



# Government of Saint Lucia REVIEW OF THE ECONOMY



2015







**GOVERNMENT OF  
SAINT LUCIA**

**REVIEW OF THE  
ECONOMY**

**2015**

## **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.*

## Table of Contents

<b>CHAPTER 1</b> .....	9
<b>EXTERNAL ECONOMIC DEVELOPMENTS</b> .....	9
International Economic Developments .....	9
Regional Economic Developments .....	12
<b>CHAPTER 2</b> .....	15
<b>Summary Of Domestic Economic Developments</b> .....	15
<b>CHAPTER 3</b> .....	18
<b>REAL SECTOR DEVELOPMENTS</b> .....	18
Tourism .....	18
Construction .....	21
Agriculture .....	24
Manufacturing .....	28
Energy Sector.....	30
Consumer Prices .....	35
Labour Force And Employment.....	36
<b>CHAPTER 4</b> .....	39
<b>CENTRAL GOVERNMENT FISCAL OPERATIONS</b> .....	39
Expenditure Performance .....	41
Public Debt .....	44
<b>CHAPTER 5</b> .....	48
<b>MONETARY AND FINANCIAL SECTOR</b> .....	48
Monetary Developments .....	48
Insurance Sector .....	54
<b>CHAPTER 6</b> .....	56
<b>EXTERNAL SECTOR</b> .....	56
Trade And Balance Of Payments .....	56
<b>CHAPTER 7</b> .....	60
<b>SOCIAL DEVELOPMENTS</b> .....	60
Education .....	60



<b>LIST OF FIGURES</b>	<b>PAGE</b>
<b>Figure 1:</b> Total Visitor Arrivals and Expenditure	18
<b>Figure 2:</b> Real GDP: Hotels and Restaurants	18
<b>Figure 3:</b> Visitor Arrivals by Category	20
<b>Figure 4:</b> Stay-Over Arrivals by Origin	20
<b>Figure 5:</b> Public Sector Expenditure on Infrastructure	23
<b>Figure 6:</b> Agriculture Value Added	24
<b>Figure 7:</b> Saint Lucia Banana Exports to the UK	24
<b>Figure 8:</b> Fish Landings by Species	27
<b>Figure 9:</b> Livestock Production	27
<b>Figure 10:</b> Manufacturing Real Growth & Contribution to GDP	28
<b>Figure 11:</b> Oil Price Movements (WTI)	30
<b>Figure 12:</b> Saint Lucia Domestic Fuel Prices	31
<b>Figure 13:</b> Diesel Price and Fuel Surcharge	32
<b>Figure 14:</b> Consumer Price Inflation	35
<b>Figure 15:</b> Labour Force Participation Rate	36
<b>Figure 16:</b> National Unemployment Rate	36
<b>Figure 17:</b> Labour Productivity and Unit Labour Costs	38
<b>Figure 18:</b> Central Government Fiscal Operations Indicators	39
<b>Figure 19:</b> Major Components of Current Revenue	40
<b>Figure 20:</b> Major Components of Current Expenditure	41
<b>Figure 21:</b> Official Public Debt	44
<b>Figure 22:</b> Maturity Profile of Central Government Debt	45
<b>Figure 23:</b> Central Government Debt by Residence	46
<b>Figure 24:</b> Central Government Debt Service	47
<b>Figure 25:</b> Saint Lucia Monetary Survey	48
<b>Figure 26:</b> Credit Distribution by Economic Activity	49
<b>Figure 27:</b> External Current Account	57
<b>Figure 28:</b> External Current Account Balances	57
<b>Figure 29:</b> Value of Imports and Exports	58
<b>Figure 30:</b> External Capital and Financial Account Balances	60
<b>Figure 31:</b> Pass Rates at CXC	62
<b>LIST OF TABLES</b>	<b>PAGE</b>
<b>Table 1:</b> Selected Global Economic Indicators	9
<b>Table 2:</b> Regional Economic Indicators	12
<b>Table 3:</b> ECCU Macro Economic Indicators	14
<b>Table 4:</b> Value of Imports of Construction Material	22
<b>Table 5:</b> Central Government Construction Expenditure	23
<b>Table 6:</b> Major Capital Spending	43
<b>Table 7:</b> Financing 2015/16	44
<b>Table 8:</b> Weighted Average Cost of Debt	47
<b>Table 9:</b> Gross Written Premium by Class of Business	56
<b>Table 10:</b> National Mean Performance in Primary Level Examinations	62
<b>LIST OF BOXES</b>	<b>PAGE</b>
<b>Box 1:</b> CFL's Role in Supporting the Development of the Agricultural Sector	26
<b>Box 2:</b> The Road to and From Paris COP21: How St. Lucia stands to benefit	33
<b>Box 3:</b> Productivity: An examination of Labour productivity and Unit Labour Costs	37
<b>Box 4:</b> A Snapshot of the Credit Union Movement in Saint Lucia	53

<b>LIST OF APPENDICES</b>	<b>PAGE</b>
<b>Appendix 1:</b> Gross Domestic Product (Nominal Prices)	63
<b>Appendix 2:</b> Gross Domestic Product (Constant Prices)	64
<b>Appendix 3:</b> Gross Domestic Product (Rate of Growth)	65
<b>Appendix 4:</b> Gross Domestic Product (Industry Contribution to the Economy)	66
<b>Appendix 5:</b> Gross Domestic Product by Expenditure	67
<b>Appendix 6:</b> Selected Visitor Statistics	68
<b>Appendix 7:</b> Monthly Arrivals by Category	69
<b>Appendix 8:</b> Arrivals by Country of Origin	70
<b>Appendix 9:</b> Volume of Banana Exports by Country (Tonnes)	71
<b>Appendix 10:</b> Value of Banana Exports by Country (Revenue)	71
<b>Appendix 11:</b> Banana exports to the United Kingdom (Tonnes)	72
<b>Appendix 12:</b> Saint Lucia Banana Exports (Revenue)	73
<b>Appendix 13:</b> Supermarket Purchases of Crops by Category	74
<b>Appendix 14:</b> Hotel Purchases of Crops by Category	74
<b>Appendix 15:</b> Domestic Purchases of Crops by Category	74
<b>Appendix 16:</b> Egg Production	75
<b>Appendix 17:</b> Livestock Purchases	75
<b>Appendix 18:</b> Value of Fish Landings	76
<b>Appendix 19:</b> Fish Landings by Species and Quantity	76
<b>Appendix 20:</b> Quantity of Fish Landed at Landing Site	76
<b>Appendix 21:</b> Estimated Manufacturing Output	77
<b>Appendix 22:</b> Sea Cargo	78
<b>Appendix 23:</b> Airport Traffic Statistics	79
<b>Appendix 24:</b> Aircraft Movements by Activity	80
<b>Appendix 25:</b> Electricity Output and Consumption	81
<b>Appendix 26:</b> Fuel Surcharge (Cents/Unit)	82
<b>Appendix 27:</b> Prices of Diesel Purchased by LUCELEC	82
<b>Appendix 28:</b> Water Output and Consumption (Gallons)	83
<b>Appendix 29:</b> Water Output and Consumption (Revenue)	83
<b>Appendix 30:</b> Consumer Price Index	84
<b>Appendix 31:</b> Consumer Price Index by Category (Yearly Average)	85
<b>Appendix 32:</b> Consumer Price Index by Category (Percentage Change)	85
<b>Appendix 33:</b> Labour Force Indicators Summary	86
<b>Appendix 34:</b> Number Employed By Industry Quarterly Series	87
<b>Appendix 35:</b> Central Government Fiscal Operations	88
<b>Appendix 36:</b> Central Government Fiscal Operations (% of GDP)	89
<b>Appendix 37:</b> Central Government Revenue	90
<b>Appendix 38:</b> Central Government Expenditure	91
<b>Appendix 39:</b> Total Public Sector Outstanding Liabilities	92
<b>Appendix 40:</b> Distribution of Outstanding Liabilities	93
<b>Appendix 41:</b> Distribution of Central Government's Outstanding Liabilities	94
<b>Appendix 42 (A):</b> Listing Of Official Debt – Domestic	95

<b>LIST OF APPENDICES</b>	<b>PAGE</b>
<b>Appendix 42 (B):</b> Listing Of Official Debt – Domestic Cont’d	96
<b>Appendix 42 (C):</b> Listing Of Official Debt - External (1)	97
<b>Appendix 42 (D):</b> Listing Of Official Debt - External (2)	98
<b>Appendix 42 (E):</b> Listing Of Official Debt - External (3)	99
<b>Appendix 42 (F):</b> Listing Of Official Debt - External (4)	100
<b>Appendix 43:</b> Distribution of Public Sector External Loans by Creditor	101
<b>Appendix 44:</b> Composition of External Public Debt by Economic Sector	102
<b>Appendix 45:</b> Detailed Monetary Survey	103
<b>Appendix 46:</b> Commercial Banks Total Deposits by Depositors	104
<b>Appendix 47:</b> Commercial Banks Total Deposits by Category	104
<b>Appendix 48:</b> Commercial Banks Assets and Liabilities	105
<b>Appendix 49:</b> Commercial Bank Liquidity	106
<b>Appendix 50:</b> Commercial Banks Structure of Interest Rates	107
<b>Appendix 51:</b> Commercial Banks Credit by Sector	108
<b>Appendix 52:</b> ECCB Operations with Saint Lucia	109
<b>Appendix 53:</b> Saint Lucia External Reserves	109
<b>Appendix 54:</b> Imports by Standard International Trade Classification (CIF)	110
<b>Appendix 55:</b> Imports by Standard International Trade Classification (FOB)	110
<b>Appendix 56:</b> Imports by Standard International Trade Classification (% Change)	111
<b>Appendix 57:</b> Imports by Standard International Trade Classification (% Total)	111
<b>Appendix 58:</b> Exports by Standard International Trade Classification	112
<b>Appendix 59:</b> Domestic Exports (% Change)	113
<b>Appendix 60:</b> Domestic Exports (% Total)	113
<b>Appendix 61:</b> Total Re-Exports	114
<b>Appendix 62:</b> Total Exports by Economic Function	114
<b>Appendix 63:</b> Balance Of Payments	115
<b>Appendix 64:</b> CSEC General and Technical Proficiency Results	116
<b>Appendix 65:</b> Primary Schools Analysis	117
<b>Appendix 66:</b> Secondary Schools Analysis	118
<b>Appendix 67:</b> Cambridge Advanced Level Education Pass Rate	119
<b>Appendix 68:</b> Government Recurrent Expenditure on Education	119



**ACRONYMS**

<b>AOSIS</b>	Alliance of Small Island States
<b>BEEP</b>	Basic Education Enhancement Project
<b>CAPE</b>	Caribbean Advanced Proficiency Examination
<b>CARICOM</b>	Caribbean Community and Common Market
<b>CDB</b>	Caribbean Development Bank
<b>CEE</b>	Caribbean Entrance Examination
<b>CXC</b>	Caribbean Examination Council
<b>CSEC</b>	Caribbean Secondary Education Certificate
<b>CARE</b>	Centre for Adolescent Renewal and Education
<b>COP</b>	Conference of Parties
<b>CFL</b>	Consolidated Foods Limited
<b>CPI</b>	Consumer Price Index
<b>CIF</b>	Cost, Insurance & Freight
<b>DVRP</b>	Disaster Vulnerability Reduction Project
<b>ECCB</b>	Eastern Caribbean Central Bank
<b>ECCU</b>	Eastern Caribbean Currency Union
<b>ECB</b>	European Central Bank
<b>FSRA</b>	Financial Services Regulatory Authority
<b>FY</b>	Fiscal Year
<b>FDI</b>	Foreign Direct Investment
<b>FOB</b>	Freight on Buyer
<b>GDP</b>	Gross Domestic Product
<b>IMF</b>	International Monetary Fund
<b>KWh</b>	Kilowatts
<b>LPG</b>	Liquefied Propane Gas
<b>LUCELEC</b>	Saint Lucia Electricity Services Limited
<b>MST</b>	Minimum Standards Test
<b>NELP</b>	National Enrichment Learning Programme
<b>NICE</b>	National Initiative to Create Employment
<b>NSDC</b>	National Skills Development Centre
<b>NDCs</b>	Nationally Determined Contributions
<b>NPLs</b>	Non-Performing Loans
<b>RGSM</b>	Regional Government Securities Market
<b>STEP UP</b>	Short Term Employment Programme (Uplifting People)
<b>SMILES</b>	Single Mothers in Life Enhancing Skills
<b>SALCC</b>	Sir Arthur Lewis Community College
<b>SIDs</b>	Small Island Developing States
<b>ULC</b>	Unit Labour Cost
<b>UK</b>	United Kingdom
<b>UNFCCC</b>	United Nations Conference of Parties
<b>US</b>	United States
<b>VAT</b>	Value Added Tax
<b>VFCSS</b>	Vieux Fort Comprehensive Secondary School
<b>WACD</b>	Weighted Average Cost of Debt
<b>WTI</b>	West Texas Intermediate
<b>WEEP</b>	Women in Equality Empowerment Project
<b>YEP</b>	Youth Empowerment Project



<b>MONEY AND CREDIT (\$M)</b>	<b>2014</b>	<b>2015</b>	<b>Change</b>
Total Deposits	3,766.6	3,963.1	5.2%
Money Supply (M1)	748.6	769.1	2.7%
Money Supply (M2)	2,887.9	3,054.7	5.8%
Net Credit to Public Sector	257.1	266.7	3.7%
Credit to Private Sector	3,778.6	3,522.9	-6.8%
<b>Bank Credit By Sector:</b>			
Agriculture and Fisheries	25.9	20.8	-19.7%
Manufacturing, Mining and Quarrying	98.2	95.1	-3.2%
Tourism	576.9	395.0	-31.5%
Distributive Trades	291.3	287.3	-1.4%
Personal	1,782.4	1,774.8	-0.4%
Transport	78.7	66.4	-15.6%
Public Utilities	58.1	53.9	-7.4%
Construction and Land Development	314.6	277.1	-11.9%
Public Administration (Gov't Services)	221.5	200.0	-9.7%
Professional and Other Services	612.2	566.7	-7.4%
Total Credit	4,105.4	3,823.7	-6.9%
<b>AGRICULTURE</b>			
Total Banana Exports (tonnes)	10,928.7	14,787	35.3%
Total Banana Revenue (\$M)	17.7	24.2	26.2%
<b>TOURISM</b>			
Total Visitor Arrivals	1,034,332	1,073,017	3.7%
of which: - Stay-over Tourist	338,158	344,908	2.0%
Excursionists	7,526	9,080	20.6%
Cruise Ship Arrivals	641,452	677,394	5.6%
Yacht Passenger Arrivals	47,196	41,635	-11.8%
<b>MERCHANDISE FOREIGN TRADE (\$M)</b>			
Imports (c.i.f. value)	1,574.6	1,539.1	-2.3%
Total exports	424.1	486.8	14.8%
Of which:- Domestic Exports	208.8	247.2	18.4%
<b>PRICES AND UNEMPLOYMENT</b>			
Inflation Rate (period average)	3.5%	-1.0%	
Unemployment Rate	24.4%	24.1%	
<b>RATE OF EXCHANGE (US\$)</b>			
	EC\$2.70	EC\$2.70	



## CHAPTER ONE

### EXTERNAL ECONOMIC DEVELOPMENTS

#### **INTERNATIONAL ECONOMIC DEVELOPMENTS**

Global economic activity is estimated to have grown by 3.1 percent in 2015, representing a deceleration from the 3.4 percent in 2014. This reflects the weakening of major emerging market economies such as China and Brazil and that of oil and commodity exporting countries such as Russia and Saudi Arabia. This development was tempered by an uptick in economic activity in the developed countries, mainly the United States and the Euro-area, which recorded higher growth rates of 2.4 percent and 1.7 percent respectively. Despite lower oil and commodity prices, the global inflation rate remained at 2.9 percent in 2015 but was lower in advanced economies at 0.6 percent in 2015. Further to these growth and inflation occurrences monetary policy was less accommodative as the United States raised interest rates by 25 basis points to 0.25 percent towards the end of 2015<sup>1</sup>.

Country	Growth (%)					Inflation (%)				
	2011	2012	2013	2014	2015	2011	2012	2013	2014	2015
<b>World</b>	4.2	3.4	3.3	3.4	3.1	4.7	4.0	3.3	2.9	2.9
<b>Advanced Economies</b>	1.7	1.2	1.1	1.8	1.9	2.7	1.7	1.3	0.7	0.6
<b>US</b>	1.6	2.2	1.5	2.4	2.4	3.1	1.8	1.3	0.6	0.8
<b>Euro Area</b>	1.6	-0.8	-0.3	0.9	1.7	2.8	2.2	0.8	-0.2	0.2
<b>UK</b>	1.6	0.7	1.7	2.9	2.2	4.7	2.6	2.1	0.9	0.1
<b>Canada</b>	3.0	1.9	2.0	2.5	1.2	2.7	1.0	1.0	1.9	1.1
<b>Japan</b>	-0.5	1.7	1.6	0.0	0.5	-0.3	-0.2	1.5	2.6	0.3
<b>China</b>	9.5	7.7	7.7	7.3	6.9	4.1	2.5	2.5	1.5	1.6
<b>India</b>	6.6	5.1	6.9	7.3	7.3	9.4	10.5	8.2	5.3	5.4

*Source: IMF World Economic Outlook (April 2016)*

<sup>1</sup> Central Banks have taken steps to increase the money supply either through bond purchases i.e. quantitative easing and or allowing their discount interest rate to be at or near 0 percent.

Reflecting continued strengthening of growth in advanced economies, the uptick in **US** economic activity in 2015 relative to that of 2014 was driven by continued strengthening of the labor and housing markets which were supported by lower fuel prices boosting disposable income and consumer spending. Unemployment at the end of 2015 stood at 5.0 percent from 5.7 percent at the start of the year. Some 2.73 million non-farm jobs were created in the US in 2015.

Economic activity in the **Euro Area** grew by 1.7 percent in 2015 from 0.9 percent in 2014 on account lower fuel prices, a weakening Euro and continued quantitative easing measures adopted by the European Central Bank (ECB). These coupled with rising domestic demand raised economic activity in both *Germany* and *France* where unemployment is estimated to have fallen by 0.3 and 0.03 percentage points to 9.9 and 4.7 percent respectively. Despite these positive developments growth remained constrained by financial market volatility associated with concerns pertaining to Greece and geopolitical tensions associated with the migrant crisis.

Global growth was also supported by developments in **Japan** where economic activity rose by 0.5 percent in 2015 compared with a revised estimate of 0.0 percent growth in 2014. Contributing to this expansion was the weakening of the yen which raised exports and a slight uptick in overall domestic spending. The Bank of Japan's asset purchase program and reforms to spur inflation positively affected growth outcomes.

Notwithstanding economic expansion in the *US*, *Euro Area* and *Japan*, growth outturns were lower albeit still positive in *Canada* and the *UK*. Economic activity in **Canada** slowed to 1.2 percent in 2015 from 2.5 percent in the previous year on account of lower external demand for Canadian commodities, particularly oil. Lower oil prices and the resulting disinvestment in the sector inhibited growth, resulting in the monetary authorities reducing interest rates twice during 2015 to spur investment. A rebound in consumer confidence and spending following the October 2015 elections mitigated economic weakness. Following two successive years of accelerated increases in economic activity, growth in the **United Kingdom** slowed to 2.2 percent in 2015 from 2.9 percent in 2014. This is consistent with weakness in the UK housing market brought about by high prices and concerns of the effects of rising interest rates on the

sector. Nonetheless UK economic performance remains robust, assisted in part by continued declines in unemployment and moderate year on year increases in private sector investment.

Growth in **China** is estimated to have slowed to 6.9 percent in 2015 from 7.3 percent in 2014 reflecting the rebalancing of the economy towards greater consumption. The Chinese authorities have been pursuing a policy of transitioning economic growth towards consumption and services and away from investment and manufacturing. Consequently both exports and imports in addition to manufacturing activity fell during 2015. During the year reforms to the monetary system were also undertaken with the People's Bank of China abolishing commercial bank deposit rates. In **India**, growth outcomes remained unchanged at 7.3 percent, which was among one of the highest rates of growth in the world. Supporting this robust growth outcome was strong fixed capital investment and government spending. In other emerging and developing economies, such as **Russia**, economic conditions have deteriorated following international sanctions aimed at resolving on-going geopolitical tensions.



## REGIONAL ECONOMIC DEVELOPMENTS

Preliminary indicators suggest mixed economic outcomes throughout CARICOM member states during 2015, with some recording slightly better economic performances relative to 2014. Nonetheless elevated debt levels in addition to fiscal and external current account deficits continue to constrain potential growth.

**Table 2: Regional Economic Indicators**

Country	GDP Growth		Inflation (end of period)		Unemployment		Fiscal Balance (% GDP)		Debt to GDP		External Current Account (% GDP)	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
<b>Barbados</b>	0.2	0.5	2.3	-0.7	12.3	12.1	-7.6	-6.5	98.3	103.3	-8.5	-5.2
<b>Guyana</b>	3.8	3.0	1.2	-1.8	n/a	n/a	-4.6	-1.2	50.8	48.8	-12.6	-4.8
<b>Jamaica</b>	0.5	1.1	6.3	3.0	14.2	13.5	-0.4	-0.2	135.6	124.8	-7.1	-4.2
<b>Trinidad and Tobago</b>	-1.1	-1.7	8.5	1.5	3.3	3.6	-9.5	-10.1	40.9	51.0	4.6	-5.4

Source: IMF World Economic Outlook (April 2016)

Economic activity in **Barbados** rose to 0.5 percent from 0.2 percent in 2014 attributed to a confluence of factors which included increased levels of tourist arrivals in line with the opening of a new tourism plant and the positive spillover effects of lower fuel cost. Consequently unemployment fell while the external current account deficit narrowed. Despite these improvements in the economic fundamentals public debt increased by 5.0 percentage points during 2015 to 103.3 percent of GDP reflecting the continued high fiscal deficits. International reserves are estimated to have stabilized at 3.3 months of import cover at the end of 2015.

Similar to developments in *Barbados* economic activity in **Jamaica** is estimated to have expanded by 1.1 percent in 2015. This reflected strong growth in the tourism sector supported by appreciable performances in the transport, agriculture and manufacturing sectors. Despite weak performances due to drought conditions agricultural performance improved, and positive developments were also observed in the service and mining industries. Inflationary pressures are anticipated to ease on account of lower fuel cost.

In contrast to regional peers, real GDP is estimated to have contracted by 1.7 percent in **Trinidad and Tobago** in 2015 on account of the fall in energy prices. The weak oil prices limited overall economic expansion and also reduced energy sector investments. In addition the non-energy sector lost momentum, contributing to the overall decline in economic activity. The low oil prices contributed to a reversal of the external current account surplus to a deficit of 5.4 percent of GDP from a 4.6 percent surplus in 2014. The sharp fall in foreign exchange receipts prompted the central bank to pump over US\$2.5 million in the foreign exchange market to support the exchange rate.

**Guyana** recorded the highest rate of growth among the larger CARICOM territories estimated at 3.0 percent down from the 3.8 percent in 2014. The slowdown was attributable to a fall in global commodity prices which negatively impacted on the prices of gold and bauxite, which account for a significant share of Guyana's exports. In addition to the lower prices of these commodities, the volume of production also fell. Tempering the fall in commodity prices, agricultural production improved with sugar, rice and livestock recording increases.

Economic activity in the **ECCU** is estimated to have strengthened to 2.2 percent in 2015 up from the 1.5 percent recorded one year earlier. The improved outcomes stemmed from the positive spillover effects associated with increased visitor arrivals, a pickup in construction activity and improved levels of non-banana agricultural crop production. The increase in visitor arrivals reflects stay-over arrival growth in all ECCU member countries and notably strong cruise arrival expansion in Antigua and Barbuda and St Kitts and Nevis. Increased non-banana crop production in Grenada and St Vincent and the Grenadines also contributed to improved economic activity in 2015. Supporting the developments in the tourism industry and agricultural sector were increased private sector construction activity throughout the ECCU. Notwithstanding this growth outturn above prudential debt levels and fiscal imbalances remain. These imbalances have necessitated "home grown" reforms supported by the IMF most recently in Grenada. Inflationary pressures across the region were minimal in line with a moderation in fuel and food prices.

**Table 3: ECCU Macroeconomic Indicators (2015)**

<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 - External (% of GDP)</b>	<b>Debt (Total) (% of GDP)</b>
<b>Anguilla</b>	3.1	-0.3	0.5	-21.3	18.7	24.5
<b>Antigua &amp; Barbuda</b>	1.8	-0.6	0.1	-5.6	45.3	94.9
<b>Dominica</b>	-3.5	0.3	-1.2	-8.4	54.3	80.0
<b>Grenada</b>	3.0	0.6	-1.2	-20.8	62.3	88.2
<b>Montserrat</b>	-0.9	0.1	20.5	-2.7	5.4	5.4
<b>St. Kitts &amp; Nevis</b>	6.7	-1.2	4.5	-15.1	23.4	62.5
<b>St. Vincent and the Grenadines</b>	0.8	-0.8	-2.9	-20.9	51.0	77.2
<b>ECCU</b>	2.2	-0.4	-0.3	-11.5	41.4	77.2

*Source: ECCB*

## **CHAPTER TWO**

### **SUMMARY OF DOMESTIC ECONOMIC DEVELOPMENTS**

Saint Lucia's economy showed measurable signs of recovery in 2015 after a weak performance over the previous three years. Real GDP growth was estimated at 1.3 percent fuelled by improved performances in the construction, transport and agriculture sectors. The turn-around in growth was also supported by appreciable increases in output of the manufacturing, utilities and wholesale and distribution sectors. However, the financial services and real estate, renting and business services sectors remained weak.

The improved fortunes of the construction sector accounted for the largest share of the total increase in output in 2015. The sector is estimated to have expanded by 7.4 percent in 2015 in contrast to three consecutive years of decline. Much of the reversal in the sector's performance was driven by private sector investment related to the construction and upgrading of hotels and commercial buildings. The construction sector was also the largest contributor to increases in the number of persons employed in 2015.

The tourism sector continued to perform well with increases in the number of stay-over visitors of 2.0 percent to a record 344,908. The sector benefited from appreciable increases in arrivals from the US, the largest and most lucrative source market. Spurred mainly by the growth in the US market, total visitor expenditure increased by an estimated 3.2 percent to \$2.08 billion. The increase in the number of visitors was also supported by higher cruise ship passenger arrivals of 5.6 percent. However an 8.7 percent reduction in European stay over arrivals and 2.7 percent decline in bed nights tempered otherwise positive sector developments.

Over the years, the performance of the agriculture sector has been erratic and heavily correlated with weather events. In continuation of this pattern, the sector recorded improved performance in 2015 following a contraction in the previous year. Total banana exports surged by 35.3 percent to 14,787 tonnes reflecting a sharp increase in exports to the Caribbean region. Exports to the UK, the main traditional export

market, declined by 5.0 percent as some bananas were diverted to the Trinidad and Tobago market. Purchases of other crops by hotels and supermarkets both recorded double digit increases reflecting the uptick in local demand coupled with favourable weather conditions. The sectors favourable performance was also supported by increased production of eggs and pork.

Following a decline in activity in 2014, manufacturing production is estimated to have risen in 2015 on account of improved output of food and paper products. Manufacturing of food products, the largest category, increased appreciably by an estimated 13.7 percent driven by a higher output of bakery products, processed meats and condiments. In contrast, production of beverages, furniture and fabricated metals was down.

The favourable performance of some of the main productive sectors was reflected in an improvement in the labour market. The total employed labour force increased by 3.8 percent while the average rate of unemployment in 2015 fell to 24.1 percent compared to 24.4 percent in 2014.

During 2015 a deflationary pattern emerged in Saint Lucia as domestic prices were heavily influenced by falling global commodity prices. In contrast to the 3.5 percent rate of inflation recorded in 2014, the consumer price index (CPI) fell by 1.0 percent in 2015 associated with lower prices for fuel, electricity, transport, furnishings and household equipment. The food sub-category, the largest weighted item in the consumer basket, inched up marginally by 0.2 percent.

Reflecting the improved economic fundamentals, Government's fiscal operations continued to improve, evidenced by a further reduction in the overall fiscal deficit. The overall deficit fell to an estimated \$117.0 million in 2015/16 representing 3.1 percent of GDP compared to \$144.9 million (3.8 percent of GDP) in 2014/15 mainly associated with increases in revenue. Total revenue and grants were higher by 9.4 percent to \$1,060.0 million while total expenditure was up by 5.7 percent to \$1,177.0 million. The uptick in revenue was driven mainly by increases in collections from VAT, service



charge and excise tax on imports. The growth in expenditure was associated with higher capital spending and interest payments on the debt.

