6,574</b>	<b>9,869</b>	<b>6,067</b>	<b>8,302</b>	<b>5,800</b>	<b>10,072</b>	<b>7,934</b>	<b>5,524</b>	<b>2,506</b>	<b>3,202</b>	<b>2,646</b>
<b>OCTOBER</b>	3,126	2,390	3,104	2,486	2,869	1,234	3,482	3,341	2,478	1,192	1,044	1107
<b>NOVEMBER</b>	3,235	2,654	2,848	3,006	3,055	1,085	3,340	2,849	0	806	969	984
<b>DECEMBER</b>	3,469	3,839	3,139	3,443	4,534	1,684	3,963	3,624	0	973	903	1049
<b>4th Quarter</b>	<b>9,830</b>	<b>8,883</b>	<b>9,091</b>	<b>8,935</b>	<b>10,458</b>	<b>4,003</b>	<b>10,785</b>	<b>9,814</b>	<b>2,478</b>	<b>2,971</b>	<b>2,915</b>	<b>3,139</b>
<b>2nd Half Total</b>	<b>21,358</b>	<b>15,457</b>	<b>18,960</b>	<b>15,002</b>	<b>18,760</b>	<b>9,803</b>	<b>20,857</b>	<b>17,748</b>	<b>8,002</b>	<b>5,477</b>	<b>6,118</b>	<b>5,785</b>
<b>Annual Total</b>	<b>48,160</b>	<b>33,971</b>	<b>42,326</b>	<b>30,007</b>	<b>33,982</b>	<b>30,318</b>	<b>38,359</b>	<b>33,925</b>	<b>21,701</b>	<b>6,556</b>	<b>12,126</b>	<b>12,202</b>
<b>Growth</b>	<b>41.5%</b>	<b>-29.5%</b>	<b>24.6%</b>	<b>-29.1%</b>	<b>13.3%</b>	<b>-10.8%</b>	<b>26.5%</b>	<b>-11.6%</b>	<b>-36.0%</b>	<b>-69.8%</b>	<b>85.0%</b>	<b>0.6%</b>

Source: WINFRESH  
pre=preliminary

**TABLE 10  
SAINT LUCIA BANANA EXPORTS REVENUE  
(\$EC MILLIONS)**

<b>MONTH</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013pre</b>
January	4.38	3.71	5.96	3.20	4.00	5.90	3.55	6.61	5.49	0.00	1.32	1.44
February	4.39	3.22	5.06	3.18	2.96	4.81	3.84	4.52	4.88	0.00	1.28	1.72
March	5.96	4.65	5.56	3.72	3.68	5.48	4.60	3.90	5.40	0.00	1.62	2.15
<b>1st Quarter</b>	<b>14.74</b>	<b>11.57</b>	<b>16.59</b>	<b>10.09</b>	<b>10.64</b>	<b>16.19</b>	<b>11.99</b>	<b>15.03</b>	<b>15.76</b>	<b>0.00</b>	<b>4.22</b>	<b>5.31</b>
April	5.22	3.59	4.00	3.17	3.31	4.35	4.30	5.08	3.50	0.00	1.65	1.87
May	5.47	3.92	3.95	3.22	3.58	4.22	4.85	4.02	3.57	0.40	1.89	2.07
June	6.45	4.63	5.04	3.93	4.35	4.82	6.05	4.02	3.61	1.53	2.67	1.83
<b>2nd Quarter</b>	<b>17.15</b>	<b>12.14</b>	<b>12.99</b>	<b>10.31</b>	<b>11.24</b>	<b>13.4</b>	<b>15.20</b>	<b>13.12</b>	<b>10.67</b>	<b>1.93</b>	<b>6.21</b>	<b>5.76</b>
<b>1st Half</b>	<b>31.89</b>	<b>23.71</b>	<b>29.58</b>	<b>20.41</b>	<b>21.88</b>	<b>29.59</b>	<b>27.19</b>	<b>28.15</b>	<b>26.43</b>	<b>1.93</b>	<b>10.43</b>	<b>11.07</b>
July	4.49	3.01	3.85	2.24	3.24	3.55	4.76	5.08	2.94	1.58	1.64	1.49
August	4.61	2.63	4.01	2.34	3.61	3.00	4.68	4.12	3.10	1.47	1.64	1.24
September	5.39	3.21	4.78	3.80	4.85	1.83	6.03	4.24	4.92	2.47	2.30	1.88
<b>3rd Quarter</b>	<b>14.49</b>	<b>8.85</b>	<b>12.64</b>	<b>8.38</b>	<b>11.70</b>	<b>8.38</b>	<b>15.47</b>	<b>13.44</b>	<b>10.96</b>	<b>5.52</b>	<b>5.58</b>	<b>4.62</b>
October	3.97	3.25	3.91	3.56	4.04	1.71	5.27	5.63	4.48	2.29	1.85	1.98
November	4.12	3.43	3.66	4.29	4.25	1.56	5.10	4.26	0.00	1.55	1.66	2.09
December	4.26	4.33	4.05	4.84	6.20	2.41	5.88	4.91	0.00	1.87	1.60	1.36
<b>4th Quarter</b>	<b>12.35</b>	<b>11.01</b>	<b>11.63</b>	<b>12.69</b>	<b>14.49</b>	<b>5.68</b>	<b>16.25</b>	<b>14.80</b>	<b>4.48</b>	<b>5.71</b>	<b>5.11</b>	<b>5.44</b>
<b>2nd Half</b>	<b>26.72</b>	<b>19.86</b>	<b>24.26</b>	<b>21.07</b>	<b>26.19</b>	<b>14.06</b>	<b>31.72</b>	<b>28.24</b>	<b>15.45</b>	<b>11.23</b>	<b>10.69</b>	<b>10.05</b>
<b>TOTAL</b>	<b>58.61</b>	<b>43.57</b>	<b>53.84</b>	<b>41.48</b>	<b>48.07</b>	<b>43.65</b>	<b>58.91</b>	<b>56.39</b>	<b>41.88</b>	<b>13.16</b>	<b>21.12</b>	<b>21.13</b>
<b>Growth</b>	<b>42.4%</b>	<b>-25.7%</b>	<b>23.6%</b>	<b>-23.0%</b>	<b>15.9%</b>	<b>-9.2%</b>	<b>35.0%</b>	<b>-4.3%</b>	<b>-25.7%</b>	<b>-68.6%</b>	<b>60.5%</b>	<b>0.0%</b>

Source: WINFRESH

**TABLE 11**  
**SUPERMARKET PURCHASES OF CROPS BY CATEGORY\***

CROP CATEGORY	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)
<b>Fruit &amp; Tree Crops</b>	497.2	669,598	409.8	683,939	478.4	836,940	517.7	972,065	1,009.5	2,069,722	440.1	894,779	359.0	815,299	428.4	981,221	520.2	1,178,204	569.0	1,384,411
<b>Musa</b>	351.4	308,673	342.7	329,317	348.2	435,821	395.1	447,259	488.4	622,241	1,270.9	2,328,540	915.7	2,264,082	1,270.5	2,435,282	1,213.0	2,450,179	1,520.8	3,100,013
<b>Traditional Vegetables</b>	197.3	928,486	174.8	1,029,274	289.3	1,445,767	318.0	1,725,395	384.4	1,836,584	366.7	2,092,950	239.6	1,673,443	327.5	2,096,300	322.8	2,051,729	315.1	2,017,976
<b>Non Traditional Vegetables</b>	285.1	843,936	287.1	1,015,054	358.5	1,261,126	373.1	1,464,277	362.1	1,390,235	401.2	1,696,426	384.8	1,577,311	423.9	1,739,286	488.6	1,817,598	544.4	2,080,319
<b>Roots &amp; Tubers</b>	280.4	723,472	211.9	616,920	252.6	901,380	260.9	944,852	288.1	1,039,189	301.5	1,069,478	187.1	763,928	290.8	1,191,252	309.9	1,080,816	339.0	1,376,552
<b>Condiments</b>	32.9	230,728	30.8	276,736	35.2	272,227	42.9	400,871	45.5	363,605	50.4	446,386	41.9	429,243	55.3	490,345	66.1	553,660	69.5	566,475
<b>Miscellaneous</b>	0.2	1,793	0.3	2,495	2.7	15,016	0.2	1,341	1.2	9,161	3.0	16,516	0.1	219	10.4	30,142	4.6	22,873	19.9	140,027
<b>Total</b>	<b>1,644.6</b>	<b>3,706,686</b>	<b>1,457.4</b>	<b>3,953,736</b>	<b>1,764.8</b>	<b>5,168,277</b>	<b>1,907.8</b>	<b>5,956,061</b>	<b>2,579.2</b>	<b>7,330,738</b>	<b>2,833.7</b>	<b>8,545,075</b>	<b>2,128.0</b>	<b>7,523,524</b>	<b>2,806.8</b>	<b>8,963,828</b>	<b>2,925.2</b>	<b>9,155,059</b>	<b>3,377.7</b>	<b>10,665,775</b>
<b>Growth</b>	-11.0%	-5.5%	-12.4%	6.7%	21.1%	30.7%	8.1%	15.2%	35.2%	23.1%	9.9%	16.6%	-24.9%	-12.0%	31.9%	19.1%	4.2%	2.1%	15.5%	16.5%

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

**TABLE 12**  
**HOTEL PURCHASES OF CROPS BY CATEGORY**

CROP CATEGORY	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)
<b>Fruit &amp; Tree Crops</b>	468.8	1,185,995	415.2	1,021,218	500.0	1,405,509	543.7	1,656,158	498.7	1,768,536	325.7	1,289,026	296.3	1,373,816	289.3	1,293,286	310.3	1,551,661	391.3	1,946,109
<b>Musa</b>	84.5	140,338	80.5	126,583	91.6	162,954	109.1	210,252	104.2	237,412	299.3	592,871	266.9	619,433	287.8	665,664	280.3	339,267	298.4	739,659
<b>Traditional Vegetables</b>	115.7	811,269	80.2	576,365	108.3	766,843	124.3	1,025,642	143.4	1,137,581	144.8	1,104,897	95.3	899,573	116.2	1,107,616	100.2	1,054,991	123.6	1,464,923
<b>Non Traditional Vegetables</b>	126.8	550,646	102.4	461,504	124.2	566,567	137.5	672,068	133.6	677,895	137.1	519,763	111.2	629,052	127.3	750,178	128.4	732,233	167.4	966,075
<b>Roots &amp; Tubers</b>	107.3	369,769	84.2	307,608	119.2	497,478	131.7	584,187	158.3	672,866	123.9	558,174	80.8	450,688	148.6	794,506	141.0	750,126	163.2	897,501
<b>Condiments</b>	12.7	145,145	8.0	93,590	13.3	161,131	16.0	220,873	17.9	213,995	16.2	177,048	14.6	178,029	21.0	254,907	14.0	171,640	20.1	260,204
<b>Miscellaneous</b>																	1.8	19,053	3.2	34,157
<b>Total</b>	<b>915.8</b>	<b>3,203,162</b>	<b>770.5</b>	<b>2,586,867</b>	<b>956.7</b>	<b>3,560,482</b>	<b>1,062.3</b>	<b>4,369,179</b>	<b>1,056.0</b>	<b>4,708,284</b>	<b>1,046.9</b>	<b>4,241,779</b>	<b>865.0</b>	<b>4,150,591</b>	<b>990.2</b>	<b>4,866,157</b>	<b>976.0</b>	<b>4,618,971</b>	<b>1,167.2</b>	<b>6,308,627</b>
<b>Growth</b>	-2.26%	-4.22%	-16.00%	-19.20%	24.30%	37.64%	10.95%	26.84%	-2.46%	7.76%	-0.86%	-9.91%	-17.37%	-2.15%	14.47%	17.24%	-1.44%	-5.08%	19.59%	36.58%

Source: Ministry of Agriculture, Food Production, Fisheries, Rural Development

**TABLE 13**  
**DOMESTIC PURCHASES OF CROPS BY CATEGORY**

CROP CATEGORY	2004		2005		2006		2007		2008		2009		2010		2011		2012		2013	
	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)	Quantity (Tonnes)	Value (\$EC)
<b>Fruit &amp; Tree Crops</b>	966.0	1,855,593	825.1	1,709,930	966.0	2,201,744	1,060.2	2,709,615	1,508.2	3,838,258	765.8	2,183,805	655.3	2,189,114.7	717.6	2,274,506.9	830.6	2,729,864.5	960.25	3,330,520
<b>Musa</b>	435.9	449,011	407.2	502,071	436.9	596,531	504.1	657,510	592.5	859,653	1,570.2	2,921,411	1,182.5	2,883,515.1	1,558.3	3,100,945.7	1,493.3	2,778,237.3	1,819.13	3,839,672
<b>Traditional Vegetables</b>	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	334.8	2,573,016.2	443.7	3,203,916.0	423.1	3,106,720.4	438.74	3,482,899
<b>Non Traditional Vegetables</b>	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	538.3	2,216,189	496.0	2,206,362.8	551.2	2,489,463.6	798.9	2,549,831.2	711.87	3,046,394
<b>Roots &amp; Tubers</b>	387.6	1,093,241	295.8	935,231	367.4	1,378,696	392.5	1,529,039	446.4	1,712,055	425.4	1,627,652	267.9	1,214,615.1	439.4	1,985,758.5	450.9	1,830,942.5	502.17	2,274,053
<b>Condiments</b>	45.6	375,874	38.7	370,326	47.8	424,376	58.9	621,744	63.4	577,600	66.6	623,434	56.4	607,272.2	76.3	745,251.9	84.6	748,173.1	89.64	826,679
<b>Miscellaneous</b>															NA	NA	6.3	41,926.1	23.10	174,184
<b>Total</b>	<b>2,560.1</b>	<b>6,908,055</b>	<b>2,210.1</b>	<b>6,602,511</b>	<b>2,691.9</b>	<b>8,597,917</b>	<b>2,969</b>	<b>10,405,291</b>	<b>3,634.0</b>	<b>12,029,861</b>	<b>3,878</b>	<b>12,770,338</b>	<b>2,993</b>	<b>11,673,896</b>	<b>3,787</b>	<b>13,799,843</b>	<b>4,087.7</b>	<b>13,785,695</b>	<b>4,544.9</b>	<b>16,974,402</b>
<b>Growth</b>	-8.0%	-4.9%	-13.7%	-4.4%	20.9%	30.2%	10.3%	21.0%	21.7%	16.5%	11.3%	6.2%	111.3%	-8.6%	26.5%	18.2%	8.0%	-0.1%	11.2%	23.1%

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

\*Other crops refers to non-banana crops

NA- Not available

**TABLE 14  
EGG PRODUCTION**

	Quantity ('000)	Growth	Value (\$'000)	Growth
<b>2004</b>	889		\$5,418.0	
<b>2005</b>	368	-58.6%	\$1,838.0	-66.1%
<b>2006</b>	744	102.2%	\$3,720.0	102.4%
<b>2007</b>	1,030	38.4%	\$5,150.0	38.4%
<b>2008</b>	922	-10.5%	\$4,610.0	-10.5%
<b>2009</b>	1,190	29.0%	\$6,543.0	41.9%
<b>2010</b>	1,151	-3.2%	\$6,331.0	-3.2%
<b>2011r</b>	1,262	9.6%	\$6,947.0	9.7%
<b>2012r</b>	1,187	-5.9%	\$7,126.0	2.6%
<b>2013pre</b>	1,149	-3.2%	\$7,091.0	-0.5%

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

**TABLE 15  
LIVESTOCK PURCHASES**

	Livestock Category							
	Quantity		Value		Total		Growth	
	Chicken	Pork	Chicken	Pork	Quantity	Value	Quantity	Value
<b>2005</b>	1,076.99	145	\$8,137.3	\$1,480.7	1,222.1	\$9,618.0	50.4%	54.2%
<b>2006</b>	894.42	143	\$6,865.7	\$1,402.5	1,037.5	\$8,268.2	-15.1%	-14.0%
<b>2007</b>	827.34	159	\$7,348.9	\$1,640.6	986.6	\$8,989.5	-4.9%	8.7%
<b>2008</b>	1,163.49	147	\$11,835.8	\$1,656.0	1,310.7	\$13,491.8	32.8%	50.1%
<b>2009</b>	1,107.37	160	\$11,886.4	\$1,846.1	1,267.4	\$13,732.5	-3.3%	1.8%
<b>2010</b>	1,394.68	212	\$15,105.4	\$2,442.4	1,606.7	\$17,547.8	26.8%	27.8%
<b>2011</b>	1,408.00	177	\$16,475.9	\$2,279.4	1,584.5	\$18,755.3	-1.4%	6.9%
<b>2012</b>	1,449.05	182	\$16,489.5	\$2,316.0	1,630.7	\$18,805.5	2.9%	0.3%
<b>2013</b>	1,642.91	151	\$18,373.5	\$2,015.0	1,794.1	\$20,388.5	10.0%	8.4%

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

pre=preliminary

r=revised

**TABLE 16**  
**SUMMARY OF ESTIMATED VALUE OF FISH LANDINGS - 2013**  
**(ex-vessel price, EC\$)**

SITE	TUNAS	DOLPHIN	WAHOO	SNAPPER	FLYING FISH	SHARK	LOBSTER	CONCH	LIONFISH*	OTHER	TOTAL
ANSE LA RAYE	164,364	533	0	1,433	3,228	0	0	0	0	135,075	304,633
CASTRIES	367,101	129,329	3,023	75,013	15,674	4,313	0	0	39	125,602	720,094
CHOISEUL	667,476	201,640	83,278	40,427	44,733	4,555	34,290	0	1,465	253,588	1,331,452
DENNERY	1,360,166	1,773,450	674,334	137,780	70,020	5,116	79,661	23,634	390	348,213	4,472,764
GROS ISLET	115,219	46,671	20,888	23,420	127,967	11,925	479,102	2,271,263	0	603,157	3,699,612
LABORIE	425,853	75,259	9,284	67,679	0	30,045	2,402	224,521	3,441	293,002	1,131,486
MICOUD	436,454	530,065	157,962	16,955	85,042	536	3,123	280	329	248,695	1,479,441
SOUFRIERE	105,160	29,093	647	3,515	37,247	0	0	0	0	138,640	314,302
VIEUX FORT	2,410,837	3,101,672	849,450	405,484	98,715	11,986	105,414	138,370	0	1,134,903	8,256,831
OTHERSITES	975,045	816,608	251,012	52,706	270,973	14,215	544,589	403	474	1,216,116	4,142,140
<b>TOTAL 2013</b>	<b>7,027,675</b>	<b>6,704,320</b>	<b>2,049,878</b>	<b>824,412</b>	<b>753,599</b>	<b>82,691</b>	<b>1,248,581</b>	<b>2,658,471</b>	<b>6,138</b>	<b>4,496,991</b>	<b>25,852,756</b>
<b>TOTAL 2012</b>	<b>6,014,849</b>	<b>7,573,019</b>	<b>1,921,037</b>	<b>969,458</b>	<b>22,122</b>	<b>111,706</b>	<b>1,178,064</b>	<b>2,045,528</b>	<b>NA</b>	<b>5,447,250</b>	<b>25,283,032</b>
<b>TOTAL 2011</b>	<b>7,015,237</b>	<b>7,136,845</b>	<b>2,496,862</b>	<b>574,908</b>	<b>147,061</b>	<b>32,890</b>	<b>984,990</b>	<b>1,293,409</b>	<b>NA</b>	<b>5,115,915</b>	<b>24,798,116</b>
<b>TOTAL 2010</b>	<b>8,064,717</b>	<b>5,383,338</b>	<b>2,471,760</b>	<b>1,384,284</b>	<b>603,840</b>	<b>84,065</b>	<b>770,150</b>	<b>892,985</b>	<b>NA</b>	<b>4,642,626</b>	<b>24,297,765</b>
<b>TOTAL 2009</b>	<b>6,398,459</b>	<b>6,748,470</b>	<b>2,488,587</b>	<b>1,266,190</b>	<b>1,214,890</b>	<b>88,874</b>	<b>389,094</b>	<b>1,044,156</b>	<b>NA</b>	<b>4,423,561</b>	<b>24,062,281</b>
<b>TOTAL 2008</b>	<b>5,141,801</b>	<b>2,266,607</b>	<b>1,473,963</b>	<b>1,173,876</b>	<b>432,475</b>	<b>793,019</b>	<b>95,115</b>	<b>6,410,690</b>	<b>NA</b>	<b>3,907,599</b>	<b>21,695,146</b>
<b>TOTAL 2007</b>	<b>6,696,701</b>	<b>2,451,812</b>	<b>260,735</b>	<b>1,071,677</b>	<b>497,728</b>	<b>855,116</b>	<b>49,580</b>	<b>4,266,969</b>	<b>NA</b>	<b>3,409,779</b>	<b>19,560,097</b>

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

\*Lionfish species data newly captured by the Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

NA- Not available

**TABLE 17**  
**FISH LANDINGS BY SPECIES AND QUANTITY**

Year	Type of Fish (Tonnes)						Total
	Tuna	Dolphin	King Fish	Flying Fish	Shark/Black Fish	Others	
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	486	465	195	220	9	483	1,858
2010	613	352	199	109	9	518	1,800
2011	541	473	197	22	3	457	1,693
2012	442	504	151	4	11	598	1,709
<b>2013 p</b>	<b>492</b>	<b>387</b>	<b>148</b>	<b>107</b>	<b>7</b>	<b>498</b>	<b>1,639</b>

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

p - provisional

**TABLE 18**  
**QUANTITY OF FISH LANDED AT LANDING SITE (2005-2013)**

Landing Site	TONNES								
	2005	2006	2007	2008	2009	2010r	2011r	2012r	2013pre
Gros Islet	141.4	109.6	121.3	189.3	173.5	126.6	76.8	110.5	147.8
Castries	108.6	60.7	72.1	66.6	75.4	71.2	88.4	85.1	47.4
Soufriere	103.0	99.5	77.9	73.3	120.2	155.7	114.7	82.0	36.8
Choiseul*	74.6	65.3	69.7	123.3	97.5	98.5	104.2	84.8	87.2
Laborie*	46.6	76.9	83.9	115.5	49.7	45.0	N/A	81.6	63.0
Vieux - Fort 1/	310.6	366.4	366.4	372.0	406.9	476.0	538.7	530.9	540.7
Micoud	64.8	83.4	83.5	92.7	98.8	109.1	101.2	115.8	101.6
Dennerly	282.7	307.0	370.6	307.2	431.3	376.1	281.6	306.6	305.5
Others 2/	253.9	271.4	263.7	354.9	403.5	341.5	387.2	311.5	309.3
<b>Total</b>	<b>1,386</b>	<b>1,440</b>	<b>1,509</b>	<b>1,695</b>	<b>1,857</b>	<b>1,800</b>	<b>1,693</b>	<b>1,709</b>	<b>1,639</b>
<b>Growth</b>		<b>3.9%</b>	<b>4.8%</b>	<b>12.3%</b>	<b>9.6%</b>	<b>-3.1%</b>	<b>-5.9%</b>	<b>1.0%</b>	<b>-4.1%</b>

Source: Ministry of Agriculture, Food Productions, Fisheries, Co-operatives and Rural Development

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

**TABLE 19**  
**ESTIMATED MANUFACTURING OUTPUT**  
**(EC\$ MILLIONS)**

<b>CATEGORY</b>	<b>2000r</b>	<b>2001r</b>	<b>2002r</b>	<b>2003r</b>	<b>2004r</b>	<b>2005r</b>	<b>2006r</b>	<b>2007r</b>	<b>2008r</b>	<b>2009r</b>	<b>2010r</b>	<b>2011r</b>	<b>2012r</b>	<b>2013pre</b>
FOOD	35.39	33.34	32.12	32.82	41.33	43.88	45.44	48.13	49.83	51.73	52.78	56.48	59.28	63.52
BEVERAGE MAKING	88.58	91.85	93.78	107.48	110.29	143.81	167.68	193.25	165.56	140.10	129.91	144.91	139.25	107.42
WEARING APPAREL	9.00	5.82	4.97	4.50	4.57	4.32	4.31	4.27	4.26	4.16	3.87	3.89	3.90	3.90
TEXTILES (includes Drapes)	2.36	1.88	2.82	5.96	9.33	10.24	0.91	0.91	0.91	0.91	0.91	0.91	0.91	0.91
FURNITURE	10.03	8.60	8.51	9.39	10.01	9.61	10.56	11.74	10.84	9.08	17.59	16.92	16.50	16.57
PAPER & PAPER PRODUCTS	29.38	24.43	26.03	24.30	23.81	23.71	25.44	25.22	24.07	29.37	24.89	22.33	21.73	20.91
PRINTING & PUBLISHING	13.47	12.81	13.62	13.58	14.78	14.56	14.10	14.10	14.03	13.88	13.96	13.97	13.92	14.17
CHEMICALS, ETC.	11.99	10.01	10.96	11.65	14.81	24.14	27.51	26.54	26.25	25.44	24.53	25.27	26.82	27.04
PLASTIC PRODUCTS	4.79	4.20	3.83	3.58	3.71	3.89	4.74	5.76	4.58	3.97	4.03	4.51	4.89	5.29
RUBBER PRODUCTS	1.97	4.05	3.52	3.10	3.94	3.96	4.71	5.23	4.64	4.50	3.91	3.65	3.31	2.91
FABRICATED METAL PRODUCTS	15.85	14.43	13.67	17.92	21.77	25.57	28.94	34.35	34.36	31.22	26.18	27.69	23.97	14.75
MACHINERY & EQUIPMENT	4.46	3.02	2.84	2.62	1.79	1.80	1.79	1.79	1.79	1.25	1.25	1.25	1.25	1.25
ELECTRICAL PRODUCTS	4.56	3.51	4.13	3.13	5.24	7.27	7.31	5.96	5.58	3.69	5.01	4.81	4.15	4.57
OTHER	2.96	2.24	2.09	2.09	2.09	2.07	2.07	2.07	2.07	2.07	2.07	2.05	2.05	2.05
<b>TOTAL MANUFACTURING</b>	<b>234.78</b>	<b>220.19</b>	<b>222.90</b>	<b>242.11</b>	<b>267.46</b>	<b>318.82</b>	<b>345.51</b>	<b>379.32</b>	<b>348.76</b>	<b>321.36</b>	<b>310.90</b>	<b>328.64</b>	<b>321.94</b>	<b>285.26</b>
<b>Growth</b>		<b>-6.2%</b>	<b>1.2%</b>	<b>8.6%</b>	<b>10.5%</b>	<b>19.2%</b>	<b>8.4%</b>	<b>9.8%</b>	<b>-8.1%</b>	<b>-7.9%</b>	<b>-3.3%</b>	<b>5.7%</b>	<b>-2.0%</b>	<b>-11.4%</b>

Source: Saint Lucia Government Central Statistics Department

pre = preliminary

r = revised

**TABLE 20  
SEA CARGO**

	LANDED	YEAR	QUANTITY	LOADED	YEAR	QUANTITY		
(1) Break Bulk (in Tons)	Domestic Imports	2004	156,523	Domestic Exports	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		
		2010	109,644		2010	72,661		
		2011	102,002		2011	63,477		
		2012	103,645		2012	79,876		
		2013	90,589		2013	121,508		
		Transshipment (In)	2004		59	Transshipment (Out)	2004	39
			2005		544		2005	46
			2006		11		2006	33
	2007		44	2007	30			
	2008		899	2008	1140			
	2009		145	2009	542			
	2010		350	2010	350			
	2011		4	2011	4			
	2012		2,293	2012	1,708			
	2013		172	2013	122			
	Sub-Total	2004	156,582	Sub-Total	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		
		2010	109,994		2010	73,011		
		2011	102,006		2011	63,481		
		2012	105,938		2012	81,584		
		2013	90,761		2013	121,630		
	(2) Dry/Liquid Bulk (in Tons)	Domestic Imports	2004	181,350	Domestic Exports	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		
2010			59,968	2010		0		
2011			41,272	2011		0		
2012			38,291	2012		0		
2013			41,518	2013		0		
Transshipment (In)			2004	Nil		Transshipment (Out)	2004	Nil
			2005	Nil			2005	Nil
			2006	Nil			2006	Nil
		2007	Nil	2007	Nil			
		2008	Nil	2008	Nil			
		2009	Nil	2009	Nil			
		2010	Nil	2010	Nil			
		2011	Nil	2011	Nil			
		2012	Nil	2012	Nil			
		2013	Nil	2013	Nil			
Sub-Total		2003	127,090	Sub-Total	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		
		2010	59,968		2010	0		
		2011	41,272		2011	0		
		2012	38,291		2012	0		
2013		41,518	2013	0				
(3) Containers (in TEUs)		Domestic Imports	2004	16,370	Domestic Exports	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		
	2010		17,878	2010		2,722		
	2011		17,356	2011		2,712		
	2012		16,382	2012		2,694		
	2013		16,698	2013		2,591		
	Transshipment (In)		2003	3,654		Transshipment (Out)	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	4027			
		2010	5,511	2010	5233			
		2011	9,725	2011	9406			
		2012	17,652	2012	17,166			
	2013	10,241	2013	10,436				
	Sub-Total	2003	17,909	Sub-Total	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		
		2010	23,388		2010	7,955		
		2011	27,081		2011	12,118		
		2012	34,034		2012	19,860		
	2013	26,939	2013	13,027				

Source : Saint Lucia Air and Sea Ports Authority

**TABLE 21  
AIRPORT TRAFFIC STATISTICS**

AIRCRAFT LANDINGS			PASSENGERS			
G.F.L. Charles						
Year	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
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	17,254	34,544	227,866	236,584	464,450
2005	16,260	16,260	32,520	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	13,417	13,274	26,691	153,926	167,970	321,896
2009	11,158	11,056	22,214	119,602	129,405	249,007
2010	11,088	12,104	23,192	115,493	126,587	242,080
2011	11,512	11,444	22,956	110,084	123,094	233,178
2012	11,595	11,571	23,166	105,930	120,212	226,142
2013	9,798	10,333	20,131	101,091	106,601	207,692
Hewanorra						
	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
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	5,033	10,011	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	6,079	6,062	12,141	233,024	233,205	466,229
2009	5,047	5,033	10,080	229,819	229,446	459,265
2010	6,380	6,361	12,741	276,444	275,653	552,097
2011	6,761	6,750	13,511	272,529	274,054	546,583
2012	6,746	6,746	13,492	278,232	278,819	557,051
2013	6,787	6,863	13,650	291,205	294,433	585,638

Source : Saint Lucia Air & Sea Ports Authority

\* Excludes intransit passengers



**TABLE 22  
AIRCRAFT MOVEMENTS BY ACTIVITY**

<b>TOTAL</b>										
<b>AIRCRAFT MOVEMENTS</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Scheduled Service Landings*	24,232	21,930	24,429	16,373	15,423	13,323	14,921	14,814	14,319	12,028
Non-scheduled Service Landings*	18,003	20,048	20,718	20,857	20,448	16,184	19,224	19,403	20,413	19,453
Other Service Landings*	2,320	2,483	2,682	3,197	2,962	2,785	2,738	2,329	1,941	2,300
<b>TOTAL</b>	<b>44,555</b>	<b>44,461</b>	<b>47,829</b>	<b>40,427</b>	<b>38,833</b>	<b>32,292</b>	<b>36,883</b>	<b>36,546</b>	<b>36,673</b>	<b>33,781</b>
<b>G. F. L. CHARLES AIRPORT</b>										
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Scheduled Service Landings*	21,284	19,146	21,184	13,329	12,409	10,206	10,674	10,604	10,139	7,616
Non-scheduled Service Landings*	11,698	11,866	12,214	13,024	12,460	10,186	11,745	11,024	11,927	11,091
Other Service Landings*	1,562	1,510	1,462	1,850	1,822	1,820	1,723	1,393	1,115	1,424
<b>TOTAL</b>	<b>34,544</b>	<b>32,522</b>	<b>34,860</b>	<b>28,203</b>	<b>26,691</b>	<b>22,212</b>	<b>24,142</b>	<b>23,021</b>	<b>23,181</b>	<b>20,131</b>
<b>HEWANORRA AIRPORT</b>										
	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Scheduled Service Landings*	2,948	2,784	3,245	3,044	3,014	3,117	4,247	4,210	4,180	4,412
Non-scheduled Service Landings*	6,305	8,182	8,504	7,833	7,988	5,998	7,479	8,379	8,486	8,362
Other Service Landings*	758	973	1,220	1,347	1,140	965	1,015	936	826	876
<b>TOTAL</b>	<b>10,011</b>	<b>11,939</b>	<b>12,969</b>	<b>12,224</b>	<b>12,142</b>	<b>10,080</b>	<b>12,741</b>	<b>13,525</b>	<b>13,492</b>	<b>13,650</b>

Source: Saint Lucia Air & Sea Ports Authority

\* Landings, as used in this table, mean arrivals & departures.

**TABLE 23**  
**ELECTRICITY OUTPUT AND CONSUMPTION**  
Kilowatt hours (KWh)

Category	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	% Change (2013/2012)	Share of Total Sales (2013)
Domestic Use	93,329	95,877	98,917	101,635	104,784	103,214	108,000	104,209	113,506	112,272	112,743	0.4%	33.7%
Ave. No. of Consumers	44,980	46,347	47,417	48,697	49,199	51,444	52,748	53,566	54,415	55,110	58,560	6.3%	17.5%
Commercial Use	91,779	95,697	101,597	103,431	106,924	105,374	111,288	106,525	122,098	122,840	123,322	0.4%	36.9%
Ave. No. of Consumers	5,134	5,259	5,423	5,663	5,693	6,104	6,365	6,493	6,583	6,574	6,325	-3.8%	1.9%
Hotel Use	53,109	55,446	56,884	57,485	61,227	65,250	67,093	61,304	68,749	66,007	69,877	5.9%	20.9%
Ave. No of Hotels	48	48	52	54	61	65	64	64	58	55	59	7.3%	0.0%
Industrial Use	13,221	13,031	12,522	12,982	15,789	18,626	19,001	28,919	18,761	17,679	17,624	-0.3%	5.3%
Ave. No. of Ind Consumers	112	96	98	112	101	98	100	100	101	100	98	-2.0%	0.0%
Streetlighting	4,720	6,513	7,480	8,865	9,117	9,511	9,741	9,134	10,263	10,526	10,913	3.7%	3.3%
<b>Total Sales</b>	<b>256,158</b>	<b>266,564</b>	<b>277,400</b>	<b>284,398</b>	<b>297,841</b>	<b>301,975</b>	<b>315,123</b>	<b>310,091</b>	<b>333,377</b>	<b>329,324</b>	<b>334,479</b>	<b>1.6%</b>	<b>100.0%</b>
Internal use	11,973	12,134	13,407	13,071	13,185	14,256	14,313	14,127	14,599	14,488	14,706	1.5%	4.4%
Loss in transmission	37,362	30,439	33,115	34,423	34,672	36,106	33,957	36,033	37,234	37,299	33,791	-9.4%	10.1%
<b>Total Generated</b>	<b>305,493</b>	<b>309,137</b>	<b>323,922</b>	<b>331,892</b>	<b>345,698</b>	<b>352,337</b>	<b>363,393</b>	<b>360,251</b>	<b>385,210</b>	<b>381,111</b>	<b>382,976</b>	<b>0.5%</b>	
Line Loss Rate	12.23	9.85	10.22	10.37	10.03	10.25	9.35	9.46	9.67	10.36	0.49		

Source: LUCELEC

**TABLE 24  
FUEL SURCHARGE (CENTS/UNIT)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
January	18.8	19.4	26.4	35.9	18.0	13.8	-13.8	-19.2	13.8	17.2	0.04
February	18.8	20.2	26.2	35.4	-5.5	10.7	-26.7	7.9	2.5	4.0	-0.02
March	22.4	18.6	25.9	31.5	-3.2	12.3	-28.6	6.0	2.1	4.8	-0.02
April	21.5	19.8	32.2	3.7	-2.4	19.8	-31.2	7.2	4.4	6.2	-0.03
May	16.5	19.7	32.7	7.4	0.3	22.3	-28	9.2	9.7	6.6	-0.05
June	17.8	21.9	29.6	8.0	2.2	32.6	18.8	8.4	10.4	5.7	-0.05
July	16.5	20.6	32.4	6.7	3.2	34.6	-18.8	8.3	10.0	4.8	-0.04
August	17.7	23.5	34.0	7.5	4.6	34.4	-22.7	9.6	9.7	6.5	-0.03
September	18.1	26.3	37.3	8.6	2.8	23.2	-19.6	9.9	19.1	6.6	-0.02
October	16.3	24.3	36.5	3.6	6.7	17.1	-19.9	9.7	18.6	7.2	-0.02
November	18.3	30.6	35.9	18.0	9.1	4.4	-19.3	11.4	17.5	5.6	-0.02
December	17.8	26.3	36.0	3.6	14.9	-3.5	-19.2	10.1	17.9	4.3	-0.02
<b>Average</b>	<b>18.38</b>	<b>22.60</b>	<b>32.10</b>	<b>14.15</b>	<b>4.23</b>	<b>18.48</b>	<b>-19.08</b>	<b>6.54</b>	<b>11.31</b>	<b>6.63</b>	<b>-0.02</b>

Source: LUCELEC

**TABLE 25  
PRICES OF DIESEL PURCHASED BY LUCELEC (\$/IMP. GALS.)\***

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
January	3.19	3.19	4.75	6.73	6.61	8.27	5.22	7.27	9.00	10.17	10.17
February	2.59	3.60	4.90	6.64	6.34	8.35	4.57	7.01	9.59	10.35	10.06
March	3.58	3.00	5.47	6.29	6.57	8.51	4.65	7.10	10.43	10.51	10.12
April	3.42	3.92	5.49	6.80	6.65	9.26	4.87	7.52	10.93	10.64	10.00
May	2.52	3.20	5.24	7.17	6.92	9.51	5.47	7.32	10.26	10.42	9.64
June	2.96	3.63	5.76	7.23	7.11	10.54	6.46	7.35	10.27	10.30	9.65
July	2.63	3.42	5.93	7.10	7.21	10.74	6.46	7.50	10.53	10.53	9.99
August	2.83	3.76	6.42	7.18	7.35	10.72	6.24	7.57	10.14	10.60	10.17
September	3.00	4.17	6.43	7.29	7.17	9.60	6.52	7.62	10.15	10.73	10.16
October	2.64	4.21	6.31	6.79	7.56	8.99	6.56	7.87	10.14	10.41	10.10
November	3.03	5.14	6.75	8.23	7.80	7.72	6.56	7.76	10.50	12.22	10.08
December	2.94	4.59	6.96	6.56	8.38	6.33	6.60	8.06	9.93	10.24	10.14
<b>Average</b>	<b>2.94</b>	<b>3.82</b>	<b>5.87</b>	<b>7.00</b>	<b>7.14</b>	<b>9.05</b>	<b>5.85</b>	<b>7.50</b>	<b>10.16</b>	<b>10.59</b>	<b>10.03</b>

Source : LUCELEC

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

**TABLE 26**  
**CONSUMER PRICE INDEX**  
**ANNUAL INFLATION RATES**

	2004	2005	2006	2007	2008	2009	2010	2011r	2012r	2013pre
<b>January</b>	86.21	88.45	94.40	95.32	100.00	103.08	105.19	106.86	111.44	116.20
<b>February</b>	85.96	89.33	94.15	94.15	101.37	102.87	105.13	106.21	111.11	115.45
<b>March</b>	86.35	89.91	94.05	94.83	101.97	102.49	105.15	107.09	111.36	115.09
<b>April</b>	86.60	90.74	94.79	94.35	102.55	102.63	105.72	107.31	111.39	115.10
<b>May</b>	87.91	91.33	94.88	95.81	102.76	101.90	105.40	108.40	111.38	115.23
<b>June</b>	88.21	91.37	95.18	96.54	104.39	102.20	105.86	108.91	112.36	115.24
<b>July</b>	88.99	92.54	94.64	97.17	105.70	102.67	105.94	109.62	112.24	114.70
<b>August</b>	88.84	91.37	95.08	96.44	105.75	102.40	106.18	109.17	112.49	112.96
<b>September</b>	87.96	90.89	93.52	98.49	106.32	102.46	106.14	108.90	112.26	113.76
<b>October</b>	87.57	91.28	93.62	100.19	106.82	101.90	105.91	109.78	117.72	113.60
<b>November</b>	88.99	92.93	94.20	100.78	106.22	101.99	105.60	110.03	117.42	114.59
<b>December</b>	89.38	94.01	94.64	101.07	104.90	101.28	105.56	110.61	116.15	115.30
<b>Annual Average</b>	<b>87.75</b>	<b>91.18</b>	<b>94.43</b>	<b>97.10</b>	<b>104.06</b>	<b>102.32</b>	<b>105.65</b>	<b>108.57</b>	<b>113.11</b>	<b>114.77</b>
<b>Inflation Rates as at December:</b>										
<b>Moving Average</b>	<b>1.5%</b>	<b>3.9%</b>	<b>3.6%</b>	<b>2.8%</b>	<b>7.2%</b>	<b>-1.7%</b>	<b>3.3%</b>	<b>2.8%</b>	<b>4.2%</b>	<b>1.5%</b>
<b>Point to Point</b>	<b>3.5%</b>	<b>5.2%</b>	<b>0.7%</b>	<b>6.8%</b>	<b>3.8%</b>	<b>-3.4%</b>	<b>4.2%</b>	<b>4.8%</b>	<b>5.0%</b>	<b>-0.7%</b>