Notwithstanding the lower fiscal deficit, total public debt continued to rise in 2015. The stock of public debt stood at \$2,912.9 million at the end of 2015, representing a 4.5 percent increase over the previous year. The ratio of debt to GDP in 2015 increased to 75.4 compared to 74.5 percent in 2014. There was a continued noticeable shift towards short term debt following the raising of the treasury bill limit to 50.0 percent of the previous year's current revenue from 40.0 percent which existed previously.

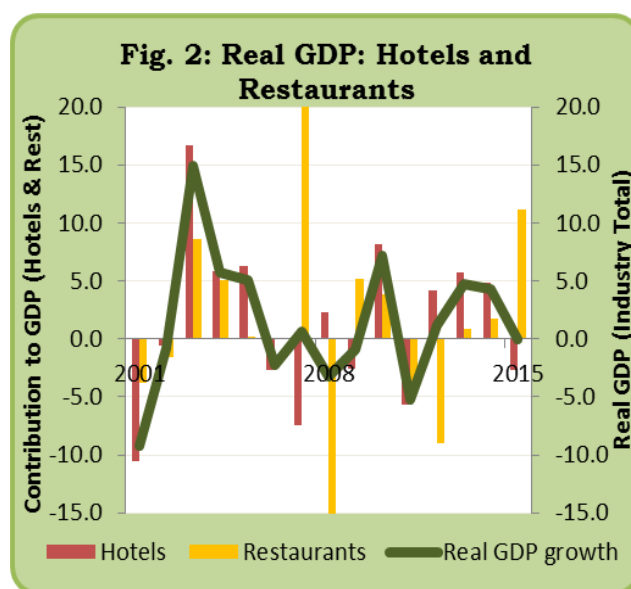
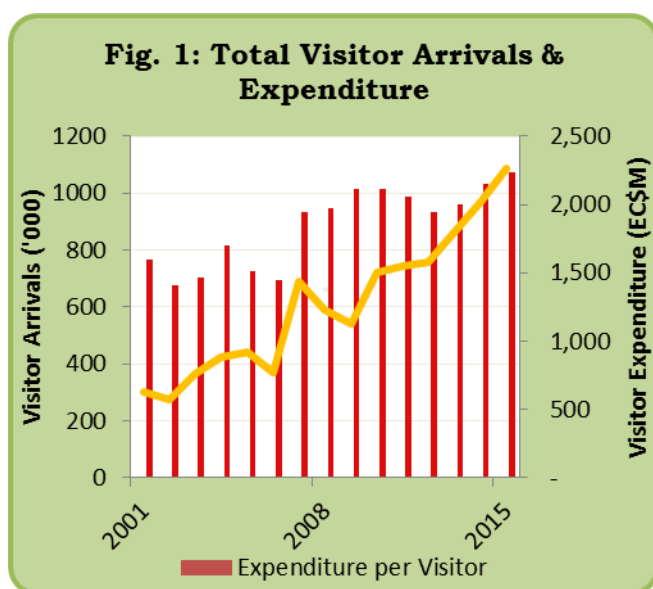
The financial sector continued to face several challenges including declines in commercial bank credit to the private sector, high non-performing loans and threats of loss of international correspondence banking relationships. Despite a reduction in the minimum savings deposit rates from 3.0 percent to 2.0 percent, commercial bank credit to the private sector continued to fall, declining by 6.8 percent in 2015. In particular credit to businesses plummeted by 13.9 percent as commercial banks continued to maintain tight lending standards in response to the high default rate on loans. Monetary liabilities expanded at an accelerated rate of 5.8 percent mainly influenced by increases in foreign currency deposits. Liquidity continued to ease as deposits accelerated while lending fell.

### CHAPTER THREE REAL SECTOR DEVELOPMENTS

#### **TOURISM**

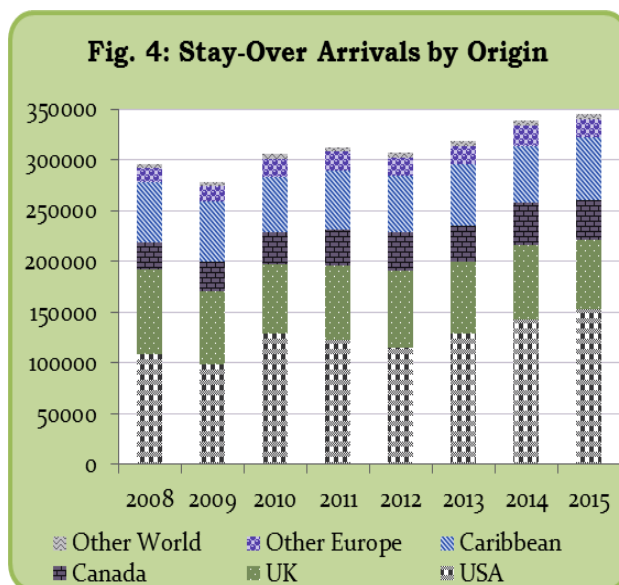
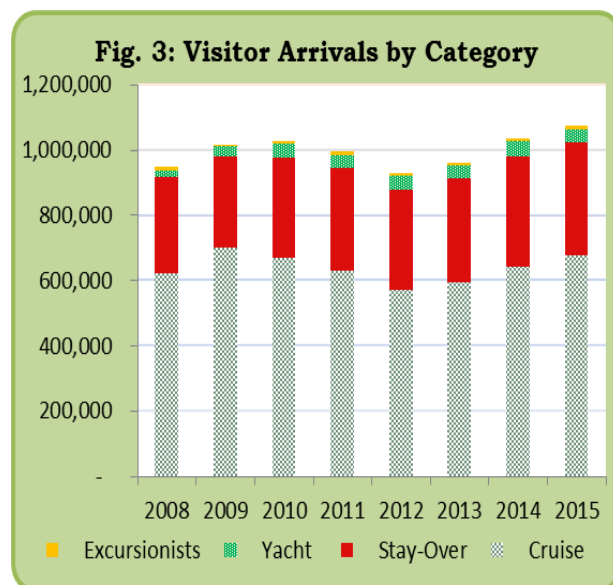
A confluence of mitigating factors resulted in estimates of value added in the hotel and restaurant sector being flat in 2015. Although the sector benefited from increased numbers of total visitor arrivals, estimates of lower stay-over arrivals residing in paid accommodation and compositional changes in stay-overs arrivals reduced the average length of stay and mitigated otherwise positive sector performances.

Saint Lucia, for the first time, surpassed the one million mark in the combined number of stay-over and cruise ship passengers. Stay-over arrivals increased by 2.0 percent to 344,908, representing another improved performance in this category of visitors. This development was largely attributable to a record number of visitors from the United States (US) coupled with the largest rate of increase from the Caribbean market. Mitigating these developments was an 8.7 percent decline in the number of arrivals from the European market. Further evidence of the continued favourable performance of the industry is supported by the creation of jobs in the industry in 2015 based on the results of the labour force survey for 2015.



The US market, the largest international source market, accounted for 44.3 percent of total stay over arrivals for 2015, securing its position as Saint Lucia's leading source market. With a 7.0 percent growth over 2014, the US market registered the highest number of stay-over arrivals to date with 152,738 visitors to the island. An increased number of arrivals was observed throughout the year with strong quarterly performances, particularly in the first, second and third quarters with 12.0 percent, 7.2 percent and 5.2 percent growth respectively. This growth performance was achieved as a result of improved airlift from the US market, with Delta and United Airlines each putting on additional flights from Atlanta and Orlando, respectively. Overall, the additional airlift from the US resulted in a 12.0 percent increase in seating capacity boosting arrivals to the island. This source market also benefitted from a lower unemployment rate of 5.0 percent and plummeting oil prices which helped consumer spending.

The Caribbean, the third largest source market, recorded its highest number of stay-over arrivals over the past nine years (62,745 visitors), as well as the largest growth rate of 13.1 percent over the past decade. This represents a reversal from the mild performance in recent years. This performance was primarily driven by strong growth in arrivals from the French West Indies (Martinique and Guadeloupe). Arrivals from the French West Indies increased by 55.3 percent in the first half of the year, with the second quarter registering the largest growth rate of 61.8 percent. The CARICOM market also registered a 6.6 percent increase in stay-over arrivals in 2015. This strong outturn in stay-over arrivals is reflective of intensified target marketing efforts by the Saint Lucia Tourist Board and the Ministry of Tourism in the leading source markets (Trinidad and Martinique) and the hosting of special events in Saint Lucia.



The improved performance in stay-over arrivals was partially offset by lower arrivals from Canada (6.8 percent) and the United Kingdom (7.8 percent), two of Saint Lucia's leading markets. Furthermore, cumulative stay-over arrivals from the European markets declined by 8.7 percent to 85,486 compared to 93,653 in 2014. The performance of the UK market was largely influenced by a drop in air seating capacity in 2015. The weakening of the Canadian dollar in relation to the US dollar, deteriorating consumer confidence and reduced air seating capacity contributed to the fall in arrivals from Canada.

Cruise ship passenger arrivals continued to expand, increasing by 5.6 percent to 677,394 visitors, the highest figure recorded for St. Lucia's over the last six years. Cruise calls increased by 2 to 388 calls supported by additional cruise lines that visited the island.

### Hotel Performance and Visitor Expenditure

Preliminary estimates indicate that value added in the hotel sub-sector, as proxied by the movements in bednights, contracted by 2.7 percent in 2015 while the restaurant sub-sector expanded by 11.1 percent. The decline in bednights, which is computed using total arrivals less number of guest in private accommodations and average length of stay, was primarily due to an 8.7 percent fall in stay-over arrivals from the

European markets coupled with a decrease in the average length of stay to 8.7 days in 2015 compared to 9.0 days in 2014. Furthermore, the decline also stems from more visitors staying in non-paid accommodations.

Total visitor expenditure increased by 3.2 percent to an estimated \$2.08 billion supported by a 3.1 percent rise in spending by stay-over visitors. Higher spending by US visitors of 12.0 percent to an estimated \$1.05 billion largely contributed to the rise in total visitor expenditure

### **CONSTRUCTION**

After declining for three consecutive years, value added in the construction sector expanded by 7.4 percent in 2015. Consequently the share of the sector to total GDP increased from 7.4 percent in 2014 to 7.8 percent in 2015. Tangible evidence of the strong recovery in the sector was supported by a net increase of 3,039 jobs created in the sector in the fourth quarter of 2015. This improved performance was driven by investments in the private sector which was reflected in the construction and upgrading of commercial and hotel properties. Tempering the heightened activity in the sector was lower levels of central government construction spending which fell by 22.3 percent in the review period.

### **Imports of Construction Materials**

Preliminary data show that the value of imports of construction materials increased by 10.1 percent in 2015 to \$156.4 million reflecting increases in imports of all major construction materials except steel. Driven by the construction of private commercial buildings, the value of imports of prefabricated materials doubled to \$6.9 million.



<b>Materials</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014 r</b>	<b>2015pre</b>
<b>Wood and wood products</b>	45.4	43.9	37.2	44.8	50.1	40.7	28.8	22.9	28.8
<b>Sand</b>	3.0	0.6	0.4	3.1	3.8	2.7	3.1	1.6	3.9
<b>Cement</b>	24.3	27.9	24.4	22.8	21.3	24.0	21.5	22.5	22.6
<b>Prefabricated Materials</b>	3.8	12.1	5.8	5.0	2.1	2.2	4.5	3.3	6.9
<b>Steel</b>	15.8	30.8	15.4	9.0	15.7	11.6	20.0	13.9	5.3
<b>Other</b>	68.8	83.2	69.9	104.0	99.8	106.3	85.9	77.9	89.0
<b>Total</b>	<b>161.1</b>	<b>198.5</b>	<b>153.1</b>	<b>188.7</b>	<b>192.8</b>	<b>187.5</b>	<b>163.8</b>	<b>142.1</b>	<b>156.4</b>

*Source: Central Statistics Office*

### **Private Sector Construction**

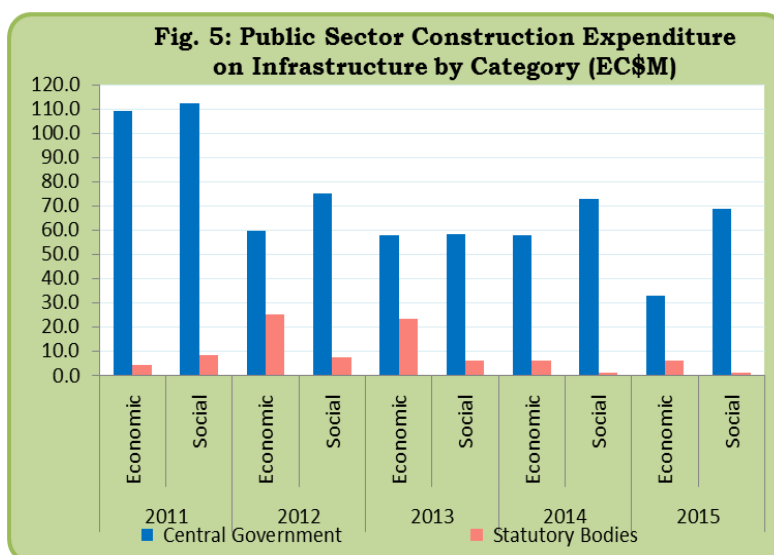
Activity in the private sector recovered noticeably, evidenced by increased construction activity on major commercial and tourism related projects. Construction work intensified on the Dayana Commercial Centre during 2015 while work commenced on the Unicomer building at Marisule.

During 2015 work continued on the construction of the Harbour Club, a 115 room four star hotel located in Rodney Bay. Meanwhile, construction commenced on the Royalton, a 450 room, US\$120 million five star resort located at Cap Estate. Upon completion, this resort will include a main building, 10 smaller buildings, swimming pools and a convention centre.

Activity continued on other tourism related projects namely the Tides Sugar Beach Resort and Bouchan Resort both located in Soufriere. There was also expansion work undertaken at the Windjammer Resort and Sandals Grande.

### Public Sector Construction

Preliminary data indicate that total expenditure on construction activity by the public sector declined in 2015 by 20.4 percent to \$109.8 million. Of this amount central government construction expenditure accounted for \$101.8 million which represents a decline of 22.3 percent from the previous year.



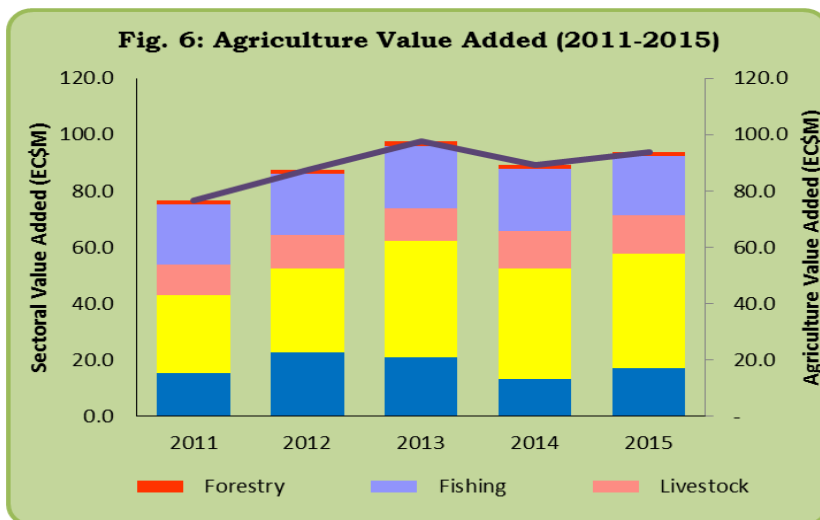
Construction expenditure by the central government on all major functional classifications declined except water, community works, education and sports.

**Table 5: Selected Central Government Construction Expenditure (EC\$M)**

	2013	2014	2015
<b>Central Government, of which:</b>	<b>\$116.1</b>	<b>\$130.9</b>	<b>\$101.8</b>
<b>Constituency Development Program</b>	19.5	24.5	23.7
<b>St. Jude Hospital Reconstruction Project</b>	6.5	15.1	23.5
<b>Disaster vulnerability Reduction Project (DVRP)</b>	0.0	0.7	4.7
<b>Reconstruction &amp; Rehabilitation of Roads</b>	4.0	4.6	4.7
<b>Community Infrastructural Development</b>	1.3	1.7	4.7
<b>Bridges &amp; Culverts</b>	8.0	8.0	3.5
<b>New National Hospital</b>	17.0	7.9	3.2
<b>Choiseul Road rehabilitation</b>	0	0	2.2
<b>Desilting of Rivers and Drains</b>	2.6	4.4	2.0
<b>Shelter Development Programme</b>	0.4	8.7	1.9
<b>La dig (MOCHA) and Deville bridge reconstruction</b>	0	0.7	1.7

**AGRICULTURE**

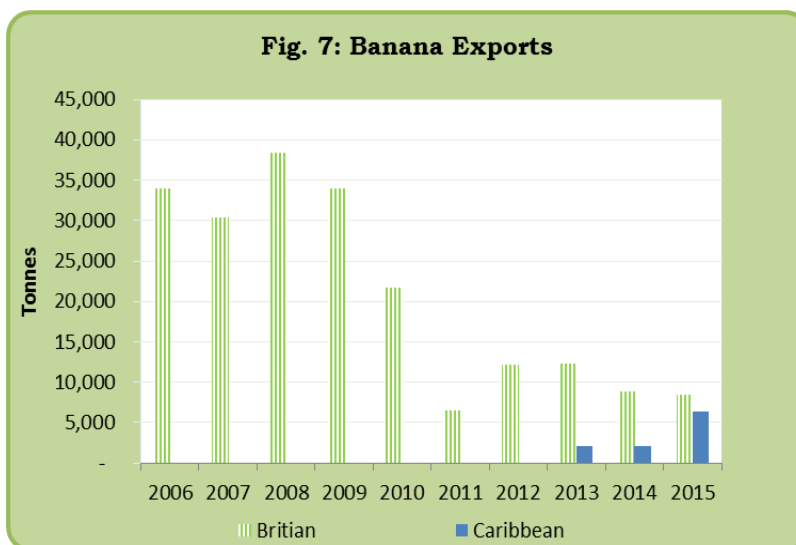
The agriculture sector showed signs of recovery in 2015 with most subsectors recording increases in production. The incipient turn around in the domestic economy coupled with increased export demand have resulted in higher banana production as well as sales of local agricultural produce such as other crops, pork and eggs.



Value added in the sector was up by an estimated 7.0 percent in 2015. Evidence of the resurgence in the sector was also supported by a net increase of 871 persons employed in the sector during 2015.

**Bananas**

After several years of decline, banana exports<sup>2</sup> increased by 35.3 percent to 14,787 tonnes in 2015 compared to a 24.1 percent fall in 2014. While exports to the United Kingdom market fell by 5.0 percent to 8,449 tonnes, the volume of exports to the



<sup>2</sup> This includes exports both to the UK and Caribbean, previous Economic Reviews spoke to UK exports only.

Caribbean region more than doubled to 6,337 tonnes mainly reflecting a dramatic rise in exports to Trinidad and Tobago. Earnings from banana exports increased by 26.2 percent to \$22.4 million supported not only by the larger volumes but also by higher prices per tonne for banana exported to the region.

The expansion of banana exports to the Caribbean region augurs well for the future of the industry as this represents a diversification of the market for banana and a source of future growth. However, many challenges faced by the industry over the years still remain and if not addressed could pose a threat to further expansion of production. The industry has benefited from significant investment in the control and management of the Black Sigatoka disease which has contributed to the increase in banana production and exports.

### **Other Crops**

Production of crops, other than banana, increased appreciably in 2015, evidenced by double digit increases in purchases by local supermarkets and hotels from farmers. Supermarket purchases of root crops, fruits and vegetables and condiments increased by 13.0 percent to 3,817 tonnes mainly supported by Consolidated Foods Limited (CFL) Farmer Certification Programme. Under this programme farmers are given assistance in the form of interest free loans as well as a guaranteed domestic market for their produce. In 2015 CFL launched a roots and tubers programme with a view to increasing production of root crops and tubers including introducing the cultivation of white potato in Saint Lucia.

In particular, purchases of fruits increased by 19.2 percent to 732.4 tonnes, vegetables by 6.3 percent to 931.6 tonnes, roots and tubers by 4.3 percent to 281.5 tonnes and condiments by 14.1 percent to 77.2 tonnes.

Crops purchased by hotels from local farmers are estimated to also increase by 11.8 percent to 1,375 tonnes in 2015 in keeping with the increases in stay-over visitors. Total revenue generated is estimated at \$7.4 million representing an increase of 10.2 percent relative to 2014.

**Box 1: CFL's Role in Supporting the Development of the Agricultural Sector**

Over the last five years Consolidated Foods Limited (CFL) has played a meaningful role in boosting agricultural production in Saint Lucia. Starting in 2010 CFL's Farmer Programme has provided tangible incentives to producers of fruits, vegetables, roots and tubers, condiments and livestock products in boosting their level of production through CFL's interest free loan programme to farmers coupled with a guaranteed market for their produce. During the period hundreds of farmers have benefited from the programme while the volume of CFL's purchases from local farmers has more than doubled to reach in excess of 2,800 tonnes in 2015.

A unique feature of CFL's Farmer Programme is the provision of interest free loans, which over the five year period has recorded a ten-fold expansion to reach in excess of \$500,000. Farmers are granted a three-month grace period and repayment of the loan is made from the proceeds of their sale to CFL. This feature of the programme was significant in resolving the perennial problem of lack of access to affordable financing to farmers from the traditional sources of credit.

CFL, in collaboration with a number of other institutions, has also undertaken the cultivation of new crops in Saint Lucia. To this end, they have worked with the Ministry of Agriculture in developing a half-acre demonstration plot for white potatoes in Fond St Jacques which has proven to be an enormous success resulting in the cultivation of over one tonne of white potatoes. With the support of World University Services of Canada and in collaboration with the Ministry of Agriculture and other agencies, a study tour was conducted in Jamaica aimed at expanding the production of white potatoes and other roots and tubers in Saint Lucia.

The company was also effective in collaborating with local farmers in increasing the volume of cultivation of sweet cassava from 638 kilos in 2014 to 5.5 tonnes in 2015, more than eight fold increase in production. Efforts are on the way to increase the usage of cassava, converting it into flour and other products.

Partly as a result of the Farmer Certification Programme, supermarket purchases of paw paw, honeydew, mandarine, sweet potato and tomato have increased by more than 50 percent in 2015. In recognition of the need to build a healthier nation and also to reduce Saint Lucia's food import bill, CFL is actively encouraging farmers to significantly expand their production of crops such as kale, collard green, Swiss chard, spinach and cayenne pepper.

In addition to crops, CFL has achieved enormous successes in working with local producers in developing the domestic market for livestock products. To this end, sales of locally produced chicken have grown significantly in recent years while production of locally produced pork, goat and rabbit meats has increased while tilapia production has also seen appreciable increases. Locally produced eggs have expanded by over 27 percent over the last five years.

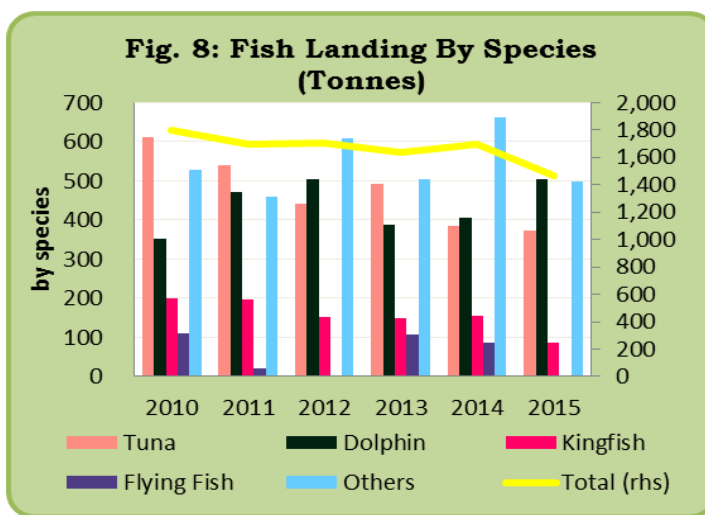


**Fisheries**

The volume of recorded fish landings fell by 13.6 percent to 1,464 tonnes reflecting significant declines in landings of major pelagic species.

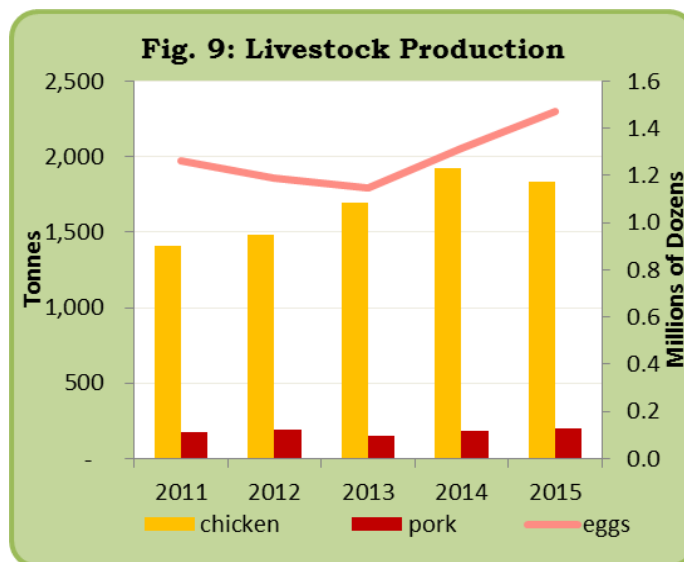
In particular landings of king fish, flying fish and snapper were lower compared to the previous year. However, landing of dolphin and the lion fish was significantly

higher. This resulted in a 4.9 percent fall in revenue generated in fish sales in 2015.



**Livestock**

The livestock sub sector recorded mixed performances with increases in production of pork and eggs and a reduction in chicken production. Output of pork rose by 10.8 percent to 198.2 tonnes while revenue generated was up by a similar rate to \$2.7 million. The increase in pork production was mainly as a result of a reduction in the price of feed coupled with increased demand for local pork.



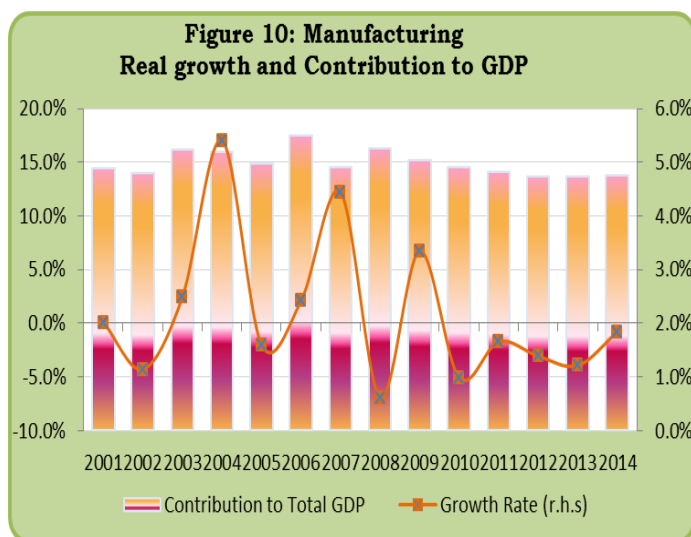
In 2015, egg farmers increased production by 11.7 percent to 1.47 million dozens driven by additional producers entering the industry. The higher production also

reflected a large number of younger birds that peaked earlier in 2015 compared with one year earlier.

Production of chicken fell by 4.9 percent to 1,831 tonnes. The lower level of production was attributable to an oversupply of locally produced chicken in 2014 which resulted in farmers scaling back on production in 2015 as a result of uncertainty in the market.

### **MANUFACTURING**

Value added in the manufacturing sector is estimated to have grown in 2015 following five consecutive years of contraction. This development is consistent with the sector being positively influenced by increased demand for food based products in the US market and spillover effects of positive domestic economic growth. Further supporting this estimate of positive growth was an



increased level of manufactured exports, particularly to the United States. The growth of manufactured exports was however tempered by export declines to Trinidad and Tobago and Guyana which were consistent with a deceleration of economic activity in those markets.

### **Production**

The total value of output of manufactured products is estimated to have grown in 2015 by 2.4 percent to an estimated \$280.2 million. This increase was due primarily to an expansion in the production of food products and commercial packages of 13.2 percent and 10.8 percent respectively. Tempering this expansion were declines in the

production of beverages by 0.9 percent, furniture by 4.5 percent and chemicals by 4.2 percent. The growth in manufactured food production reflects higher levels of dairy and bakery production in addition to production of other processed foods. Complementing the expansion in food production was growth in production of paper and paper products whose 10.9 percent growth reflected higher production of both toilet papers and paper containers which is consistent with a turnaround, albeit on a small scale, in domestic economic activity.