Source: Saint Lucia Government Central Statistics Department

pre = preliminary

r=revised

**TABLE 27**  
**CONSUMER PRICE INDEX BY CATEGORY**  
 (Base Year Jan 2008=100)

CATEGORY	2007*	2008	2009	2010	2011r	2012r	2013pre
<b>Individual Consumption Exp.</b>	<b>97.10</b>	<b>104.06</b>	<b>105.05</b>	<b>105.65</b>	<b>108.57</b>	<b>113.11</b>	<b>114.8</b>
Food and Non-Alcoholic Bev	97.31	104.58	108.54	108.09	111.04	118.27	124.2
Alch Bev, Tobacco & Narcotics	99.87	99.67	102.91	106.78	108.43	115.90	130.2
Clothing & Footwear	100.00	101.23	100.37	100.10	109.32	123.52	117.1
Housing, Water, Electricity Gas, Other Fuels	96.24	109.27	95.67	103.46	105.79	107.12	102.6
Furnishing, Household Equipment & Maintenance	97.41	102.37	109.33	108.58	101.77	105.79	117.0
Health	97.75	108.85	115.83	111.53	114.56	118.52	123.0
Transport	89.59	106.35	106.45	105.01	109.40	113.69	112.9
Communications	100.00	100.00	100.07	98.82	100.86	103.31	109.7
Recreation & Culture	99.74	102.66	111.15	101.60	100.63	111.49	93.7
Education	100.00	99.95	103.82	127.75	136.37	133.78	135.2
Restuarants and Hotels	98.42	105.16	111.54	111.31	111.46	113.82	116.2
Miscellaneous Goods & Services	97.40	99.84	102.27	103.30	110.88	114.48	116.2

Source: Saint Lucia Government Central Statistics Department

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

**TABLE 28**  
**CONSUMER PRICE INDEX BY CATEGORY**  
 (Base Year Jan 2008=100)  
 Percentage Change

CATEGORY	2007*	2008	2009	2010	2011r	2012r	2013pre
<b>Individual Consumption Exp.</b>	<b>2.8%</b>	<b>7.2%</b>	<b>1.0%</b>	<b>0.6%</b>	<b>2.8%</b>	<b>4.2%</b>	<b>1.5%</b>
Food and Non-Alcoholic Bev	6.4%	7.5%	3.8%	-0.4%	2.7%	6.5%	<b>5.0%</b>
Alch Bev, Tobacco & Narcotics	7.3%	-0.2%	3.3%	3.8%	1.5%	6.9%	<b>12.4%</b>
Clothing & Footwear	0.0%	1.2%	-0.9%	-0.3%	9.2%	13.0%	<b>-5.2%</b>
Housing, Water, Electricity Gas, Other Fuels	1.5%	13.6%	-12.5%	8.1%	2.2%	1.3%	<b>-4.2%</b>
Furnishing, Household Equipment & Maintenance	1.6%	5.1%	6.8%	-0.7%	-6.3%	3.9%	<b>10.6%</b>
Health	-0.6%	11.4%	6.4%	-3.7%	2.7%	3.5%	<b>3.7%</b>
Transport	2.5%	18.7%	0.1%	-1.4%	4.2%	3.9%	<b>-0.7%</b>
Communications	0.0%	0.0%	0.1%	-1.3%	2.1%	2.4%	<b>6.2%</b>
Recreation & Culture	0.8%	2.9%	8.3%	-8.6%	-1.0%	10.8%	<b>-16.0%</b>
Education	0.0%	0.0%	3.9%	23.0%	6.8%	-1.9%	<b>1.1%</b>
Restuarants and Hotels	1.3%	6.9%	6.1%	-0.2%	0.1%	2.1%	<b>2.1%</b>
Miscellaneous Goods & Services	3.6%	2.8%	2.4%	1.0%	7.3%	3.2%	<b>1.5%</b>

**TABLE 29**  
**CENTRAL GOVERNMENT**  
**SUMMARY OF FISCAL OPERATIONS [Fiscal Year]\***  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2004/05	2005/06r	2006/07	2007/08	2008/09	2009/10	2010/11r	2011/12r	2012/13r	2013/14pre	% Change
<b>TOTAL REVENUE AND GRANTS</b>	<b>582.40</b>	<b>608.05</b>	<b>672.46</b>	<b>753.11</b>	<b>829.02</b>	<b>826.78</b>	<b>874.51</b>	<b>915.08</b>	<b>881.65</b>	<b>917.90</b>	<b>4.1%</b>
of which:											
Grants	21.46	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	49.92	-21.0%
Capital revenue	0.87	0.63	0.66	0.00	6.72	0.04	1.00	0.70	5.59	0.22	-96.0%
<b>Current Revenue</b>	<b>560.07</b>	<b>596.70</b>	<b>655.98</b>	<b>741.24</b>	<b>804.86</b>	<b>759.62</b>	<b>787.78</b>	<b>835.96</b>	<b>812.89</b>	<b>867.75</b>	<b>6.7%</b>
<b>Tax Revenue</b>	<b>512.92</b>	<b>554.54</b>	<b>620.31</b>	<b>687.76</b>	<b>737.73</b>	<b>700.76</b>	<b>736.71</b>	<b>764.59</b>	<b>759.94</b>	<b>819.43</b>	<b>7.8%</b>
of which:											
Taxes on Income	131.48	143.98	160.61	195.78	231.90	217.59	224.06	240.94	224.43	219.93	-2.0%
Taxes on Goods & Services	87.95	93.58	105.66	128.60	123.36	107.80	128.72	132.63	165.87	222.91	34.4%
Taxes on International Trade	289.83	312.12	349.89	358.22	379.74	371.45	380.67	386.65	364.73	368.40	1.0%
Other	3.65	4.86	4.15	5.16	2.73	3.92	3.26	4.37	4.91	8.20	67.0%
<b>Non Tax Revenue</b>	<b>47.15</b>	<b>42.16</b>	<b>35.66</b>	<b>53.48</b>	<b>67.13</b>	<b>58.86</b>	<b>51.07</b>	<b>71.37</b>	<b>52.95</b>	<b>48.32</b>	<b>-8.7%</b>
<b>TOTAL EXPENDITURE</b>	<b>658.30</b>	<b>788.18</b>	<b>845.90</b>	<b>805.50</b>	<b>862.81</b>	<b>928.13</b>	<b>1,041.30</b>	<b>1,142.77</b>	<b>1,210.23</b>	<b>1,126.74</b>	<b>-6.9%</b>
<b>Capital Expenditure</b>	<b>157.45</b>	<b>264.05</b>	<b>290.99</b>	<b>230.70</b>	<b>208.17</b>	<b>241.31</b>	<b>298.58</b>	<b>366.14</b>	<b>344.79</b>	<b>257.95</b>	<b>-25.2%</b>
<b>Current Expenditure</b>	<b>500.85</b>	<b>524.13</b>	<b>554.91</b>	<b>574.80</b>	<b>654.64</b>	<b>686.83</b>	<b>742.72</b>	<b>776.63</b>	<b>865.44</b>	<b>868.79</b>	<b>0.4%</b>
of which:											
Wages & Salaries	228.79	238.47	255.65	266.97	301.06	316.15	342.29	349.52	378.81	383.19	1.2%
Interest Payments	67.17	71.87	78.72	78.67	94.48	89.80	102.02	105.82	123.30	136.59	10.8%
Goods & Services	87.64	103.46	102.70	114.53	131.74	131.26	137.84	145.99	175.61	167.62	-4.5%
Current Transfers	117.25	110.34	117.84	114.63	127.37	149.61	160.57	175.30	187.72	181.39	-3.4%
<b>Current Balance</b>	<b>59.22</b>	<b>72.57</b>	<b>101.07</b>	<b>166.44</b>	<b>150.22</b>	<b>72.79</b>	<b>45.06</b>	<b>59.33</b>	<b>-52.55</b>	<b>-1.03</b>	<b>-98.0%</b>
<b>Primary Balance</b>	<b>-8.73</b>	<b>-108.26</b>	<b>-94.72</b>	<b>26.28</b>	<b>60.69</b>	<b>-11.55</b>	<b>-64.76</b>	<b>-121.87</b>	<b>-205.27</b>	<b>-72.25</b>	<b>-64.8%</b>
<b>Overall Balance</b>	<b>-75.90</b>	<b>-180.13</b>	<b>-173.44</b>	<b>-52.39</b>	<b>-33.79</b>	<b>-101.35</b>	<b>-166.78</b>	<b>-227.69</b>	<b>-328.58</b>	<b>-208.84</b>	<b>-36.4%</b>

Source: Ministry of Finance, Economic Affairs, Planning and Social Security

\*Fiscal year refers to April to March

**TABLE 30**  
**SUMMARY OF CENTRAL GOVERNMENT FISCAL OPERATIONS**  
**AS A PERCENTAGE OF GDP**  
**ECONOMIC CLASSIFICATION**

	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11r	2011/12r	2012/13r	2013/14 pre
<b>TOTAL REVENUE AND GRANTS</b>	<b>23.6%</b>	<b>24.2%</b>	<b>23.3%</b>	<b>23.1%</b>	<b>24.1%</b>	<b>26.0%</b>	<b>25.6%</b>	<b>25.6%</b>	<b>26.0%</b>	<b>24.7%</b>	<b>25.6%</b>
of which:											
Grants	0.8%	0.9%	0.4%	0.5%	0.4%	0.5%	2.1%	2.5%	2.2%	1.8%	1.4%
Capital revenue	0.4%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.2%	0.0%
<b>Current Revenue</b>	<b>22.4%</b>	<b>23.2%</b>	<b>22.9%</b>	<b>22.6%</b>	<b>23.8%</b>	<b>25.2%</b>	<b>23.5%</b>	<b>23.1%</b>	<b>23.8%</b>	<b>22.8%</b>	<b>24.2%</b>
<b>Tax Revenue</b>	<b>20.4%</b>	<b>21.3%</b>	<b>21.3%</b>	<b>21.3%</b>	<b>22.0%</b>	<b>23.1%</b>	<b>21.7%</b>	<b>21.6%</b>	<b>21.8%</b>	<b>21.3%</b>	<b>22.8%</b>
of which:											
Taxes on Income	4.9%	5.5%	5.5%	5.5%	6.3%	7.3%	6.7%	6.6%	6.9%	6.3%	6.1%
Taxes on Property	3.4%	3.6%	3.6%	3.6%	4.1%	3.9%	3.3%	3.8%	3.8%	4.6%	6.2%
Taxes on Goods & Services	11.8%	12.0%	12.0%	12.0%	11.5%	11.9%	11.5%	11.2%	11.0%	10.2%	10.3%
Taxes on International Trade	0.2%	0.2%	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%
<b>Non Tax Revenue</b>	<b>2.0%</b>	<b>2.0%</b>	<b>1.6%</b>	<b>1.2%</b>	<b>1.7%</b>	<b>2.1%</b>	<b>1.8%</b>	<b>1.5%</b>	<b>2.0%</b>	<b>1.5%</b>	<b>1.3%</b>
<b>TOTAL EXPENDITURE</b>	<b>27.5%</b>	<b>27.3%</b>	<b>30.2%</b>	<b>29.1%</b>	<b>25.8%</b>	<b>27.0%</b>	<b>28.7%</b>	<b>30.5%</b>	<b>32.5%</b>	<b>33.9%</b>	<b>31.4%</b>
<b>Capital Expenditure</b>	<b>6.4%</b>	<b>6.5%</b>	<b>10.1%</b>	<b>10.0%</b>	<b>7.4%</b>	<b>6.5%</b>	<b>7.5%</b>	<b>8.8%</b>	<b>10.4%</b>	<b>9.7%</b>	<b>7.2%</b>
<b>Current Expenditure</b>	<b>21.1%</b>	<b>20.8%</b>	<b>20.1%</b>	<b>19.1%</b>	<b>18.4%</b>	<b>20.5%</b>	<b>21.2%</b>	<b>21.8%</b>	<b>22.1%</b>	<b>24.2%</b>	<b>24.2%</b>
of which:											
Wages & Salaries	10.2%	9.5%	9.1%	8.8%	8.6%	9.4%	9.8%	10.0%	9.9%	10.6%	10.7%
Interest Payments	2.5%	2.8%	2.8%	2.7%	2.5%	3.0%	2.8%	3.0%	3.0%	3.5%	3.8%
Goods & Services	3.9%	3.6%	4.0%	3.5%	3.7%	4.1%	4.1%	4.0%	4.2%	4.9%	4.7%
Current Transfers	4.6%	4.9%	4.2%	4.1%	3.7%	4.0%	4.6%	4.7%	5.0%	5.3%	5.1%
<b>Current Balance</b>	<b>1.3%</b>	<b>2.5%</b>	<b>2.8%</b>	<b>3.5%</b>	<b>5.3%</b>	<b>4.7%</b>	<b>2.3%</b>	<b>1.3%</b>	<b>1.7%</b>	<b>-1.5%</b>	<b>0.0%</b>
<b>Primary Balance</b>	<b>-1.4%</b>	<b>-0.4%</b>	<b>-4.2%</b>	<b>-3.3%</b>	<b>0.8%</b>	<b>1.9%</b>	<b>-0.4%</b>	<b>-1.9%</b>	<b>-3.5%</b>	<b>-5.7%</b>	<b>-2.0%</b>
<b>Overall Balance</b>	<b>-3.9%</b>	<b>-3.1%</b>	<b>-6.9%</b>	<b>-6.0%</b>	<b>-1.7%</b>	<b>-1.1%</b>	<b>-3.1%</b>	<b>-4.9%</b>	<b>-6.5%</b>	<b>-9.2%</b>	<b>-5.8%</b>
<b>GDP at market prices</b>	<b>2,223.91</b>	<b>2,409.90</b>	<b>2,608.29</b>	<b>2,908.90</b>	<b>3,119.18</b>	<b>3,193.98</b>	<b>3,234.79</b>	<b>3,410.96</b>	<b>3,514.68</b>	<b>3,571.61</b>	<b>3,591.73</b>

Source: Ministry of Finance, Economic Affairs, Planning and Social Security

pre = preliminary

r = revised

**TABLE 31**  
**CENTRAL GOVERNMENT REVENUE\***  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10r	2010/11r	2011/12r	2012/13r	2013/14pre	Change
<b>TOTAL REVENUE AND GRANTS</b>	<b>582.40</b>	<b>608.05</b>	<b>672.46</b>	<b>753.11</b>	<b>829.02</b>	<b>826.78</b>	<b>874.51</b>	<b>915.08</b>	<b>881.65</b>	<b>917.90</b>	<b>4.1%</b>
Capital Grants	21.46	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	49.92	-21.0%
Capital Revenue	0.87	0.63	0.66	0.00	6.72	0.04	1.00	0.70	5.59	0.22	-96.0%
<b>CURRENT REVENUE</b>	<b>560.07</b>	<b>596.70</b>	<b>655.98</b>	<b>741.24</b>	<b>804.86</b>	<b>759.62</b>	<b>787.78</b>	<b>835.96</b>	<b>812.89</b>	<b>867.75</b>	<b>6.7%</b>
<b>Tax Revenue</b>	<b>512.92</b>	<b>554.54</b>	<b>620.31</b>	<b>687.76</b>	<b>737.73</b>	<b>700.76</b>	<b>736.71</b>	<b>764.59</b>	<b>759.94</b>	<b>819.43</b>	<b>7.8%</b>
<b>Tax on Income</b>	<b>131.48</b>	<b>143.98</b>	<b>160.61</b>	<b>195.78</b>	<b>231.90</b>	<b>217.59</b>	<b>224.06</b>	<b>240.94</b>	<b>224.43</b>	<b>219.93</b>	<b>-2.0%</b>
Individuals	49.69	58.36	63.82	71.33	75.97	77.43	83.27	90.95	91.18	97.46	6.9%
Withholdings	3.73	5.05	12.50	5.22	12.26	11.58	14.33	25.29	26.20	25.97	-0.9%
Corporations	54.65	60.59	65.24	91.95	113.70	94.18	94.64	92.45	76.56	55.35	-27.7%
Arrears	31.62	29.43	27.20	34.91	37.52	42.22	41.45	40.76	37.15	48.85	31.5%
Less Tax Refunds	-8.21	-9.45	-8.14	-7.63	-7.55	-7.81	-9.63	-8.51	-6.67	-7.71	15.7%
<b>Tax on Property**</b>	<b>3.65</b>	<b>4.86</b>	<b>4.15</b>	<b>5.16</b>	<b>2.73</b>	<b>3.92</b>	<b>3.26</b>	<b>4.37</b>	<b>4.91</b>	<b>8.20</b>	<b>67.0%</b>
<b>Tax On Goods And Services</b>	<b>87.95</b>	<b>93.58</b>	<b>105.66</b>	<b>128.60</b>	<b>123.36</b>	<b>107.80</b>	<b>128.72</b>	<b>132.63</b>	<b>165.87</b>	<b>222.91</b>	<b>34.4%</b>
Consumption tax (domestic)	6.31	8.32	8.05	9.85	6.38	6.35	5.67	6.11	4.22	0.10	-97.7%
Excise tax (domestic)	7.57	7.47	3.89	2.59	6.61	9.73	13.51	12.83	7.40	3.64	-50.8%
Hotel Accommodation tax	26.26	28.69	29.53	33.45	35.02	24.50	34.25	39.62	22.40	1.94	-91.4%
Insurance Premium Tax	4.52	5.03	5.90	7.17	7.41	6.83	7.04	8.21	7.31	9.26	26.8%
Licences	18.82	15.11	15.49	25.39	19.91	20.04	25.66	23.87	24.48	28.17	15.1%
Fuel Surcharge	3.21	3.33	3.44	3.57	3.63	4.06	3.92	3.95	3.87	3.85	-0.6%
Stamp Duties (Inland Revenue)	15.21	16.47	25.96	31.49	25.70	20.12	16.13	15.51	18.93	13.90	-26.6%
Cellular Tax	6.04	7.63	9.05	11.95	12.81	12.56	17.74	18.63	10.47	0.01	-99.9%
Passenger Facility Fee	0.00	1.54	4.35	3.14	5.89	3.61	4.80	3.90	3.17	4.65	46.7%
Value-Added Tax									63.62	157.40	147.4%
<b>Tax on International Trade and Transactions</b>	<b>289.83</b>	<b>312.12</b>	<b>349.89</b>	<b>358.22</b>	<b>379.74</b>	<b>371.45</b>	<b>380.67</b>	<b>386.65</b>	<b>364.73</b>	<b>368.40</b>	<b>1.0%</b>
Consumption Tax (Imports)	117.16	104.67	111.54	112.24	136.28	140.17	113.70	111.93	48.30	0.64	-98.7%
Import Duty	75.25	87.22	98.35	107.01	103.65	93.25	101.35	106.07	98.72	95.10	-3.7%
Thruput Charges	0.53	5.92	1.12	3.11	6.52	7.88	5.63	4.05	2.56	0.64	-75.1%
Travel Tax	5.50	4.05	3.95	3.30	4.41	3.60	3.85	4.03	3.08	3.24	5.3%
Service Charge (imports)	46.44	53.78	65.38	64.77	67.93	58.99	62.95	69.17	68.18	59.60	-12.6%
Environmental Levy	13.46	17.45	21.56	18.03	15.97	14.35	16.18	16.19	8.17	0.18	-97.8%
Airport Tax	5.98	4.91	6.87	5.90	11.81	10.05	8.70	8.91	9.22	9.89	7.2%
Security Charge	0.82	0.84	2.00	0.88	0.93	1.51	0.64	1.05	1.23	0.56	-54.5%
Excise tax (imports)	24.69	33.28	39.12	42.98	32.23	41.65	67.67	65.22	49.61	57.35	15.6%
National Security Levy	-	-	-	-	-	-	-	0.04	-	-	
Value-Added Tax (net of refunds)									75.67	141.21	86.6%
<b>Non-Tax Revenue</b>	<b>47.15</b>	<b>42.16</b>	<b>35.66</b>	<b>53.48</b>	<b>67.13</b>	<b>58.86</b>	<b>51.07</b>	<b>71.37</b>	<b>52.95</b>	<b>48.32</b>	<b>-8.7%</b>
E.C.C.B. Profits	0.00	0.00	0.00	3.32	6.96	4.53	5.29	1.95	0.68	0.32	-52.7%
Interest and rents	14.95	12.15	8.95	13.63	16.15	13.85	10.61	31.47	8.91	6.35	-28.7%
Fees, Fines and Sales	20.52	20.07	19.29	27.71	33.57	30.49	21.12	24.70	29.26	27.72	-5.2%
Other Non Tax Revenues	7.91	6.92	7.43	8.83	10.45	9.99	14.05	13.25	14.10	13.93	-1.2%
<i>Memo item :Property tax (CCC collections)</i>		1.62	1.20	n/a	2.00	2.48	2.04	2.54	2.10	2.03	-3.4%