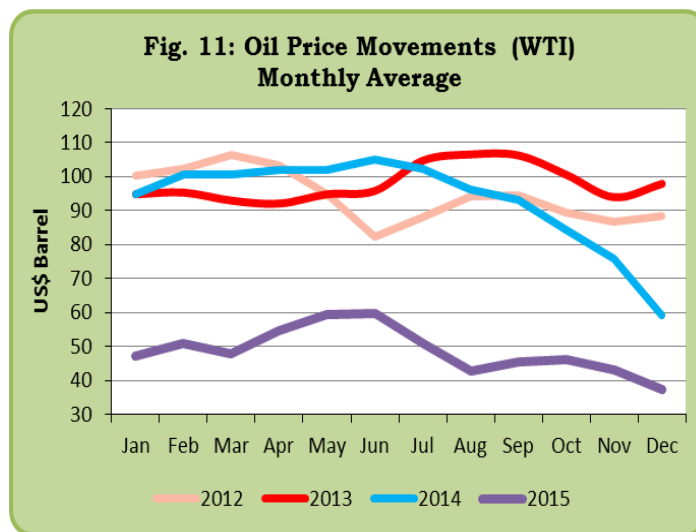
Improved performances were also observed in the production of plastics and electrical products. Growth in the plastic category, which consists of production of plastic bottles and bags grew by 14.5 percent while growth of 22.1 percent in electrical products mirrors an uptick in international orders.

The beverage sub-sector marks the fourth consecutive decline in output in 2015 which is attributable to plant and equipment deficiencies of a major producer in the sub-sector. Furniture production also declined following strong growth in 2014.

## **ENERGY SECTOR**

### **Global Developments**

International oil prices plummeted sharply in 2015 to an average of US\$48.72 per barrel from US\$94.55 in 2014<sup>3</sup>. During the review period the convergence of a broad array of supply and demand factors created the perfect scenario for this unprecedented fall in international oil prices. These factors included the sudden change in OPEC's policy of using its spare capacity to adjust



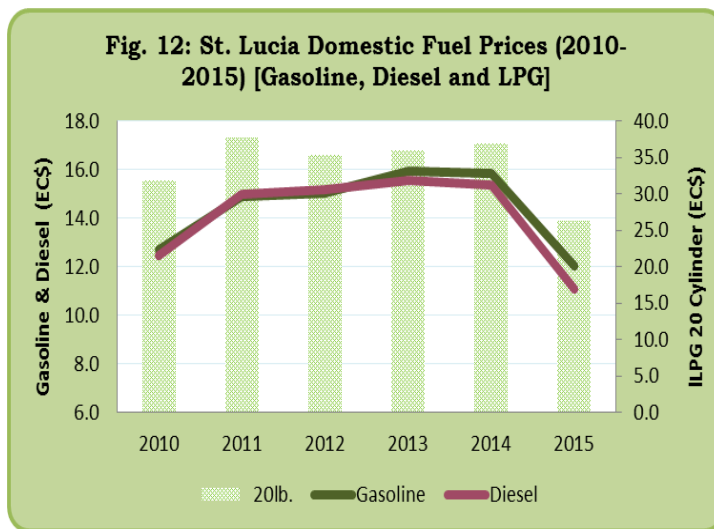
oil supply and to stabilize prices at the desired price range of US\$100 to US\$110 a barrel during the period 2011 to 2014. However, this strategy was abandoned when Saudi Arabia, the most influential member of the cartel, in a bid to maintain its falling market share, decided to lower prices by oversupplying the market and maintaining production at 30 million barrel per day. Additionally, the appreciation in the US dollar and the sluggish demand for crude particularly among emerging economies, contributed to the drop in prices.

### **Domestic Developments**

The dip in international oil prices was a welcomed relief to small oil importing countries like Saint Lucia, as domestic pump prices returned to pre-crisis levels. Consequently, consumers paid less for all petroleum products in 2015. In the review period, the average domestic pump prices for unleaded gasoline and diesel fell by 24.1 percent and 27.7 percent respectively to \$12.04 and \$11.09 per gallon. Similarly, the price of the 20 pound cylinder of LPG also contracted, falling by 28.5 percent to \$26.42.

<sup>3</sup> This is based on the West Texas Intermediate prices.

In early 2015 the government of Saint Lucia changed its policy on the frequency of adjusting fuel prices to a three week period from the previous 3-month period. The new policy had the impact of a quicker transmission of changes in international oil prices on the domestic economy. Notwithstanding the drastic fall in international oil prices, government continued to subsidize both the 20 pound and 22 pound cylinders of cooking gas at an average of \$12.17 and \$13.08 per cylinder correspondingly in 2015.

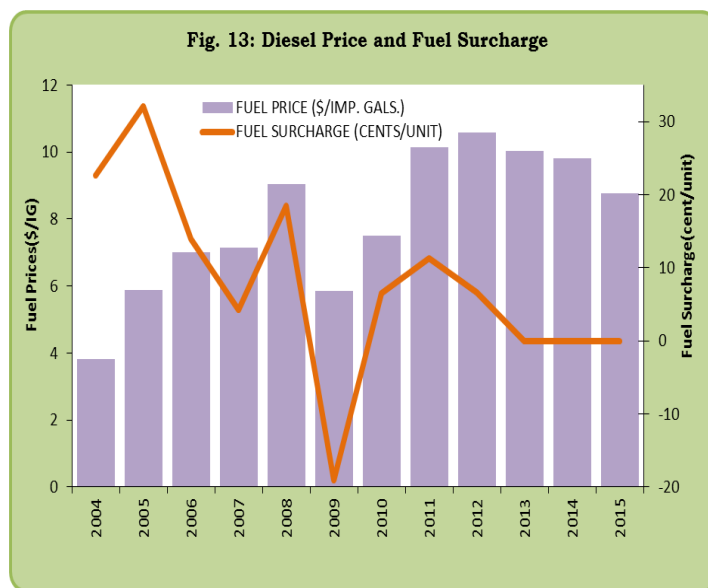


### Electricity

Consistent with the decline in international oil prices, the Saint Lucia Electricity Services Limited (LUCELEC) purchased diesel at an average price of \$8.76 per gallon, 10.7 percent lower than the previous year. However, given the sudden change in the global oil price trajectory and the company's hedging policy, the full pass-through of lower international diesel prices was not effected in 2015 but would have been implemented in early 2016. Notwithstanding, consumers paid less for electricity as the fuel surcharge fell from an average of -\$0.01 per unit in 2014 to -\$0.06 per unit in 2015.



After recording a contraction of 0.9 percent in 2014, total electricity generated by LUCELEC during 2015 rose by 0.5 percent to 381.3 million kilowatt hours (Kwhs). In addition, preliminary estimates suggest that LUCELEC's operations benefitted from efficiency gains reflected in reductions in both losses in transmission and internal use by 10.6 percent and 1.5 percent respectively. In contrast,



total electricity sales rose by 1.7 percent to 337.5 million Kwhs during 2015. All categories of LUCELEC's customers registered increases in electricity consumption during the review period with the exception of street lighting. The decline in street lighting is in keeping with the full year's impact of a LUCELEC pilot street lighting project which replaced incandescent bulbs with LED's in the Gros Islet and Central Castries basin. The most noticeable increase was in the domestic use category which rose by 3.8 percent to 116.1 Kwhs. Similar trends were also noted in the commercial, hotel and industrial categories which consumed more electricity in 2015 relative to the previous year to the tune of 0.9 percent, 0.1 percent and 1.8 percent respectively

**Box 2: The Road to and From Paris COP21: How St. Lucia stands to benefit.**

At the 17<sup>th</sup> Conference of Parties (COP-17) to the United Nations Conference of Parties (UNFCCC), held in Durban, South Africa, in 2011, Parties agreed to launch a process which would result in a new global climate change agreement to be adopted at the 21<sup>st</sup> Conference of Parties.

For four years, parties negotiated the aim, legal form, scope and content of the future agreement before finally convening at COP-21 in Paris in November-December 2015, with a view to finalizing and adopting what would be ultimately known as the Paris Agreement.

Throughout the four-year process, delegates from Small Island Developing States (SIDS), negotiating under the umbrella of the Alliance of Small Island States (AOSIS), advocated for a scientifically robust and ambitious new agreement that would limit the average global temperature increase to a level that would not jeopardize their existence or their pursuit of sustainable development.

In the year leading up to COP-21, member states of the Caribbean Community (CARICOM) worked closely together to arrive at common negotiating positions. Saint Lucia, having lead responsibility for climate change issues within CARICOM, played a crucial role in fostering and maintaining the regional cooperation that ensured that regional negotiators, ministers and Heads went to Paris with a common agenda.

With the tone set by their Heads at the opening high-level segment, CARICOM delegations made their presence felt within AOSIS, the Group of 77 & China (the negotiating bloc of developing countries) and in the various negotiating forums. When the Paris Agreement was finally adopted on Saturday 12<sup>th</sup> December, 2015 CARICOM delegations were satisfied that all their key elements had been incorporated into the Agreement. The critical elements enshrined in the Agreement include:

**1. The Paris Agreement is a legally binding agreement applicable to all parties.**

This is significant, as for the first time, all parties have a commitment to contribute to global effort to reduce global greenhouse emissions through national effort. Respective national efforts are to be communicated through Nationally Determined Contributions (NDCs). Saint Lucia was one of over 180 countries that submitted intended NDCs ahead of Cop-21.

**Box 2 Contd.**

**2. Reflection of a 1.5 degrees Celsius temperature increase in the global temperature goal.** This inclusion was secured with a great degree of effort as several industrial and other countries only wanted to mention a 2-degree temperature limit or, in some cases, no temperature limit at all. SIDS argued that, based on scientific findings, a two-degree Celsius increase in average global temperature would result in severe and unsustainable impacts on their countries and even the physical disappearance of some low-lying islands as a result of sea level rise.

**3. Recognition of the special circumstances of Small Island developing states (SIDS).** This ensures that SIDS will be given special consideration or flexibility to ensure that, among others, they are not saddled with unduly heavy reporting requirements or conditionalities that prevent them from accessing climate finance;

**4. An undertaking to mobilize climate finance to a level of US\$100B per annum by 2020.** This undertaking is in fulfilment of a pledge made by developed countries made at COP-15 held in Copenhagen, Denmark, in 2009;

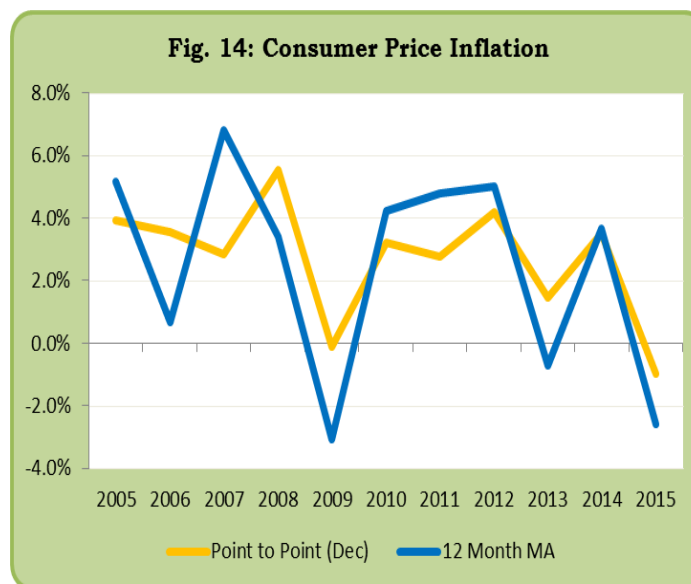
**5. The treatment of loss and damage as a separate article in the agreement.** Loss and damage occurs when the impacts of climate change become permanent or irreversible and exceed a country's ability to adapt. The inclusion of loss and damage as a distinct and separate element of the agreement is of critical importance to SIDS as they face the possibility of, among others, the permanent loss of coastal lands and coral reefs, and even total disappearance, as a result of sea level rise;

**6. Separate provisions for REDD Plus (Forestry).** Reducing Emissions from Deforestation and Degradation is of critical importance to SIDS and other developing countries with significant forest cover seeking to manage their forests in a sustainable manner

Saint Lucia and the rest of the Caribbean Community are likely to sign onto the Paris Agreement at the earliest juncture in an effort to realize its timely entry into force. In addition, they will be looking to continue their collective and individual efforts to, among others, contribute to the further elaboration of the transparency mechanisms and, critically, to mobilize and access climate finance to effectively adapt to climate change, implement their NDCs and build resilience at the national level.

## CONSUMER PRICES

Mirroring the decline in international commodity prices and its impact on import prices, Saint Lucia's consumer price index (CPI) fell in 2015. The 12 month average CPI declined by 1.0 percent in contrast to an increase of 3.5 percent in 2014. Core inflation, which excludes food and fuel prices, declined by 1.7 percent, a reversal of an increase of 1.7 percent in the previous year.



The index for transport fell by 4.4 percent making it the largest contributor to the deflationary outturn in contrast to a 4.6 percent rise in 2014. The fall in the transport index mirrors the decline in prices of fuel products accentuated by the introduction of a three week fuel pass-through pricing mechanism which closely mirrored the plummeting oil prices on the international market. These developments resulted in a fall in the fuel, spare parts, fuels and lubricants, road transport and air fares sub-indices.

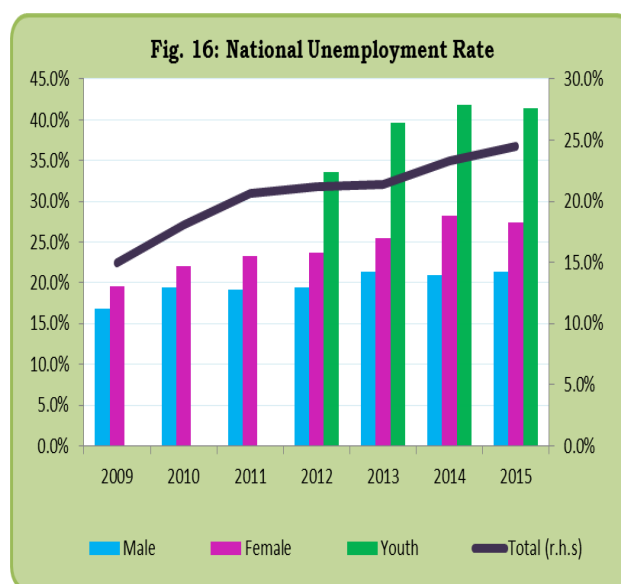
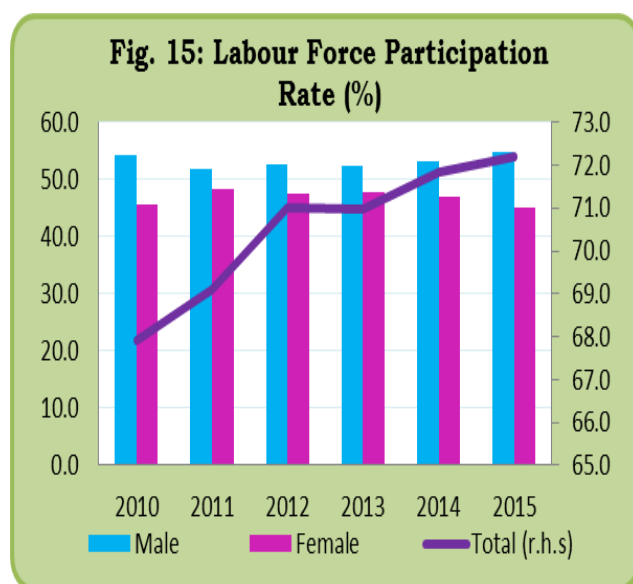
The index for furnishing, household equipment and maintenance was the second largest contributor to the fall in overall prices having declined by 7.6 percent. This resulted from lower prices for furniture and furnishings, household appliances and non-durable household goods.

Housing, water, electricity, gas and other fuels, the second largest weighted item in the CPI basket, increased by 6.4 percent above the 10 year historical average growth of 1.7 percent. The lower prices paid for cooking gas, electricity and kerosene were partially offset by higher prices paid for rental of housing and construction materials. Higher prices were also charged for internet and telephone services resulting in an increase in the index for communications by 8.0 percent in contrast to a decline of 3.3 percent in 2014. Despite the decline in international food prices, the food sub index, the largest

weighted category in the CPI basket, inched up by 0.2 percent. Increases in the price of meats, vegetables, sugar, non-alcoholic beverages and mineral waters contributed to this outturn.

### **LABOUR FORCE AND EMPLOYMENT**

The incipient economic recovery in 2015 has positively impacted the labour market. This is evidenced by an increase in the employed labour force by 3.8 percent to 77,131 with a net increase of 2,802 persons employed as at 2015 compared to 2014. As a result the rate of unemployment fell to 24.1 percent in 2015 from 24.4 percent in 2014. Notwithstanding this improvement, the unemployment situation still remains difficult with over 24,000 persons remaining unemployed in 2015.



Of the 5,220 net increases in jobs at the end of 2015, 3,039 jobs were created in the construction sector, 1,112 in the public administration sector, 966 in the accommodation and food services sector and 871 in the agriculture, forestry and fisheries sector. However, net job losses were recorded in several other sectors including wholesale and retail, manufacturing, administrative and support services and professional, scientific and technical services.

**Box 3: PRODUCTIVITY An examination of labour productivity and Unit Labour Costs**

The level of productivity and competitiveness are important determinants of the rate of economic growth and the standard of living in an economy. Productivity is a measure of how efficient a firm or an economy uses its resources (labour, capital) to produce a given level of output, while competitiveness is associated with the cost of producing a unit of output.

Unit labour cost (ULC) is one of the measures used to determine price or cost competitiveness and is defined as the average labour cost per unit of output produced. It can be expressed as the ratio of total labour compensation per hour worked to output per hour worked (labour productivity). There is a direct link between ULCs and labour productivity and these two ratios can be used as key gauges of a country's competitiveness.

Figure 1 below reveals that national productivity levels in Saint Lucia have been on a downward trend since 2010. In 2014, labour productivity as measured by the ratio of gross value added per employed person, dropped to \$33,329 compared to \$33,331 in 2013 representing a 0.01 percent drop in productivity levels. Conversely, the overall unit labour cost for Saint Lucia rose by 3.2 percent to \$0.45 in 2014, indicating higher labour costs compared to the growth in productivity.

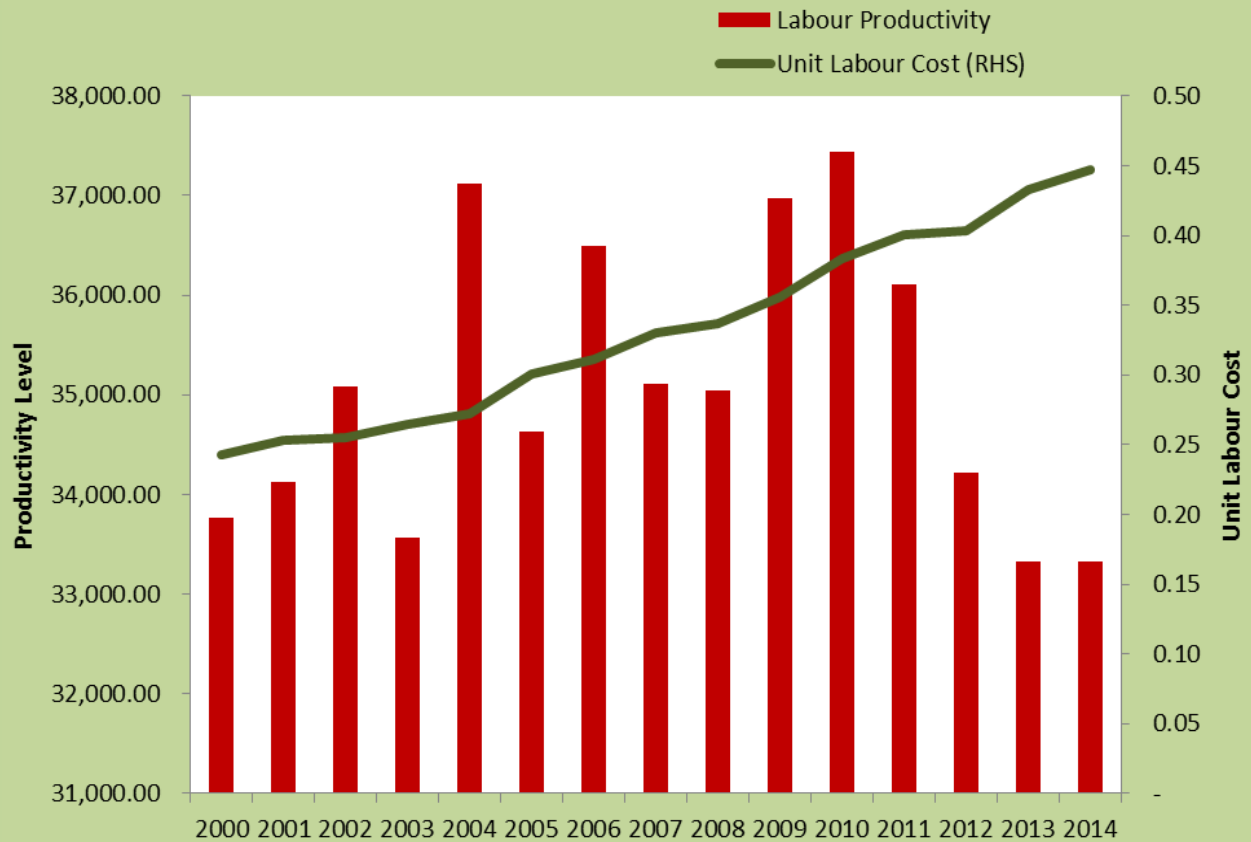
A rise in labour costs higher than the rise in labour productivity may erode an economy's cost competitiveness, if other costs are not adjusted. Therefore to maintain the country's competitiveness, measures must be adopted to raise productivity levels or slow down the rate of increase of unit labour cost.

In the short to medium term, it is critical that both the public and private sectors work towards employing technologies or strategies that would lead to higher output while keeping the growth in labour cost constant or at a level that is below the growth in productivity.

**Box 3: PRODUCTIVITY An examination of Labour Productivity and Unit Labour Costs**

At the national level, it is essential to increase Saint Lucia’s economic base by engaging in high value added sectors, products and services. Strengthening and enlarging the private sector by promoting entrepreneurial activities, exploring external markets, and investments in new technologies and processes are critical in raising output and productivity. On the human resource side, it is also important to invest in training especially on the job training to build the skills of the labour force and this is a responsibility for both employers and workers. Strengthening leadership and supervisory skills are essential as managers and supervisors need to keep staff engaged and provide much motivation in order to increase output and productivity.

**Fig.17 Labour Productivity and Unit Labour Costs (\$EC)**



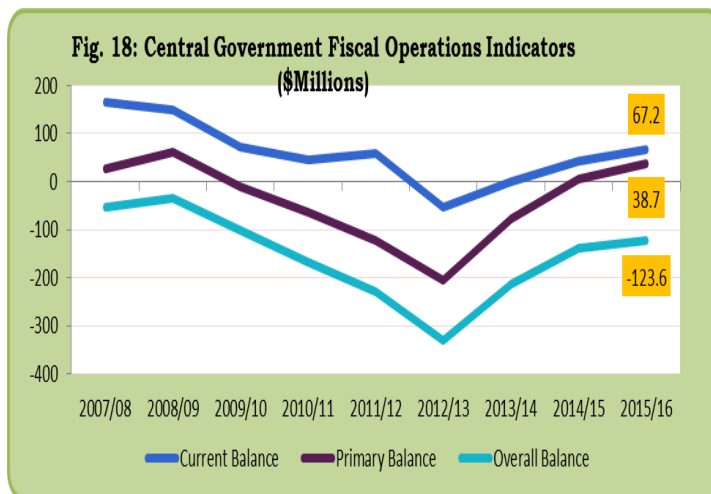


## CHAPTER FOUR

### Central Government Fiscal Operations

Central government's fiscal position continued to improve in 2015/16 consistent with a rebound in domestic economic activity. The improved performance was also supported by the implementation of revenue enhancement measures during the review period. Preliminary estimates suggest that the overall fiscal deficit fell from

\$144.9 million or 3.8 percent of GDP in 2014/15 to \$117.0 million or 3.1 percent of GDP in 2015/16. Similarly, the current account surplus continued to increase in 2015/16 to \$73.8 million due mainly to higher revenue intake. Even with the rise in current expenditures the primary surplus grew to \$45.3 million in 2015/16 from \$3.7 million in 2014/15 on account of current revenue growth exceeding that of expenditures.



### REVENUE PERFORMANCE

Total revenue and grants is estimated to increase by 9.4 percent to \$1,060.0 million in 2015/16, representing 28.1 percent of GDP. Revenue measures implemented in 2015/16 as follows contributed to the improved revenue performance:

- Increase in customs service charge rate from 5.0 to 6.0 percent, effective July 2015;
- Increase in the fuel surcharge rate from \$0.50 cents per imperial gallon to \$1.00, effective July 2015;
- Adjustments to the structure of the motor vehicle licensing fees, effective September 2015.

## Current Revenue

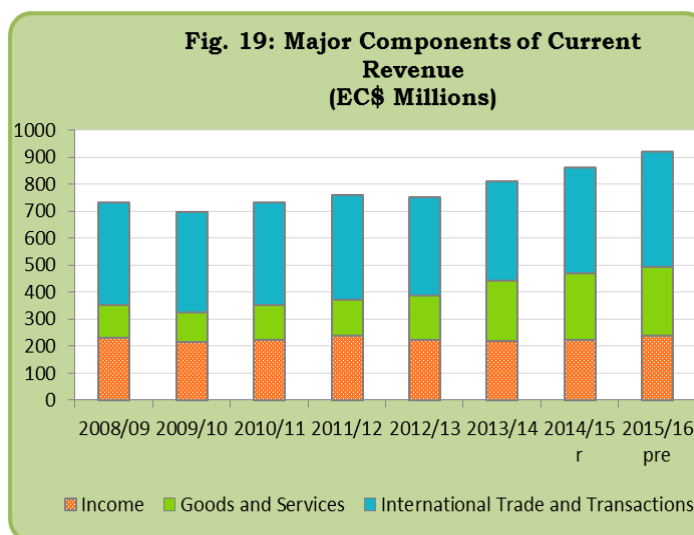
Current revenue rose by 7.6 percent to \$984.8 million in the year under review with significant improvement from taxes on international trade and transactions.

Receipts from *taxes on trade and transactions* moved from \$393.8 million in 2014/15 to an estimated \$431.7 million in 2015/16. Import

duties, value added tax (VAT), service charge and excise tax from fuel and other imports were major contributors to this tax category. Of note, is a 14.4 percent increase in revenue from service charge to \$68.9 million, partly reflecting the adjustment in the service charge rate. Travel tax collection is estimated to grow in 2015/16 benefitting from the sustained performance of the stay over arrivals nonetheless receipts from airport tax declined in the review period.

The impact of the other revenue measures was reflected in the increased revenue receipts from *taxes on goods and services* rising by an estimated 3.7 percent to \$254.5 million in 2015/16. Fuel surcharge, which is the charge levied on fuel purchased by LUCELEC, increased to \$15.8 million reflecting the upward rate adjustment coupled with the increase in electricity consumption. Revenue collections from licensing fees are also estimated to rise with the adjustment of motor vehicle license rates in 2015. However, receipts from VAT on domestic goods have leveled off during the review period, inching up by 0.3 percent to \$183.9 million.

Additional revenue of \$17.4 million was collected from *taxes on income*, attributable largely to collections from individual income tax, corporations and arrears. Greater efficiency gains by the Inland Revenue Department have contributed to the estimated 32.8 percent increase in collections of tax arrears to \$43.6 million. The trend in the growth of individual income tax, the largest contributor to this tax category, remained



strong in 2015/16 given the higher receipts of 4.4 percent to \$104.9 million, supported by increases in employment. However, receipts from withholding tax are estimated to have weakened moderately relative to 2014/15.

### Non-Tax Revenue

A rebound in the collections of non-tax revenue to \$51.1 million following a two year decline was influenced by increases in collections of fees, fines and sales and interest and rents. This performance is due in part to one off receipts to the government.

### EXPENDITURE PERFORMANCE

After two consecutive years of expenditure containment, central government's total expenditure rose by 5.7 percent in 2015/16, influenced by increases in all major expenditure lines. Total expenditure increased to an estimated \$1,177.0 million or 31.2 percent of GDP.