Source: Ministry of Finance, Economic Affairs, Planning and Social Security

\* April to March

\*\*Does not include property tax collections by the CCC

pre = preliminary

r = revised



**TABLE 32**  
**CENTRAL GOVERNMENT EXPENDITURE**  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10r	2010/11r	2011/12r	2012/13r	2013/14pre	Change
<b>Wages and Salaries</b>	<b>228.79</b>	<b>238.47</b>	<b>255.65</b>	<b>266.97</b>	<b>301.06</b>	<b>316.15</b>	<b>342.29</b>	<b>349.52</b>	<b>378.81</b>	<b>383.19</b>	<b>1.2%</b>
Wages	29.43	30.08	34.70	35.53	38.22	39.53	41.20	42.14	44.09	45.47	3.1%
Salaries	193.81	195.76	219.21	231.44	246.51	276.62	292.50	302.63	310.10	334.46	7.9%
Retro-active	5.54	12.63	1.74	0.00	16.33	0.00	8.60	4.75	24.62	3.26	-86.8%
<b>Interest Payments</b>	<b>67.17</b>	<b>71.87</b>	<b>78.72</b>	<b>78.67</b>	<b>94.48</b>	<b>89.80</b>	<b>102.02</b>	<b>105.82</b>	<b>123.30</b>	<b>136.59</b>	<b>10.8%</b>
Domestic	22.08	21.82	27.68	30.66	44.06	46.24	58.17	64.73	75.11	83.56	11.3%
Foreign	44.78	59.29	51.04	53.85	44.24	43.01	43.85	41.09	48.20	53.03	10.0%
<b>Goods and Services</b>	<b>87.64</b>	<b>103.46</b>	<b>102.70</b>	<b>114.53</b>	<b>131.74</b>	<b>131.26</b>	<b>137.84</b>	<b>145.99</b>	<b>175.61</b>	<b>167.62</b>	<b>-4.5%</b>
Travel & Subsistence	8.45	8.62	9.29	9.52	10.74	10.43	10.25	10.08	10.49	12.34	17.7%
Utilities	13.87	19.16	17.97	19.39	23.18	20.29	21.94	26.01	33.65	30.83	-8.4%
Supplies & Materials	11.98	16.15	15.04	16.03	20.17	21.08	20.79	24.88	27.42	26.34	-4.0%
Operating & Maintenance	9.73	11.43	12.57	15.96	18.17	18.56	20.05	21.49	23.29	22.73	-2.4%
Rental	18.49	21.35	19.85	23.39	28.12	28.20	30.68	30.33	32.57	36.49	12.0%
Communications	7.70	7.59	7.64	9.09	9.51	9.80	8.92	9.64	15.58	11.19	-28.2%
Other	17.43	19.17	20.33	21.15	21.85	22.90	25.21	23.56	32.60	27.71	-15.0%
<b>Current Transfers</b>	<b>117.25</b>	<b>110.34</b>	<b>117.84</b>	<b>114.63</b>	<b>127.37</b>	<b>149.61</b>	<b>160.57</b>	<b>175.30</b>	<b>187.72</b>	<b>181.39</b>	<b>-3.4%</b>
Public sector	66.38	61.70	62.04	58.92	62.04	72.86	69.12	69.86	79.16	84.53	6.8%
Private sector	4.04	5.31	8.61	6.50	12.76	19.40	27.01	32.91	37.65	20.68	-45.1%
Subsidies	1.17	0.90	4.68	2.53	6.97	14.30	18.36	23.49	29.05	12.75	-56.1%
Other	2.87	4.41	3.93	3.96	5.79	5.10	8.65	9.42	8.60	7.93	-7.7%
N.I.C	5.23	4.00	6.20	5.60	6.79	7.25	8.02	9.10	9.88	10.13	2.6%
Retiring Benefits	41.61	39.32	40.99	43.62	45.78	50.11	56.43	63.43	61.03	66.05	8.2%
<b>Current Expenditure</b>	<b>500.85</b>	<b>524.13</b>	<b>554.91</b>	<b>574.80</b>	<b>654.64</b>	<b>686.83</b>	<b>742.72</b>	<b>776.63</b>	<b>865.44</b>	<b>868.79</b>	<b>0.4%</b>
<b>Capital Expenditure</b>	<b>157.45</b>	<b>264.05</b>	<b>290.99</b>	<b>230.70</b>	<b>208.17</b>	<b>241.31</b>	<b>298.58</b>	<b>366.14</b>	<b>344.79</b>	<b>257.95</b>	<b>-25.2%</b>
Local Revenue	4.38	19.86	13.07	88.51	50.72	1.22	10.61	0.43	0.43	0.17	-59.5%
Grants	21.46	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	49.92	-21.0%
Loans	77.97	113.07	111.58	38.75	29.61	54.66	86.06	69.83	32.21	31.49	-2.2%
Bonds	53.64	120.40	150.51	91.57	110.40	118.30	116.17	217.47	248.97	176.37	-29.2%
<b>TOTAL EXPENDITURE</b>	<b>658.30</b>	<b>788.18</b>	<b>845.90</b>	<b>805.50</b>	<b>862.81</b>	<b>928.13</b>	<b>1,041.30</b>	<b>1,142.77</b>	<b>1,210.23</b>	<b>1,126.74</b>	<b>-6.9%</b>
<i>Memo: Principal Repayments</i>	<b>19.70</b>	<b>35.80</b>	<b>69.29</b>	<b>66.15</b>	<b>72.90</b>	<b>76.93</b>	<b>85.63</b>	<b>92.63</b>	<b>89.22</b>	<b>56.99</b>	<b>-36.1%</b>

Source: Ministry of Finance, Economic Affairs, Planning and Social Security

pre = preliminary

r = revised

**TABLE 33**  
**TOTAL PUBLIC SECTOR OUTSTANDING LIABILITIES**  
**As at December 31**  
**(in EC\$000's)**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 pre	2013/2012 Change
<b>1. TOTAL OUTSTANDING LIABILITIES</b>	<b>974,330</b>	<b>1,092,456</b>	<b>1,239,113</b>	<b>1,440,345</b>	<b>1,528,243</b>	<b>1,641,900</b>	<b>1,768,689</b>	<b>1,789,395</b>	<b>1,843,587</b>	<b>2,057,396</b>	<b>2,298,184</b>	<b>2,560,279</b>	<b>2,692,739</b>	<b>5.2%</b>
<b>2. OFFICIAL PUBLIC DEBT</b>	<b>947,776</b>	<b>1,076,637</b>	<b>1,213,175</b>	<b>1,420,153</b>	<b>1,510,939</b>	<b>1,624,735</b>	<b>1,754,040</b>	<b>1,770,860</b>	<b>1,828,855</b>	<b>2,036,563</b>	<b>2,273,193</b>	<b>2,531,253</b>	<b>2,656,188</b>	<b>4.9%</b>
<b>A. Central Government</b>														
<b>Outstanding Debt</b>	<b>695,938</b>	<b>826,110</b>	<b>968,159</b>	<b>1,175,864</b>	<b>1,296,264</b>	<b>1,427,373</b>	<b>1,575,725</b>	<b>1,595,768</b>	<b>1,639,114</b>	<b>1,832,139</b>	<b>2,082,875</b>	<b>2,366,810</b>	<b>2,493,084</b>	<b>5.3%</b>
- Domestic	310,579	318,480	231,197	345,882	395,340	470,081	594,503	706,886	708,188	858,502	1,035,947	1,266,791	1,240,102	-2.1%
- External	385,359	507,630	736,962	829,982	900,923	957,293	981,222	888,882	930,925	973,636	1,046,928	1,100,019	1,252,982	13.9%
- Treasury Bills/Notes						18,643	22,551	13,077	19,504	58,201	42,679	104,274	226,418	117.1%
- Bonds						359,541	329,304	299,339	274,261	253,659	341,053	341,313	373,877	9.5%
- Loans						579,108	629,366	576,466	637,161	661,776	663,195	654,431	652,687	-0.3%
- Bilateral						70,281	83,170	78,705	69,706	57,251	48,876	61,265	60,705	-0.9%
- Multilateral						508,827	546,196	497,761	567,454	604,525	614,319	593,166	591,982	-0.2%
<b>B. Government Guaranteed</b>														
<b>Outstanding Debt</b>	<b>212,499</b>	<b>197,148</b>	<b>187,861</b>	<b>167,924</b>	<b>160,137</b>	<b>143,681</b>	<b>125,502</b>	<b>131,759</b>	<b>117,054</b>	<b>132,962</b>	<b>120,532</b>	<b>106,119</b>	<b>100,645</b>	<b>-5.2%</b>
- Domestic	42,808	45,616	74,360	39,177	47,545	45,430	40,161	41,592	41,145	43,179	43,043	38,828	40,556	4.5%
- External	169,691	151,532	140,501	128,747	112,592	98,250	85,341	90,167	75,909	89,784	77,489	67,291	60,089	-10.7%
<b>C. Public Non-Guaranteed</b>														
<b>Outstanding Debt</b>	<b>39,339</b>	<b>53,379</b>	<b>57,155</b>	<b>56,172</b>	<b>54,539</b>	<b>53,681</b>	<b>52,813</b>	<b>43,333</b>	<b>72,687</b>	<b>71,462</b>	<b>69,787</b>	<b>58,324</b>	<b>62,460</b>	<b>7.1%</b>
- Domestic	16,907	22,971	24,466	23,186	21,977	20,751	19,525	39,536	71,519	71,462	69,787	58,324	62,460	7.1%
- External	22,432	30,409	32,689	32,986	32,562	32,930	33,288	3,797	1,168	0	0	0	0	
<b>3. Outstanding Payables</b>	<b>26,554</b>	<b>15,819</b>	<b>25,939</b>	<b>20,193</b>	<b>17,304</b>	<b>17,165</b>	<b>14,649</b>	<b>18,536</b>	<b>14,693</b>	<b>20,833</b>	<b>24,991</b>	<b>29,026</b>	<b>36,551</b>	<b>25.9%</b>
<b>TOTAL (Domestic)</b>	<b>370,295</b>	<b>387,067</b>	<b>330,023</b>	<b>408,245</b>	<b>464,862</b>	<b>536,262</b>	<b>654,189</b>	<b>788,014</b>	<b>820,853</b>	<b>973,143</b>	<b>1,148,776</b>	<b>1,363,943</b>	<b>1,343,118</b>	<b>-1.5%</b>
<b>TOTAL (External)</b>	<b>577,481</b>	<b>689,571</b>	<b>910,151</b>	<b>991,715</b>	<b>1,046,077</b>	<b>1,088,473</b>	<b>1,099,851</b>	<b>982,845</b>	<b>1,008,003</b>	<b>1,063,420</b>	<b>1,124,416</b>	<b>1,167,310</b>	<b>1,313,070</b>	<b>12.5%</b>
<b>Memo Item: Official Public Debt/GDP (%)</b>	<b>47.2%</b>	<b>53.4%</b>	<b>55.5%</b>	<b>59.1%</b>	<b>59.6%</b>	<b>56.1%</b>	<b>56.6%</b>	<b>55.8%</b>	<b>57.5%</b>	<b>60.6%</b>	<b>65.5%</b>	<b>72.1%</b>	<b>73.6%</b>	

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

pre = preliminary

r = revised

**TABLE 34**  
**DISTRIBUTION OF OUTSTANDING LIABILITIES**  
**BY CLASS OF HOLDER & TYPE OF LIABILITY**  
as at December 31, 2013

	OFFICIAL DEBT													GRAND TOTAL
	(a) CENTRAL GOV'T.					(b) GOVERNMENT GUARANTEED				(c) NON-GUARANTEED				
	(d) ARREARS		SUB TOTAL	(e) CURR.	(f) TOTAL d + e	(g) ARREARS		(h) CURR.	(i) TOTAL g + h	(j) ARREARS		(k) CURR.	(l) TOTAL j + k	
	PRIN.	INT.				PRIN.	INT.			PRIN.	INT.			
<b>1. DOMESTIC</b>														
<b>A. Monetary Authorities</b>														
1. ECCB	0.0		0.0		0.0			0.0				0.0		0.0
<b>B. Financial Institutions</b>														
1. Commercial Banks			0.0	393,342.2	393,342.2			40,556.1	40,556.1		0.0	62,459.5	62,459.5	496,357.8
2. Insurance Companies				161,276.2	161,276.2				0.0				0.0	161,276.2
3. Other			0.0	488,140.5	488,140.5			0.0	0.0				0.0	488,140.5
<b>C. Non-Financial Private Sector</b>														
<b>D. Non-Financial Public Sector</b>			0.0		0.0				0.0				0.0	0.0
<b>E. Other (Private Individuals &amp; Agencies included)</b>				197,343.2	197,343.2				0.0				0.0	197,343.2
<b>F. Short term credits</b>			0.0		0.0				0.0				0.0	0.0
<b>Sub-Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,240,102.1</b>	<b>1,240,102.1</b>	<b>0.0</b>	<b>0.0</b>	<b>40,556.1</b>	<b>40,556.1</b>	<b>0.0</b>	<b>0.0</b>	<b>62,459.5</b>	<b>62,459.5</b>	<b>1,343,117.7</b>
<b>11. EXTERNAL</b>														
<b>A. Monetary Authorities</b>														
1. ECCB					0.0			0.0	0.0				0.0	0.0
2. IMF				51,235.3	51,235.3									51,235.3
<b>B. Int'l Development Institutions</b>														
1. C.D.B.				312,668.7	312,668.7			55,243.0	55,243.0				0.0	367,911.7
2. E.I.B.				371.7	371.7			4,845.8	4,845.8		0.0		0.0	5,217.5
3. I.F.A.D.				754.0	754.0				0.0				0.0	754.0
4. OPEC					0.0				0.0				0.0	0.0
5. IDA				190,815.3	190,815.3				0.0				0.0	190,815.3
6. IBRD				36,136.4	36,136.4				0.0				0.0	36,136.4
<b>C. Foreign Governments</b>														
1. France				24,555.4	24,555.4				0.0				0.0	24,555.4
2. Kuwait				36,149.7	36,149.7			0.0	0.0				0.0	36,149.7
<b>D. Other Foreign Institutions</b>														
1. Regional					0.0			0.0	0.0				0.0	0.0
2. Other Regional					0.0			0.0	0.0				0.0	0.0
3. Extra Regional					0.0			0.0	0.0				0.0	0.0
<b>E. OTHER</b>														
1. Royal Merchant Bank				63,500.0	63,500.0			0.0					0.0	63,500.0
2. Citibank				8,666.6	8,666.6			0.0	0.0				0.0	8,666.6
3. FINCOR					0.0			0.0	0.0	0.0	0.0		0.0	0.0
4. Other				406,628.5	406,628.5			0.0	0.0				0.0	406,628.5
5. T & T Stock Exchange				121,500.0	121,500.0				0.0				0.0	121,500.0
6. CDF								0.0	0.0				0.0	0.0
<b>Sub-Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,252,981.6</b>	<b>1,252,981.6</b>	<b>0.0</b>	<b>0.0</b>	<b>60,088.8</b>	<b>60,088.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,313,070.4</b>
<b>Payables</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>GRAND TOTAL</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2,493,083.7</b>	<b>2,493,083.7</b>	<b>0.0</b>	<b>0.0</b>	<b>100,644.9</b>	<b>100,644.9</b>	<b>0.0</b>	<b>0.0</b>	<b>62,459.5</b>	<b>62,459.5</b>	<b>2,656,188.1</b>

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

**TABLE 35**  
**DISTRIBUTION OF CENTRAL GOVERNMENT'S OUTSTANDING LIABILITIES**  
**BY CLASS OF HOLDER & TERM OF INSTRUMENT**  
as at December 31, 2013

	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	
<b>1. DOMESTIC</b>														
<b>A. Monetary Authorities</b>														
1. ECCB		0.0		0.0				0.0					0.0	0.0
<b>B. Financial Institutions</b>														
1. Commercial Banks		154,000.0		154,000.0		43,539.2		43,539.2	118,838.1	53,763.0			172,601.1	370,140.3
2. Insurance Companies				0.0		0.0		0.0	138,897.40	45,303.8			184,201.2	184,201.2
3. Other				0.0				0.0	394,691.30	14,932.0			409,623.3	409,623.3
<b>C. Non-Financial Private Sector</b>								0.0	0.0				0.0	0.0
<b>D. Non-Financial Public Sector</b>				0.0				0.0					0.0	0.0
<b>E. Other (Private Individuals &amp; Agencies included)</b>				0.0				0.0	248,089.9	28,047.4			276,137.3	276,137.3
<b>F. Short term credits</b>								0.0					0.0	0.0
<b>Sub-Total</b>	<b>0.0</b>	<b>154,000.0</b>	<b>0.0</b>	<b>154,000.0</b>	<b>0.0</b>	<b>43,539.2</b>	<b>0.0</b>	<b>43,539.2</b>	<b>900,516.7</b>	<b>142,046.2</b>	<b>0.0</b>	<b>0.0</b>	<b>1,042,562.9</b>	<b>1,240,102.1</b>
<b>11. EXTERNAL</b>														
<b>A. Monetary Authorities</b>														
1. ECCB				0.0	0.0			0.0		1,100.0			1,100.0	1,100.0
2. IMF		16,037.0		16,037.0		28,890.0		28,890.0			6,308.4		6,308.4	51,235.4
<b>B. Int'l Development Institutions</b>														
1. C.D.B.		303,806.8		303,806.8		6,743.0		6,743.0			2,119.5		2,119.5	312,669.3
2. E.I.B.				0.0				0.0			371.7		371.7	371.7
3. I.F.A.D.				0.0				0.0			754.0		754.0	754.0
4. OPEC				0.0				0.0					0.0	0.0
5. IDA		190,815.3		190,815.3				0.0					0.0	190,815.3
6. IBRD		15,800.4		15,800.4		12,174.8		12,174.8			8,161.2		8,161.2	36,136.4
<b>C. Foreign Governments</b>				0.0										
1. France				0.0		24,555.4		24,555.4					0.0	24,555.4
2. Kuwait		23,731.5		23,731.5		12,418.1		12,418.1					0.0	36,149.6
<b>D. Other Foreign Institutions</b>														
1. Regional				0.0				0.0			0.0		0.0	0.0
2. Extra Regional				0.0	0.0			0.0					0.0	0.0
<b>E. OTHER</b>														
1. Royal Merchant Bank	0.0			0.0	0.0			0.0	63,500.0				63,500.0	63,500.0
2. Citibank	0.0			0.0		0.0		0.0	8,666.6				8,666.6	8,666.6
3. Other	0.0			0.0				0.0	271,211.4	134,316.5			405,527.9	405,527.9
4. T & T Stock Exchange					121,500.0			121,500.0					0.0	121,500.0
<b>Sub-Total</b>	<b>0.0</b>	<b>550,191.0</b>	<b>0.0</b>	<b>550,191.0</b>	<b>121,500.0</b>	<b>84,781.3</b>	<b>0.0</b>	<b>206,281.3</b>	<b>343,378.0</b>	<b>135,416.5</b>	<b>17,714.8</b>	<b>0.0</b>	<b>496,509.3</b>	<b>1,252,981.6</b>
													<b>0.0</b>	<b>0.0</b>
<b>GRAND TOTAL</b>	<b>0.0</b>	<b>704,191.0</b>	<b>0.0</b>	<b>704,191.0</b>	<b>121,500.0</b>	<b>128,320.5</b>	<b>0.0</b>	<b>249,820.5</b>	<b>1,243,894.7</b>	<b>277,462.7</b>	<b>17,714.8</b>	<b>0.0</b>	<b>1,539,072.2</b>	<b>2,493,083.7</b>