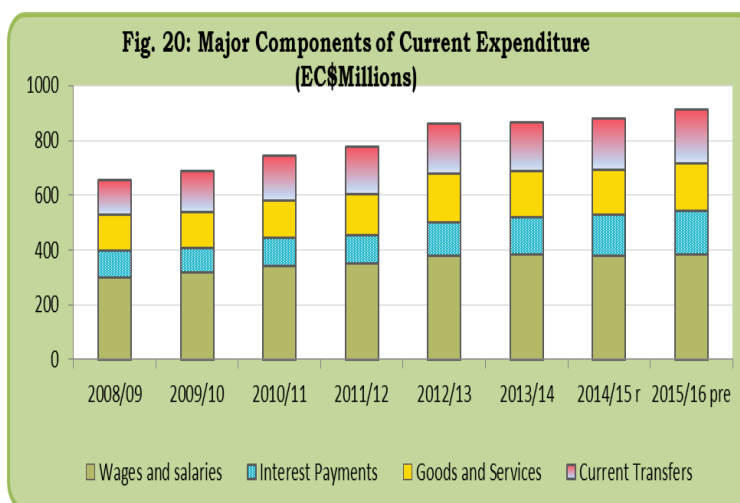
### Current Expenditure

Current expenditure is estimated to rise by 3.6 percent to \$911.0 million driven by a significant increase in interest payments and growth in spending on current transfers.

Expenditure on current transfers, which includes transfers and subsidies to major statutory bodies, rose noticeably in 2015/16. Specifically, transfers to the public

sector grew by 10.8 percent to \$197.3 million largely reflecting a one-off transfer to a statutory body. Central government's spending on retirement benefits also expanded, largely influenced by the rise in the number of retirees.

Interest expense was up by 9.2 percent to \$162.3 million as the debt stock continued to rise albeit at a slower pace as the maturity profile of debt instruments shortened.



Salaries and wages, the largest contributor to current expenditure, remained relatively stable over the last three years into 2015/16 reflecting agreements for a wage freeze between the government and trade unions. Expenditure on salaries and wages increased in 2015/16 by 0.8 percent to \$381.7 million. Spending on goods and services, with the exception of utilities, also grew mainly on account of higher outlays on supplies and materials and communication expenses.

### **Capital Expenditure**

Capital expenditure increased by 13.4 percent to an estimated \$266.1 million largely reflecting investment in the maintenance and reconstruction of Saint Lucia's infrastructure. Significant outlays were invested in the reconstruction of the St Judes Hospital and various community based projects under the Constituency Development programme. Over the last three fiscal years there has been a noticeable decline in bond funded projects and a shift towards grant and loan funded activities.

Tourism Marketing Promotion	\$36.35
St. Jude's Hospital Reconstruction Project	\$16.30
National Initiative to Create Employment - NICE	\$20.82
Constituency Development Programme	\$20.01
Basic Education Enhancement Project (BEEP)	\$18.10
Land Acquisition	\$13.00
Finance Administrative Complex	\$7.43
Disaster Vulnerability Reduction Project-DVRP	\$8.37
Choiseul Road Rehabilitation	\$2.75
Anse Ger/Desruisseaux Road Rehabilitation	\$2.56
Disaster Recovery Programme	\$7.59
Independence City Road Rehabilitation	\$3.20
Catastrophe Risk Insurance	\$3.51
Short Term Employment Programme (Uplifting People) STEP UP	\$3.21

## Financing

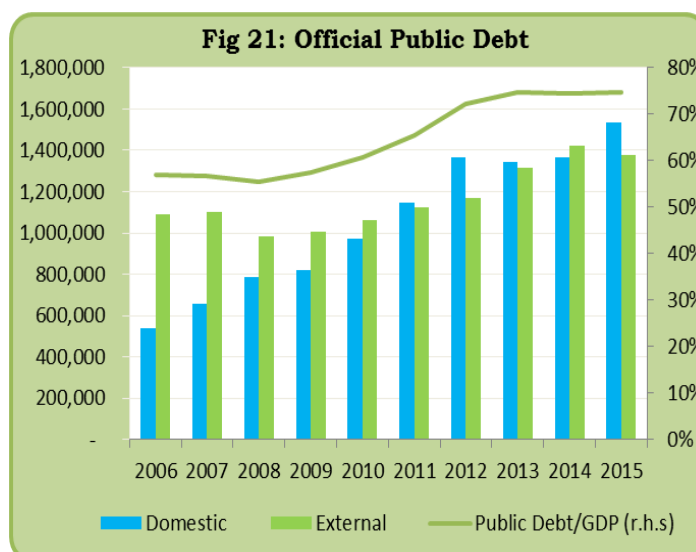
During the 2015/16 fiscal year the government was able to raise \$220.7 million in new financing to finance the budget, representing 63.7 percent of the approved budget for debt financing. Of the amount raised, \$120.4 million was in treasury bills, \$58.8 million was in bonds and \$41.5 million in loans. Reflecting the shift in market appetite for shorter term securities, there was an over subscription of treasury bills by \$54.6 million. However, there were shortfalls in the volume of funds raised for the longer term bond instruments in the order of \$130.2 million demonstrating a clear shift away from this tenure of government securities. The Regional Government Securities Market remained the primary source of government financing while private placements was a secondary source of financing in 2015/16.

<b>Table 7: Financing 2015/16</b>			
	<b>Approved Budget 2015/16 (EC\$M)</b>	<b>Actual Amount Raised (EC\$M)</b>	<b>Variance (EC\$M)</b>
<b>NEW</b>			
<b>Loans</b>	91.4	41.5	-49.9
<b>Bonds</b>	189	58.8	-130.2
<b>Treasury Bills</b>	65.8	120.35	54.55
<b>Subtotal</b>	<b>346.2</b>	<b>220.65</b>	<b>-125.55</b>
<b>ROLLOVERS</b>			
<b>Bonds</b>	261	261	0
<b>Treasury Bills</b>	341.1	341.1	0
<b>Sub Total</b>	<b>602.1</b>	<b>602.1</b>	<b>0</b>
<b>Grand Total</b>	<b>948.3</b>	<b>822.75</b>	<b>-125.55</b>

### **PUBLIC DEBT**

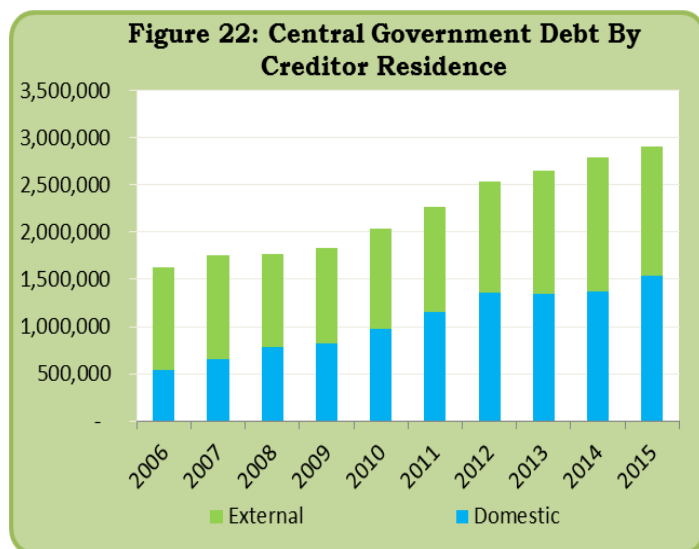
Mirroring the gap between government revenue and expenditure, the stock of public debt increased by 5.2 percent to \$2,912.9 million in 2015. This represents a debt to GDP ratio of 75.4 percent compared to 74.5 percent at the end of 2014. The pace of expansion in the debt stock during the review period was slower than the average growth of 8.9

percent in the preceding 5 years. This slow down in the growth of the debt is associated with the tightening financing conditions coupled with the lower overall fiscal deficit. Outstanding payables decreased by 4.0 percent to \$23.0 million at the end of 2015.



Central Government debt, which accounts for 96.2 percent of public sector outstanding liabilities, grew by 5.1 percent to \$2,802.2 million in 2015, below historical 10 year average growth of 8.2 percent. The repayment of \$63.5 million to a bilateral bond holder during the year contributed to the slower rate of increase. Government guaranteed and non guaranteed debt have

remained stable in recent years and recorded declines of -1.2 percent and -19.9 percent respectively in the review period.



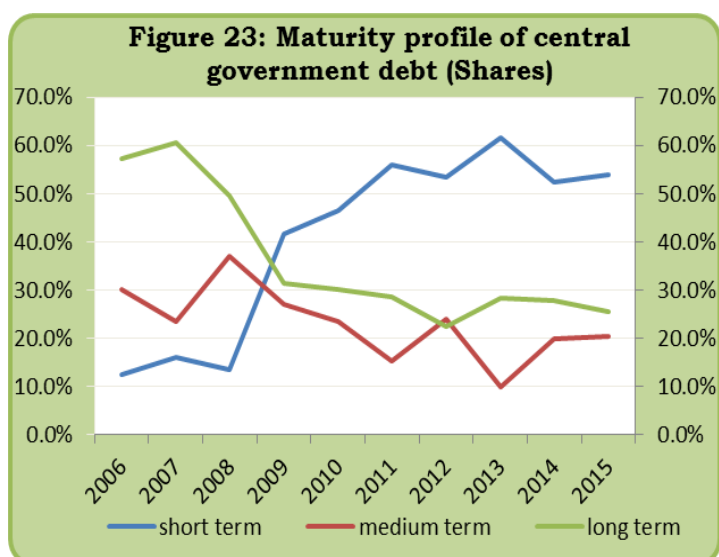
Historically, public debt was held largely by external creditors. During the period 2011 to 2014, central government debt was held equally between domestic and external creditors. However at the end of 2015, the share of central government debt held by domestic creditors accounted for 52.6 percent while the share held by external creditors accounted for remaining 47.4 percent.

A revision to the Finance Administration Act in 2015 increased the treasury bill limit to 50.0 percent of the previous year's current revenue from 40.0 percent. Accordingly, at the end of 2015, the stock of treasury bills amounted to \$458.0 million from \$305.9 million in 2014 representing a net increase of \$152.1 million in treasury bills. As a ratio of the previous year's current revenue the 2015 stock of treasury bills increased to 50.6 percent compared to 35.4 percent one year earlier. A review of the maturity profile of the stock of treasury bills shows that 34.6 percent or \$158.5 million of the instruments matures within 365 days, 55.1 percent or \$252.5 million matures within 180 days and 10.3 percent or \$47.0 million matures within 91 days. Domestic creditors held 54.8 percent or \$250.8 million of the treasury bills.

Bonds accounted for 40.4 percent of Saint Lucia's public debt at the end of 2015 in comparison to 42.8 percent in 2014. The remainder of central government debt was held in treasury bills and notes (27.8 percent) and loans (31.8 percent).



The RGSM remains the largest market for Saint Lucia's issued sovereign debt instruments, accounting for 35.5 percent or \$996.0 million of total central government debt. Of that amount, treasury bills issued on the RGSM amounted to \$110.7 million while bonds issued on the RGSM amounted to \$734.8 million. Bilateral and multilateral debt



accounted for one quarter or \$690.7 million of total central government debt, of which the Caribbean Development Bank remains the largest creditor. The remaining three quarters of the country's debt instruments were issued on commercial terms.

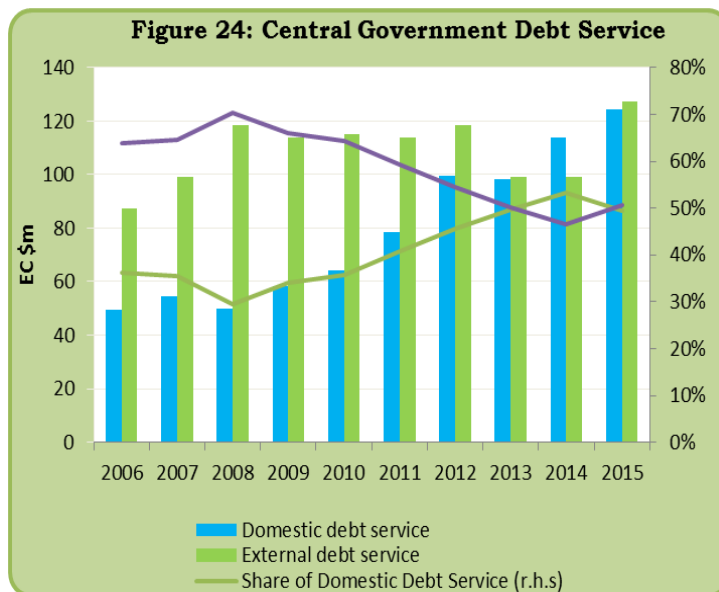
From 2008, the share of short term<sup>4</sup> central government debt has been increasing while the share of long term debt has remained relatively stable. At the end of 2015, the share of central government debt held in short term instruments increased to 53.4 percent (\$1,497.1 million) from 52.4 percent (\$1,395.8 million) in 2014. Both the share of long term and medium term debt remained relatively unchanged over the period reflecting the fall in medium and long term borrowing in recent years. The share of medium term debt with a maturity of 5 to 10 years moved from 19.9 percent (\$529.4 million) in 2014 to 20.3 percent (\$567.8 million) in 2015. Similarly the share of long term debt with maturity over 10 years fell from 27.8 percent (\$740.40 million) in 2014 to 26.3 percent (\$737.4 million) in 2015.

**Table 8: Weighted Average Cost of Debt**

	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Bonds</b>	7.25%	7.17%	7.26%	7.20%	7.26%	7.00%	7.03%	7.07%	6.81%
<b>Loans</b>	4.85%	4.24%	3.86%	3.49%	2.79%	3.46%	3.12%	3.16%	3.10%
<b>Treasury Bills</b>	4.30%	5.73%	5.04%	5.48%	5.45%	5.05%	4.80%	4.93%	4.55%
<b>WACD</b>	<b>5.74%</b>	<b>5.77%</b>	<b>5.55%</b>	<b>5.54%</b>	<b>5.48%</b>	<b>5.50%</b>	<b>5.49%</b>	<b>5.52%</b>	<b>5.28%</b>

<sup>4</sup> Short term debt refers to debt which matures within the next 5 years

The weighted average cost of debt declined from 5.52 percent in 2014 to 5.28 percent in 2015 driven by the larger weight of treasury bills in the portfolio. While there were higher interest rates paid for some treasury bills, the lowering of the minimum saving rate to 2.0 percent on commercial banks deposits contributed to the lower interest rates being paid on most treasury bills. The weighted average interest rate on bonds also fell partly because bonds now account for a smaller share of the portfolio.



Reflective of government's continued reliance on short term debt instruments, net debt service payments at the end of 2015 increased by 18.2 percent to \$251.7 million. Interest payments increased by 1.3 percent to \$148.6 million while principal repayments soared by 158.2 percent to \$105.5 million in 2015. The total debt service to current revenue jumped to 26.4 percent in 2015 from 23.5 percent in 2014. The ratio of external debt service to exports of goods and services climbed to 7.1 percent in 2015 from 5.8 percent in the previous year.

## CHAPTER FIVE

### MONETARY AND FINANCIAL SECTOR

#### **MONETARY DEVELOPMENTS**

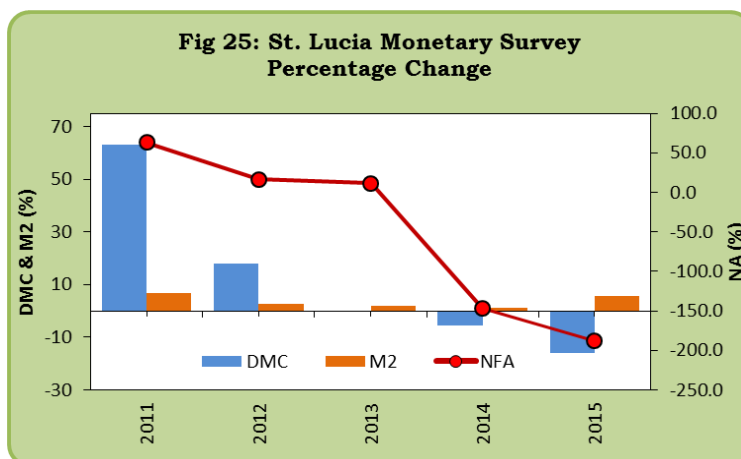
The year 2015 presented a mixture of old and new challenges to the banking sector. Among the leading challenges were declines in commercial bank credit, high non-performing loans that are above prudential levels and threats of loss of international correspondence banking relationships. In addition, the sector had to adjust to several policy and regulatory measures including the lowering of the minimum saving deposit rate from 3.0 percent to 2.0 percent and the introduction of a revised Banking Act.

#### **Foreign Assets**

For the first time in eight years, the net foreign asset position of the banking system (including the central bank) was positive at \$268.4 million, in contrast to a net liability position of \$305.2 million in 2014. This turnaround stemmed from a combination of higher central bank imputed reserves and a sharp reduction in commercial bank net position with counterparts within the currency union and non ECCU member territories.

Central bank imputed reserves surged by 26.7 percent to \$804.9 million, representing over six months of imports. This was influenced by an appreciable increase in reserve assets and a decline in liabilities.

Commercial banks lowered their external liabilities while increasing their assets both within the currency union and outside of the grouping. As a result commercial banks recorded a positive net position with their counterparts outside of the ECCU for the first time in over ten years. Banks net assets outside of the currency union increased to \$91.2 million at the end of 2015

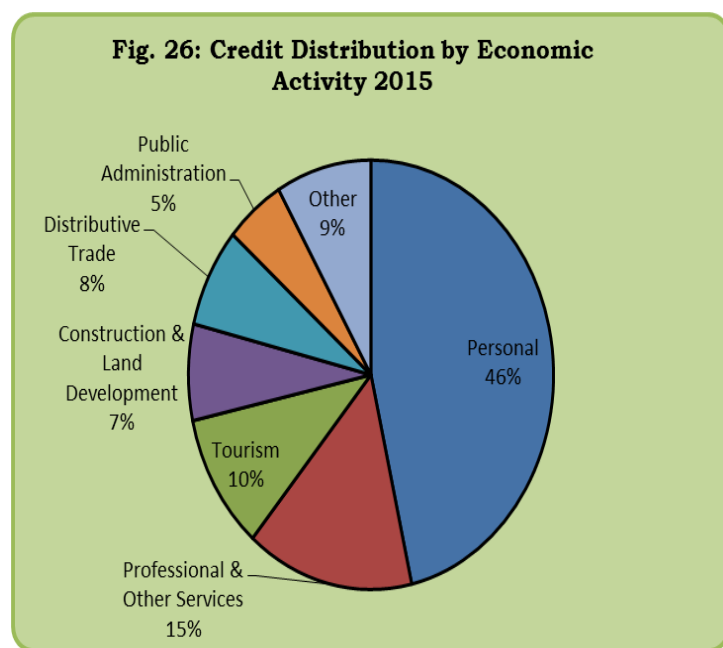


from a liability position of \$200.8 million in the corresponding period of 2014. Meanwhile transactions within the currency union resulted in a lower net liability position by 15.2 percent to \$627.7 million.

### Domestic Credit

Credit conditions remained very weak in 2015 evidenced by a decline in the stock of outstanding commercial bank credit. This was further validated by the results of the September-2015 release of the ECCB senior loan officer's survey on credit market conditions. The survey revealed that lending terms had tightened for all loan categories as a result of the continued elevated levels of non-performing loans and risk related to general economic conditions. This was further compounded by ongoing deleveraging activity of banks in an effort to strengthen their balance sheet position.

The year 2015 was the third consecutive year of declines in the stock of outstanding



commercial banks credit to the private sector. Credit to the private sector fell by 6.8 percent and reflected significant declines in credit to businesses of 13.9 percent. This performance is reflective of banks risk aversion to business lending and the unwinding of non-performing loans on the corporate side. Household credit also fell but by a smaller margin of 0.9 percent.

Outstanding commercial bank net credit to the central government grew by 4.0 percent to \$353.0 million driven by increases in lending to the government. Lending to the central government increased by 4.1 percent, mainly in the form of purchases of government securities by commercial banks. Net lending to the central government was partly offset by an increase in deposits by 17.5 percent to \$87.8 million.

**Money Supply**

Over the twelve month period ending December 2015, broad money supply (M2) rose by 5.8 percent to \$3,054.7. The growth in (M2) was occasioned by a 6.8 percent increase in quasi money \$2,285.6 million, mainly on account of growth in private sector foreign currency deposits of 40.5 percent.

Additionally, narrow money (M1) rose by 2.7 percent to \$769.1 million, driven by a 4.6 percent increase in private sector demand deposits, despite a continued fall in currency with the public.

**Commercial Bank Credit by Economic Activity**

Consistent with the tightening in credit conditions, reductions were noted in all categories of credit by sector with the exception of credit to financial institutions which tripled (*333.4 percent*), other personal (*2.6 percent*) and household and land purchases (*0.9 percent*). The dramatic increase in credit to financial institutions reflected an increase in overdraft facilities to these institutions.

Lending to the tourism sector was the hardest hit, declining by 31.5 percent moving, reflecting a mixture of the disposal of two large impaired non-performing tourism related loans and a waning appetite for tourism-based investment projects. Personal credit which contributed an estimated 46.4 percent of total outstanding loans and advances disbursed during 2015 dipped slightly by 0.4 percent to \$1,774.8 million. This was driven primarily by a 15.1 percent drop in credit for durable consumer goods and to a lesser extent a 1.8 percent fall in credit disbursed for home construction and renovation.

**Liquidity**

Liquidity in the commercial banking sector eased during the review period, as evidenced by a 6.7 percentage points increase in the ratio of liquid assets to total deposits plus liquid liabilities to 35.5 as at December 2015. Accordingly, the ratio of total loans to total deposits contracted by 12.5 percentage points to 96.5 percent, still well above the prudential guideline of 75.0 to 85.0 percent.

## **Interest Rates**

During the 81<sup>st</sup> meeting of the ECCB Monetary Council, the council agreed to adopt some level of accommodative monetary policy by lowering the minimum rate on saving deposits from 3.0 percent to 2.0 percent effective May 1<sup>st</sup>, 2015. Consequently, the weighted average interest rate on deposits fell by 0.63 percentage points to 1.94. Similarly, the weighted average lending rate dipped by 0.15 percentage points to 8.35. Additionally, in line with intense competition in the residential mortgage market the minimum mortgage lending rate fell by 1.0 percentage point to 6.0 percent as commercial banks lowered their rates to attract more mortgage loans.

## **Commercial Bank Performance**

Notwithstanding the myriad challenges faced by the domestic banking sector in 2015, preliminary indicators suggest signs of a nascent turnaround. This was evidenced by a 3.5 percent decline in the stock of non-performing loans in 2015 to \$695.8 million relative to the year before, as all sectors registered declines in the stock of non-performing loans. The largest contributor to the lower default rate was tourism related loans by 9.1 percent to \$118.5 million in 2015 in comparison to \$130.2 million twelve months earlier. Additionally, commercial banks were successful in reducing the stock of personal non-performing loans by 2.7 percent to \$296.9 million which presents 42.7 percent of total non-performing loans. In addition, sizeable declines in the stock of non-performing loans were also recorded in agriculture and fisheries (*17.6 percent*), manufacturing (*6.5 percent*), distributive trade (*2.0 percent*), and construction, land development, mining and quarrying (*0.5 percent*).

In addition to the turnaround in NPLs commercial banks also recorded improvement in profitability albeit at very low levels. The ratio of net profit before taxes to average assets, improved from -0.07 in 2014 to 0 in 2015.

**Box 4: A Snapshot of the Credit Union Movement in Saint Lucia**

Credit Unions are membership-based non-profit financial co-operative organizations, which exist to promote thrift and provide financial services to their members. Sixteen (16) credit unions form the credit union landscape in Saint Lucia with an estimated 53.0 percent of the population being members of a credit union movement as at year end 2015.

As a result, the Credit Union movement continues to be a major source of growth within the financial sector and the overall macro-economy. However, recently the sector had to navigate a myriad of challenges and regulatory changes including the Clico Baico meltdown, the global financial crisis, high non-performing loans, being placed under the auspices of the Financial Services Regulatory Authority (FSRA) and the soon to be implemented new Cooperative Societies Act.

Table 1:

Selected Indicators for Credit Unions, (Comparison between 2015 &amp; 2014)

*(Million of EC Dollars, unless notes otherwise)*

Indicators	Public Sector CU	Private Sector CU	Community Based CU	Total-2015	Total-2014	% Chg
No of Credit Unions	3	5	8	16	16	0
Total Assets	283,539,204	112,871,919	275,960,396	<b>672,371,519</b>	<b>604,358,592</b>	11.25
Total Loans	214,021,353	83,008,201	208,241,033	<b>505,270,587</b>	<b>439,318,934</b>	15.01
Total NPLs	6,837,432	12,293,184	37,043,112	<b>56,173,728</b>	<b>53,461,593</b>	5.07
Total Deposits	206,052,136	96,084,240	234,833,817	<b>536,970,193</b>	<b>480,486,613</b>	11.76
Total Liabilities	207,854,130	98,049,163	237,849,454	<b>543,752,747</b>	<b>493,021,469</b>	10.29
Total Share Capital	14,756,965	3,766,575	8,816,899	<b>27,340,439</b>	<b>22,613,683</b>	20.90
Total Institutional Capital	67,931,402	12,666,530	36,973,003	<b>117,570,935</b>	<b>98,588,790</b>	19.25
Total Member	20,053	31,599	39,878	<b>91,530.0</b>	<b>83,397.0</b>	9.75

Sources; St.Lucia Financial Services Regulatory Authority (FSRA)

Notwithstanding, the membership of credit union have been growing steadily over the past years with growth of 9.8 percent to 91,530.0 registered in 2015. This reflects in large part the fact that credit unions are an attractive alternative to traditional financial institutions and provides financial services to membership at lower cost.

Additionally, consistent with the protracted rise in membership, deposits of the sector have been increasing also, growing by an estimated 11.8 percent in 2015 to \$537.0 million. During 2015, while the banking sector recorded a contraction in credit distributed, loans disbursed by the credit union sector grew by 15.0 percent to \$505.3 million in the same year, reflective of less stringent lending requirements by the sector and the sectors development of new competitive loan products.

***Box 4: A Snapshot of the Credit Union Movement in Saint Lucia***

The total asset base of credit unions rose by 11.3 percent to \$672.4 million in 2015 compared with \$604.4 million in 2014. Of the total asset portfolio, loans represented 75 percent of total assets and remained the main income generating activity of credit unions.

However, the sector realized an increase of 5 percent in non-performing loans from 2014 to 2015 estimated at \$56.2 million or 11.1 percent of total loan portfolio. This increase in delinquent loans reflects the possible impact of loss of employment, abandonment of loan commitments by persons who may have migrated overseas and the inadequate underwriting of loans when determining adequacy and qualification for loans.

Overall, the credit union sector provides a haven of economic growth and social development of people, in communities around Saint Lucia. These financial institutions provide services to individuals, that they may not have been able to obtain without the assistance and guidance of the credit union. The credit union experience is one where members are given the opportunity to build stable foundations and secure a vital future for their families, as they move to improve the lives of people and communities.



## ***INSURANCE SECTOR***

During 2015, the insurance sector continued to experience intense competition, as insurers actively sought to maximize market share by lowering premium rates. Additionally, several legislative amendments were made in 2015 in an effort to strengthen the regulation of the sector.

### **Sector Performance**

Following four years of consecutive declines, gross premiums generated by the insurance sector rose in 2015 by 1.7 percent to \$215.5 million relative to a 5.9 percent decline a year before. This reversal was driven largely by a 19.5 percent increase in ordinary life premiums which resulted in the long-term insurance sub sector growing by 7.3 percent. The performance in that area was consistent with more stringent risk practices by financial institutions who increasingly request life insurance as a means of security and collateral. Premiums received from the other component of the insurance sector, i.e. general insurance grew marginally, rising by 0.06 percent to \$163.5 million. The marginal performance of that sector reflects offsetting developments among its components including declines in motor (*3.1 percent*) and property (*2.1 percent*) and increases registered in the component labeled 'other' which includes *liability, pecuniary loss, marine & aviation and transport* and personal sub-sector which grew by 25.0 percent and 0.6 percent correspondingly.

Meanwhile, risk sharing with reinsurers continues to remain a significant feature of the industry with approximately 44.0 percent of gross written premiums being ceded<sup>5</sup> to external reinsurance companies in 2015. The general insurance market, particularly the property insurance subsector demonstrates a heavy reliance on reinsurance, 54.0 percent, given the prevalence of hurricanes in this part of the region.

---

<sup>5</sup> Reinsurance ceded allows the primary insurer (the ceding company) to reduce its risk exposure to an insurance policy by passing that risk onto another company (the accepting company), with the accepting company receiving a premium for taking on the risk.