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

**TABLE 36**  
**LISTING OF OFFICIAL DEBT**  
as at December 31st 2013

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>DOMESTIC</b>						
<b>1. Central Government</b>						
<b>COMMERCIAL BANKS</b>						
<b>First Caribbean International Bank</b>						
- Loan #1 EC\$81.0 M)- FCIB Refinanced		EC	5.50%	1.0		81,000,000.0
- Loan #2 EC\$73.0 M)- FCIB Refinanced		EC	5.95%	1.0		73,000,000.0
<b>Scotia Bank \$US12Million</b>	(CSDRMS 2007001)	US	7.50%	2.7	4,100,000.0	11,139,290.0
<b>BOSL US\$12 Million</b>	(CSDRMS 2007006)	US	7.50%	1.0		32,400,000.0
<b>BONDS</b>						
<b>-RGSM</b>						
2004/2014 LCG100714 (ECD50M)	(CSDRMS 2004603)	EC	7.00%	1.0		39,989,000.0
2004/2014 LCG101114 (ECD30M)	(CSDRMS 2004606)	EC	7.00%	1.0		27,375,000.0
2009/2015 FLG061215 (USD8,621)		US	7.25%	2.7		16,248,600.0
2005/2015 LCG101015 (ECD25M)	(CSDRMS 2005005)	EC	6.50%	1.0		18,923,000.0
2006/2016 LCG100116 (ECD25M)	(CSDRMS 2006003)	EC	6.50%	1.0		18,355,000.0
2006/2016 LCG100816 (ECD50M)	(CSDRMS 2006010)	EC	7.40%	1.0		44,598,000.0
2010/2016 FLG060216 (US\$16.379)		US	7.25%	2.7	10,481,000.0	28,298,700.0
2007/2017 LCG101017 (ECD31M)	(CSDRMS 2007007)	EC	7.50%	1.0		28,100,000.0
2007/2017 FLG101017 (USD7M)	(CSDRMS 2007008)	US	7.75%	2.7		1,666,008.0
2007/2017 LCG101117 (ECD30M)	(CSDRMS 2007009)	EC	7.50%	1.0		26,990,000.0
2008/2018 LCG100118 (EC\$16M)	(CSDRMS 2008005)	EC	7.50%	1.0		16,000,000.0
2008/2018 LCG100718 (EC\$70M)		EC	7.50%	1.0		67,860,000.0
2010/2018 LCG0318AA (EC\$31.335M)		EC	7.50%	1.0		29,815,000.0
2010/2018 LCG080718 (ECD47.711M)		EC	7.50%	1.0		40,761,000.0
2012/2020 LCG080320 (ECD\$50M)		EC	7.10%	1.0		42,475,000.0
2012/2022 LCG100322 (ECD20M)		EC	7.40%	1.0		13,390,000.0
2012/2019 LCG071019 (ECD40M) AMORTIZED)		EC	7.00%	1.0		30,437,678.6
2012/2022 LCG101222 (ECD25M) AMORTIZED)		EC	7.50%	1.0		5,343,000.0
2013/2023 LCG100223 (ECD15M) (AMORTIZED)		EC	7.50%	1.0		9,835,800.0
2013/2019 LCG060219 (ECD25M)		EC	6.75%	1.0		19,790,000.0
2013/2020 LCG070320 (ECD17M)		EC	7.00%	1.0		13,506,000.0
2013/2021 LCG080721 (ECD30M)		EC	7.10%	1.0		21,616,000.0
2013/2019 LCG061019 (ECD40M) Amortized)		EC	7.00%	1.0		39,776,000.0
<b>-Non-RGSM</b>						
2012/20219 EC Global Investments Tranch 4 (7 yrs)	20/07/2019	US	6.95%	2.7	6,583,703.7	17,776,000.0
2012/2022 EC Global Investments Tranch 5 (10 yrs)	20/07/2022	US	7.50%	2.7	6,200,000.0	16,740,000.0
T&T Stock Exchange		USD	7.50%	2.7	5,000,000.0	13,500,000.0
2013/2023 Sagcor Life	6/6/13 - 6/6/23	ECD	7.50%	1.0		25,000,000.0
2013/2021 NIC (AMORTIZED)	26/9/2013 - 25/09/2021	ECD	7.25%	1.0		10,000,000.0
2013/2019 NIC (AMORTIZED)	18/10/2013 - 18/10/2019	ECD	7.00%	1.0		11,106,000.0
FCIS Private Placement EC\$10.553, (LCG080921) (AMORTIZED)	23/09/2021	ECD	7.25%	1.0		7,531,000.0
FCIS Private Placement EC\$0.905M, 6yr (AMORTIZED)	15/11/2019	ECD	7.00%	1.0	550,000.0	550,000.0
FCIS Private Placement US\$0.843M, 6yr (AMORTIZED)	15/11/2019	USD	6.75%	2.7	234,000.0	631,800.0
<b>TREASURY NOTES</b>						
<b>-RGSM</b>						
2009/2015 LCG060715 (EC\$40 Million)	(CSDRMS 2004604)	EC	7.15%	1.0		37,862,000.0
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%	1.0		11,285,000.0
2010/2015 FLN 291115 (USD3.3 M)		USD	6.80%	2.7	3,020,000.0	8,154,000.0
2010/2015 LCN 291115 (ECD48.522 M)		ECD	6.80%	1.0		33,255,000.0
2012/2016 LCN291016 (ECD60.0M) (AMORTIZED)		ECD	6.00%	1.0		54,965,624.0
<b>-Global Investments</b>						
2013/2015 EC Global Investments Pri. USD11.222M	17/03/2013-17/3/2015	USD	6.00%	2.7	4,029,079.9	10,878,515.8
2012/2014 EC Global Investments Tranche 2 (2 yrs)	20/07/2014	USD	5.45%	2.7	5,074,074.1	13,700,000.0
2012/2017 EC Global Investments Tranche 3 (5 yrs)	20/07/2017	USD	6.50%	2.7	3,938,311.7	10,633,441.7
EC Global Investments Tranche 1 (1 year) US18.0M	19/07/2014	US	4.75%	2.7	5,851,712.5	15,799,623.7
<b>TREASURY BILLS</b>						
Special Issue		EC	4% & 5%	1.0		32,668,582.6
<b>-Global Investments -</b>						
EC Global Investments (91-day) ECD42.169M	15/11/13 - 14/02/14	EC	5.00%	1.0	16,050,000.0	16,050,000.0
EC Global Investments (91-day) ECD8.830M	15/11/13 - 14/02/14	EC	5.00%	1.0	3,000,000.0	3,000,000.0
EC Global Investments (ECD22.237M) (1 year)	06/06/13-06/06/14	EC	5.00%	1.0		16,435,000.0
EC Global Investments Pri. USD10.183M (1 year)	24/02/13-24/02/14	US	5.20%	2.7	4,703,703.7	12,700,000.0
EC Global Investments Pri. ECD20.0M (1 year)	26/09/13-26/09/14	EC	5.00%	1.0		11,500,000.0
EC Global Investments Pri. ECD6.5M (180 day)	26/09/13 - 15/03/14	EC	4.50%	1.0		1,085,000.0
EC Global Investments Pri. ECD20.6M (180 day)	21/10/13 - 19/04/14	EC	4.50%	1.0		5,368,000.0
<b>-NIC -</b>						
NIC OTC (ECD4.010M) (1 year)	24/12/12 - 24/12/13	EC	4.75%	1.0		4,200,475.0
FCIB OTC (ECD8.0M) (1 year)	Jan-14	EC	5.00%	1.0		8,400,000.0
<b>- RGSM -</b>						
LCB180114 (EC\$25 Million) (180 days)	22/07/13 - 18/01/14	EC	6.00%	1.0		7,080,000.0
LCB290114 (EC\$16Million) (91 days)	30/10/13 - 29/01/14	EC	2.99%	1.0		9,541,000.0
LCB070214 (EC\$11Million) (91 days)	08/11/13 - 07/02/14	EC	3.99%	1.0		3,051,000.0
LCB270614 (EC\$15Million) (365 days)	27/08/13 - 27/06/14	EC	4.50%	1.0		10,967,000.0
<b>SUB - TOTAL (Central Gov't)</b>			<b>4.73%</b>			<b>1,240,102,139.2</b>
<b>2. Government Guaranteed</b>						
<b>Bank of Saint Lucia</b>						
(a) Dennery Farmco		EC	6.00%	1.0		1,051,488.0
(b) Freezone Management Authority		EC		1.0		0.0
(c) Soufriere Regional Development Foundation		EC	9.00%	1.0		0.0
(d) St. Lucia Air & Sea Ports Authority (Loan 1)	955691208	EC	7.75%	1.0		4,312,468.2
(e) St Lucia Fish Marketing Corporation		EC	8.50%	1.0		6,524,410.8
(f) St Lucia Marketing Board		EC	11.00%	1.0		530,035.3
(g) St. Lucia National Housing Corp.		EC	8.00%	1.0		13,191,001.3
(h) St Lucia Tourist Board		EC	10.50%	1.0		104,253.4
(i) Water and Sewerage Authority		EC	9.00%	1.0		2,279,874.6
(j) Coconut Growers		EC	8.00%	1.0		4,434,051.5
<b>1st National Bank</b>						
(a) Radio St Lucia		EC	8.00%	1.0		1,216,536.3
(b) St Lucia National Housing Corporation		EC		1.0		74,221.3
<b>Scotia Bank</b>						
(a) St Lucia Air & Sea Ports Authority (US Swap)		EC		1.0		1,358,450.0
(b) Radio Saint Lucia Ltd.		EC		1.0		37,007.4
<b>First Caribbean International Bank (FCIB)</b>						
(a) St Lucia Marketing Board (Current Account)		EC		1.0		188,242.9
<b>Saint Lucia Development Bank</b>						
(a) Student Loan Guarantee Illinois Institute of Technology (ECD1.650M)			8.00%	1.0		1,257,631.2
(b) Student Loan Guarantee Queensborough Com. College (ECD0.071M)			8.00%	1.0		0.0
(c) Student Loan Guarantee Midwestern State University (ECD0.122M)			8.00%	1.0		80,000.0
(d) Student Loan Guarantee University of Birmingham (ECD0.105M)			8.00%	1.0		78,512.0
(e) Student Loan Guarantee Midwestern State University (ECD0.999M)			8.00%	1.0		497,066.8
(f) Student Loan Guarantee Johnson and Wales University (ECD0.450M)			8.00%	1.0		337,308.7
(g) Student Loan Guarantee Illinois Institute of Technology (ECD3.50M)			8.00%	1.0		3,003,528.1
<b>SUB - TOTAL (Gov't Guaranteed)</b>						<b>40,556,087.8</b>
<b>3. Public Non-Guaranteed</b>						
<b>Bank of Nova Scotia</b>						
-SLASPA Ferry Terminal and LPC Extension+ Letter of Credit+CC	(CSDRMS 2003521)	EC\$	4.75%	1.0		13,546,615.6
-SLASPA Upgrading of Terminal & Rehab. Of Runway of Hewanorra Airport	(CSDRMS 1991720)	EC\$	3.75%	1.0		7,340,353.7
- National Lotteries Authority, Beausejour Cricket Ground	(CSDRMS 2007005)	EC\$	9.00%	1.0		14,205,602.2
-Castries City Council		EC\$		1.0		1,737,086.2
-National Development Corporation		EC\$		1.0		18,878,338.6
<b>First Caribbean International Bank (FCIB)</b>						
-National Development Corporation (CC )		EC		1.0		15,381.0
<b>Bank of St. Lucia Ltd.</b>						
-SLASPA- Purchase of Equipment & Financing of Capital Projects (Loan2)	690025779	EC	7.75%	1.0		4,506,151.2
<b>Royal Bank of Canada</b>						
Water & Sewerage Authority Co. Inc.		EC		1.0		2,229,983.8
<b>SUB - TOTAL (Gov't Non-Guaranteed)</b>						<b>62,459,512.2</b>
<b>TOTAL (Domestic)</b>						<b>1,343,117,739.2</b>

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

**TABLE 37**  
**LISTING OF OFFICIAL DEBT**  
as at December 31st 2013

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>EXTERNAL BONDS</b>						
-Royal Merchant Bank	EC\$63.5 M	CSDRMS 2000071	EC\$ 8.95%	1.0000	63,500,000.00	63,500,000.00
-CITIBANK	BDS\$10M EC\$20M	CSDRMS 2002082 CSDRMS 2001060	BDS 7.25% EC\$ 9.90%	1.3500 1.0000	3,333,333.33 4,166,666.67	4,500,000.00 4,166,666.67
-T&T Stock Exchange			USD 7.50%	2.7000	45,000,000.00	121,500,000.00
- Jamica Bond, 5yr, US8.0M			USD 6.00%	2.7000	7,200,000.00	19,440,000.00
<b>-RGSM</b>						
2004/2014 LCG100714			EC\$ 7.00%	1.0000		10,011,000.00
2004/2014 LCG101114			EC\$ 7.00%	1.0000		2,625,000.00
2005/2015 LCG101015			EC\$ 6.50%	1.0000		6,077,000.00
2009/2015 FLG061215			US\$ 7.25%	2.7000		7,028,100.00
2010/2016 FLG060216 (US\$16.379)			US\$ 7.25%	2.7000	5,898,000.00	15,924,600.00
2006/2016 LCG100116			EC\$ 6.50%	1.0000		6,645,000.00
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
2010/2018 LCG0318AA (EC\$31.335M)			EC\$ 7.50%	1.0000		1,520,000.00
2010/2018 LCG080718 (ECD47.711M)			EC\$ 7.50%	1.0000		6,950,000.00
2012/2020 LCG080320 (ECD\$50M)			EC\$ 7.10%	1.0000		7,525,000.00
2012/2022 LCG100322 (ECD20M)			EC\$ 7.40%	1.0000		6,610,000.00
2012/2019 LCG071019 (ECD40M) AMORTIZED			EC\$ 7.00%	1.0000		8,133,750.00
2012/2016 LCN101222 (ECD25.0M) AMORTIZED			EC\$ 7.50%	1.0000		19,032,000.00
2013/2023 LCG100223 (ECD15M) AMORTIZED			EC\$ 7.50%	1.0000		4,789,200.00
2013/2019 LCG060219 (ECD25M)			EC 6.75%	1.0000		5,210,000.00
2013/2020 LCG070320 (ECD17M)			EC 7.00%	1.0000		3,494,000.00
2013/2021 LCG080721 (ECD30M)			EC 7.10%	1.0000		8,384,000.00
2013/2019 LCG061019 (ECD40M) Amortized)			EC 7.00%	1.0000		244,000.00
<b>-GLOBAL INVESTMENTS</b>						
2012/2019 EC Global Investments Tranche 4 (7 yrs)	20/07/2019	US	6.95%	2.7000	1,000,000.00	2,700,000.00
2012/2022 EC Global Investments Tranche 5 (10 yrs)	20/07/2022	US	7.50%	2.7000	800,000.00	2,160,000.00
FCIS Private Placement EC\$10.553, 8yr AMORTIZED	23/09/2021	ECD	7.25%	1.0000		3,022,000.00
FCIS Private Placement EC\$0.905M, 6yr (AMORTIZED)	15/11/2019	ECD	7.00%	1.0000	355,000.00	355,000.00
FCIS Private Placement US\$0.843M, 6yr (AMORTIZED)	15/11/2019	USD	6.75%	2.7000	609,000.00	1,644,300.00
<b>TREASURY NOTES</b>						
<b>-RGSM</b>						
2009/2015 LCG060715 (ECD40 Million)		EC	7.15%	1.0000		2,138,000.00
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%	1.0000		8,715,000.00
2010/2015 FLN 291115 (USD3.3M)		US\$	6.80%	2.7000		756,000.00
2010/2015 LCN 291115 (ECD48.522M)		EC\$	6.80%	1.0000		15,267,000.00
2012/2016 LCN291016 (ECD60.0M) AMORTIZED		EC\$	6.00%	1.0000		1,284,377.00
<b>-GLOBAL INVESTMENTS</b>						
2012/2014 EC Global Investments Tranche 2 (2 yrs)	20/07/2014	USD	5.45%	2.7000	1,925,925.93	5,200,000.01
2012/2017 EC Global Investments Tranche 3 (5 yrs)	20/07/2017	USD	6.50%	2.7000	2,000,000.00	5,400,000.00
EC Global Investments Tranche 1 (1 year) US18.0M	19/07/2014	US	5.00%	2.7000	\$ 12,148,279	32,800,352.00
2013/2015 EC Global Investments Pri. USD11.222M	17/03/2013-17/3/2015	USD	6.00%	2.7000	7,200,286.71	19,440,774.12
<b>TREASURY BILLS</b>						
<b>-RGSM</b>						
LCB180114 (EC\$25 Million) (180 days)	22/07/13 - 18/01/14	EC	6.00%	1.0000		17,920,000.00
LCB290114 (EC\$16Million) (91 days)	30/10/13 - 29/01/14	EC	2.99%	1.0000		6,459,000.00
LCB070214 (EC\$11Million) (91 days)	08/11/13 - 07/02/14	EC	3.99%	1.0000		7,949,000.00
LCB270614 (EC\$15Million) (365 days)	27/08/13 - 27/06/14	EC	4.50%	1.0000		4,033,000.00
<b>- GLOBAL INVESTMENTS</b>						
EC Global Investments (USD10.183296) (1 year)	24/02/13-24/02/14	US	5.00%	2.7000	5,479,592.59	14,794,899.99
EC Global Investments (180 day) ECD12.354M	14/9/13 - 13/3/14	EC	4.50%	1.0000	12,353,999.99	12,353,999.99
EC Global Investments (1yr) ECD22.237M	6/6/13 - 06/06/14	EC	5.00%	1.0000		5,802,000.00
EC Global Investments (91-day) ECD42.169	15/11/13 - 14/02/14	EC	5.00%	1.0000	26,119,674.00	26,119,674.00
EC Global Investments (91-day) ECD8.830M	15/11/13 - 14/02/14	EC	5.00%	1.0000	\$ 5,830,000	5,830,000.00
EC Global Investments Pri. ECD20.0M (1 year)	26/09/13-26/09/14	EC	5.00%	1.0000	\$ 8,500,000	8,500,000.00
EC Global Investments Pri. ECD6.5M (180-day)	26/09/13 - 15/03/14	EC	4.50%	1.0000	\$ 5,415,000	5,415,000.00
EC Global Investments Pri. ECD20.6M (180 day)	21/10/13 - 19/04/14	EC	4.50%	1.0000		15,240,000.00
<b>- FCIS -</b>						
FCIS - ECD5.0M Private (91-day)	21/11/13 - 20/02/14	EC	5.00%	1.0000		5,000,000.00
<b>LOANS</b>						
<b>Bilateral:</b>						
Rehabilitation of Tertiary Roads (CSDRMS 2003050)	CLC 3000 01 Z	EUR	3.50%	3.7170	6,606,259.99	24,555,468.38
<b>Kuwait Fund for Arab Economic Development</b>						
(ii) Castries/Choc Bay Junction Hwy. Imp. (CSDRMS 2002020)	646	KWD	4.00%	9.5619	1,298,710.58	12,418,140.69
(ii) Agriculture Feeder Roads (CSDRMS 2009019)	759	KWD	3.50%	9.5619	2,481,889.24	23,731,576.69
<b>Multilateral:</b>						
<b>Caribbean Development Bank:</b>						
West Indies Shipping Corporation (CSDRMS19992030)	6/SFR-R-ST.L	EUR	2.00%	3.7170	30,321.52	112,705.09
Purchase of Equity - SLDB (CSDRMS1982020)	27/SFR-ST.L	USD	0.75%	2.7000	194,878.26	526,171.30
Construction of Water Supply Schemes (CSDRMS1986015)	37/SFR-ST.L	SDR	4.00%	4.1579	651,675.35	2,709,600.94
Technical Vocational Education (CSDRMS 1987020)	39/SFR-ST.L	SDR	0.75%	4.1579	1,200,150.15	4,990,104.31
(CSDRMS 1987010)	39/SFR-ST.L	USD	2.00%	2.7000	487,846.84	1,317,186.47
Water Supply (4th Loan) (CSDRMS 1990012)	8/SFR-OR-STL	USD	2.00%	2.7000	2,635,602.07	7,116,125.59
Road Improvement and Maintenance (CSDRMS 19920012)	13/SFR-OR-ST.L	USD	2.00%	2.7000	253,268.84	683,825.87
Road Improvement & Maintenance (supp)	43/SFR-ST.L	SDR	0.75%	4.1579	740,001.18	3,076,850.91
Road Improvement & Maintenance # 2 (CSDRMS 1994011)	15/SFR-OR-ST.L	USD	2.00%	2.7000	645,000.00	1,741,500.00
(CSDRMS 2008021)	15/SFR-OR-ST.L	USD	3.84%	2.7000	266,653.96	719,965.69
Caribbean Court of Justice (CSDRMS 2003070)	15/OR-STL	USD	3.84%	2.7000	220,000.00	594,000.00
Economic Reconstruction Programme (CSDRMS 2003081)	28/SFR-OR-St.L	USD	2.50%	2.7000	2,683,929.69	7,246,610.16
(Schools & Health) (CSDRMS 2008017)		USD	3.84%	2.7000	1,771,930.14	4,784,211.38
Banana Recovery Project (CSDRMS 2003011)	27/SFR-OR	USD	2.50%	2.7000	2,215,566.42	5,982,029.33
Rehabilitation of Storm Damages (CSDRMS 1995011)	45/SFR-STL	USD	2.00%	2.7000	2,857,143.16	7,714,286.53
OECS Waste Management Project (CSDRMS 1995044)	18/SFR-OR-ST.L	USD	3.84%	2.7000	905,294.08	2,444,294.02
(CSDRMS 1995043)		USD	2.00%	2.7000	999,000.00	2,697,300.00
(CSDRMS 2000020)	18/SFR-OR-ST.L (ADD)	USD	2.00%	2.7000	1,703,305.96	4,598,926.09
Basic Education Reform Project (CSDRMS 1995092)	16/SFR-OR-ST.L	USD	2.00%	2.7000	2,211,931.86	5,972,216.02

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

**TABLE 38**  
**LISTING OF OFFICIAL DEBT**  
as at December 31st 2013

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
Rural Enterprise Development (CSDRMS 19970110)	47/SFR-ST.L	USD	2.50%	2.7000	346,574.25	935,750.48
Disaster Mitigation (CSDRMS 1998011) (CSDRMS 1998012)	20/SFR-OR-ST.L	USD	3.84%	2.7000	454,991.12	1,228,476.02
		USD	2.50%	2.7000	2,115,078.40	5,710,711.68
Roads Development Project (CSDRMS 2008020)	12/OR-ST.L	USD	3.84%	2.7000	15,368,948.63	41,496,161.30
Roads Development Project (CSDRMS 2008025)	12/OR-ST.L (ADD)	USD	3.84%	2.7000	1,582,038.55	4,271,504.09
Roads Development Project (CSDRMS 2008026)	2ND 12/OR-ST.L (ADD)	USD	3.84%	2.7000	17,791,252.67	48,036,382.21
Basic Education Project (2nd Ln) (CSDRMS 2000061) (CSDRMS 2008028)	22/SFR-OR-ST.L	USD	3.50%	2.7000	2,337,500.00	6,311,250.00
		USD	3.84%	2.7000	1,258,823.55	3,398,823.59
Landslide Immediate Response (CSDRMS 2000031)	48 SFR-ST.L	USD	2.50%	2.7000	418,749.99	1,130,624.97
Hurricane Lenny Immediate Response (CSDRMS 2000032)	49 SFR-ST.L	USD	2.50%	2.7000	135,020.22	364,554.59
Shelter Development Project (CSDRMS 2001051) (CSDRMS 2008029) (CSDRMS 2001052)	23/SFR-OR-STL	USD	3.50%	2.7000	2,090,958.77	5,645,588.68
		USD	3.84%	2.7000	2,595,864.89	7,008,835.20
		USD	2.5%; 3.5%	2.7000	709,618.44	1,915,969.79
Natural Disaster Management -Rehabilitation-Landslide	24/SFR-OR-ST.L	USD	2.50%	2.7000	1,160,052.67	3,132,142.21
		USD	3.84%	2.7000	881,982.59	2,381,352.99
		USD	3.84%	2.7000	36,635.63	98,916.20
		USD	2.50%	2.7000	26,274.40	70,940.88
Fifth Water Supply Project (CSDRMS 2001102) (CSDRMS 2001101) (CSDRMS 2003060)	25/SFR-OR-ST.L	USD	2.50%	2.7000	1,431,604.53	3,865,332.23
		USD	3.83%	2.7000	1,386,691.73	3,744,067.67
		USD	2.50%	2.7000	461,393.38	1,245,762.13
Regional Tourism Emergency (CSDRMS 2002092)	50 SFR-ST.L	USD	2.50%	2.7000	0.00	0.00
Improvement of Drainage Systems (CSDRMS2002090)	51 SFR-ST.L	USD	2.50%	2.7000	0.00	0.00
Natural Disaster Mgmt - Immediate Response -Hurricane Lili (2002093)	52 SFR-ST.L	USD	2.50%	2.7000	0.00	0.00
Economic Reconstruction Programme - Tourism Dev. (2008022)	14/OR-ST.L	USD	3.84%	2.7000	0.00	0.00
Flood Mitigation (CSDRMS 2008030) (CSDRMS 2004109)	29/SFR-OR-ST.L	USD	3.83%	2.7000	2,884,712.52	7,788,723.80
		USD	2.50%	2.7000	1,584,325.78	4,277,679.61
Policy Based Loan (CSDRMS 2008039)	30/SFR-ST.L11	USD	3.84%	2.7000	18,000,000.00	48,600,000.00
		USD	2.50%	2.7000	8,000,000.00	21,600,000.00
		USD	2.50%	2.7000	4,000,000.00	10,800,000.00
		USD	2.7000	0.00	0.00	0.00
Policy Based Loan Add. Loan (CSDRMS 2010036)	30/SFR-OR-STL 1A1	USD	2.7000	0.00	0.00	0.00
		USD	2.7000	0.00	0.00	0.00
Basic Education Enhancement (CSDRMS 2010033)	53/SFR-STL	USD	2.50%	2.7000	2,428,018.14	6,555,648.98
		USD	2.50%	2.7000	492,187.48	1,328,906.20
Caribbean Catastrophe Risk Insurance Facility (CSDRMS2009023)	54/SFR-STL	USD	2.50%	2.7000	1,265,656.92	3,417,273.68
		USD	3.95%	2.7000	217,209.58	586,465.87
<b>European Investment Bank (EIB)</b>						
Conditional Loan Risk Capital <b>SLDB II- A</b> (CSDRMS 1994120)	70984	ECU	0.00%	3.7170	100,000.00	371,700.00
<b>International Fund for Agricultural Dev. (IFAD)</b>						
Rural Enterprise Project (CSDRMS 1996020)	1 414 LC	SDR	2.68%	4.1579	181,362.85	754,088.59
<b>International Monetary Fund</b>						
Exogenous Shock Facility (CSDRMS 2009024)		USD	0.50%	2.7000	10,700,000.00	28,890,000.00
Emergency Natural Disaster Assistance		USD	2.7000	2.7000	2,336,434.33	6,308,372.69
Rapid Credit Facility		USD	2.7000	2.7000	5,939,632.86	16,037,008.72
<b>WORLD BANK</b>						
Watershed & Environmental Project - IDA (CSDRMS 1995020)	27680	SDR	0.75%	4.1579	1,338,750.00	5,566,388.63
		USD	5.32%	2.7000	0.00	0.00
Water Supply Project (Roseau Dam) -IDA (CSDRMS 1990040)	21200	SDR	0.75%	4.1579	2,300,000.00	9,563,170.00
Basic Education Reform Project -IDA (CSDRMS 1995031)	26760	SDR	0.75%	4.1579	1,782,500.00	7,411,456.75
OECS Telecommunications Reform Project - IDA (CSDRMS 1998021)	30880	SDR	0.75%	4.1579	366,875.57	1,525,431.93
		USD	0.66%	2.7000	0.00	0.00
-IBRD (CSDRMS 1998020)	43370	USD	0.66%	2.7000	0.00	0.00
Emergency Recovery & Disaster Management Project -IDA (CSDRMS 1998031)	31510	SDR	0.75%	4.1579	1,897,500.00	7,889,615.25
Poverty Reduction Fund - IDA (CSDRMS 1999010)	32770	SDR	0.75%	4.1579	1,065,000.20	4,428,164.31
		USD	0.89%	2.7000	10,478.91	28,293.06
-IBRD (CSDRMS 1999020)	45080	USD	0.89%	2.7000	10,478.91	28,293.06
OECS Waste Management Project - IDA (CSDRMS 1995024)	27160	SDR	0.75%	4.1579	1,256,364.59	5,223,838.33
Water Sector Reform Project IBRD -IDA (CSDRMS 2002002)	35920	SDR	0.75%	4.1579	1,045,000.00	4,345,005.50
		USD	0.93%	2.7000	241,171.43	651,162.86
-IBRD (CSDRMS 2002001)	70960	USD	0.93%	2.7000	241,171.43	651,162.86
Emergency Recovery -IDA (CSDRMS 2002072)	36120	SDR	0.75%	4.1579	3,465,000.00	14,407,123.50
		USD	0.95%	2.7000	607,093.15	1,639,151.51
-IBRD (CSDRMS 2002071)	71020	USD	0.95%	2.7000	607,093.15	1,639,151.51
St Lucia Education Development Project -IDA (CSDRMS 2002010)	36610	SDR	0.75%	4.1579	4,620,000.00	19,209,498.00
		USD	0.95%	2.7000	2,164,035.06	5,842,894.66
-IBRD (CSDRMS 2002011)	71240	SDR	0.95%	4.1579	2,164,035.06	5,842,894.66
Disaster Mitigation Project II -IBRD (CSDRMS 2004112)	72380	USD	0.94%	2.7000	2,046,334.01	5,525,101.83
		SDR	0.75%	4.1579	2,600,000.00	10,810,540.00
		SDR	0.75%	4.1579	1,900,000.00	7,900,010.00
-IDA (CSDRMS 2004111)	39360	SDR	0.75%	4.1579	2,600,000.00	10,810,540.00
-IDA (CSDRMS 2008014)	44980	SDR	0.75%	4.1579	1,900,000.00	7,900,010.00
HIV/AIDS Prevention & Control -IDA (CSDRMS 2004108)	39470	SDR	0.75%	4.1579	1,150,000.00	4,781,585.00
		USD	0.90%	2.7000	1,669,693.95	4,508,173.67
-IBRD (CSDRMS 2004113)	72520	USD	0.90%	2.7000	1,669,693.95	4,508,173.67

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security



**TABLE 39**  
**LISTING OF OFFICIAL DEBT**  
as at December 31st 2013

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
Water Supply Infrastructure Improvement Project						
-IDA (CSDRMS 2005002)	40650	SDR	0.80%	4.1579	2,600,000.00	10,810,540.00
-IBRD (CSDRMS 2005001)	72970	USD	0.93%	2.7000	2,502,500.07	6,756,750.19
-IDA (CSDRMS) Addl Financing (CSDRMS 2007018)	40651	SDR		4.1579	1,298,597.03	5,399,436.59
Telecom & Information & Communication Tech. Dev Project						
-IDA (CSDRMS 2005005)	40570	SDR	0.50%	4.1579	199,287.00	828,615.42
-IBRD (CSDRMS 2005004)	47770	USD	0.94%	2.7000	142,578.21	384,961.17
OECS Catastrophe Insurance Project						
-IDA (CSDRMS 2007001)	42710	SDR	0.75%	4.1579	2,950,128.11	12,266,337.67
OECS Skills for Inclusive Growth						
-IDA (CSDRMS 2007022)	43000	SDR	0.75%	4.1579	2,393,395.15	9,951,497.69
OECS E-Gov't for Regional Integration Programme- APL						
-IDA (CSDRMS 2008013)	44510	SDR	0.75%	4.1579	1,353,396.56	5,627,287.56
Economic and Social Development Policy Loan						
-IDA (CSDRMS 2010030)	47520	SDR	0.50%	4.1579	5,300,000.00	22,036,870.00
-IBRD (CSDRMS 2010029)	79190	USD	1.45%	2.7000	4,000,000.00	10,800,000.00
Caribbean Regional Communications Infrastructure Program						
-IDA	51170	SDR		4.1579	299,707.04	1,246,151.90
Saint Lucia Hurrigan Tomas Emergency Recovery Loan						
-IDA 48710	48710	SDR	0.75%	4.1579	4,383,141.57	18,224,664.33
Eastern Caribbean Energy Regulatory Authority (ECERA)						
-IDA	49360	SDR	0.75%	4.1579	327,604.62	1,362,147.25
<b>SUB - TOTAL (Central Gov't)</b>						<b>1,252,981,661.10</b>
<b>2. GOVERNMENT GUARANTEED</b>						
<b>(a) National Development Corporation (N.D.C.)</b>						
<b>CDB Loans:</b>						
Industrial Estate VIII	(CSDRMS 1991033)					
	11/SFR-OR	USD	2.00%	2.7000	453,381.95	1,224,131.27
<b>(b) SLDB- Caricom Development Fund</b>						
On-lent loan- Private Sector		USD	3.00%	2.7000	1,251,786.30	3,379,823.01
<b>(c) BANK OF ST. LUCIA (SLDB).</b>						
<b>CDB Loans:</b>						
Student Loan Scheme # 6	(CSDRMS 2002052) (CSDRMS 2002051)					
	26/SFR-OR-ST.L	USD	2.50%	2.7000	2,216,648.51	5,984,950.98
		USD	3.83%	2.7000	4,421,844.17	11,938,979.26
Consolidated Line of Credit II	(CSDRMS 1988011)					
	40/SFR-STL	USD	3.00%	2.7000	296,326.49	800,081.52
Consolidated Line of Credit IV	(CSDRMS 1993011) (CSDRMS 1993012)					
	14/SFR-OR-St.L	USD	2.00%	2.7000	62,659.62	169,180.97
		USD	3.84%	2.7000	0.00	0.00
Consolidated Line of Credit V	(CSDRMS 1995071) (CSDRMS 1995072)					
	17/SFR-OR-STL	USD	2.00%	2.7000	192,344.91	519,331.26
		USD	3.84%	2.7000	1,285,444.03	3,470,698.88
Consolidated Line of Credit VI	(CSDRMS 1998041) (CSDRMS 1998042)					
	19/SFR-OR-STL	USD	2.00%	2.7000	457,333.36	1,234,800.07
		USD	3.84%	2.7000	1,919,371.26	5,182,302.40
Consolidated Line of Credit VII	(CSDRMS 2000011) (CSDRMS 2000012)					
	21/SFR-OR-STL	USD	2.00%	2.7000	1,033,216.96	2,789,685.79
		USD	3.84%	2.7000	2,298,496.87	6,205,941.55
Consolidated Line of Credit (10000-Equity & Reserves)						
	32/SFR-OR-STL	USD	3.83%	2.7000	1,881,051.42	5,078,838.83
<b>European Investment Bank:</b>						
Bank of St Lucia Global Loan	(CSDRMS 2007026)					
	21435	USD	3.28%	2.7000	1,794,758.24	4,845,847.25
<b>(d) Air &amp; Sea Ports Authority</b>						
<b>CDB:</b>						
Fourth Airport Project	(CSDRMS 1991022)					
	10/SFR-OR-ST.L	USD	2.00%	2.7000	1,012,113.99	2,732,707.77
Upgrading Cruiseship facilities (CSDRMS 1995081)						
	11/OR	USD	3.83%	2.7000	1,678,333.94	4,531,501.64
<b>SUB - TOTAL (Gov't Guaranteed)</b>						<b>60,088,802.45</b>
<b>TOTAL (External)</b>						<b>1,313,070,463.55</b>
<b>TOTAL (Gov't Guaranteed)</b>						<b>100,644,890.20</b>
<b>TOTAL (Non-Guaranteed)</b>						<b>62,459,512.16</b>
<b>TOTAL (Central Gov't)</b>						<b>2,493,083,800.34</b>
<b>GRAND TOTAL</b>						<b>2,656,188,202.70</b>

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security



**TABLE 40**  
**DISTRIBUTION OF PUBLIC SECTOR EXTERNAL LOANS BY CREDITOR**  
as at December 31st  
**EC\$**

<b>CENTRAL GOVERNMENT</b>				
	<b>2012</b>		<b>2013</b>	
CDB	325,162,770	29.6%	312,668,755	25.0%
E.I.B.	712,240	0.1%	371,700	0.0%
I.F.A.D.	1,053,657	0.1%	754,089	0.1%
IMF	51,235,381	4.7%	51,235,381	4.1%
IDA	173,243,665	15.7%	190,815,376	15.2%
IBRD	41,758,044	3.8%	36,136,489	2.9%
AGENCE FRANCAISSE	26,265,598	2.4%	24,555,468	2.0%
KUWAIT FUND	34,999,439	3.2%	36,149,717	2.9%
CITIBANK	13,989,583	1.3%	8,666,667	0.7%
ROYAL MERCHANT BANK	71,407,143	6.5%	63,500,000	5.1%
BONDS				
RGSM	174,976,692	15.9%	179,049,019	14.3%
ECFH			72,722,426	5.8%
T&T Stock Exchange	121,500,000	11.0%	121,500,000	9.7%
Jamaica			19,440,000	1.6%
T.BILLS	63,714,324	5.8%	135,416,574	10.8%
<b>SUB TOTAL</b>	<b>1,100,018,535</b>	<b>100.0%</b>	<b>1,252,981,661</b>	<b>100.0%</b>
<b>GOVERNMENT GUARANTEED</b>				
CDB	56,640,178	84.2%	56,708,979	94.4%
CDF	3,358,800	5.0%	3,379,823	5.6%
EIB	7,292,196	10.8%	0	
<b>SUB TOTAL</b>	<b>67,291,175</b>	<b>100.0%</b>	<b>60,088,802</b>	<b>100.0%</b>
<b>NON-GUARANTEED</b>				
<b>GRAND TOTAL</b>	<b>1,167,309,710</b>		<b>1,313,070,464</b>	

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security

**TABLE 41**  
**Composition of External Public Debt by Economic Sector**  
**in thousands of Eastern Caribbean Dollars**  
**(EC\$000)**

Economic Sector	2010		2011		2012		2013	
	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD
Agriculture, Fishing & Forestry	10,023	0.9%	9,109	0.8%	28,759	2.5%	30,468	2.3%
Communications & Works								
Roads & Bridges	159,661	14.9%	145,637	13.0%	149,245	12.8%	159,233	12.1%
Telecommunications	719	0.1%	938	0.1%	3,236	0.3%	3,985	0.3%
Other	81,525	7.6%	77,917	6.9%	3,074	0.3%	2,733	0.2%
Education & Training	105,550	9.9%	104,332	9.3%	125,721	10.8%	127,058	9.7%
Foreign Affairs	0	0.0%		0.0%		0.0%		0.0%
Computer Technology	2,567	0.2%	3,656	0.3%	2,423	0.2%	5,627	0.4%
Finance, Insurance, Etc.	203,995	19.1%	274,739	24.4%	618,628	53.0%	779,487	59.4%
Housing & Urban Development	16,342	1.5%	15,973	1.4%	60,649	5.2%	57,811	4.4%
Industrial Development	6,008	0.6%	4,892	0.4%	1,281	0.1%	1,224	0.1%
Health & Social Welfare	11,694	1.1%	11,117	1.0%	71,872	6.2%	52,574	4.0%
Hotel & Tourism Industry	67,838	6.3%	50,110	4.5%	6,259	0.5%	4,532	0.3%
Utilities	83,315	7.8%	80,169	7.1%	81,063	6.9%	76,737	5.8%
Multi-sector	101,272	9.5%	94,923	8.4%	12,433	1.1%	9,533	0.7%
Other	217,951	20.4%	250,904	22.3%	2,667	0.2%	2,069	0.2%
<b>TOTAL</b>	<b>1,068,460</b>	<b>100.0%</b>	<b>1,124,416</b>	<b>100.0%</b>	<b>1,167,309</b>	<b>100.0%</b>	<b>1,313,070</b>	<b>100.0%</b>

Source: Debt & Investment Unit, Ministry of Finance, Economic Affairs, Planning and Social Security



**TABLE 43**  
**COMMERCIAL BANKS**  
**TOTAL DEPOSITS BY DEPOSITORS**  
**(EC\$ MILLIONS)**  
**As at December 31st**

DEPOSITS	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	% Change
<b>RESIDENTS</b>	<b>1,877.45</b>	<b>2,070.35</b>	<b>2,349.91</b>	<b>2654.99</b>	<b>2811.83</b>	<b>3,003.69</b>	<b>3,062.01</b>	<b>3,147.97</b>	<b>3,214.02</b>	<b>3,286.08</b>	<b>3,269.04</b>	<b>-0.5%</b>
Central and Local Government	233.96	292.14	345.33	290.12	276.35	283.96	228.95	266.28	236.55	212.74	111.14	<b>-47.8%</b>
Statutory Bodies and Gov't Corps of which NIS	282.39 229.54	293.26 240.93	304.92 248.19	329.31 264.21	354.78 290.70	353.22 339.70	464.74 400.11	474.95 410.21	412.23 339.79	447.45 329.34	472.70 336.03	<b>5.6%</b> <b>2.0%</b>
Business Firms	214.75	250.83	343.51	395.00	442.04	474.47	487.47	466.41	483.71	528.99	556.48	<b>5.2%</b>
Private Individuals	1,032.49	1,120.41	1,199.66	1,326.69	1,502.94	1,596.11	1,621.32	1,666.30	1,762.76	1,792.38	1,764.65	<b>-1.5%</b>
Non-Bank Financial Institutions	70.04	64.34	73.28	67.64	78.46	85.50	96.18	102.71	123.41	138.23	186.82	<b>35.2%</b>
Subsidiaries & Affiliates	10.12	5.83	12.86	18.40	4.33	9.09	6.41	9.02	6.15	4.39	6.64	<b>51.4%</b>
Foreign Currency	33.70	43.54	70.36	227.85	152.93	165.37	156.94	162.31	191.14	210.35	213.63	<b>1.6%</b>
<b>NON-RESIDENTS</b>	<b>145.31</b>	<b>169.44</b>	<b>187.59</b>	<b>264.37</b>	<b>290.91</b>	<b>315.24</b>	<b>276.63</b>	<b>310.83</b>	<b>346.23</b>	<b>435.38</b>	<b>437.96</b>	<b>0.6%</b>
<b>TOTAL DEPOSITS</b>	<b>2,022.76</b>	<b>2,239.79</b>	<b>2,537.50</b>	<b>2,919.37</b>	<b>3,102.74</b>	<b>3,318.93</b>	<b>3,338.64</b>	<b>3,458.80</b>	<b>3,560.25</b>	<b>3,721.46</b>	<b>3,707.00</b>	<b>-0.4%</b>
<b>Growth</b>	<b>8.1%</b>	<b>10.7%</b>	<b>13.3%</b>	<b>15.0%</b>	<b>6.3%</b>	<b>7.0%</b>	<b>0.6%</b>	<b>3.6%</b>	<b>2.9%</b>	<b>4.5%</b>	<b>-0.4%</b>	