**Table 9: Gross Written Premium by Class of Business (\$000)**

<b>Classes of Business</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Motor	44,828	42,592	40,184	38,932
Property	86,487	73,257	66,384	65,007
Personal Accident	23,681	22,661	28,662	28,828
Other	18,458	20,007	10,094	12,614
Lloyds	15,606	19,776	18,067	18,100
<b>General Insurance Total</b>	<b>189,060</b>	<b>178,293</b>	<b>163,391</b>	<b>163,481</b>
Ordinary Life	34,351	35,415	36,484	43,602
Other	12,126	11,427	11,972	8,414
<b>Long-term Insurance Total</b>	<b>46,477</b>	<b>46,842</b>	<b>48,456</b>	<b>52,015</b>
<b>Sector Total</b>	<b>235,537</b>	<b>225,135</b>	<b>211,847</b>	<b>215,496</b>

***General Insurance Business***

During the review period, the general insurance classes of business continued to dominate the insurance sector, contributing 75.9 percent of the total gross premium. A total of nineteen (19) insurers were registered to conduct general insurance business.

***Long-Term Insurance Business***

Throughout 2015, long-term insurance which represents 24.1 percent of gross written premiums rose by 7.3 percent to \$52.0 million, largely due to the improvement in collection of premiums for ordinary life policies. The long-term insurance classes of business continue to be characterized by a low reliance on reinsurance, with premiums ceded during 2015 averaging \$6.0 million estimated at 9.6 percent of long-term insurance premiums for 2015.

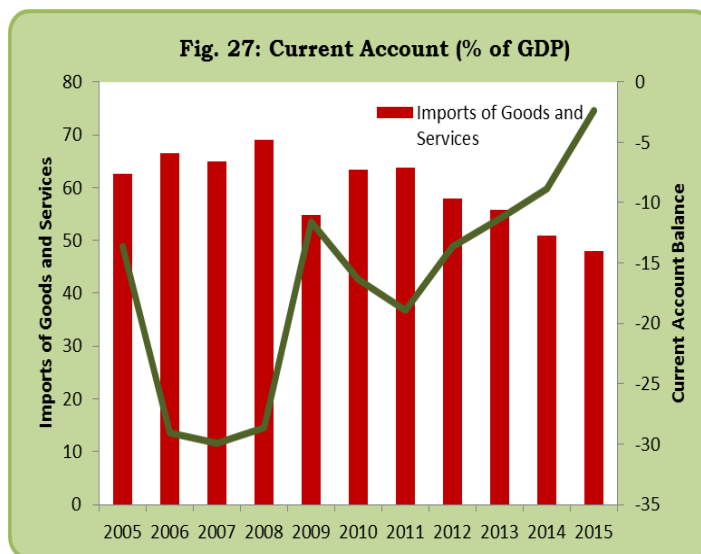
## CHAPTER SIX

### EXTERNAL SECTOR

#### TRADE AND BALANCE OF PAYMENTS

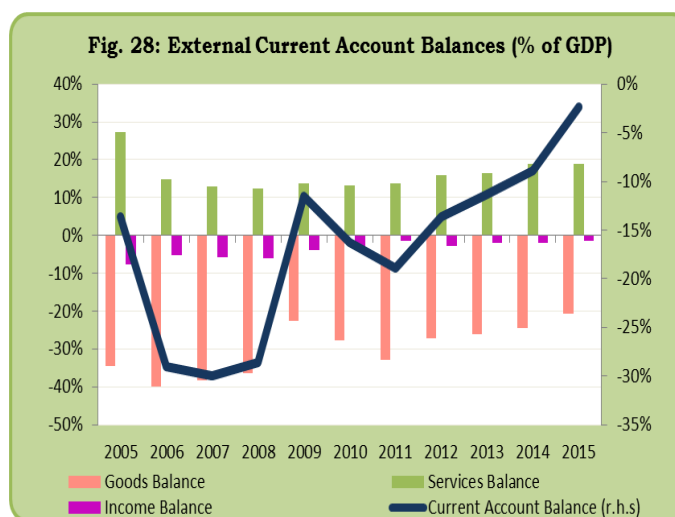
##### Overall Balance

Preliminary estimates suggest a narrowing of the overall surplus on the balance of payments stemming from significant increases in net outflows on the financial account. The overall surplus fell to \$106.0 million in 2015 from \$180.5 million in 2014 reflecting a reduction in the growth of Saint Lucia's imputed external reserves at the central bank. However, at \$804.9 million at the end of 2015, Saint Lucia's stock of imputed external reserves at the central bank represented over six months of imports.



##### Current Account

The current account balance, an indicator of the level of savings of the country, improved significantly, narrowing to a deficit of \$99.2 million in 2015 compared with a deficit of \$332.2 million in 2014. The lower deficit was attributable to a 76.8 percent reduction in the deficit on the goods and services account stemming from reductions in import



payments and increases in the value of export of goods. Merchandise import payments fell by 2.3 percent to \$1,539.1 million largely reflecting reductions in the import prices

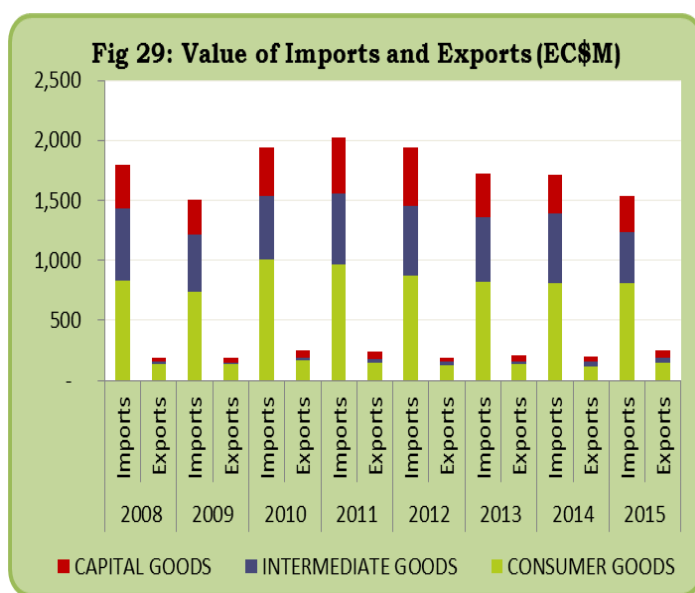
of fuel, which accounts for approximately 15 percent of total imports. In contrast, the value of domestic exports rose by 18.4 percent to \$247.3 million driven by higher exports of agricultural produce, beverages and manufactured goods.

Inflows from services also contributed to the lower current account deficit, albeit to a lesser extent. In particular travel receipts, the largest contributor to the services account, recorded increases consistent with higher spending by visitors in 2015. There were no major developments on the income and current transfers accounts.

## MERCHANDISE TRADE

The deficit on the merchandise trade account is estimated to have improved substantially falling to \$-867.6 million (22.4 percent of GDP) from \$-1,057.0 million (28.2 percent of GDP). This development emanated primarily from a reduction in the value of imports of intermediate and capital goods.

### Imports



The value of imports of intermediate goods declined by 8.4 percent attributed to an 18.5 percent decline in the import value of mineral fuel, lubricants and related materials. This was in line with the consistent fall in international crude oil prices over the past year. The lower value of imported capital goods by 7.9 percent was primarily associated with a 98.9 percent drop in miscellaneous capital goods, which

consisted largely of postal packages, personal effects, coins and non-monetary gold items.

In contrast, the value of imports of consumer goods increased by 3.7 percent to \$809.4 million (21.0 percent of GDP) driven mainly by a 10.7 percent rise in imports of miscellaneous manufactured articles, which includes items such as furniture and

electrical equipment for homes, schools and offices and garments and clothing accessories.

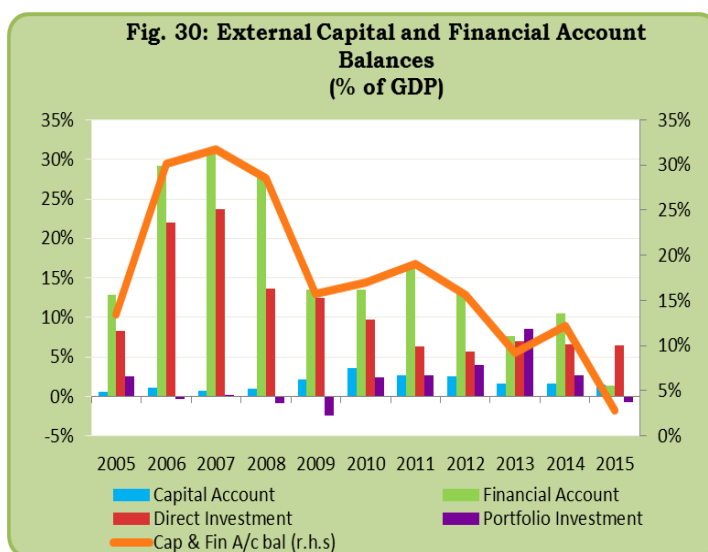
## Exports

The value of domestic exports of consumer goods increased by 14.9 percent to \$148.7 million (3.8 percent of GDP), which was accredited mainly to higher exports of food and live animals and manufactured goods classified chiefly by materials. Domestic exports of food and live animals expanded by 32.7 percent to \$34.3 million, while exports of manufactured goods classified chiefly by materials grew by 32.5 percent to \$35.6 million, reflecting greater exports in manufacturing items such as paper and electrical supplies. Higher exports were also realized for beer and liquor as export of beverages registered an 8.0 percent hike to \$73.8 million. Similarly, domestic exports of capital goods are estimated to have increased by 31.5 percent to \$63.0 million attributed to an expansion in the exports of machinery and transport equipment.

Total exports, which include re-exports, is estimated to have increased by 23.5 percent to \$424.13 million (11.0 percent of GDP), attributing mainly to significant increases in re-exports of intermediate goods, particularly crude material, inedible except fuels.

## Capital and Financial Account

The balance on the capital and financial account declined substantially mainly on account of a sharp increase in the outflow of investment funds by commercial banks in 2015. Commercial banks net outflows more than doubled to \$404.1 million as they continued to reduce their buildup of liabilities to creditors outside of the currency union. In addition there was a reversal of investment flows for the public sector resulting in a net outflow of over \$9



million. This reflected the reduction in inflows of long term bonds to the central government in 2015. A similar pattern was also observed for portfolio investments which recorded a net outflow of \$129.0 million in 2015.

Inflows from foreign direct investment (FDI) recorded an increase in 2015 evidenced by increases in FDI financed construction activity in 2015.

## **CHAPTER SEVEN**

### **SOCIAL DEVELOPMENTS**

#### ***EDUCATION***

The education sector recorded better performances in 2014/15 academic year on the basis of improved common entrance, CSEC and post-secondary education results. The common entrance results improved in 2015 with the national mean rising to 63.8 from 60.9 in the previous year. Of the thirty three subjects offered at the secondary school level, improved CSEC results were recorded in nineteen subjects in 2015 while lower grades were scored for the remaining fourteen subjects. The overall pass rate increased to 73.2 percent from 71.4 percent. Similarly, improved performances were achieved in the CAPE advanced level subjects.

While the education system experienced improved outcomes in 2015 expenditure was lower. Expenditure on the primary and secondary education programmes fell by 2.4 percent and 4.5 percent respectively during the 2014/15 academic year compared with the previous year.

#### **Public Primary Education**

The number of primary schools remained at 74 during the 2014/15 academic year. Total enrolment fell by 2.9 percent to 15,799, while the gross and net enrolment ratios fell by 1 percentage point to 94 percent and 88 percent, respectively. The number of dropouts remained minimal at 12, with the number of repeaters increasing by 24.4 percent to 449. Males accounted for 61 percent of repeaters.

The number of primary school teachers increased from 1,007 in 2013/14 to 1,008 in 2014/15, which was inconsistent with the fall in enrolment. The effective pupil to teacher ratio was 1:21<sup>6</sup>. Out of the 1,008 teachers 248 were specialist<sup>7</sup> teachers. The percentage of trained teachers remained at 91.3 percent.

---

<sup>6</sup> The pupil to teacher ratio with the specialist teachers included was 1:16.

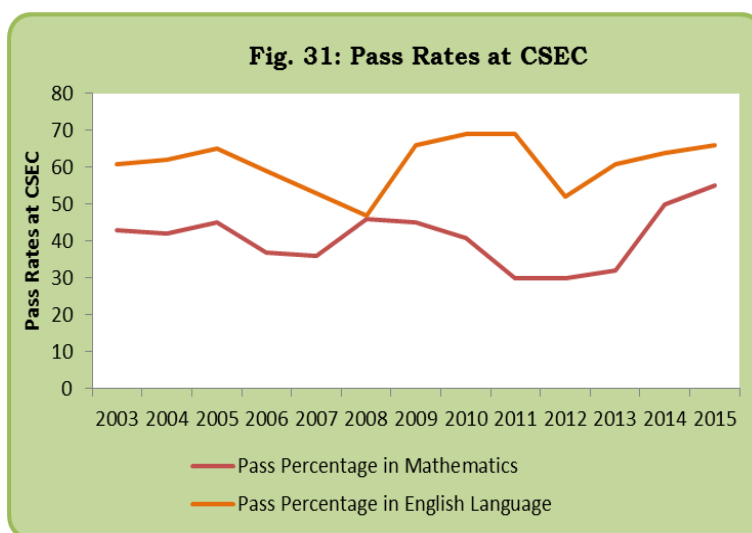
Test/Subject	Mathematics			English Language		
	2013	2014	2015	2013	2014	2015
<b>MST (Grade 2)</b>	62.7	68.4	66.2	64.3	65.4	65.0
<b>MST (Grade 4)</b>	61.5	62.5	61.9	57.2	59.5	60.7
<b>CEE (Grade 6)</b>	56.8	53.8	59.8	62.9	62.5	65.2

The results of the two primary level examinations presented in table 1 indicate an overall improvement in student performance in both Mathematics and English language over the three year period.

### Public Secondary Education

The number of secondary schools remained at 23 in the review year<sup>8</sup>. Total enrolment declined by 2.7 percent to 12,720. The gross and net enrolment ratios were 92 percent and 83 percent, respectively. The number of dropouts was 148, of which 61 percent were males. Similar to the previous year, these occurred predominantly in forms 4 and 5

(70 percent of total dropouts). The number of teachers rose from 1,009 in 2013/14 to 1,023 in the current period. The percentage of trained teachers remained below that



<sup>7</sup> Specialist teachers are teachers who teach specific subject areas such as Physical Education, French, Music and Special Education and are therefore not considered regular classroom teachers.

<sup>8</sup> NB: Although the Vieux-Fort Technical Secondary was disestablished at the end of the 2013/14 academic year, the two campuses of VFCSS were transformed to full-fledged secondary schools, hence the number remained at 23.



of the primary level at 72 percent, while the pupil to teacher ratio remained at 1:13 in 2014/15.

With regards to student performance, the overall pass rate for the 2015 Caribbean Secondary Education Certificate (CSEC) examinations was 73.2 percent. The pass rates for Mathematics and English Language increased to 55 percent and 66 percent, respectively in 2015.

### **Post – Secondary Education**

Total enrolment at the Sir Arthur Lewis Community College (SALCC) grew by 1.2 percent to 2,375 in 2014/15, while the post-secondary department of the Vieux Fort Comprehensive School<sup>9</sup> recorded a 4.4 percent increase in total enrolment to 146 students. The Vieux Fort Comprehensive A' Level enrolment totalled 141, bringing the total post-secondary enrolment in the south to 287 in the academic year 2014/15.

Significant improvements in CAPE Advanced Level results were achieved in 2015 with the pass rate at SALCC and the Vieux Fort Comprehensive Advanced Level Department increasing by 17.6 percentage points to 95.9 percent and 10.5 percentage points to 93.1 percent respectively.

### **Skills Training**

In 2014/2015, the average number of learners enrolled at the 13 National Enrichment Learning Programme (NELP) centres increased by 10 percent to 1,868. Moreover, a total of 213 students were enrolled at the National Skills Development Centre (NSDC) under the Single Mothers in Life Enhancing Skills (SMILES) programme, Women in Equality Empowerment Project (WEEP) and Youth Empowerment Project (YEP) in the review year. The Centre for Adolescent Renewal and Education (CARE) administered a two year program at its five centres to 175 students in 2014/15, a 36 percent increase over the previous year.

---

<sup>9</sup> NB: The Business, Secretarial and Carpentry/Joinery Departments of the Post-Secondary Department of VFCSS Campus B were moved to the old VFCSS Campus A site. The A' Level department remained at Campus B.

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

<b>Economic Activity</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>2013r</b>	<b>2014r</b>	<b>2015pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>75.56</b>	<b>87.88</b>	<b>87.19</b>	<b>119.58</b>	<b>114.64</b>	<b>85.29</b>	<b>76.61</b>	<b>87.56</b>	<b>97.51</b>	<b>89.41</b>	<b>93.93</b>
Bananas	38.55	44.26	37.33	58.46	52.70	29.72	15.26	22.67	21.05	13.35	17.15
Other Crops	14.65	17.91	22.01	28.35	28.39	22.66	27.90	29.81	41.28	39.09	40.44
Livestock	6.61	8.43	8.77	10.03	10.53	10.87	10.84	12.04	11.65	13.18	13.68
Fishing	13.59	15.07	16.68	20.28	20.52	20.73	21.15	21.57	22.05	22.31	21.16
Forestry	2.16	2.21	2.40	2.46	2.50	1.32	1.46	1.46	1.48	1.48	1.50
<b>Mining and Quarrying</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>6.31</b>	<b>6.01</b>
<b>Manufacturing</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>94.42</b>	<b>89.19</b>	<b>91.70</b>
<b>Construction</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>232.17</b>	<b>202.26</b>	<b>175.87</b>	<b>188.24</b>
<b>Electricity and Water</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>120.48</b>	<b>140.46</b>	<b>144.52</b>	<b>150.35</b>
Electricity	76.66	81.61	86.74	90.22	98.49	104.02	101.89	107.17	108.79	109.22	112.31
Water	15.93	13.28	11.29	12.78	17.33	14.09	11.55	13.31	31.67	35.30	38.04
<b>Distributive Trade Services</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>267.94</b>	<b>259.98</b>	<b>237.32</b>	<b>239.42</b>	<b>236.95</b>
<b>Hotels and Restaurants</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>464.34</b>	<b>490.80</b>	<b>564.58</b>	<b>591.48</b>
Hotels	192.25	202.86	296.99	279.16	268.34	391.15	374.87	404.34	429.01	506.42	526.26
Restaurants	48.90	49.64	66.83	58.63	66.16	67.03	64.59	60.00	61.79	58.15	65.22
<b>Transport</b>	<b>261.72</b>	<b>270.36</b>	<b>328.62</b>	<b>314.06</b>	<b>294.77</b>	<b>354.92</b>	<b>375.11</b>	<b>369.44</b>	<b>387.32</b>	<b>405.89</b>	<b>400.92</b>
Road Transport	142.74	147.40	189.43	187.06	177.19	231.53	247.42	247.97	268.94	274.97	277.52
Air Transport	17.96	16.01	16.51	17.69	15.24	17.44	18.02	20.14	20.10	21.93	20.70
Sea Transport	42.03	40.59	47.35	43.56	39.69	43.26	44.24	45.35	45.26	48.49	45.34
Auxiliary Transport Activities	58.99	66.36	75.33	65.75	62.65	62.70	65.42	56.02	53.02	60.49	57.36
<b>Communication</b>	<b>164.98</b>	<b>157.55</b>	<b>178.62</b>	<b>184.51</b>	<b>190.78</b>	<b>195.21</b>	<b>182.10</b>	<b>178.37</b>	<b>165.28</b>	<b>160.16</b>	<b>174.82</b>
Postal Activity	2.60	2.73	2.77	2.77	2.86	2.97	2.99	2.95	3.09	2.96	3.15
Courier	1.37	1.25	1.27	1.29	1.11	1.13	1.18	1.13	0.96	1.05	1.28
Telecommunication	161.01	153.57	174.58	180.45	186.82	191.12	177.93	174.30	161.23	156.14	170.40
<b>Financial Intermediation</b>	<b>197.26</b>	<b>213.04</b>	<b>216.42</b>	<b>230.11</b>	<b>211.96</b>	<b>179.32</b>	<b>178.37</b>	<b>173.75</b>	<b>190.25</b>	<b>187.26</b>	<b>199.31</b>
Banking and Auxiliary Financial Services	165.68	177.14	178.49	191.80	173.27	147.82	146.13	141.19	156.06	154.72	166.37
Insurance	31.58	35.90	37.93	38.31	38.69	31.50	32.24	32.56	34.19	32.53	32.94
<b>Real Estate, Renting and Business Activities</b>	<b>361.90</b>	<b>394.21</b>	<b>432.18</b>	<b>454.51</b>	<b>472.99</b>	<b>488.01</b>	<b>516.71</b>	<b>534.41</b>	<b>514.19</b>	<b>553.53</b>	<b>563.89</b>
Owner Occupied Dwellings	257.79	270.78	297.51	307.24	320.10	311.04	332.79	340.28	309.54	314.06	335.75
Real Estate	36.73	45.77	50.69	58.76	61.66	72.73	75.43	81.29	72.74	103.42	97.88
Renting of Machinery and Equipment	14.36	16.30	19.30	19.94	19.97	22.34	25.58	24.21	21.23	20.40	23.45
Computer and Related Services	2.62	2.74	3.27	3.01	3.15	3.62	4.15	4.94	4.87	5.02	5.15
Business Services	50.40	58.62	61.41	65.56	68.10	78.28	78.76	83.69	105.82	110.64	101.66
<b>Public Administration &amp; Compulsory Social Security</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>203.72</b>	<b>220.05</b>	<b>219.71</b>	<b>229.71</b>	<b>227.70</b>
<b>Education</b>	<b>83.69</b>	<b>96.46</b>	<b>102.84</b>	<b>108.00</b>	<b>118.22</b>	<b>127.32</b>	<b>130.78</b>	<b>128.59</b>	<b>131.78</b>	<b>127.76</b>	<b>136.81</b>
Public	79.03	91.09	95.70	102.17	112.48	120.80	123.87	121.53	125.34	120.97	129.60
Private	4.66	5.37	7.14	5.83	5.74	6.52	6.91	7.06	6.44	6.79	7.21
<b>Health</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>57.66</b>	<b>60.04</b>	<b>64.86</b>	<b>63.24</b>	<b>64.81</b>
Public	31.36	35.37	36.03	38.55	40.25	41.45	44.53	45.77	50.30	48.34	50.41
Private	9.90	10.30	11.93	11.29	11.90	12.55	13.13	14.27	14.56	14.90	14.40
<b>Other Community, Social and Personal Services</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>155.38</b>	<b>141.43</b>	<b>175.71</b>	<b>175.15</b>
Public	6.74	7.32	4.26	3.77	3.94	9.56	11.22	10.99	11.88	11.74	10.95
Private	61.82	72.24	89.03	102.39	121.25	127.92	140.42	140.29	125.54	160.28	160.37
Private Households with Employed Persons	3.08	3.27	3.43	3.56	3.69	3.81	4.17	4.10	4.01	3.68	3.83
<b>Less FISIM</b>	<b>(47.40)</b>	<b>(58.03)</b>	<b>(61.45)</b>	<b>(70.12)</b>	<b>(68.31)</b>	<b>(58.77)</b>	<b>(59.09)</b>	<b>(54.62)</b>	<b>(60.69)</b>	<b>(64.91)</b>	<b>(72.23)</b>
<b>Gross Value Added @ Basic Prices</b>	<b>2,183.52</b>	<b>2,440.38</b>	<b>2,650.57</b>	<b>2,740.80</b>	<b>2,723.84</b>	<b>2,892.05</b>	<b>2,994.78</b>	<b>3,044.66</b>	<b>3,023.81</b>	<b>3,147.64</b>	<b>3,229.83</b>
<b>Plus: Net Taxes on Production and Imports</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>462.14</b>	<b>534.93</b>	<b>595.07</b>	<b>634.23</b>
<b>Gross Domestic Product @ Market Prices</b>	<b>2,568.26</b>	<b>2,869.07</b>	<b>3,106.42</b>	<b>3,205.10</b>	<b>3,188.56</b>	<b>3,353.11</b>	<b>3,457.68</b>	<b>3,506.80</b>	<b>3,558.74</b>	<b>3,742.71</b>	<b>3,864.07</b>
<b>Rate of GDP Growth</b>	<b>6.5%</b>	<b>11.7%</b>	<b>8.3%</b>	<b>3.2%</b>	<b>-0.5%</b>	<b>5.2%</b>	<b>3.1%</b>	<b>1.4%</b>	<b>1.5%</b>	<b>5.2%</b>	<b>3.2%</b>

Source: Saint Lucia Government Statistics Department  
pre= preliminary  
r = revised

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

<b>Economic Activity</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>2013r</b>	<b>2014r</b>	<b>2015pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>79.91</b>	<b>87.88</b>	<b>88.35</b>	<b>113.22</b>	<b>108.33</b>	<b>76.56</b>	<b>67.49</b>	<b>75.16</b>	<b>79.09</b>	<b>70.14</b>	<b>75.05</b>
Bananas	41.13	44.26	39.60	57.85	53.24	27.26	14.16	21.38	20.03	12.56	16.31
Other Crops	15.22	17.91	20.93	24.91	24.02	19.13	22.99	22.98	30.21	27.88	28.77
Livestock	6.89	8.43	8.33	8.83	8.98	9.29	9.02	9.41	8.64	9.60	9.94
Fishing	14.51	15.07	17.28	19.36	19.79	19.66	20.06	20.14	18.95	18.83	18.74
Forestry	2.16	2.21	2.21	2.27	2.31	1.22	1.25	1.25	1.26	1.27	1.28
<b>Mining and Quarrying</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>3.28</b>	<b>1.72</b>
<b>Manufacturing</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>117.51</b>	<b>116.57</b>	<b>118.84</b>
<b>Construction</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>242.69</b>	<b>210.56</b>	<b>181.23</b>	<b>194.56</b>
<b>Electricity and Water</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>	<b>108.35</b>	<b>110.34</b>
Electricity	79.60	81.61	85.47	86.66	90.42	94.91	95.67	95.65	95.98	95.25	96.86
Water	13.02	13.28	13.78	14.38	14.67	12.64	13.12	13.86	13.50	13.10	13.47
<b>Distributive Trade Services</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>236.14</b>	<b>214.62</b>	<b>187.45</b>	<b>183.05</b>	<b>186.71</b>
<b>Hotels and Restaurants</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>250.37</b>	<b>262.14</b>	<b>273.34</b>	<b>273.28</b>
Hotels	208.56	202.86	187.86	192.08	187.11	202.47	190.96	199.00	210.33	220.60	214.68
Restaurants	49.60	49.64	66.17	53.74	56.49	58.69	56.47	51.37	51.81	52.74	58.60
<b>Transport</b>	<b>279.99</b>	<b>270.36</b>	<b>318.11</b>	<b>325.24</b>	<b>324.34</b>	<b>321.67</b>	<b>304.74</b>	<b>299.31</b>	<b>295.98</b>	<b>325.56</b>	<b>335.99</b>
Road Transport	153.83	147.40	182.01	185.88	191.62	184.15	177.08	170.84	173.68	187.14	192.93
Air Transport	15.80	16.01	14.80	15.22	14.44	16.07	13.61	13.67	13.85	14.03	14.28
Sea Transport	44.18	40.59	49.24	50.48	51.26	50.60	49.01	46.28	48.33	51.92	54.35
Auxiliary Transport Activities	66.19	66.36	72.06	73.66	67.03	70.85	65.04	68.52	60.12	72.46	74.44
<b>Communication</b>	<b>169.63</b>	<b>157.55</b>	<b>166.84</b>	<b>170.67</b>	<b>173.47</b>	<b>179.23</b>	<b>163.91</b>	<b>156.94</b>	<b>143.41</b>	<b>141.80</b>	<b>143.27</b>
Postal Activity	2.73	2.73	2.73	2.73	2.76	2.73	2.76	2.76	2.80	2.80	2.83
Courier	1.34	1.25	1.22	1.17	0.97	1.08	1.10	1.10	1.02	1.05	0.98
Telecommunication	165.57	153.57	162.89	166.77	169.74	175.42	160.05	153.07	139.58	137.95	139.46
<b>Financial Intermediation</b>	<b>190.43</b>	<b>213.04</b>	<b>227.91</b>	<b>238.39</b>	<b>231.19</b>	<b>229.01</b>	<b>229.55</b>	<b>233.06</b>	<b>240.93</b>	<b>222.87</b>	<b>221.47</b>
Banking and Auxiliary Financial Services	158.31	177.14	189.89	198.64	190.42	189.75	189.80	193.97	200.30	183.19	181.31
Insurance	32.12	35.90	38.03	39.74	40.78	39.26	39.75	39.08	40.63	39.67	40.16
<b>Real Estate, Renting and Business Activities</b>	<b>379.65</b>	<b>394.21</b>	<b>401.26</b>	<b>411.26</b>	<b>419.09</b>	<b>435.28</b>	<b>441.99</b>	<b>439.04</b>	<b>457.50</b>	<b>461.65</b>	<b>460.24</b>
Owner Occupied Dwellings	265.49	270.78	276.22	281.82	287.59	293.86	296.68	293.44	296.48	299.43	302.26
Real Estate	44.88	45.77	46.69	47.64	48.62	50.02	50.50	51.05	51.57	52.09	52.58
Renting of Machinery and Equipment	14.76	16.30	18.00	18.43	18.15	19.59	22.35	20.29	17.61	16.51	18.98
Computer and Related Services	2.69	2.74	3.05	2.78	2.86	3.18	3.63	4.14	4.04	4.06	4.17
Business Services	51.82	58.62	57.30	60.59	61.87	68.63	68.83	70.13	87.79	89.56	82.25
<b>Public Administration &amp; Compulsory Social Services</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>167.99</b>	<b>168.01</b>	<b>166.59</b>
<b>Education</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>111.61</b>	<b>111.67</b>	<b>110.96</b>
Public	90.59	91.09	92.86	94.73	97.05	99.70	101.95	103.56	105.93	105.91	105.00
Private	4.50	4.88	5.82	5.16	5.23	5.42	5.65	5.79	5.68	5.76	5.96
<b>Health</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>53.21</b>	<b>53.18</b>	<b>52.42</b>
Public	35.18	35.37	36.06	36.78	37.68	38.71	39.59	40.21	41.13	41.12	40.77
Private	10.18	10.30	11.13	10.43	10.81	11.01	11.47	11.96	12.08	12.06	11.65
<b>Other Community, Social and Personal Services</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>129.24</b>	<b>115.90</b>	<b>111.68</b>	<b>111.64</b>
Public	7.28	7.32	7.46	7.61	7.80	8.01	8.19	8.32	8.51	8.51	8.44
Private	63.57	72.24	83.07	94.63	110.16	112.16	122.71	117.56	104.15	100.33	99.59
Private Households with Employed Persons	3.23	3.27	3.31	3.30	3.77	3.47	3.53	3.37	3.24	2.84	3.61
<b>Less FISIM</b>	<b>(45.41)</b>	<b>(58.03)</b>	<b>(67.84)</b>	<b>(72.53)</b>	<b>(76.49)</b>	<b>(74.12)</b>	<b>(74.11)</b>	<b>(76.05)</b>	<b>(77.50)</b>	<b>(66.09)</b>	<b>(64.68)</b>
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Gross Value Added @ Basic Prices</b>	<b>2,283.26</b>	<b>2,439.89</b>	<b>2,471.55</b>	<b>2,580.48</b>	<b>2,568.58</b>	<b>2,549.31</b>	<b>2,566.13</b>	<b>2,535.07</b>	<b>2,482.51</b>	<b>2,466.29</b>	<b>2,498.39</b>
<b>Rate of Growth</b>	<b>-1.1%</b>	<b>6.9%</b>	<b>1.3%</b>	<b>4.4%</b>	<b>-0.5%</b>	<b>-0.8%</b>	<b>0.7%</b>	<b>-1.2%</b>	<b>-2.1%</b>	<b>-0.7%</b>	<b>1.3%</b>