Source: Eastern Caribbean Central Bank

**TABLE 44**  
**COMMERCIAL BANKS**  
**TOTAL DEPOSITS BY CATEGORY**  
**EC\$ '000s**  
**As at Dec. 31st**

CATEGORY	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	% Change
DEMAND	372,297	516,406	621,348	610,721	704,167	690,880	654,511	652,160	650,076	687,776	660,075	-4.0%
TIME	750,639	753,497	797,479	836,957	907,407	1,037,132	1,054,249	1,122,081	1,095,079	1,094,350	979,136	-10.5%
SAVINGS	863,347	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520	1,493,789	1,583,931	1,666,905	1,776,657	6.6%
FOREIGN CURRENCY	36,477	46,618	77,234	262,961	174,096	207,739	172,367	190,772	231,164	272,430	291,131	6.9%
<b>TOTAL DEPOSITS</b>	<b>2,022,760</b>	<b>2,239,793</b>	<b>2,537,498</b>	<b>2,919,366</b>	<b>3,102,744</b>	<b>3,318,932</b>	<b>3,338,647</b>	<b>3,458,802</b>	<b>3,560,250</b>	<b>3,721,461</b>	<b>3,706,999</b>	<b>-0.4%</b>
<b>Growth</b>	<b>8.1%</b>	<b>10.7%</b>	<b>13.3%</b>	<b>15.0%</b>	<b>6.3%</b>	<b>7.0%</b>	<b>0.6%</b>	<b>3.6%</b>	<b>2.9%</b>	<b>4.5%</b>	<b>-0.4%</b>	

Source: Eastern Caribbean Central Bank

**TABLE 45**  
**COMMERCIAL BANKS**  
**ASSETS AND LIABILITIES**  
As at December 31st  
(EC\$ MILLIONS)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	% Change
<b>Gross Liabilities</b>	<b>2,401.4</b>	<b>2,597.9</b>	<b>2,933.6</b>	<b>3,442.1</b>	<b>4,153.5</b>	<b>5,247.2</b>	<b>5,359.9</b>	<b>5,471.9</b>	<b>5,561.4</b>	<b>5,654.8</b>	<b>5,858.5</b>	<b>5,652.2</b>	-3.5%
Balances due to ECCB area banks	49.4	18.0	102.7	248.6	366.1	704.1	649.5	657.3	758.4	834.8	895.5	939.5	4.9%
Balance due to ECCB	1.0	4.0	-	10.2	5.8	17.2	16.6	10.7	1.0	1.1	0.5	4.9	958.8%
Deposit Liabilities of which:	1,871.9	2,022.7	2,239.8	2,537.5	2,919.4	3,102.7	3,318.9	3,338.6	3,458.8	3,560.3	3,721.5	3,707.0	-0.4%
Demand	285.1	372.3	516.4	621.3	610.7	704.2	794.3	762.7	776.3	774.2	856.0	869.3	1.6%
Time	798.9	750.6	753.5	797.5	837.0	907.4	1,141.4	1,118.3	1,188.6	1,202.0	1,198.4	1,060.6	-11.5%
Savings	756.1	863.3	923.3	1,041.4	1,208.7	1,317.1	1,383.2	1,457.7	1,493.9	1,584.1	1,667.1	1,777.2	6.6%
<b>Gross Assets</b>	<b>2,401.4</b>	<b>2,597.9</b>	<b>2,933.6</b>	<b>3,442.1</b>	<b>4,153.5</b>	<b>5,247.2</b>	<b>5,359.9</b>	<b>5,471.9</b>	<b>5,561.4</b>	<b>5,654.8</b>	<b>5,858.5</b>	<b>5,652.2</b>	-3.5%
of which:													
Claims on ECCB area banks	78.9	184.7	134.1	214.1	295.9	481.2	200.7	274.3	289.7	334.7	213.7	221.3	3.5%
Cash	40.8	41.0	50.2	68.0	63.7	77.1	84.6	67.7	72.0	88.5	101.1	93.4	-7.6%
Loans and Advances	1,721.2	1,656.3	1,807.7	2,174.6	2,732.7	3,510.8	3,814.5	3,914.4	4,004.8	4,057.9	4,434.3	4,410.6	-0.5%
Claims on the public sector	135.5	127.9	134.6	178.4	203.6	264.7	255.5	243.3	228.8	224.9	285.9	279.8	-2.1%

Source: Eastern Caribbean Central Bank

**TABLE 46**  
**COMMERCIAL BANK LIQUIDITY**  
As at December 31st  
(in EC\$ '000s)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>(1) CASH</b>	51,553	50,209	68,036	63,736	77,136	84,557	67,737	71,996	88,528	101,081	93,368
<b>(2) DEPOSITS AT ECCB</b>	153,107	199,254	143,287	151,702	148,244	189,653	208,260	229,990	227,103	272,188	241,670
<b>TOTAL</b>	<b>204,660</b>	<b>249,463</b>	<b>211,323</b>	<b>215,438</b>	<b>225,380</b>	<b>274,210</b>	<b>275,997</b>	<b>301,986</b>	<b>315,631</b>	<b>373,269</b>	<b>335,038</b>
<b>(3) Less STAT.REQ'D RESRVS.</b>	165,775	202,065	171,172	174,505	182,558	222,110	223,558	244,609	255,661	302,348	271,381
<b>(4) EXCESS RESERVES (LIQUIDITY)</b>	38,885	47,398	40,151	40,933	42,822	52,100	52,439	57,377	59,970	70,921	63,657
<b>ADJUSTED LIQUIDITY</b>	38,885	47,398	40,151	40,933	42,822	52,100	52,439	57,377	59,970	70,921	63,657
<b>LOANS AND ADVANCES</b>	1,656,308	1,807,708	2,174,580	2,732,733	3,510,798	3,814,496	3,914,433	4,004,776	4,057,939	4,434,334	4,410,555
<b>DEPOSIT LIABILITIES</b>	2,022,760	2,239,793	2,537,498	2,919,366	3,102,744	3,318,932	3,338,647	3,458,802	3,560,250	3,721,461	3,706,999
of which:											
(i) Demand	372,297	516,406	621,348	610,721	704,167	690,880	654,511	652,160	650,076	687,776	660,075
(ii) Savings	863,347	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520	1,493,789	1,583,931	1,666,905	1,776,657
(iii) Time	750,639	753,497	797,479	836,957	907,407	1,037,132	1,054,249	1,122,081	1,095,079	1,094,350	979,136
(iv) Foreign Currency	36,477	46,618	77,234	262,961	174,096	207,739	172,367	190,772	231,164	272,430	291,131
<b>EXCESS RESERVES/DEPOSIT LIAB. (%)</b>		2.12	1.58	1.40	1.38	1.57	1.57	1.66	1.68	1.91	1.72

Source: Eastern Caribbean Central Bank

**TABLE 47**  
**COMMERCIAL BANKS STRUCTURE OF INTEREST RATES**  
(In percent per annum)

Deposit/Lending Rates for various maturities	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Demand Deposits	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	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0
Savings Deposits	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	3.0 - 4.25	3.0 - 4.00	3.0 - 4.00	3.0 - 4.00
Special Rates (if any)	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	4.0- 8.0	4.0- 8.0	4.0- 8.0	4.0- 8.0
Time Deposits											
- Up to 3 months	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	2.0 - 3.5	2.0 - 3.5	1.0 - 3.5	0.75 - 3.5
- Over 3 months to 6 months	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	2.25- 3.75	2.25- 3.75	1.0 - 3.75	0.75 - 3.75
- Over 6 months to 12 months	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	2.0- 4.0	2.0- 4.0	1.0- 4.0	0.75- 4.0
- Over 1 year to 2 years	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	2.75 - 4.0	2.75 - 3.85	1.0 - 3.25	0.75 - 3.25
- Over 2 years	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	3.0 - 4.0	3.0 - 4.0	1.0 - 3.5	1.0 - 3.5
Lending Rates											
- Prime Rate	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	9.5 - 13.0	9.5 - 13.0	9.0 - 13.0	9.0 - 13.0
- Other Rates, Range	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	6.0 - 19.0	6.0 - 25.0	6.0 - 25.0	8.0 - 25.0
Add-on Loans, Range											
- Nominal Interest Rate	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	7.0 - 13.5	7.0 - 13.5	7.0 - 13.0	8.50 - 13.0
- Effective Interest Rates	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	10.5 - 23.0	10.5 - 23.0	10.5 - 23.0	14.49 - 23.0
Weighted Deposit Rate		2.84	2.69	2.91	2.96	3.18	3.14	3.25	3.07	2.93	2.79
Weighted Credit Rate		10.68	10.52	10.20	9.40	9.59	9.73	9.48	9.05	8.51	8.41
Length of Loan Period, Range	6 mnths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	1yr - 35 years	1yr - 35 years	1yr - 35 years	1yr - 35 years	1yr - 35 years

Source: Eastern Caribbean Central Bank

**TABLE 48**  
**COMMERCIAL BANKS' CREDIT BY SECTOR**  
**(EC\$ MILLIONS)**  
**As as December 31**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Growth 2013	Share 2013
Agriculture	29.35	28.50	26.52	25.94	30.67	36.79	36.75	33.06	27.35	28.36	27.13	-4.3%	0.6%
Fisheries	5.16	4.87	5.01	4.52	5.22	6.29	7.71	8.27	7.51	8.08	8.17	1.1%	0.2%
Mining and Quarrying	3.92	3.67	4.96	8.48	7.56	12.92	24.41	25.80	25.64	24.32	23.12	-4.9%	0.5%
Manufacturing	50.32	46.90	54.94	58.81	54.71	72.75	70.15	72.09	77.62	82.76	73.58	-11.1%	1.7%
Public Utilities	22.34	21.71	20.66	42.50	114.35	122.28	122.68	105.15	85.29	63.65	54.51	-14.4%	1.2%
Construction & Land Dev.	101.42	108.48	121.77	166.39	243.97	310.64	429.60	371.25	401.79	366.25	366.75	0.1%	8.3%
Distributive Trades	197.79	195.16	227.72	236.19	239.38	253.60	290.65	314.99	310.79	322.63	311.62	-3.4%	7.1%
Tourism	176.03	204.09	270.90	473.69	756.04	851.70	737.20	761.80	779.15	773.98	696.67	-10.0%	15.8%
Entertainment & Catering	22.74	19.26	22.87	32.34	37.88	31.85	29.08	33.92	38.05	33.98	32.17	-5.3%	0.7%
Transport	22.97	24.03	50.15	88.82	112.37	116.67	113.01	105.68	92.64	87.98	80.28	-8.8%	1.8%
Financial Institutions	26.90	17.20	43.09	42.00	37.77	38.25	78.06	70.63	25.46	40.14	30.70	-23.5%	0.7%
Professional & Other Services	124.98	168.22	218.54	370.00	505.73	594.19	705.72	705.30	740.74	807.96	895.84	10.9%	20.3%
Gov't Services/Public Admin.	67.48	102.49	149.92	154.85	215.73	202.47	158.42	136.11	133.94	237.60	242.05	1.9%	5.5%
Personal	799.92	863.15	957.55	1,028.21	1,149.44	1,164.11	1,110.99	1,260.76	1,312.00	1,556.64	1,567.97	0.7%	35.6%
Acquisition of Property	343.83	413.38	464.95	503.29	513.10	575.83	602.40	619.70	649.89	896.25	913.72	1.9%	20.7%
Home Const. & Renovation	179.84	219.17	220.03	237.61	294.46	313.99	334.11	333.35	350.52	528.03	544.40	3.1%	12.3%
House & Land Purchase	163.99	194.22	244.92	265.68	218.64	261.84	268.28	286.35	299.36	368.22	369.32	0.3%	8.4%
Durable Consumer Goods	64.76	80.51	109.67	138.90	187.89	199.20	168.30	153.17	137.17	128.14	112.83	-11.9%	2.6%
Other Personal	391.34	369.25	382.93	386.02	448.45	389.08	340.29	487.90	524.94	532.25	541.42	1.7%	12.3%
<b>TOTAL</b>	<b>1,651.31</b>	<b>1,807.72</b>	<b>2,174.58</b>	<b>2,732.73</b>	<b>3,510.80</b>	<b>3,814.51</b>	<b>3,914.43</b>	<b>4,004.78</b>	<b>4,057.94</b>	<b>4,434.33</b>	<b>4,410.56</b>	<b>-0.54%</b>	<b>100.0%</b>
<b>Growth</b>	<b>-4.06%</b>	<b>9.47%</b>	<b>20.29%</b>	<b>25.67%</b>	<b>28.47%</b>	<b>8.65%</b>	<b>2.62%</b>	<b>2.31%</b>	<b>1.33%</b>	<b>9.28%</b>	<b>-0.54%</b>		

Source: Eastern Caribbean Central Bank



**TABLE 49**  
**ECCB OPERATIONS WITH SAINT LUCIA**  
**(EC\$ MILLIONS)**  
**As at December 31**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Net imputed international reserves</b>	<b>282.63</b>	<b>351.52</b>	<b>308.34</b>	<b>356.92</b>	<b>408.25</b>	<b>378.76</b>	<b>406.63</b>	<b>492.29</b>	<b>512.37</b>	<b>556.44</b>	<b>454.85</b>
<b>Net claims on commercial banks</b>	<b>-190.74</b>	<b>-238.62</b>	<b>-191.92</b>	<b>-210.52</b>	<b>-237.00</b>	<b>-242.12</b>	<b>-260.95</b>	<b>-290.92</b>	<b>-294.59</b>	<b>-362.59</b>	<b>-329.79</b>
Claims	0.04	0.05	0.04	0.05	0.02	0.02	0.009	0.04	0.03	0.04	0.05
Liabilities	-190.77	-238.66	-191.96	-210.57	-237.02	-242.14	-260.96	-290.57	-294.62	-362.63	-329.84
Currency	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67	-60.64	-72.40	-83.65	-79.36
Current deposits	-149.75	-197.35	-136.62	-157.88	-177.93	-172.86	-205.82	-230.32	-222.22	-278.99	-244.31
of which Fixed Deposits	-0.68	-0.68	-0.68	-0.68	-0.68	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net claims on Statutory Bodies</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-4.00</b>	<b>-4.00</b>	<b>-4.00</b>	<b>-4.00</b>	<b>-4.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Domestic Assets</b>	<b>-191.33</b>	<b>-252.36</b>	<b>-201.96</b>	<b>-230.34</b>	<b>-280.20</b>	<b>-236.19</b>	<b>-264.16</b>	<b>-340.76</b>	<b>-347.13</b>	<b>-393.43</b>	<b>-294.88</b>
Net Credit to Central Government	0.59	-13.75	-10.04	-19.82	-43.19	5.93	-3.21	-49.84	-52.53	-30.83	34.90
Treasury bills	0.25	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debentures	5.00	5.00	5.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Temporary advances	2.90	3.94	4.20	6.97	11.16	7.01	2.50	1.57	1.98	2.12	37.09
Other Claims	1.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Government Deposits	-9.83	-22.94	-19.24	-26.78	-54.35	-1.08	-5.71	-51.41	-54.51	-32.96	-2.19
<b>Liabilities to the Private Sector</b>	<b>91.28</b>	<b>99.16</b>	<b>106.38</b>	<b>126.58</b>	<b>128.05</b>	<b>142.57</b>	<b>142.46</b>	<b>151.53</b>	<b>165.24</b>	<b>163.01</b>	<b>159.97</b>
Total currency issued	132.32	140.47	161.72	179.27	187.13	211.85	198.13	212.17	237.64	246.66	239.33
Currency held by banks	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67	-60.64	-72.40	-83.65	-79.36

Source: Eastern Caribbean Central Bank

**TABLE 50**  
**SAINT LUCIA**  
**EXTERNAL RESERVES**  
**(EC\$ MILLIONS)**  
**As as December 31 st**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>CENTRAL BANK:</b>											
Net (Imputed) Share of Reserves	282.63	351.52	308.34	356.92	408.25	378.76	406.63	492.29	512.37	562.22	454.85
Percentage Change	13.7%	24.4%	-12.3%	15.8%	14.4%	-7.2%	7.0%	21.1%	4.1%	9.7%	-19.1%
Comm. Banks Net Foreign Assets (liabilities)	55.17	1.20	(65.30)	(239.31)	(455.91)	(922.10)	(910.21)	(796.14)	(1,007.06)	(1,139.07)	(1,099.28)
Percentage Change (%)	-139.1%	-97.8%	-5555.6%	266.5%	90.5%	102.3%	-1.3%	-12.5%	26.5%	13.1%	-3.5%
<b>TOTAL NET FOREIGN ASSETS(LIABILITIES)</b>	<b>337.79</b>	<b>352.72</b>	<b>243.04</b>	<b>117.62</b>	<b>(47.66)</b>	<b>(543.34)</b>	<b>(503.58)</b>	<b>(303.85)</b>	<b>(494.69)</b>	<b>(576.84)</b>	<b>-644.43</b>
Percentage Change (%)	216.2%	4.4%	-31.1%	-51.6%	-140.5%	1040.0%	-7.3%	-39.7%	62.8%	16.6%	11.7%

Source: Eastern Caribbean Central Bank

**TABLE 51**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(At C.I.F Prices)**  
**(EC\$ MILLIONS)**

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013pre
<b>CONSUMER GOODS</b>	<b>577.08</b>	<b>642.25</b>	<b>758.06</b>	<b>640.27</b>	<b>839.10</b>	<b>831.41</b>	<b>740.17</b>	<b>1,004.40</b>	<b>966.24</b>	<b>868.08</b>	<b>816.26</b>
0. Food & Live Animals	205.40	226.17	259.24	244.09	262.81	293.40	293.99	355.67	355.48	347.13	361.92
1. Beverage & Tobacco	41.31	47.94	60.06	58.03	71.50	74.98	66.37	84.13	80.55	65.04	60.49
6. Manufactured Goods Classified Chiefly by Material	167.58	183.54	220.65	162.91	216.20	240.48	194.67	261.21	259.32	234.43	235.24
8. Miscellaneous Manufactured Articles	162.79	184.60	218.11	175.24	288.59	222.55	185.14	303.39	270.89	221.48	158.62
<b>INTERMEDIATE GOODS</b>	<b>218.76</b>	<b>267.86</b>	<b>339.68</b>	<b>325.06</b>	<b>489.92</b>	<b>603.95</b>	<b>371.52</b>	<b>383.50</b>	<b>458.72</b>	<b>461.68</b>	<b>490.12</b>
2. Crude Materials, Inedible Except Fuels	24.03	27.31	41.09	31.59	33.63	29.36	26.58	29.63	32.51	28.33	32.26
3. Mineral Fuel, Lubricants and Related Materials	113.36	148.11	191.53	199.78	352.63	458.70	234.09	229.31	293.61	308.38	328.67
4. Animal and Vegetable Oils & Fats	2.07	2.73	5.14	3.88	4.20	5.64	7.61	4.86	7.62	8.64	8.46
5. Chemicals and Related Products	79.30	89.71	101.92	89.81	99.46	110.25	103.24	119.70	124.98	116.32	120.74
<b>CAPITAL GOODS</b>	<b>284.63</b>	<b>228.35</b>	<b>295.28</b>	<b>317.35</b>	<b>416.25</b>	<b>356.03</b>	<b>293.41</b>	<b>401.17</b>	<b>464.14</b>	<b>484.10</b>	<b>368.74</b>
7. Machinery and Transport Equipment	284.37	228.16	294.93	316.65	415.50	352.05	282.55	380.76	372.66	352.04	278.44
9. Miscellaneous	0.26	0.19	0.35	0.70	0.75	3.98	10.86	20.41	91.48	132.06	90.30
<b>TOTAL</b>	<b>1,080.47</b>	<b>1,138.46</b>	<b>1,393.02</b>	<b>1,282.68</b>	<b>1,745.27</b>	<b>1,791.39</b>	<b>1,405.10</b>	<b>1,789.07</b>	<b>1,889.10</b>	<b>1,813.85</b>	<b>1,675.13</b>