Source: Saint Lucia Government Statistics Department  
pre= preliminary  
r = revised

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

<b>Economic Activity</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 r</b>	<b>2014r</b>	<b>2015pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>3.9%</b>	<b>-23.2%</b>	<b>10.0%</b>	<b>0.5%</b>	<b>28.1%</b>	<b>-4.3%</b>	<b>-29.3%</b>	<b>-11.9%</b>	<b>11.4%</b>	<b>5.2%</b>	<b>-11.3%</b>	<b>7.0%</b>
Bananas	18.1%	-30.3%	7.6%	-10.5%	46.1%	-8.0%	-48.8%	-48.0%	50.9%	-6.3%	-37.3%	29.9%
Other Crops	3.0%	-17.6%	17.7%	16.8%	19.0%	-3.6%	-20.3%	20.2%	0.0%	31.4%	-7.7%	3.2%
Livestock	-7.4%	-12.2%	22.4%	-1.2%	6.0%	1.7%	3.4%	-2.9%	4.3%	-8.1%	11.1%	3.6%
Fishing	-23.4%	-12.7%	3.8%	14.7%	12.1%	2.2%	-0.6%	2.1%	0.4%	-5.9%	-0.6%	-0.5%
Forestry	3.8%	1.9%	2.0%	0.3%	2.6%	1.7%	-47.1%	2.5%	0.2%	0.8%	0.5%	0.7%
<b>Mining and Quarrying</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>-54.7%</b>	<b>-47.6%</b>
<b>Manufacturing</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>-0.8%</b>	<b>2.0%</b>
<b>Construction</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>-13.2%</b>	<b>-13.9%</b>	<b>7.4%</b>
<b>Electricity and Water</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>	<b>-1.0%</b>	<b>1.8%</b>
Electricity	5.7%	4.1%	2.5%	4.7%	1.4%	4.3%	5.0%	0.8%	0.0%	0.3%	-0.8%	1.7%
Water	1.2%	0.6%	2.0%	3.8%	4.4%	2.0%	-13.9%	3.8%	5.6%	-2.6%	-3.0%	2.9%
<b>Distributive Trade Services</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>21.7%</b>	<b>-9.1%</b>	<b>-12.7%</b>	<b>-2.4%</b>	<b>2.0%</b>
<b>Hotels and Restaurants</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>	<b>4.3%</b>	<b>0.0%</b>
Hotels	5.9%	6.3%	-2.7%	-7.4%	2.2%	-2.6%	8.2%	-5.7%	4.2%	5.7%	4.9%	-2.7%
Restaurants	5.1%	0.1%	0.1%	33.3%	-18.8%	5.1%	3.9%	-3.8%	-9.0%	0.9%	1.8%	11.1%
<b>Transport</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>-0.8%</b>	<b>-5.3%</b>	<b>-1.8%</b>	<b>-1.1%</b>	<b>10.0%</b>	<b>3.2%</b>
Road Transport	11.7%	-6.4%	-4.2%	23.5%	2.1%	3.1%	-3.9%	-3.8%	-3.5%	1.7%	7.8%	3.1%
Air Transport	10.9%	10.6%	1.3%	-4.9%	-5.1%	-5.1%	11.3%	-15.3%	0.4%	1.3%	1.3%	1.7%
Sea Transport	13.0%	-6.6%	-8.1%	21.3%	2.5%	1.5%	-1.3%	-3.1%	-5.6%	4.4%	7.4%	4.7%
Auxiliary Transport Activities	19.2%	-2.6%	0.3%	8.6%	2.2%	-9.0%	5.7%	-8.2%	5.4%	-12.3%	20.5%	2.7%
<b>Communication</b>	<b>1.4%</b>	<b>5.2%</b>	<b>-7.1%</b>	<b>5.9%</b>	<b>2.3%</b>	<b>1.6%</b>	<b>3.3%</b>	<b>-8.5%</b>	<b>-4.3%</b>	<b>-8.6%</b>	<b>-1.1%</b>	<b>1.0%</b>
Postal Activity	7.0%	3.9%	0.0%	0.0%	0.0%	1.3%	-1.3%	1.3%	0.0%	1.2%	0.0%	1.1%
Courier	4.7%	1.6%	-6.9%	-2.3%	-3.9%	-16.8%	11.3%	1.5%	0.5%	-7.3%	2.6%	-6.9%
Telecommunication	1.3%	5.3%	-7.2%	6.1%	2.4%	1.8%	3.3%	-8.8%	-4.4%	-8.8%	-1.2%	1.1%
<b>Financial Intermediation</b>	<b>9.3%</b>	<b>9.5%</b>	<b>11.9%</b>	<b>7.0%</b>	<b>4.6%</b>	<b>-3.0%</b>	<b>-0.9%</b>	<b>0.2%</b>	<b>1.5%</b>	<b>3.4%</b>	<b>-7.5%</b>	<b>-0.6%</b>
Banking and Auxiliary Financial Services	11.9%	11.8%	11.9%	7.2%	4.6%	-4.1%	-0.4%	0.0%	2.2%	3.3%	-8.5%	-1.0%
Insurance	-0.8%	-0.9%	11.8%	5.9%	4.5%	2.6%	-3.7%	1.3%	-1.7%	4.0%	-2.4%	1.2%
<b>Real Estate, Renting and Business Activities</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>3.9%</b>	<b>1.5%</b>	<b>-0.7%</b>	<b>4.2%</b>	<b>0.9%</b>	<b>-0.3%</b>
Owner Occupied Dwellings	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.2%	1.0%	-1.1%	1.0%	1.0%	0.9%
Real Estate	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.9%	1.0%	1.1%	1.0%	1.0%	0.9%
Renting of Machinery and Equipment	-14.4%	10.4%	10.4%	10.4%	2.4%	-1.5%	7.9%	14.1%	-9.2%	-13.2%	-6.2%	14.9%
Computer and Related Services	16.2%	-6.6%	1.6%	11.6%	-9.0%	3.1%	10.9%	14.1%	14.1%	-2.3%	0.5%	2.6%
Business Services	0.0%	2.7%	13.1%	-2.3%	5.7%	2.1%	10.9%	0.3%	1.9%	25.2%	2.0%	-8.2%
<b>Public Administration &amp; Compulsory Social Services</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>2.2%</b>	<b>0.0%</b>	<b>-0.8%</b>
<b>Education</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>2.1%</b>	<b>0.0%</b>	<b>-0.6%</b>
Public	0.6%	0.0%	0.6%	1.9%	2.0%	2.4%	2.7%	2.2%	1.6%	2.3%	0.0%	-0.9%
Private	-3.2%	5.7%	8.5%	19.3%	-11.4%	1.4%	3.7%	4.2%	2.4%	-1.9%	1.4%	3.5%
<b>Health</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>2.0%</b>	<b>-0.1%</b>	<b>-1.4%</b>
Public	0.6%	0.0%	0.6%	1.9%	0.0%	2.4%	2.7%	2.2%	1.6%	2.3%	0.0%	-0.9%
Private	0.7%	12.7%	1.2%	8.0%	-6.3%	3.7%	1.8%	4.2%	4.2%	1.0%	-0.2%	-3.4%
<b>Other Community, Social and Personal Services</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>-10.3%</b>	<b>-3.6%</b>	<b>0.0%</b>
Public	0.6%	0.0%	0.6%	1.9%	2.0%	2.4%	2.7%	2.2%	1.6%	2.3%	0.0%	-0.8%
Private	-0.6%	12.1%	13.6%	15.0%	13.9%	16.4%	1.8%	9.4%	-4.2%	-11.4%	-3.7%	-0.7%
Private Households with Employed Persons	1.2%	1.2%	1.3%	1.2%	-0.3%	14.3%	-8.1%	1.9%	-4.8%	-3.7%	-12.4%	27.1%
<b>Less FISIM</b>	<b>6.5%</b>	<b>14.7%</b>	<b>27.8%</b>	<b>16.9%</b>	<b>6.9%</b>	<b>5.5%</b>	<b>-3.1%</b>	<b>0.0%</b>	<b>2.6%</b>	<b>1.9%</b>	<b>-14.7%</b>	<b>-2.1%</b>
<b>Gross Value Added @ Basic Prices (Growth Rate)</b>	<b>7.00%</b>	<b>-1.11%</b>	<b>6.86%</b>	<b>1.30%</b>	<b>4.41%</b>	<b>-0.46%</b>	<b>-0.75%</b>	<b>0.66%</b>	<b>-1.21%</b>	<b>-2.07%</b>	<b>-0.65%</b>	<b>1.30%</b>

Source: Saint Lucia Government Statistics Department  
r = revised  
pre = preliminary

**APPENDIX 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>2013r</b>	<b>2014r</b>	<b>2015pre</b>
<b>Agriculture, Livestock, Forestry, Fishing</b>	<b>6.2%</b>	<b>5.0%</b>	<b>5.6%</b>	<b>4.6%</b>	<b>4.5%</b>	<b>3.5%</b>	<b>3.6%</b>	<b>3.6%</b>	<b>4.4%</b>	<b>4.2%</b>	<b>3.0%</b>	<b>2.6%</b>	<b>3.0%</b>	<b>3.2%</b>	<b>2.8%</b>	<b>3.0%</b>
Bananas	3.7%	2.3%	3.4%	2.3%	2.6%	1.8%	1.8%	1.6%	2.2%	2.1%	1.1%	0.6%	0.8%	0.8%	0.5%	0.7%
Other Crops	1.0%	1.1%	1.1%	0.8%	0.8%	0.7%	0.7%	0.8%	1.0%	0.9%	0.8%	0.9%	0.9%	1.2%	1.1%	1.2%
Livestock	0.5%	0.4%	0.4%	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.4%	0.4%	0.4%	0.3%	0.4%	0.4%
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%	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%	0.1%	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>0.1%</b>	<b>0.1%</b>
<b>Manufacturing</b>	<b>4.9%</b>	<b>5.1%</b>	<b>4.9%</b>	<b>4.8%</b>	<b>5.2%</b>	<b>5.2%</b>	<b>5.0%</b>	<b>5.5%</b>	<b>4.9%</b>	<b>5.3%</b>	<b>5.0%</b>	<b>4.9%</b>	<b>4.8%</b>	<b>4.7%</b>	<b>4.7%</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>8.7%</b>	<b>12.3%</b>	<b>8.7%</b>	<b>10.6%</b>	<b>10.6%</b>	<b>9.7%</b>	<b>9.8%</b>	<b>9.6%</b>	<b>8.5%</b>	<b>7.3%</b>	<b>7.8%</b>
<b>Electricity and Water</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>0.0%</b>	<b>0.0%</b>
Electricity	3.8%	4.1%	4.0%	3.9%	3.9%	4.1%	4.0%	3.9%	4.2%	4.2%	4.1%	4.2%	4.3%	4.4%	4.4%	4.4%
Water	3.1%	3.3%	3.3%	3.4%	3.3%	3.5%	3.3%	3.5%	3.4%	3.5%	3.7%	3.7%	3.8%	3.9%	3.9%	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%	0.5%	0.5%
<b>Distributive Trade Services</b>	<b>7.3%</b>	<b>6.8%</b>	<b>7.0%</b>	<b>7.7%</b>	<b>7.4%</b>	<b>8.7%</b>	<b>9.3%</b>	<b>9.5%</b>	<b>9.2%</b>	<b>7.8%</b>	<b>7.6%</b>	<b>9.2%</b>	<b>8.5%</b>	<b>7.6%</b>	<b>7.4%</b>	<b>7.5%</b>
<b>Hotels and Restaurants</b>	<b>10.4%</b>	<b>9.8%</b>	<b>9.8%</b>	<b>10.8%</b>	<b>10.6%</b>	<b>11.3%</b>	<b>10.3%</b>	<b>10.3%</b>	<b>9.5%</b>	<b>9.5%</b>	<b>10.2%</b>	<b>9.6%</b>	<b>9.9%</b>	<b>10.6%</b>	<b>11.1%</b>	<b>10.9%</b>
Hotels	8.3%	7.7%	7.7%	8.6%	8.5%	9.1%	7.6%	7.4%	7.3%	7.9%	7.4%	7.9%	7.8%	8.5%	8.9%	8.6%
Restaurants	2.1%	2.1%	2.1%	2.2%	2.1%	2.2%	2.7%	2.9%	2.2%	2.3%	2.8%	2.2%	2.0%	2.1%	2.1%	2.3%
<b>Transport</b>	<b>11.3%</b>	<b>12.8%</b>	<b>11.9%</b>	<b>12.0%</b>	<b>12.7%</b>	<b>12.3%</b>	<b>11.1%</b>	<b>12.9%</b>	<b>12.6%</b>	<b>12.6%</b>	<b>12.6%</b>	<b>11.9%</b>	<b>11.8%</b>	<b>11.9%</b>	<b>13.2%</b>	<b>13.4%</b>
Road Transport	6.3%	7.4%	6.8%	6.8%	7.1%	6.7%	6.0%	7.4%	7.2%	7.5%	7.2%	6.9%	6.7%	7.0%	7.6%	7.7%
Air Transport	0.6%	0.6%	0.6%	0.6%	0.6%	0.7%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.6%	0.6%	0.6%
Sea Transport	1.8%	2.1%	1.9%	1.9%	2.0%	1.9%	1.7%	2.0%	2.0%	2.0%	2.0%	1.9%	1.8%	1.9%	2.1%	2.2%
Auxiliary Transport Activities	2.7%	2.8%	2.6%	2.6%	2.9%	2.9%	2.7%	2.9%	2.6%	2.7%	2.6%	2.5%	2.7%	2.4%	2.9%	3.0%
<b>Communication</b>	<b>6.0%</b>	<b>6.8%</b>	<b>7.4%</b>	<b>7.4%</b>	<b>7.0%</b>	<b>7.4%</b>	<b>6.5%</b>	<b>6.8%</b>	<b>6.6%</b>	<b>6.8%</b>	<b>7.0%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>5.8%</b>	<b>5.7%</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%	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%	0.0%	0.0%
Telecommunication	5.9%	6.7%	7.2%	7.2%	6.8%	7.3%	6.3%	6.6%	6.5%	6.6%	6.9%	6.2%	6.0%	5.6%	5.6%	5.6%
<b>Financial Intermediation</b>	<b>7.3%</b>	<b>7.0%</b>	<b>7.3%</b>	<b>7.4%</b>	<b>7.5%</b>	<b>8.3%</b>	<b>9.2%</b>	<b>8.7%</b>	<b>9.2%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>8.2%</b>	<b>9.2%</b>	<b>9.7%</b>	<b>9.0%</b>	<b>8.9%</b>
Banking and Auxiliary Financial Services	5.3%	5.2%	5.6%	5.9%	6.1%	6.9%	7.3%	7.7%	7.7%	7.4%	7.4%	7.7%	7.7%	8.1%	7.4%	7.3%
Insurance	2.0%	1.7%	1.7%	1.5%	1.4%	1.4%	1.5%	1.5%	1.5%	1.6%	1.6%	1.5%	1.5%	1.6%	1.6%	1.6%
<b>Real Estate, Renting and Business Activities</b>	<b>16.3%</b>	<b>17.1%</b>	<b>17.5%</b>	<b>17.0%</b>	<b>16.1%</b>	<b>16.6%</b>	<b>16.2%</b>	<b>16.2%</b>	<b>15.9%</b>	<b>16.3%</b>	<b>17.1%</b>	<b>17.2%</b>	<b>17.3%</b>	<b>18.4%</b>	<b>18.7%</b>	<b>18.4%</b>
Owner Occupied Dwellings	11.3%	11.8%	12.1%	11.8%	11.3%	11.6%	11.1%	11.2%	10.9%	11.2%	11.5%	11.6%	11.6%	11.9%	12.1%	12.1%
Real Estate	1.9%	2.0%	2.1%	2.0%	1.9%	2.0%	1.9%	1.9%	1.8%	1.9%	2.0%	2.0%	2.0%	2.1%	2.1%	2.1%
Renting of Machinery and Equipment	0.7%	0.7%	0.7%	0.7%	0.6%	0.6%	0.7%	0.7%	0.7%	0.7%	0.8%	0.9%	0.8%	0.7%	0.7%	0.8%
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%	0.2%	0.2%
Business Services	2.3%	2.4%	2.4%	2.3%	2.2%	2.3%	2.4%	2.3%	2.3%	2.4%	2.7%	2.7%	2.8%	3.5%	3.6%	3.3%
<b>Public Administration &amp; Compulsory Social Services</b>	<b>7.3%</b>	<b>7.5%</b>	<b>7.2%</b>	<b>6.7%</b>	<b>6.3%</b>	<b>6.4%</b>	<b>6.0%</b>	<b>5.9%</b>	<b>5.8%</b>	<b>6.0%</b>	<b>6.2%</b>	<b>6.3%</b>	<b>6.5%</b>	<b>6.8%</b>	<b>6.8%</b>	<b>6.7%</b>
<b>Education</b>	<b>4.7%</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>4.0%</b>	<b>3.9%</b>	<b>4.0%</b>	<b>4.1%</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.5%</b>	<b>4.5%</b>	<b>4.4%</b>
Public	4.6%	4.7%	4.5%	4.2%	3.9%	4.0%	3.7%	3.8%	3.7%	3.8%	3.9%	4.0%	4.1%	4.3%	4.3%	4.2%
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%	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>1.8%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>2.1%</b>	<b>2.1%</b>	<b>2.2%</b>	<b>2.1%</b>
Public	1.8%	1.8%	1.8%	1.6%	1.5%	1.5%	1.4%	1.5%	1.4%	1.5%	1.5%	1.6%	1.6%	1.7%	1.7%	1.6%
Private	0.4%	0.5%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.5%	0.5%	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>3.2%</b>	<b>3.4%</b>	<b>3.8%</b>	<b>4.1%</b>	<b>4.7%</b>	<b>4.8%</b>	<b>5.2%</b>	<b>5.1%</b>	<b>4.7%</b>	<b>4.5%</b>	<b>4.5%</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%	0.3%	0.3%
Private	2.2%	2.8%	2.6%	2.6%	2.5%	2.8%	3.0%	3.4%	3.7%	4.3%	4.4%	4.8%	4.6%	4.2%	4.1%	4.0%
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%	0.1%	0.1%
<b>Less FISIM</b>	<b>-1.7%</b>	<b>-1.8%</b>	<b>-1.8%</b>	<b>-1.7%</b>	<b>-1.7%</b>	<b>-2.0%</b>	<b>-2.4%</b>	<b>-2.7%</b>	<b>-2.8%</b>	<b>-3.0%</b>	<b>-2.9%</b>	<b>-2.9%</b>	<b>-3.0%</b>	<b>-3.1%</b>	<b>-2.7%</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>	<b>100.0%</b>	<b>100.0%</b>

Source: Saint Lucia Government Statistics Department

pre= preliminary

r = revised

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>TOTAL CONSUMPTION</b>	<b>2,028.69</b>	<b>2,500.45</b>	<b>2,987.92</b>	<b>2,946.41</b>	<b>2,548.85</b>	<b>2,894.33</b>	<b>3,133.99</b>	<b>2,950.43</b>	<b>3,073.01</b>	<b>3,229.66</b>	<b>3,291.79</b>
Private	1,591.84	2,086.02	2,585.12	2,522.68	2,065.99	2,376.51	2,590.96	2,363.89	2,487.37	2,617.36	2,684.84
General Government	436.85	414.43	402.80	423.73	482.86	517.82	543.03	586.54	585.63	612.29	606.95
<b>GROSS CAPITAL FORMATION</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>955.52</b>	<b>832.41</b>	<b>723.83</b>	<b>774.71</b>
Construction	504.34	766.96	567.77	651.51	636.82	591.47	607.63	591.95	515.68	448.42	479.94
Transport Equipment	108.41	198.89	202.13	194.94	113.80	171.20	159.25	155.14	135.15	117.52	125.79
Other Equipment	115.64	122.26	132.30	179.64	169.92	178.22	213.94	208.42	181.57	157.89	168.98
<b>GOODS &amp; NON-FACTOR SERVICES</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>-399.15</b>	<b>-346.67</b>	<b>-210.77</b>	<b>-202.43</b>
Exports of Goods	239.69	260.96	273.29	465.69	516.59	645.00	519.13	573.58	540.71	492.65	488.99
Exports of NFS	1,177.59	927.60	960.95	981.67	952.08	998.95	1,027.55	1,056.57	1,100.29	1,202.38	1,204.45
Imports of Goods	1,128.93	1,406.64	1,462.58	1,633.01	1,236.49	1,574.08	1,655.73	1,529.19	1,474.12	1,409.39	1,395.30
Imports of NFS	477.16	501.41	555.36	581.74	513.00	551.97	548.07	500.11	513.55	496.42	500.58
<b>GDP AT MARKET PRICES</b>	<b>2,568.26</b>	<b>2,869.07</b>	<b>3,106.42</b>	<b>3,205.10</b>	<b>3,188.56</b>	<b>3,353.11</b>	<b>3,457.68</b>	<b>3,506.80</b>	<b>3,558.74</b>	<b>3,742.71</b>	<b>3,864.07</b>
Less Net Taxes on Production and Imports	384.74	428.69	455.85	464.30	464.72	461.06	462.90	462.14	534.93	595.07	634.23
<b>GVA AT BASIC PRICES</b>	<b>2,183.52</b>	<b>2,440.38</b>	<b>2,650.57</b>	<b>2,740.80</b>	<b>2,723.84</b>	<b>2,892.05</b>	<b>2,994.78</b>	<b>3,044.66</b>	<b>3,023.81</b>	<b>3,147.64</b>	<b>3,229.83</b>

Source: Saint Lucia Government Statistics Department and ECCB

**APPENDIX 6  
SELECTED VISITOR STATISTICS**

	2005	2006	2007	2008	2009	2010	2011r	2012r	2013	2014r	2015pre	Change in 2015
<b>Total Visitor Arrivals</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>1,034,332</b>	<b>1,073,017</b>	<b>3.7%</b>
of which:												
Cruise Passengers	394,364	359,593	610,345	619,680	699,306	670,043	630,304	571,894	594,118	641,452	677,394	5.6%
Stay-Over Arrivals	296,678	302,510	287,518	295,761	278,491	305,937	312,404	306,801	318,626	338,158	344,908	2.0%
Yacht Arrivals	26,988	26,145	26,163	22,422	31,997	32,052	33,139	42,173	39,646	47,196	41,635	-11.8%
Excursionists	7,541	7,051	7,777	8,880	4,967	7,613	10,523	10,371	8,227	7,526	9,080	20.6%
Paid Bednights (in millions)*	2.33	2.26	2.10	2.14	2.09	2.26	2.13	2.22	2.35	2.46	2.40	-2.4%
Tourist Expenditure (\$EC Millions) <sup>1</sup>												
Stay-over	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	1960.23	2021.61	3.1%
Cruise	55.0	44.0	75.0	58.0	63.0	58.0	54.0	49.0	51.0	55.1	58.2	5.6%
Average Hotel Occupancy	68.7	64.9	64.9	61.6	53.3	58.7	58.3	62.3	64.6	68.4	NA	
All Inclusives	74.0	67.4	62.8	67.2	54.0	67.0	63.0	74.0	78.6	77.8	NA	
European Plan	66.0	61.8	59.9	60.2	55.0	55.0	57.0	59.0	63.1	68.8	NA	
Small Properties	66.2	65.6	72.1	57.4	51.0	54.0	55.0	54.0	52.1	58.5	NA	
Average Length of Stay	10.1	10.5	9.0	8.9	8.9	8.6	8.9	8.5	8.7	9.0	8.7	-3.3%
Cruise Ship Calls	258	267	314	315	397	380	351	336	341	386	388	0.5%

Source: Saint Lucia Tourist Board

\*Source: Saint Lucia Government Statistics Department

r=revised

pre=preliminary

NA=Not Available

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

**APPENDIX 7  
MONTHLY ARRIVALS BY CATEGORY**

MONTH	2014r					2015 pre				
	Stay-over	Excursionist	Total Yacht	Cruise	Total	Stay-over	Excursionist	Total Yacht	Cruise	Total
January	27,643	547	4,797	102,901	135,888	31,541	688	4,674	109,361	146,264
February	30,135	736	4,937	88,053	123,861	32,083	590	5,310	95,435	133,418
March	34,538	676	5,646	83,833	124,693	34,595	648	4,927	87,422	127,592
<b>Quarter 1</b>	92,316	1,959	15,380	274,787	384,442	98,219	1,926	14,911	292,218	407,274
April	30,757	736	4,580	48,186	84,259	31,200	525	4,493	59,499	95,717
May	27,676	433	3,472	22,681	54,262	29,658	331	2,197	23,514	55,700
June	25,268	338	2,348	18,574	46,528	26,347	358	992	24,515	52,212
<b>Quarter 2</b>	83,701	1,507	10,400	89,441	185,049	87,205	1,214	7,682	107,528	203,629
<b>First Half</b>	176,017	3,466	25,780	364,228	569,491	185,424	3,140	22,593	399,746	610,903
July	32,100	809	2,779	25,777	61,465	32,481	946	1,867	25,237	60,531
August	28,646	1,062	5,082	18,775	53,565	27,822	1,340	3,699	21,407	54,268
September	18,247	306	1,647	24,036	44,236	17,468	550	1,736	24,831	44,585
<b>Quarter 3</b>	78,993	2,177	9,508	68,588	159,266	77,771	2,836	7,302	71,475	159,384
October	22,805	311	2,988	31,056	57,160	23,745	576	2,432	34,908	61,661
November	26,933	548	2,883	65,255	95,619	25,821	896	2,778	76,346	105,841
December	33,410	1,024	6,037	112,325	152,796	32,147	1,632	6,530	94,919	135,228
<b>Quarter 4</b>	83,148	1,883	11,908	208,636	305,575	81,713	3,104	11,740	206,173	302,730
<b>Second Half</b>	162,141	4,060	21,416	277,224	464,841	159,484	5,940	19,042	277,648	462,114
<b>TOTAL</b>	<b>338,158</b>	<b>7,526</b>	<b>47,196</b>	<b>641,452</b>	<b>1,034,332</b>	<b>344,908</b>	<b>9,080</b>	<b>41,635</b>	<b>677,394</b>	<b>1,073,017</b>

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

pre=preliminary

r=revised



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

<b>Country of Origin</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>2014r</b>	<b>2015pre</b>
USA	108,589	117,450	113,433	108,596	98,685	129,085	122,356	115,065	128,331	142,746	152,738
CANADA	16,311	17,491	18,640	26,279	28,563	32,154	35,393	37,709	35,985	41,502	38,677
EUROPE	99,131	85,565	88,828	96,871	86,800	85,695	91,759	93,400	88,492	93,653	85,486
<i>of which:</i>											
United Kingdom	84,196	73,312	79,180	83,693	71,847	67,417	73,059	75,677	70,868	73,960	68,175
Germany	3,338	2,569	1,592	1,823	2,415	4,142	3,041	3,165	3,316	3,622	2,963
France	6,366	3,764	3,642	4,271	5,350	5,822	7,428	5,467	5,464	6,032	5,698
Rest of Europe	5,231	5,920	4,414	7,084	7,188	8,314	8,231	9,091	8,844	10,039	8,650
CARIBBEAN	68,521	78,464	59,047	59,757	59,982	53,998	58,876	56,067	60,521	55,484	62,745
<i>of which:</i>											
Caricom	54,885	49,802	37,789	35,791	34,389	30,919	30,923	32,400	37,465	32,335	34,478
French West Indies	10,532	25,830	18,962	21,157	22,721	20,232	26,117	21,180	20,777	23,149	26,620
OTHER	4,126	3,540	7,459	4,258	4,240	4,965	4,020	4,560	5,297	4,773	5,262
<b>TOTAL</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>	<b>338,158</b>	<b>344,908</b>

Source: Saint Lucia Tourist Board

*pre*= preliminary

*r*= revised

**APPENDIX 9  
VOLUME OF BANANA EXPORTS BY COUNTRY (TONNES)**

	2013					2014					2015				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
United Kingdom	2,971.94	3,445.52	2,682.00	3,253.06	12,352.53	2,390.67	2,738.26	1,732.24	2,034.40	8,895.57	2,899.96	2,040.65	1,576.27	1,932.46	8,449.34
Caribbean Region	601.20	322.90	483.80	642.20	2,050.10	590.60	802.20	640.30	0.00	2,033.10	1,109.20	1,870.97	1,477.10	1,880.40	6,337.67
o w Trinidad & Tobago	130.70	0.00	48.60	144.40	323.70	143.30	208.60	18.10	0.00	370.00	509.80	1,186.77	759.10	980.90	3,436.57
Barbados	468.00	318.50	435.20	496.80	1,718.50	447.30	593.60	622.20	0.00	1,663.10	585.00	585.00	588.70	725.40	2,484.10
Antigua & Barbuda	0.00	0.00	0.00	1.00	1.00	0.00	0.00	0.00	0.00	0.00	14.40	99.20	129.30	174.10	417.00
St Kitts & Nevis	2.50	4.40	0.00	0.00	6.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Exports</b>	<b>3,573.14</b>	<b>3,768.42</b>	<b>3,165.80</b>	<b>3,895.26</b>	<b>14,402.63</b>	<b>2,981.27</b>	<b>3,540.46</b>	<b>2,372.54</b>	<b>2,034.40</b>	<b>10,928.67</b>	<b>4,009.16</b>	<b>3,911.62</b>	<b>3,053.37</b>	<b>3,812.86</b>	<b>14,787.01</b>

Source: Saint Lucia Government Statistics Department

**APPENDIX 10  
VALUE OF BANANA EXPORTS BY COUNTRY (EC\$MILLION)**

	2013					2014					2015				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
United Kingdom	5.31	6.20	4.72	5.74	21.97	4.32	4.99	3.19	3.66	16.16	5.19	3.68	2.87	3.51	15.25
Caribbean Region	0.35	0.21	0.33	0.47	1.36	0.50	0.65	0.40	0.00	1.55	1.07	2.15	1.64	2.24	7.10
o w Trinidad & Tobago	0.13	0.00	0.07	0.13	0.33	0.20	0.30	0.03	0.00	0.54	0.73	1.68	1.12	1.57	5.09
Barbados	0.21	0.20	0.26	0.34	1.01	0.29	0.34	0.38	0.00	1.01	0.33	0.33	0.33	0.41	1.38
Antigua & Barbuda	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.15	0.19	0.27	0.63
St Kitts & Nevis	0.01	0.01	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.00					0.00
<b>Total Exports</b>	<b>5.66</b>	<b>6.41</b>	<b>5.05</b>	<b>6.21</b>	<b>23.33</b>	<b>4.82</b>	<b>5.64</b>	<b>3.59</b>	<b>3.66</b>	<b>17.71</b>	<b>6.26</b>	<b>5.83</b>	<b>4.51</b>	<b>5.75</b>	<b>22.35</b>

Source: Saint Lucia Government Statistics Department

**APPENDIX 11**  
**SAINT LUCIA BANANA EXPORTS TO THE UK**  
**(TONNES)**

<b>Month</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>2014r</b>	<b>2015pre</b>
<b>JANUARY</b>	2,400	2,280	4,121	2,247	3,906	2,955	0	762	809	709	909
<b>FEBRUARY</b>	2,321	2,146	3,329	2,476	2,605	2,602	0	739	968	756	963
<b>MARCH</b>	2,763	2,645	3,814	2,912	2,169	2,796	0	927	1,195	925	1029
<b>APRIL</b>	2,357	2,370	2,987	2,732	2,904	1,748	0	944	1,039	836	809
<b>MAY</b>	2,381	2,605	2,935	3,183	2,280	1,774	206	1,084	1,154	915	617
<b>JUNE</b>	2,781	3,176	3,329	3,952	2,314	1,824	874	1,553	1,252	987	615
<b>JULY</b>	1,648	2,318	2,500	3,102	2,961	1,477	620	942	838	639	533
<b>AUGUST</b>	1,717	2,552	2,023	3,037	2,481	1,548	597	939	753	535	469
<b>SEPTEMBER</b>	2,702	3,432	1,277	3,933	2,492	2,499	1,289	1,322	1,091	558	574
<b>OCTOBER</b>	2,486	2,869	1,234	3,482	3,341	2,478	1,192	1,044	1,180	482	545
<b>NOVEMBER</b>	3,006	3,055	1,085	3,340	2,849	0	806	969	1,024	586	540
<b>DECEMBER</b>	3,443	4,534	1,684	3,963	3,624	0	973	903	1,048	967	847
<b>Annual Total</b>	<b>30,007</b>	<b>33,982</b>	<b>30,318</b>	<b>38,359</b>	<b>33,926</b>	<b>21,701</b>	<b>6,556</b>	<b>12,126</b>	<b>12,353</b>	<b>8,896</b>	<b>8,449</b>
<b>Growth</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>1.9%</b>	<b>-28.0%</b>	<b>-5.0%</b>

Source: WINFRESH

pre=preliminary

r=revised

**APPENDIX 12**  
**SAINT LUCIA BANANA EXPORTS REVENUE**  
**(\$EC MILLIONS)**

<b>MONTH</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>2014r</b>	<b>2015pre</b>
<b>January</b>	3.20	4.00	5.90	3.55	6.61	5.49	0.00	1.32	1.44	1.25	1.64
<b>February</b>	3.18	2.96	4.81	3.84	4.52	4.88	0.00	1.28	1.72	1.38	1.71
<b>March</b>	3.72	3.68	5.48	4.60	3.90	5.40	0.00	1.62	2.15	1.69	1.83
<b>April</b>	3.17	3.31	4.35	4.30	5.08	3.50	0.00	1.65	1.87	1.53	1.45
<b>May</b>	3.22	3.58	4.22	4.85	4.02	3.57	0.40	1.89	2.07	1.66	1.12
<b>June</b>	3.93	4.35	4.82	6.05	4.02	3.61	1.53	2.67	2.26	1.80	1.11
<b>July</b>	2.24	3.24	3.55	4.76	5.08	2.94	1.58	1.64	1.50	1.17	0.96
<b>August</b>	2.34	3.61	3.00	4.68	4.12	3.10	1.47	1.64	1.27	0.99	0.85
<b>September</b>	3.80	4.85	1.83	6.03	4.24	4.92	2.47	2.30	1.95	1.03	1.05
<b>October</b>	3.56	4.04	1.71	5.27	5.63	4.48	2.29	1.85	2.09	0.88	0.99
<b>November</b>	4.29	4.25	1.56	5.10	4.26	0.00	1.55	1.66	1.81	1.07	0.98
<b>December</b>	4.84	6.20	2.41	5.88	4.91	0.00	1.87	1.60	1.84	1.70	1.54
<b>TOTAL</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>21.97</b>	<b>16.16</b>	<b>15.25</b>
<b>Growth</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>4.0%</b>	<b>-26.4%</b>	<b>-5.7%</b>

Source: WINFRESH

r=revised

pre=preliminary

**APPENDIX 13  
SUPERMARKET PURCHASES OF CROPS BY CATEGORY\***

CROP CATEGORY	2007		2008		2009		2010		2011		2012		2013		2014		2015	
	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)
<b>Fruit &amp; Tree Crops</b>	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	563.4	1,542,027	678.3	2,011,529
<b>Musa</b>	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	1,587.3	3,446,556	1,793.6	3,785,831
<b>Traditional Vegetables</b>	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	300.2	2,049,517	321.4	2,160,891
<b>Non Traditional Vegetables</b>	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	559.1	2,261,231	610.8	2,670,071
<b>Roots &amp; Tubers</b>	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	266.8	1,236,450	281.5	1,224,782
<b>Condiments</b>	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	67.3	579,175	77.2	675,478
<b>Miscellaneous</b>	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	34.2	317,057	54.1	466,794
<b>Total</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>3,378.4</b>	<b>11,432,015</b>	<b>3,817</b>	<b>12,995,375</b>
<b>Growth</b>	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%	0.0%	7.2%	0.1	13.7%

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

**APPENDIX 14  
HOTEL PURCHASES OF CROPS BY CATEGORY**

CROP CATEGORY	2007		2008		2009		2010		2011		2012		2013		2014		2015	
	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)
<b>Fruit &amp; Tree Crops</b>	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	413.7	2,121,070	494.17	2,506,181
<b>Musa</b>	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	345.7	873,079	372.1	983,029
<b>Traditional Vegetables</b>	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	129.5	1,545,411	131.5	1,638,779
<b>Non Traditional Vegetables</b>	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	155.8	893,786	179.6	1,032,644
<b>Roots &amp; Tubers</b>	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	157.1	884,713	161.9	937,349
<b>Condiments</b>	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	22.9	300,917	28.0	373,472
<b>Miscellaneous</b>											1.8	19,053	3.2	34,157	4.5	130,637	7.6	168,714
<b>Total</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>1,229.2</b>	<b>6,749,612</b>	<b>1,375.0</b>	<b>7,640,169</b>
<b>Growth</b>	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%	5.32%	6.99%	11.85%	13.19%

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

**APPENDIX 15  
DOMESTIC PURCHASES OF CROPS BY CATEGORY**

CROP CATEGORY	2007		2008		2009		2010		2011		2012		2013		2014		2015	
	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)	Quantity (Tonnes)	Value (\$€C)
<b>Fruit &amp; Tree Crops</b>	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	977.16	3,663,097	1,172.51	4,517,710
<b>Musa</b>	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	1,933.02	4,319,635	2,165.62	4,768,860
<b>Traditional Vegetables</b>	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	429.69	3,594,928	452.92	3,799,670
<b>Non Traditional Vegetables</b>	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	714.94	3,155,017	790.41	3,702,715
<b>Roots &amp; Tubers</b>	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	423.88	2,121,164	443.40	2,162,131
<b>Condiments</b>	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	90.20	880,092	105.23	1,048,950
<b>Miscellaneous</b>									NA	NA	6.3	41,926.1	23.10	174,184	38.70	447,695	61.70	635,508
<b>Total</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>4,607.6</b>	<b>18,181,627</b>	<b>5,191.8</b>	<b>20,635,544</b>
<b>Growth</b>	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%	1.4%	7.1%	12.7%	13.5%

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

\*Other crops refers to non-banana crops

NA- Not available

**APPENDIX 16  
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>	1,152	-3.2%	\$6,334.3	-3.2%
<b>2011</b>	1,263	9.6%	\$7,578.2	19.6%
<b>2012</b>	1,174	-7.0%	\$7,045.6	-7.0%
<b>2013</b>	1,150	-2.0%	\$6,897.6	-2.1%
<b>2014r</b>	1,317	14.5%	\$7,904.8	14.6%
<b>2015pre</b>	1,471	11.7%	\$11,031.8	39.6%

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

**APPENDIX 17  
LIVESTOCK PURCHASES**

	Livestock Category							
	Quantity (tonnes)		Value (\$000)		Total		Growth	
	Chicken	Pork	Chicken	Pork	Quantity (Tonnes)	Value(\$000)	Quantity	Value
<b>2005</b>	1,077	145	\$8,137	\$1,481	1,222	\$9,618	50.4%	54.2%
<b>2006</b>	894	143	\$6,866	\$1,402	1,037	\$8,268	-15.1%	-14.0%
<b>2007</b>	827	159	\$7,349	\$1,641	987	\$8,989	-4.9%	8.7%
<b>2008</b>	1,163	147	\$11,836	\$1,656	1,311	\$13,492	32.8%	50.1%
<b>2009</b>	1,107	160	\$11,886	\$1,846	1,267	\$13,733	-3.3%	1.8%
<b>2010</b>	1,395	212	\$15,105	\$2,442	1,607	\$17,548	26.8%	27.8%
<b>2011</b>	1,408	177	\$16,476	\$2,279	1,585	\$18,755	-1.4%	6.9%
<b>2012</b>	1,481	192	\$16,862	\$2,463	1,673	\$19,389	5.6%	3.4%
<b>2013</b>	1,691	154	\$19,045	\$2,047	1,844	\$22,171	10.2%	14.3%
<b>2014</b>	1,925	179	\$22,484	\$2,399	2,104	\$24,883	14.1%	12.2%
<b>2015</b>	1,831	198	\$21,958	\$2,658	2,029	\$24,616	-3.6%	-1.1%

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

r=revised

**APPENDIX 18**  
**SUMMARY OF ESTIMATED VALUE OF FISH LANDINGS**  
(ex-vessel price, EC\$)

SITE	TUNAS	DOLPHIN	WAHOO	SNAPPER	FLYING FISH	SHARK	LOBSTER	CONCH	LIONFISH*	OTHER	TOTAL
ANSE LA RAYE	177,466	54,307	426	21,382	129	0	0	0	1,171	386,549	641,430
CASTRIES	175,986	214,504	9,559	48,928	1,582	1,416	5,778	125	1,309	721,727	1,180,914
CHOISEUL	381,243	265,812	36,437	47,545	195	1,665	41,939	0	12,046	228,724	1,015,606
DENNERY	1,000,269	2,479,874	435,078	83,924	0	8,568	52,255	66,619	9,654	532,550	4,668,791
GROS ISLET	55,372	34,217	1,164	36,673	304	4,701	162,921	2,680,078	4,773	436,532	3,416,735
LABORIE	292,913	61,692	5,854	80,188	0	7,812	12,700	368,119	13,011	357,134	1,199,423
MICOUD	404,365	469,227	64,553	14,468	0	1,214	12,130	0	3,893	273,347	1,243,197
SOUFRIERE	55,486	8,503	0	8,520	301	0	0	0	15	336,194	409,019
VIEUX FORT	1,923,847	3,489,675	605,735	290,839	0	6,187	55,428	35,735	1,352	785,553	7,194,351
OTHERSITES	984,749	910,216	111,555	100,568	569	8,326	237,791	0	14,451	1,536,149	3,904,375
<b>TOTAL 2015pre</b>	<b>5,451,696</b>	<b>7,988,027</b>	<b>1,270,361</b>	<b>733,035</b>	<b>3,080</b>	<b>39,889</b>	<b>580,942</b>	<b>3,150,676</b>	<b>61,675</b>	<b>5,594,457</b>	<b>24,873,840</b>
<b>TOTAL 2014r</b>	<b>5,572,544</b>	<b>6,829,584</b>	<b>2,226,915</b>	<b>826,578</b>	<b>617,954</b>	<b>45,921</b>	<b>1,001,480</b>	<b>2,303,555</b>	<b>34,088</b>	<b>6,698,543</b>	<b>26,157,162</b>
<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

**APPENDIX 19**  
**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
2013	492	387	148	107	7	498	1,639
2014r	385	407	155	85	4	659	1,695
2015pre	374	505	87	0	4	494	1,464

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

**APPENDIX 20**  
**QUANTITY OF FISH LANDED AT LANDING SITE (2005-2013)**

Landing Site	TONNES										
	2005	2006	2007	2008	2009	2010r	2011r	2012r	2013r	2014r	2015pre
Gros Islet	141.4	109.6	121.3	189.3	173.5	126.6	76.8	110.5	147.8	134.2	118.1
Castries	108.6	60.7	72.1	66.6	75.4	71.2	88.4	85.1	47.4	166.8	106.0
Soufriere	103.0	99.5	77.9	73.3	120.2	155.7	114.7	82.0	36.8	45.8	56.4
Choiseul*	74.6	65.3	69.7	123.3	97.5	98.5	104.2	84.8	87.2	77.7	58.7
Laborie*	46.6	76.9	83.9	115.5	49.7	45.0	N/A	81.6	63.0	53.8	59.0
Vieux - Fort 1/	310.6	366.4	366.4	372.0	406.9	476.0	538.7	530.9	540.7	541.5	497.5
Micoud	64.8	83.4	83.5	92.7	98.8	109.1	101.2	115.8	101.6	60.0	77.9
Dennerly	282.7	307.0	370.6	307.2	431.3	376.1	281.6	306.6	305.5	322.6	320.8
Others 2/	253.9	271.4	263.7	354.9	403.5	341.5	387.2	311.5	309.3	292.3	259.2
<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>1,695</b>	<b>1,554</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>	<b>3.4%</b>	<b>-8.3%</b>

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

pre=preliminary

r=revised

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

**APPENDIX 21  
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>2013r</b>	<b>2014pre</b>	<b>2015pre</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	68.04	77.01
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	92.08	91.24
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	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	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	18.77	17.92
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	20.10	22.28
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	14.10	13.98
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	26.90	26.84	25.72
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	5.94	5.16	5.91
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	3.05	1.98
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	12.97	11.64
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	1.25	1.25
ELECTRICAL MACHINERY AND EQUIPMENT	2.00	1.64	1.30	1.09	1.06	1.00	1.50	1.00	1.07	0.68	1.02	1.10	0.65	1.14	0.77	0.94
ELECTRICAL PRODUCTS	2.56	1.87	2.82	2.03	4.17	6.28	5.81	4.96	4.50	3.01	3.99	3.72	3.50	3.43	3.45	3.44
OTHER	2.32	2.21	2.09	2.09	2.09	2.07	2.07	2.07	2.07	2.07	2.07	2.05	2.05	2.05	2.05	2.05
<b>TOTAL MANUFACTURING</b>	<b>234.14</b>	<b>220.16</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>321.37</b>	<b>310.90</b>	<b>328.64</b>	<b>321.94</b>	<b>285.77</b>	<b>273.46</b>	<b>280.19</b>
<b>Growth</b>		<b>-6.0%</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>-11.2%</b>	<b>-4.3%</b>	<b>2.5%</b>

Source: Saint Lucia Government Central Statistics Department

pre = preliminary

r = revised



**APPENDIX 22  
SEA CARGO**

	YEAR	LANDED QUANTITY	LOADED QUANTITY
		Domestic Imports	Domestic Exports
<b>(1) Break Bulk (in Tons)</b>	2005	159,982	98,312
	2006	194,235	79,133
	2007	178,872	129,616
	2008	154,840	202,366
	2009	128,837	69,244
	2010	109,644	72,661
	2011	102,002	63,477
	2012	103,645	79,876
	2013	90,589	121,508
	2014	85,080	353,941
	<b>2015</b>	<b>87,594</b>	<b>215,408</b>
		<b>Transhipment (In)</b>	<b>Transhipment (Out)</b>
	2005	544	46
	2006	11	33
	2007	44	30
	2008	899	1140
	2009	145	542
	2010	350	350
	2011	4	4
	2012	2,293	1,708
	2013	172	122
	2014	2,660	2,719
	<b>2015</b>	<b>9</b>	<b>159</b>
		<b>Sub-Total</b>	<b>Sub-Total</b>
	2005	160,526	98,358
	2006	194,246	79,166
	2007	178,916	129,646
	2008	155,739	203,506
	2009	128,982	69,786
	2010	109,994	73,011
	2011	102,006	63,481
	2012	105,938	81,584
	2013	90,761	121,630
2014	87,740	356,660	
<b>2015</b>	<b>87,603</b>	<b>215,567</b>	
<b>(2) Dry/Liquid Bulk (in Tons)</b>		<b>Domestic Imports</b>	<b>Domestic Exports</b>
	2005	129,096	1,654
	2006	119,342	0
	2007	60,172	455
	2008	40,753	126
	2009	51,428	35
	2010	59,968	0
	2011	41,272	0
	2012	38,291	0
	2013	41,518	0
	2014	50,840	3,617
	<b>2015</b>	<b>65,474</b>	<b>0</b>
		<b>Transhipment (In)</b>	<b>Transhipment (Out)</b>
	2005	Nil	Nil
	2006	Nil	Nil
	2007	Nil	Nil
	2008	Nil	Nil
	2009	Nil	Nil
	2010	Nil	Nil
	2011	Nil	Nil
	2012	Nil	Nil
	2013	Nil	Nil
	2014	Nil	Nil
	<b>2015</b>	<b>Nil</b>	<b>Nil</b>
		<b>Sub-Total</b>	<b>Sub-Total</b>
	2005	129,096	1,654
	2006	119,342	0
	2007	60,172	455
	2008	40,753	126
	2009	51,428	35
	2010	59,968	0
	2011	41,272	0
	2012	38,291	0
2013	41,518	0	
2014	50,840	3617	
<b>2015</b>	<b>65,474</b>	<b>0</b>	
<b>(3) Containers (in TEUs)</b>		<b>Domestic Imports</b>	<b>Domestic Exports</b>
	2005	18,918	4,438
	2006	15,344	4,022
	2007	20,895	2,841
	2008	20,156	2,690
	2009	17,991	2,680
	2010	17,878	2,722
	2011	17,356	2,712
	2012	16,382	2,694
	2013	16,698	2,591
	2014	15,680	2,473
	<b>2015</b>	<b>16,947</b>	<b>2,925</b>
		<b>Transhipment (In)</b>	<b>Transhipment (Out)</b>
	2005	5,031	7,425
	2006	5,403	5,235
	2007	4,621	4,474
	2008	9,920	9,739
	2009	4,191	4,027
	2010	5,511	5,233
	2011	9,725	9,406
	2012	17,652	17,166
	2013	10,241	10,436
	2014	2,948	2,986
	<b>2015</b>	<b>275</b>	<b>165</b>
		<b>Sub-Total</b>	<b>Sub-Total</b>
	2005	23,949	11,863
	2006	20,746	9,257
	2007	25,515	7,315
	2008	30,076	12,428
	2009	22,182	6,707
	2010	23,388	7,955
	2011	27,081	12,118
	2012	34,034	19,860
2013	26,939	13,027	
2014	18,628	5,459	
<b>2015</b>	<b>17,222</b>	<b>3,090</b>	

Source : Saint Lucia Air and Sea Ports Authority

**APPENDIX 23  
AIRPORT TRAFFIC STATISTICS**

<b>AIRCRAFT LANDINGS</b>				<b>PASSENGERS</b>		
<b>G.F.L. Charles</b>						
<b>Year</b>	<b>Arrivals</b>	<b>Departures</b>	<b>Movements</b>	<b>Disembarked</b>	<b>Embarked</b>	<b>Total Handled*</b>
<b>2001</b>	16,432	16,352	32,784	198,682	204,979	403,661
<b>2002</b>	16,231	16,259	32,490	199,287	205,190	404,477
<b>2003</b>	16,374	16,404	32,778	210,561	216,919	427,480
<b>2004</b>	17,290	17,254	34,544	227,866	236,584	464,450
<b>2005</b>	16,260	16,260	32,520	206,468	212,628	419,096
<b>2006</b>	17,430	17,430	34,860	200,404	211,738	412,142
<b>2007</b>	14,119	14,084	28,203	185,322	191,420	376,742
<b>2008</b>	13,417	13,274	26,691	153,926	167,970	321,896
<b>2009</b>	11,158	11,056	22,214	119,602	129,405	249,007
<b>2010</b>	11,088	12,104	23,192	115,493	126,587	242,080
<b>2011</b>	11,512	11,444	22,956	110,084	123,094	233,178
<b>2012</b>	11,595	11,571	23,166	105,930	120,212	226,142
<b>2013</b>	9,798	10,333	20,131	101,091	106,601	207,692
<b>2014</b>	9,717	10,090	19,807	95,708	99,379	195,087
<b>2015</b>	<b>8,564</b>	<b>8,569</b>	<b>17,133</b>	<b>95,725</b>	<b>96,932</b>	<b>192,657</b>
<b>Hewanorra</b>						
<b>Year</b>	<b>Arrivals</b>	<b>Departures</b>	<b>Movements</b>	<b>Disembarked</b>	<b>Embarked</b>	<b>Total Handled*</b>
<b>2001</b>	4,318	4,653	8,971	153,973	148,242	302,215
<b>2002</b>	4,098	4,100	8,198	138,586	137,072	275,658
<b>2003</b>	4,518	4,518	9,036	157,186	153,421	310,607
<b>2004</b>	4,978	5,033	10,011	180,875	173,240	354,115
<b>2005</b>	5,970	5,969	11,939	199,617	194,732	394,349
<b>2006</b>	6,492	6,477	12,969	209,085	204,876	413,961
<b>2007</b>	6,111	6,113	12,224	213,527	205,251	418,778
<b>2008</b>	6,079	6,062	12,141	233,024	233,205	466,229
<b>2009</b>	5,047	5,033	10,080	229,819	229,446	459,265
<b>2010</b>	6,380	6,361	12,741	276,444	275,653	552,097
<b>2011</b>	6,761	6,750	13,511	272,529	274,054	546,583
<b>2012</b>	6,746	6,746	13,492	278,232	278,819	557,051
<b>2013</b>	6,787	6,863	13,650	291,205	294,433	585,638
<b>2014</b>	7,515	7,541	15,056	306,832	307,922	614,754
<b>2015</b>	<b>7,663</b>	<b>7,663</b>	<b>15,326</b>	<b>314,936</b>	<b>317,542</b>	<b>632,478</b>

Source : Saint Lucia Air & Sea Ports Authority

\* Excludes intransit passengers

**APPENDIX 24  
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>	<b>2014</b>	<b>2015</b>
Scheduled Service Landings*	24,232	21,930	24,429	16,373	15,423	13,323	14,921	14,814	14,319	12,028	11,986	10,772
Non-scheduled Service Landings*	18,003	20,048	20,718	20,857	20,448	16,184	19,224	19,403	20,413	19,453	20,106	19,025
Other Service Landings*	2,320	2,483	2,682	3,197	2,962	2,785	2,738	2,329	1,941	2,300	2,771	2,661
<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>34,863</b>	<b>32,458</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>	<b>2014</b>	<b>2015</b>
Scheduled Service Landings*	21,284	19,146	21,184	13,329	12,409	10,206	10,674	10,604	10,139	7,616	6,732	5,276
Non-scheduled Service Landings*	11,698	11,866	12,214	13,024	12,460	10,186	11,745	11,024	11,927	11,091	11,368	10,275
Other Service Landings*	1,562	1,510	1,462	1,850	1,822	1,820	1,723	1,393	1,115	1,424	1,707	1,582
<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>19,807</b>	<b>17,133</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>	<b>2014</b>	<b>2015</b>
Scheduled Service Landings*	2,948	2,784	3,245	3,044	3,014	3,117	4,247	4,210	4,180	4,412	5,254	5,496
Non-scheduled Service Landings*	6,305	8,182	8,504	7,833	7,988	5,998	7,479	8,379	8,486	8,362	8,738	8,750
Other Service Landings*	758	973	1,220	1,347	1,140	965	1,015	936	826	876	1,064	1,079
<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>	<b>15,056</b>	<b>15,325</b>