Source: Government Statistics Department

pre=preliminary data

r=revised data

**TABLE 52**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(At F.O.B Prices)**  
**(EC\$ MILLIONS)**

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013pre
<b>CONSUMER GOODS</b>	<b>507.83</b>	<b>565.18</b>	<b>667.09</b>	<b>563.44</b>	<b>738.41</b>	<b>731.64</b>	<b>651.35</b>	<b>883.87</b>	<b>850.29</b>	<b>763.91</b>	<b>718.31</b>
0. Food & Live Animals	180.75	199.03	228.13	214.80	231.27	258.19	258.71	312.99	312.82	305.47	318.49
1. Beverage & Tobacco	36.35	42.19	52.85	51.07	62.92	65.98	58.41	74.03	70.88	57.24	53.23
6. Manufactured Goods Classified Chiefly by Material	147.47	161.52	194.17	143.36	190.26	211.62	171.31	229.86	228.20	206.29	207.01
8. Miscellaneous Manufactured Articles	143.26	162.45	191.94	154.21	253.96	195.84	162.92	266.98	238.38	194.90	139.59
<b>INTERMEDIATE GOODS</b>	<b>192.51</b>	<b>235.72</b>	<b>298.92</b>	<b>286.05</b>	<b>431.13</b>	<b>531.48</b>	<b>326.94</b>	<b>337.48</b>	<b>403.67</b>	<b>406.28</b>	<b>431.31</b>
2. Crude Materials, Inedible Except Fuels	21.15	24.03	36.16	27.80	29.59	25.84	23.39	26.07	28.61	24.93	28.38
3. Mineral Fuel, Lubricants and Related Materials	99.76	130.34	168.55	175.81	310.31	403.66	206.00	201.79	258.38	271.38	289.23
4. Animal and Vegetable Oils & Fats	1.82	2.40	4.52	3.41	3.70	4.96	6.70	4.28	6.71	7.61	7.44
5. Chemicals and Related Products	69.78	78.94	89.69	79.03	87.52	97.02	90.85	105.34	109.98	102.36	106.25
<b>CAPITAL GOODS</b>	<b>250.47</b>	<b>200.95</b>	<b>259.84</b>	<b>279.27</b>	<b>366.30</b>	<b>313.31</b>	<b>258.20</b>	<b>353.03</b>	<b>408.44</b>	<b>426.00</b>	<b>324.49</b>
7. Machinery and Transport Equipment	250.25	200.78	259.54	278.65	365.64	309.80	248.64	335.07	327.94	309.79	245.03
9. Miscellaneous	0.23	0.17	0.30	0.62	0.66	3.50	9.56	17.96	80.50	116.21	79.47
<b>TOTAL</b>	<b>950.81</b>	<b>1,001.84</b>	<b>1,225.85</b>	<b>1,128.76</b>	<b>1,535.84</b>	<b>1,576.42</b>	<b>1,236.49</b>	<b>1,574.38</b>	<b>1,662.41</b>	<b>1,596.19</b>	<b>1,474.11</b>

Source: Government Statistics Department

pre=preliminary

r=revised

**TABLE 53**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
Percentage Change

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011	2012	2013
<b>CONSUMER GOODS</b>	<b>21.0%</b>	<b>11.3%</b>	<b>18.0%</b>	<b>-15.5%</b>	<b>31.1%</b>	<b>-0.9%</b>	<b>-11.0%</b>	<b>35.7%</b>	<b>-3.8%</b>	<b>-10.2%</b>	<b>-6.0%</b>
0. Food & Live Animals	21.6%	10.1%	14.6%	-5.8%	7.7%	11.6%	0.2%	21.0%	-0.1%	-2.3%	4.3%
1. Beverage & Tobacco	27.9%	16.0%	25.3%	-3.4%	23.2%	4.9%	-11.5%	26.8%	-4.3%	-19.3%	-7.0%
6. Manufactured Goods Classified Chiefly by Material	16.8%	9.5%	20.2%	-26.2%	32.7%	11.2%	-19.0%	34.2%	-0.7%	-9.6%	0.3%
8. Miscellaneous Manufactured Articles	23.0%	13.4%	18.2%	-19.7%	64.7%	-22.9%	-16.8%	63.9%	-10.7%	-18.2%	-28.4%
<b>INTERMEDIATE GOODS</b>	<b>23.2%</b>	<b>22.4%</b>	<b>26.8%</b>	<b>-4.3%</b>	<b>50.7%</b>	<b>23.3%</b>	<b>-38.5%</b>	<b>3.2%</b>	<b>19.6%</b>	<b>0.6%</b>	<b>6.2%</b>
2. Crude Materials, Inedible Except Fuels	10.9%	13.6%	50.5%	-23.1%	6.5%	-12.7%	-9.5%	11.5%	9.7%	-12.9%	13.9%
3. Mineral Fuel, Lubricants and Related Materials	35.4%	30.7%	29.3%	4.3%	76.5%	30.1%	-49.0%	-2.0%	28.0%	5.0%	6.6%
4. Animal and Vegetable Oils & Fats	118.7%	31.9%	88.3%	-24.5%	8.2%	34.3%	34.9%	-36.1%	56.8%	13.4%	-2.2%
5. Chemicals and Related Products	11.3%	13.1%	13.6%	-11.9%	10.7%	10.8%	-6.4%	15.9%	4.4%	-6.9%	3.8%
<b>CAPITAL GOODS</b>	<b>45.7%</b>	<b>-19.8%</b>	<b>29.3%</b>	<b>7.5%</b>	<b>31.2%</b>	<b>-14.5%</b>	<b>-17.6%</b>	<b>36.7%</b>	<b>15.7%</b>	<b>4.3%</b>	<b>-23.8%</b>
7. Machinery and Transport Equipment	45.7%	-19.8%	29.3%	7.4%	31.2%	-15.3%	-19.7%	34.8%	-2.1%	-5.5%	-20.9%
9. Miscellaneous	90.7%	-26.9%	81.7%	102.8%	7.1%	430.7%	172.9%	87.9%	348.2%	44.4%	-31.6%
<b>TOTAL</b>	<b>27.1%</b>	<b>5.4%</b>	<b>22.4%</b>	<b>-7.9%</b>	<b>36.1%</b>	<b>2.6%</b>	<b>-21.6%</b>	<b>27.3%</b>	<b>5.6%</b>	<b>-4.0%</b>	<b>-7.6%</b>

Source: Government Statistics Department

pre=preliminary

r=revised data

**TABLE 54**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
Percentage of Total

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013pre
<b>CONSUMER GOODS</b>	<b>53.4%</b>	<b>56.4%</b>	<b>54.4%</b>	<b>49.9%</b>	<b>48.1%</b>	<b>46.4%</b>	<b>52.7%</b>	<b>56.1%</b>	<b>51.1%</b>	<b>47.9%</b>	<b>48.7%</b>
0. Food & Live Animals	19.0%	19.9%	18.6%	19.0%	15.1%	16.4%	20.9%	19.9%	18.8%	19.1%	21.6%
1. Beverage & Tobacco	3.8%	4.2%	4.3%	4.5%	4.1%	4.2%	4.7%	4.7%	4.3%	3.6%	3.6%
6. Manufactured Goods Classified Chiefly by Material	15.5%	16.1%	15.8%	12.7%	12.4%	13.4%	13.9%	14.6%	13.7%	12.9%	14.0%
8. Miscellaneous Manufactured Articles	15.1%	16.2%	15.7%	13.7%	16.5%	12.4%	13.2%	17.0%	14.3%	12.2%	9.5%
<b>INTERMEDIATE GOODS</b>	<b>20.2%</b>	<b>23.5%</b>	<b>24.4%</b>	<b>25.3%</b>	<b>28.1%</b>	<b>33.7%</b>	<b>26.4%</b>	<b>21.4%</b>	<b>24.3%</b>	<b>25.5%</b>	<b>29.3%</b>
2. Crude Materials, Inedible Except Fuels	2.2%	2.4%	2.9%	2.5%	1.9%	1.6%	1.9%	1.7%	1.7%	1.6%	1.9%
3. Mineral Fuel, Lubricants and Related Materials	10.5%	13.0%	13.7%	15.6%	20.2%	25.6%	16.7%	12.8%	15.5%	17.0%	19.6%
4. Animal and Vegetable Oils & Fats	0.2%	0.2%	0.4%	0.3%	0.2%	0.3%	0.5%	0.3%	0.4%	0.5%	0.5%
5. Chemicals and Related Products	7.3%	7.9%	7.3%	7.0%	5.7%	6.2%	7.3%	6.7%	6.6%	6.4%	7.2%
<b>CAPITAL GOODS</b>	<b>26.3%</b>	<b>20.1%</b>	<b>21.2%</b>	<b>24.7%</b>	<b>23.9%</b>	<b>19.9%</b>	<b>20.9%</b>	<b>22.4%</b>	<b>24.6%</b>	<b>26.7%</b>	<b>22.0%</b>
7. Machinery and Transport Equipment	26.3%	20.0%	21.2%	24.7%	23.8%	19.7%	20.1%	21.3%	19.7%	19.4%	16.6%
9. Miscellaneous	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%	0.8%	1.1%	4.8%	7.3%	5.4%
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: Government Statistics Department

pre=preliminary

r=revised

**TABLE 55**  
**BALANCE OF PAYMENTS**  
**(EC\$ MILLIONS)**

	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013e
<b>CURRENT ACCOUNT</b>	<b>-349.6</b>	<b>-834.3</b>	<b>-930.6</b>	<b>-918.0</b>	<b>-369.2</b>	<b>-547.4</b>	<b>-655.2</b>	<b>-582.8</b>	<b>-392.2</b>
<b>Goods</b>	<b>-889.3</b>	<b>-1,145.7</b>	<b>-1,189.3</b>	<b>-1,167.3</b>	<b>-719.9</b>	<b>-929.1</b>	<b>-1,136.6</b>	<b>-1,050.4</b>	<b>-971.8</b>
Merchandise	-955.7	-1,211.4	-1,257.1	-1,241.3	-788.4	-994.9	-1,223.5	-1,131.4	-1,056.8
Repair on goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Goods procured in ports by carriers	66.4	65.7	67.8	74.0	68.5	65.8	86.9	81.0	85.1
<b>Services</b>	<b>700.4</b>	<b>426.2</b>	<b>405.6</b>	<b>399.9</b>	<b>439.1</b>	<b>447.0</b>	<b>479.5</b>	<b>524.5</b>	<b>625.9</b>
Transportation	-140.0	-158.9	-171.2	-205.1	-151.7	-168.8	-191.6	-188.5	-174.7
Travel	925.4	687.5	700.4	717.4	673.6	703.5	736.1	788.7	877.3
Insurance Services	-20.8	-26.4	-22.2	-31.4	-16.4	-24.1	-27.4	-26.2	-23.1
Other Business Services	-61.5	-71.3	-88.7	-68.7	-58.5	-57.4	-28.7	-39.3	-43.4
Government Services	-2.7	-4.6	-12.7	-12.3	-7.9	-6.2	-8.9	-10.2	-10.2
<b>Income</b>	<b>-195.8</b>	<b>-147.1</b>	<b>-183.5</b>	<b>-194.5</b>	<b>-121.9</b>	<b>-106.8</b>	<b>-53.6</b>	<b>-76.1</b>	<b>-65.9</b>
Compensation of Employees	0.5	0.3	0.5	0.5	0.5	1.0	1.0	1.0	1.0
Investment Income	-196.2	-147.4	-184.0	-195.0	-122.5	-107.8	-54.6	-77.1	-66.9
<b>Current Transfers</b>	<b>35.0</b>	<b>32.4</b>	<b>36.6</b>	<b>43.8</b>	<b>33.6</b>	<b>41.5</b>	<b>55.5</b>	<b>19.3</b>	<b>19.6</b>
General Government	-3.3	-1.2	7.5	10.5	1.4	4.5	1.5	-3.5	-3.5
Other Sectors	38.4	33.6	29.1	33.3	32.1	37.0	54.0	22.8	23.1
<b>CAPITAL AND FINANCIAL ACCOUNT</b>	<b>345.6</b>	<b>866.3</b>	<b>984.3</b>	<b>914.8</b>	<b>500.7</b>	<b>571.3</b>	<b>659.1</b>	<b>526.5</b>	<b>241.0</b>
<b>CAPITAL ACCOUNT</b>	<b>14.4</b>	<b>30.7</b>	<b>23.4</b>	<b>29.4</b>	<b>69.8</b>	<b>118.4</b>	<b>91.7</b>	<b>76.2</b>	<b>84.9</b>
Capital Transfers	14.4	30.7	23.4	29.4	69.8	118.4	91.7	76.2	84.9
Acquisition & Disposition of Non-Produced, Non-Financial Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>FINANCIAL ACCOUNT</b>	<b>331.2</b>	<b>835.6</b>	<b>960.9</b>	<b>885.4</b>	<b>430.9</b>	<b>452.9</b>	<b>567.3</b>	<b>450.3</b>	<b>156.2</b>
Direct Investment	211.2	631.6	734.1	435.3	395.3	327.5	218.3	204.6	197.7
Portfolio Investment	64.9	-8.0	1.3	-25.8	-78.7	82.6	91.4	140.8	254.0
Other Investments	55.0	212.0	225.5	475.9	114.3	42.8	257.6	104.9	-295.5
Public Sector Loans	20.2	64.0	54.7	-25.5	46.6	79.7	3.9	-24.0	6.2
Commercial Banks	66.5	174.0	216.6	466.2	-11.9	-114.1	210.9	132.0	-39.8
Other Assets	-90.3	-46.9	-78.7	19.6	55.8	13.0	-3.9	-67.5	-319.9
Other Liabilities	58.6	20.9	32.9	15.6	23.8	64.2	46.8	64.4	58.0
<b>ERRORS AND OMISSIONS</b>	<b>-40.9</b>	<b>4.2</b>	<b>-3.7</b>	<b>-26.2</b>	<b>-41.9</b>	<b>61.8</b>	<b>15.8</b>	<b>100.7</b>	<b>43.8</b>
<b>OVERALL BALANCE</b>	<b>-44.9</b>	<b>36.3</b>	<b>50.0</b>	<b>-29.5</b>	<b>89.5</b>	<b>85.7</b>	<b>19.7</b>	<b>44.4</b>	<b>-107.4</b>
<b>FINANCING</b>	<b>44.9</b>	<b>-36.3</b>	<b>-50.0</b>	<b>29.5</b>	<b>-89.5</b>	<b>-85.7</b>	<b>-19.7</b>	<b>-44.4</b>	<b>107.4</b>
Change in SDR Holdings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special Drawing Rights	0.0	0.0	0.0	0.0	-61.7	0.0	0.4	0.0	0.0
Change in Reserve Position with IMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change in Government Foreign Assets	1.7	12.3	1.3	0.0	0.0	0.0	0.0	0.0	0.0
Change in Imputed Reserves	43.2	-48.6	-51.3	29.5	-27.9	-85.7	-20.1	-44.4	-107.4

Source: Eastern Caribbean Central Bank and Ministry of Finance

e = estimate

r = revised

**TABLE 56**  
**CXC GENERAL AND TECHNICAL PROFICIENCY ENTRIES AND RESULTS BY SUBJECT**  
**2012/13**

<b>SUBJECT</b>	<b>General and Technical</b>		
	<b>No. Sat</b>	<b>No. Pass</b>	<b>Pass Rate (%)</b>
Agricultural Science (Single Award)	318	295	92.8
Agricultural Science (Double Award)	163	141	86.5
Biology	491	336	68.4
Caribbean History	176	129	73.3
Chemistry	293	197	67.2
Clothing and Textiles	172	119	69.2
Electrical and Electronic Technology	61	40	65.6
Economics	144	125	86.8
English A	2465	1500	60.9
English B (Literature)	268	197	73.5
Food and Nutrition	491	446	90.8
French	474	306	64.6
Geography	179	126	70.4
Home Economics Management			
Integrated Science	544	411	75.6
Mathematics	2451	775	31.6
Music	17	13	76.5
Office Administration	684	533	77.9
Physics	298	204	68.5
Principles of Accounts	513	443	86.4
Principles of Business	1215	1011	83.2
Social Studies	1414	1039	73.5
Spanish	446	275	61.7
Technical Drawing	277	213	76.9
Theatre Arts	68	64	94.1
Visual Arts	98	55	56.1
Electronic Document Preparation and Management	454	362	79.7
Physical Education and Sports General	314	296	94.3
Human and Social Biology	504	347	68.8
Building Technology (Construction)	191	147	77.0
Building Technology (Woods)	44	39	88.6
Information Technology	485	425	87.6
Additional Mathematics	4	3	75.0
Mechanical Engineering Technology	9	8	88.9
<b>Total</b>	<b>15,725</b>	<b>10,620</b>	<b>67.5</b>

Source: Ministry of Education, Human Resource Development and Labour

**TABLE 57**  
**PRIMARY SCHOOLS**  
**ANALYSIS OF SCHOOLS, PUPILS AND TEACHERS**

ACADEMIC YEAR	Number of Schools	Number of Pupils			Number of Teachers		
		Male	Female	TOTAL	Male	Female	TOTAL
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	15,399	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
2008/09	75	9,833	9,454	19,287	123	828	951
2009/10	75	9,529	9,065	18,594	134	847	981
2010/11	75	9,148	8,834	17,982	139	859	998
2011/12	75	8832	8444	17276	136	853	989
2012/13	75	8,640	8,124	16,764	130	857	987

Source: Ministry of Education, Human Resource Development and Labour

**TABLE 58**  
**SECONDARY SCHOOLS**  
**ANALYSIS OF SCHOOLS, PUPILS AND TEACHERS**

Academic Year	Number of Schools	Number of Pupils			Number of Teachers		
		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
2008/09	23	6,588	7,990	14,578	309	643	952
2009/10	23	7,932	7,723	15,655	302	660	962
2010/11	23	7,754	7,501	15,255	290	673	963
2011/12	23	7,249	7,132	14,381	289	679	968
2012/13	23	6,574	7,132	13,706	284	698	982

Source: Ministry of Education, Human Resource Development and Labour

**TABLE 59**  
**CAMBRIDGE ADVANCED LEVEL EDUCATION PASS RATE**

% Pass Rate (Grades A-E)										
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Sir Arthur Lewis Community College	79.76	79.31	80.41	81.72	84.36	79.96	78.37	72.02	97.60	74.1
Vieux Fort Comprehensive Sec. Sch.	65.8	69.5	83.14	67.52	66.12	61.7	79.17	74.34	79.87	84.2

Source: Ministry of Education, Human Resource Development and Labour

**TABLE 60**  
**GOVERNMENT RECURRENT EXPENDITURE ON EDUCATION**  
**(EC\$ MILLIONS)**

Programme	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
Early Childhood Education	0.45	0.45	0.53	1.91	1.82	1.83	2.22	2.21	2.19	2.75
Special Education	1.52	1.65	1.64	1.79	1.83	2.26	2.47	2.93	2.79	3.23
Primary Education	44.4	46.2	46.12	49.59	49.39	49.46	53.81	54.78	57.26	58.58
Secondary Education	32.13	34.29	35.81	39.25	43.77	50.66	56.11	61.03	63.27	64.15
Tertiary Education	12.65	12.5	14.09	13.56	13.56	13.86	14.86	15.8	15.8	15.8
Adult Education	0.85	0.8	0.66	0.65	0.67	0.62	0.71	0.74	0.78	0.79
Education Services	6.18	6.31	6.74	8.74	7.77	8.95	9.48	10.25	9.56	11.86
Agency Administration	3.6	3.71	4.34	4.33	3.76	5.45	3.92	5.11	4.95	5.38
Library Services	1.34	1.33	1.4	1.47	1.46	1.39	1.3	1.64	1.61	1.7
UNESCO	0.18	0.16	0.24	0.28	0.25	0.22	0.16	0.26	0.27	0.27
<b>TOTAL</b>	<b>103.3</b>	<b>107.4</b>	<b>111.57</b>	<b>121.57</b>	<b>124.28</b>	<b>134.7</b>	<b>145.04</b>	<b>154.75</b>	<b>158.48</b>	<b>164.51</b>

Source: Annual Budgets, Ministry of Education, Human Resource Development and Labour



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