Source: Saint Lucia Air & Sea Ports Authority

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

**APPENDIX 25**  
**ELECTRICITY OUTPUT AND CONSUMPTION**  
**Kilowatt hours (KWh) Thousands**

<b>Category</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>% Change (2015/2014)</b>	<b>Share of Total Sales 2015</b>
Domestic Use	98,917	101,635	104,784	108,000	104,209	113,506	112,272	112,743	111,922	104,991	-6.2%	31.7%
Ave. No. of Consumers	47,417	48,697	49,199	52,748	53,566	54,415	55,110	58,560	59,680	59,645	-0.1%	18.0%
Commercial Use	101,597	103,431	106,924	111,288	106,525	122,098	122,840	123,322	121,703	126,638	4.1%	38.3%
Ave. No. of Consumers	5,423	5,663	5,693	6,365	6,493	6,583	6,574	6,325	6,430	6,372	-0.9%	1.9%
Hotel Use	56,884	57,485	61,227	67,093	61,304	68,749	66,007	69,877	69,590	69,799	0.3%	21.1%
Ave. No of Hotels	52	54	61	64	64	58	55	59	58	57	-1.7%	0.0%
Industrial Use	12,522	12,982	15,789	19,001	28,919	18,761	17,679	17,624	17,673	18,347	3.8%	5.5%
Ave. No. of Ind Consumers	98	112	101	100	100	101	100	98	98	98	0.0%	0.0%
Streetlighting	7,480	8,865	9,117	9,741	9,134	10,263	10,526	10,913	11,050	11,222	1.6%	3.4%
<b>Total Sales</b>	<b>277,400</b>	<b>284,398</b>	<b>297,841</b>	<b>315,123</b>	<b>310,091</b>	<b>333,377</b>	<b>329,324</b>	<b>334,479</b>	<b>331,939</b>	<b>330,997</b>	<b>-0.3%</b>	<b>100.0%</b>
Internal use	13,407	13,071	13,185	14,313	14,127	14,599	14,488	14,706	13,918	13,715	-1.5%	4.1%
Loss in transmission	33,115	34,423	34,672	33,957	36,033	37,234	37,299	33,791	33,574	30,013	-10.6%	9.1%
<b>Total Generated</b>	<b>323,922</b>	<b>331,892</b>	<b>345,698</b>	<b>363,393</b>	<b>360,251</b>	<b>385,210</b>	<b>381,111</b>	<b>382,976</b>	<b>379,432</b>	<b>374,725</b>	<b>-1.2%</b>	<b>-100.0%</b>
<b>Line Loss Rate</b>	10.22	10.37	10.03	9.35	9.46	9.67	10.36	0.49	-0.93	-1.24		

Source: LUCELEC

**APPENDIX 26  
FUEL SURCHARGE (CENTS/UNIT)**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>January</b>	19.4	26.4	35.9	18.0	13.8	-13.8	-19.2	13.8	17.2	0.04	-0.01	-0.04
<b>February</b>	20.2	26.2	35.4	-5.5	10.7	-26.7	7.9	2.5	4.0	-0.02	-0.01	-0.01
<b>March</b>	18.6	25.9	31.5	-3.2	12.3	-28.6	6.0	2.1	4.8	-0.02	-0.01	-0.01
<b>April</b>	19.8	32.2	3.7	-2.4	19.8	-31.2	7.2	4.4	6.2	-0.03	-0.01	-0.02
<b>May</b>	19.7	32.7	7.4	0.3	22.3	-28	9.2	9.7	6.6	-0.05	-0.01	-0.03
<b>June</b>	21.9	29.6	8.0	2.2	32.6	18.8	8.4	10.4	5.7	-0.05	0.00	-0.03
<b>July</b>	20.6	32.4	6.7	3.2	34.6	-18.8	8.3	10.0	4.8	-0.04	0.01	-0.02
<b>August</b>	23.5	34.0	7.5	4.6	34.4	-22.7	9.6	9.7	6.5	-0.03	0.01	-0.04
<b>September</b>	26.3	37.3	8.6	2.8	23.2	-19.6	9.9	19.1	6.6	-0.02	0.00	-0.04
<b>October</b>	24.3	36.5	3.6	6.7	17.1	-19.9	9.7	18.6	7.2	-0.02	-0.02	-0.14
<b>November</b>	30.6	35.9	18.0	9.1	4.4	-19.3	11.4	17.5	5.6	-0.02	-0.02	-0.14
<b>December</b>	26.3	36.0	3.6	14.9	-3.5	-19.2	10.1	17.9	4.3	-0.02	-0.05	-0.18
<b>Average</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>	<b>-0.01</b>	<b>-0.06</b>

Source: LUCELEC

**APPENDIX 27  
PRICES OF DIESEL PURCHASED BY LUCELEC (\$/IMP. GALS.)\***

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
January	3.19	4.75	6.73	6.61	8.27	5.22	7.27	9.00	10.17	10.17	9.88	9.21
February	3.60	4.90	6.64	6.34	8.35	4.57	7.01	9.59	10.35	10.06	9.72	9.63
March	3.00	5.47	6.29	6.57	8.51	4.65	7.10	10.43	10.51	10.12	9.78	9.04
April	3.92	5.49	6.80	6.65	9.26	4.87	7.52	10.93	10.64	10.00	9.77	9.39
May	3.20	5.24	7.17	6.92	9.51	5.47	7.32	10.26	10.42	9.64	9.79	9.31
June	3.63	5.76	7.23	7.11	10.54	6.46	7.35	10.27	10.30	9.65	9.96	9.27
July	3.42	5.93	7.10	7.21	10.74	6.46	7.50	10.53	10.53	9.99	10.14	9.45
August	3.76	6.42	7.18	7.35	10.72	6.24	7.57	10.14	10.60	10.17	10.09	9.07
September	4.17	6.43	7.29	7.17	9.60	6.52	7.62	10.15	10.73	10.16	10.05	9.14
October	4.21	6.31	6.79	7.56	8.99	6.56	7.87	10.14	10.41	10.10	9.74	7.51
November	5.14	6.75	8.23	7.80	7.72	6.56	7.76	10.50	12.22	10.08	9.62	7.34
December	4.59	6.96	6.56	8.38	6.33	6.60	8.06	9.93	10.24	10.14	9.18	6.79
<b>Average</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>	<b>9.81</b>	<b>8.76</b>

Source : LUCELEC

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

**APPENDIX 28  
WATER OUTPUT AND CONSUMPTION  
(GALLONS)**

<b>Category</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>% Change (2015/2014)</b>
Boats	27,403,926	18,704,784	18,460,372	23,276,753	26.1%
Commercial	273,308,815	233,080,178	243,404,592	237,971,452	-2.2%
Domestic	1,039,777,426	1,047,323,622	1,012,754,945	1,051,560,916	3.8%
Government	239,058,793	211,911,902	206,850,291	221,502,859	7.1%
Hotel	307,932,624	327,623,502	301,813,618	300,420,815	-0.5%
<b>Total</b>	<b>1,887,481,584</b>	<b>1,838,643,988</b>	<b>1,783,283,818</b>	<b>1,834,732,795</b>	<b>2.9%</b>

Source: WASCO

**APPENDIX 29  
WATER OUTPUT AND CONSUMPTION  
(REVENUE)**

<b>Category</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>% Change (2015/2014)</b>
Boats	\$1,342,138	\$1,342,138	\$1,342,138	\$1,546,973	15.3%
Commercial	\$9,557,050	\$9,557,050	\$9,557,050	\$9,523,178	-0.4%
Domestic	\$26,110,924	\$26,110,924	\$26,110,924	\$27,646,263	5.9%
Government	\$5,213,030	\$5,213,030	\$5,213,030	\$5,655,348	8.5%
Hotel	\$12,059,136	\$12,059,136	\$12,059,136	\$12,083,708	0.2%
<b>Total</b>	<b>\$54,282,278</b>	<b>\$54,282,278</b>	<b>\$54,282,278</b>	<b>\$56,455,470</b>	<b>4.0%</b>

Source: WASCO

**APPENDIX 30**  
**CONSUMER PRICE INDEX**  
**ANNUAL INFLATION RATES**

	2005	2006	2007	2008	2009	2010	2011r	2012r	2013r	2014r	2015pre
<b>January</b>	88.45	94.40	95.32	100	103.08	105.19	106.86	111.44	116.20	115.04	119.34
<b>February</b>	89.33	94.15	94.15	99	102.87	105.13	106.21	111.11	115.45	119.01	118.52
<b>March</b>	89.91	94.05	94.83	101	102.49	105.15	107.09	111.36	115.09	119.39	118.23
<b>April</b>	90.74	94.79	94.35	101	102.63	105.72	107.31	111.39	115.10	118.92	118.43
<b>May</b>	91.33	94.88	95.81	102	101.49	105.40	108.40	111.38	115.23	118.07	118.17
<b>June</b>	91.37	95.18	96.54	103	102.20	105.86	108.91	112.36	115.24	118.16	118.33
<b>July</b>	92.54	94.64	97.17	103	102.67	105.94	109.62	112.24	114.70	118.08	117.79
<b>August</b>	91.37	95.08	96.44	103	102.40	106.18	109.17	112.49	112.96	120.91	117.87
<b>September</b>	90.89	93.52	98.49	104	102.46	106.14	108.90	112.26	113.76	120.01	117.33
<b>October</b>	91.28	93.62	100.19	104	101.90	105.91	109.78	117.72	113.60	119.49	115.82
<b>November</b>	92.93	94.20	100.78	105	101.99	105.60	110.03	117.42	114.59	119.16	115.48
<b>December</b>	94.01	94.64	101.07	105	101.28	105.56	110.61	116.15	115.30	119.52	116.41
<b>Annual Average</b>	<b>91.18</b>	<b>94.43</b>	<b>97.10</b>	<b>102.49</b>	<b>102.37</b>	<b>105.65</b>	<b>108.57</b>	<b>113.11</b>	<b>114.77</b>	<b>118.81</b>	<b>117.64</b>
<b>Inflation Rates as at December:</b>											
<b>Moving Average</b>	<b>3.9%</b>	<b>3.6%</b>	<b>2.8%</b>	<b>5.6%</b>	<b>-0.1%</b>	<b>3.2%</b>	<b>2.8%</b>	<b>4.2%</b>	<b>1.5%</b>	<b>3.5%</b>	<b>-1.0%</b>
<b>Point to Point</b>	<b>5.2%</b>	<b>0.7%</b>	<b>6.8%</b>	<b>3.4%</b>	<b>-3.1%</b>	<b>4.2%</b>	<b>4.8%</b>	<b>5.0%</b>	<b>-0.7%</b>	<b>3.7%</b>	<b>-2.6%</b>

Source: Saint Lucia Government Central Statistics Department

pre = preliminary

r=revised

**APPENDIX 31**  
**CONSUMER PRICE INDEX BY CATEGORY**  
**(Base Year Jan 2008=100) Yearly Average**

CATEGORY	Weights	2008	2009	2010	2011	2012	2013	2014r	2015pre
<b>Individual Consumption Exp.</b>	<b>99.85</b>	<b>102.71</b>	<b>102.32</b>	<b>105.65</b>	<b>108.57</b>	<b>113.11</b>	<b>114.8</b>	<b>118.8</b>	<b>117.6</b>
Food and Non-Alcoholic Bev	25.02	105.46	108.84	108.09	111.04	118.27	124.2	126.9	127.1
Alch Bev, Tobacco & Narcotics	6.53	99.56	102.72	106.78	108.43	115.90	130.2	128.0	128.1
Clothing & Footwear	1.66	95.74	96.53	100.10	109.32	123.52	117.1	134.4	145.3
Housing, Water, Electricity Gas, Other Fuels	17.4	102.17	97.32	103.46	105.79	107.12	102.6	107.8	114.9
Furnishing, Household Equipment & Maintenance	3.3	102.95	111.24	108.58	101.77	105.79	117.0	114.0	105.3
Health	3.96	105.85	111.08	111.53	114.56	118.52	123.0	123.3	119.1
Transport	16.40	102.59	102.60	105.01	109.40	113.69	112.9	118.1	113.0
Communications	12.54	100.00	99.83	98.82	100.86	103.31	109.7	106.1	114.5
Recreation & Culture	1.37	106.30	112.56	101.60	100.63	111.49	93.7	101.7	96.9
Education	3.70	99.38	102.99	127.75	136.37	133.78	135.2	143.1	154.7
Restuarants and Hotels	1.10	106.89	114.13	111.31	111.46	113.82	116.2	107.5	114.8
Miscellaneous Goods & Services	6.92	101.44	91.83	103.30	110.88	114.48	116.2	121.8	99.8

Source: Saint Lucia Government Central Statistics Department

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

pre=preliminary

**APPENDIX 32**  
**CONSUMER PRICE INDEX BY CATEGORY**  
**(Base Year Jan 2008=100)**  
**Percentage Change**

CATEGORY	2008	2009	2010	2011	2012	2013	2014r	2015pre
<b>Individual Consumption Exp.</b>	<b>7.2%</b>	<b>-0.4%</b>	<b>3.3%</b>	<b>2.8%</b>	<b>4.2%</b>	<b>1.5%</b>	<b>3.5%</b>	<b>-1.0%</b>
Food and Non-Alcoholic Bev	7.5%	3.2%	-0.7%	2.7%	6.5%	5.0%	2.1%	0.2%
Alch Bev, Tobacco & Narcotics	-0.2%	3.2%	4.0%	1.5%	6.9%	12.4%	-1.7%	0.1%
Clothing & Footwear	1.2%	0.8%	3.7%	9.2%	13.0%	-5.2%	14.7%	8.1%
Housing, Water, Electricity Gas, Other Fuels	13.6%	-4.7%	6.3%	2.2%	1.3%	-4.2%	5.0%	6.6%
Furnishing, Household Equipment & Maintenance	5.1%	8.0%	-2.4%	-6.3%	3.9%	10.6%	-2.5%	-7.7%
Health	11.4%	4.9%	0.4%	2.7%	3.5%	3.7%	0.3%	-3.4%
Transport	18.7%	0.0%	2.3%	4.2%	3.9%	-0.7%	4.6%	-4.4%
Communications	0.0%	-0.2%	-1.0%	2.1%	2.4%	6.2%	-3.3%	8.0%
Recreation & Culture	2.9%	5.9%	-9.7%	-1.0%	10.8%	-16.0%	8.5%	-4.7%
Education	0.0%	3.6%	24.0%	6.8%	-1.9%	1.1%	5.8%	8.1%
Restuarants and Hotels	6.9%	6.8%	-2.5%	0.1%	2.1%	2.1%	-7.5%	6.8%
Miscellaneous Goods & Services	2.8%	-9.5%	12.5%	7.3%	3.2%	1.5%	4.8%	-18.0%

Source: Saint Lucia Government Central Statistics Department

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



**APPENDIX 33**  
**LABOUR FORCE INDICATORS SUMMARY**

<b>Main Labour Force Indicators</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>2014</b>	<b>2015</b>
Population 15 years and over	116,997	118,956	121,058	126,048	129,705	125,717	130,480	133,205	137,535	136,791	140,680
Labour Force	79,924	79,224	79,917	82,603	85,230	85,306	90,114	94,606	97,618	98,286	101,608
Employed Labour Force	64,981	66,036	68,748	69,644	69,789	67,702	71,016	74,339	74,844	74,325	77,131
Persons who want work											
(i) The Unemployed	14,943	13,192	11,169	12,958	15,448	17,604	19,098	20,267	22,775	23,961	24,477
(ii) Non-Seekers	4,752	5,050	5,365	4,183	5,192	n.a.	5,349	5,017	4,701	5,175	5,555
Unemployment Rate %	18.7%	16.7%	14.0%	15.7%	18.1%	20.6%	21.2%	21.4%	23.3%	24.4%	24.1%
of which- Male	n.a.	n.a.	n.a.	12.6%	16.8%	19.5%	19.2%	19.6%	21.3%	20.9%	21.3%
Female	n.a.	n.a.	n.a.	17.8%	19.6%	22.0%	23.3%	23.7%	25.5%	28.4%	27.4%
Youth Unemployment Rate	n.a.	n.a.	n.a.	n.a.	n.a.	33.6%	n.a.	33.2%	36.8%	41.8%	41.1%
Relaxed Unemployment Rate %	24.6%	23.0%	20.7%	20.8%	24.2%	n.a.	27.1%	26.7%	22.0%	24.4%	29.6%
Non-Job Seeking Rate %	5.9%	6.4%	6.7%	5.1%	6.1%	n.a.	5.9%	5.3%	4.8%	5.3%	5.5%
Population under 15 years (%)	27.4%	26.6%	25.7%	23.1%	21.3%	24.1%	22.4%	21.2%	20.4%	20.7%	18.6%
Labour Force as a Percentage of Total Population	49.6%	48.9%	49.0%	50.4%	51.7%	51.5%	53.6%	55.9%	56.5%	57.0%	58.8%
Labour Force as a Percentage of Population 15 years and over OR Labour Force Participation Rate	72.6%	73.4%	74.3%	76.9%	78.7%	67.9%	69.1%	71.0%	71.0%	71.9%	72.2%

Source: Central Statistics Office of Saint Lucia, Quarterly Labour Force Surveys

n.a.- not available

**APPENDIX 34  
NUMBER EMPLOYED BY INDUSTRY QUARTERLY SERIES**

INDUSTRY GROUP	2013				2014				2015				ACTUAL CHANGE 4th QTR 2015 / 4th QTR 2014
	1st QTR	2ND QTR	3RD QTR	4TH QTR	1st QTR	2ND QTR	3RD QTR	4TH QTR	1st QTR	2ND QTR	3RD QTR	4TH QTR	
	Jan-Mar	Apr-Jun	Jul - Sept	Oct- Dec	Jan-Mar	Apr-Jun	Jul - Sept	Oct- Dec	Jan-Mar	Apr-Jun	Jul - Sept	Oct- Dec	
<b>TOTAL NO. OF PERSONS</b>	<b>72,189</b>	<b>74,229</b>	<b>75,288</b>	<b>76,564</b>	<b>73,964</b>	<b>72,951</b>	<b>75,184</b>	<b>75,202</b>	<b>74,839</b>	<b>74,832</b>	<b>78,378</b>	<b>80,422</b>	<b>5,220</b>
Agriculture, forestry and fishing	6,947	7,669	9,047	5,724	6,257	7,823	6,965	8,699	6,518	8,646	9,371	9,571	871
Mining and quarrying	150	266	113	261	118	353	231	243	253	138	75	154	-90
Manufacturing	3,884	3,582	3,532	3,285	3,678	2,314	5,061	5,387	5,320	5,588	3,739	5,100	-287
Electricity, gas, steam and air conditioning supply	382	478	675	316	364	1,106	424	198	184	382	311	127	-70
Water supply; sewerage, waste management and remediation activities	367	469	662	719	332	678	735	317	201	103	139	343	25
<b>Construction</b>	<b>5,263</b>	<b>5,979</b>	<b>6,029</b>	<b>5,586</b>	<b>5,931</b>	<b>4,514</b>	<b>4,559</b>	<b>4,641</b>	<b>5,627</b>	<b>5,598</b>	<b>6,034</b>	<b>7,680</b>	<b>3,039</b>
Wholesale and retail trade; repair of motor vehicles and motorcycles	11,276	10,265	11,764	13,396	12,153	11,328	10,987	13,309	11,466	11,399	11,866	12,160	-1,149
Transportation and storage	3,649	4,167	4,925	3,896	5,239	5,404	3,760	3,303	3,929	3,963	5,069	4,047	744
<b>Accommodation and food service activities</b>	<b>10,286</b>	<b>7,979</b>	<b>9,218</b>	<b>10,967</b>	<b>10,241</b>	<b>9,545</b>	<b>10,872</b>	<b>9,597</b>	<b>10,976</b>	<b>10,237</b>	<b>10,674</b>	<b>10,563</b>	<b>966</b>
Information and communication	693	1,654	912	1,001	926	1,840	658	1,107	848	855	865	1,358	250
Financial and insurance activities	1,065	2,488	1,222	1,741	1,389	1,350	1,801	1,210	1,159	1,096	1,225	1,235	25
Real estate activities	104	227	258	135	117	0	225	0	69	397	168	305	305
Professional, scientific and technical activities	814	1,459	973	1,107	327	735	1,402	1,764	1,208	1,119	1,172	1,478	-286
Administrative and support service activities	3,549	3,305	3,302	4,338	3,048	3,523	2,987	3,773	3,050	3,748	3,912	3,037	-736
<b>Public administration and defence; compulsory social security</b>	<b>6,728</b>	<b>7,679</b>	<b>7,343</b>	<b>8,291</b>	<b>9,565</b>	<b>6,459</b>	<b>6,624</b>	<b>6,536</b>	<b>6,951</b>	<b>6,305</b>	<b>7,621</b>	<b>7,648</b>	<b>1,112</b>
Education	4,275	5,229	4,381	4,470	4,743	5,371	4,921	4,164	6,400	4,269	4,983	4,502	338
Human health and social work activities	1,961	1,428	1,814	2,150	1,547	1,954	2,120	1,817	1,635	1,995	2,052	2,256	440
Arts, entertainment and recreation	1,399	580	585	702	940	1,015	1,182	634	1,088	220	754	511	-124
Other service activities	1,493	1,718	1,903	2,110	2,299	1,551	1,898	2,125	1,395	1,358	1,976	1,482	-643
Activities of households as employers; undifferentiated goods- and services-producing activities	2,843	2,703	2,183	2,104	1,894	2,687	1,970	2,508	3,041	2,922	2,801	2,321	-187
Activities of extraterritorial organizations and bodies	173	222	136	67	138	317	238	402	106	266	0	137	-265
Not Stated	4,887	4,684	4,311	4,197	2,717	3,084	5,563	3,467	3,415	4,227	3,572	4,406	939

Source: Central Statistics Office of Saint Lucia, Quarterly Labour Force Surveys

**APPENDIX 35**  
**CENTRAL GOVERNMENT**  
**SUMMARY OF FISCAL OPERATIONS [Fiscal Year]\***  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2005/06r	2006/07	2007/08	2008/09	2009/10	2010/11r	2011/12r	2012/13r	2013/14r	2014/15r	2015/16pre	% Change
<b>TOTAL REVENUE AND GRANTS</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>879.28</b>	<b>922.60</b>	<b>968.89</b>	<b>1,060.01</b>	<b>9.4%</b>
of which:												
Grants	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	55.55	53.29	75.2	<b>41.0%</b>
Capital revenue	0.63	0.66	0.00	6.72	0.04	1.00	0.70	5.59	0.12	0.18	0.1	<b>-65.5%</b>
<b>Current Revenue</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>810.51</b>	<b>866.93</b>	<b>915.42</b>	<b>984.79</b>	<b>7.6%</b>
<b>Tax Revenue</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>757.98</b>	<b>820.07</b>	<b>872.76</b>	<b>933.73</b>	<b>7.0%</b>
of which:												
Taxes on Income	143.98	160.61	195.78	231.90	217.59	224.06	240.94	224.36	219.90	224.10	241.45	<b>7.7%</b>
Taxes on Goods & Services	93.58	105.66	128.60	123.36	107.80	128.72	132.63	164.34	222.90	245.39	254.52	<b>3.7%</b>
Taxes on International Trade	312.12	349.89	358.22	379.74	371.45	380.67	386.65	364.37	369.07	393.83	427.01	<b>8.4%</b>
Other	4.86	4.15	5.16	2.73	3.92	3.26	4.37	4.91	8.20	9.43	10.74	<b>13.9%</b>
<b>Non Tax Revenue</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>52.54</b>	<b>46.86</b>	<b>42.65</b>	<b>51.06</b>	<b>19.7%</b>
<b>TOTAL EXPENDITURE</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>1,208.08</b>	<b>1,139.53</b>	<b>1,113.78</b>	<b>1,177.02</b>	<b>5.7%</b>
<b>Capital Expenditure</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>268.49</b>	<b>234.60</b>	<b>266.07</b>	<b>13.4%</b>
<b>Current Expenditure</b>	<b>524.13</b>	<b>554.91</b>	<b>574.80</b>	<b>654.64</b>	<b>686.82</b>	<b>742.72</b>	<b>776.63</b>	<b>863.29</b>	<b>871.04</b>	<b>879.19</b>	<b>910.95</b>	<b>3.6%</b>
of which:												
Wages & Salaries	238.47	255.65	266.97	301.06	316.15	342.29	349.52	378.96	382.00	378.56	381.68	<b>0.8%</b>
Interest Payments	71.87	78.72	78.67	94.48	89.80	102.02	105.82	123.08	140.03	148.60	162.29	<b>9.2%</b>
Goods & Services	103.46	102.70	114.53	131.74	131.26	137.84	145.99	174.37	167.62	163.68	169.70	<b>3.7%</b>
Current Transfers	110.34	117.84	114.63	127.37	149.61	160.57	175.30	186.88	181.39	188.35	197.29	<b>4.7%</b>
<b>Current Balance</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>-52.78</b>	<b>-4.11</b>	<b>36.23</b>	<b>73.84</b>	<b>103.8%</b>
<b>Primary Balance</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>-205.72</b>	<b>-76.90</b>	<b>3.71</b>	<b>45.28</b>	<b>1121.7%</b>
<b>Overall Balance</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>-328.80</b>	<b>-216.93</b>	<b>-144.89</b>	<b>-117.01</b>	<b>-19.2%</b>

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

\*Fiscal year refers to April to March

**APPENDIX 36**  
**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	2013/14r	2014/15pre	2015/16pre
<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>25.0%</b>	<b>25.6%</b>	<b>25.7%</b>	<b>28.1%</b>
of which:													
Grants	0.8%	0.9%	0.4%	0.5%	0.4%	0.5%	2.1%	2.5%	2.2%	1.8%	1.5%	1.4%	2.0%
Capital revenue	0.4%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	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>23.0%</b>	<b>24.0%</b>	<b>24.3%</b>	<b>26.1%</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>21.5%</b>	<b>22.7%</b>	<b>23.1%</b>	<b>24.7%</b>
of which:													
Taxes on Income	4.9%	5.5%	5.5%	5.5%	6.3%	7.3%	6.7%	6.6%	6.9%	6.4%	6.1%	5.9%	6.4%
Taxes on Property	3.4%	3.6%	3.6%	3.6%	4.1%	3.9%	3.3%	3.8%	3.8%	4.7%	6.2%	6.5%	6.7%
Taxes on Goods & Services	11.8%	12.0%	12.0%	12.0%	11.5%	11.9%	11.5%	11.2%	11.0%	10.4%	10.2%	10.4%	11.3%
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%	0.3%	0.3%
<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>1.1%</b>	<b>1.4%</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>34.3%</b>	<b>31.6%</b>	<b>29.5%</b>	<b>31.2%</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>9.8%</b>	<b>7.4%</b>	<b>6.2%</b>	<b>7.1%</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>24.5%</b>	<b>24.2%</b>	<b>23.3%</b>	<b>24.1%</b>
of which:													
Wages & Salaries	10.2%	9.5%	9.1%	8.8%	8.6%	9.4%	9.8%	10.0%	9.9%	10.8%	10.6%	10.0%	10.1%
Interest Payments	2.5%	2.8%	2.8%	2.7%	2.5%	3.0%	2.8%	3.0%	3.0%	3.5%	3.9%	3.9%	4.3%
Goods & Services	3.9%	3.6%	4.0%	3.5%	3.7%	4.1%	4.1%	4.0%	4.2%	5.0%	4.7%	4.3%	4.5%
Current Transfers	4.6%	4.9%	4.2%	4.1%	3.7%	4.0%	4.6%	4.7%	5.0%	5.3%	5.0%	5.0%	5.2%
<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>-0.1%</b>	<b>1.0%</b>	<b>2.0%</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>-5.8%</b>	<b>-2.1%</b>	<b>0.1%</b>	<b>1.2%</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>-9.3%</b>	<b>-6.0%</b>	<b>-3.8%</b>	<b>-3.1%</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>3,519.79</b>	<b>3,604.73</b>	<b>3,773.05</b>	<b>3,891.85</b>

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

pre = preliminary

r = revised

**APPENDIX 37**  
**CENTRAL GOVERNMENT REVENUE\***  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2005/06	2006/07	2007/08	2008/09	2009/10r	2010/11r	2011/12r	2012/13r	2013/14r	2014/15r	2015/16pre	Change
<b>TOTAL REVENUE AND GRANTS</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>879.28</b>	<b>922.60</b>	<b>968.88</b>	<b>1060.01</b>	9.4%
Capital Grants	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	55.55	53.29	75.16	41.0%
Capital Revenue	0.63	0.66	0.00	6.72	0.04	1.00	0.70	5.59	0.12	0.18	0.06	-65.2%
<b>CURRENT REVENUE</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>810.51</b>	<b>866.93</b>	<b>915.41</b>	<b>984.79</b>	7.6%
<b>Tax Revenue</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>757.98</b>	<b>820.07</b>	<b>872.76</b>	<b>933.73</b>	7.0%
<b>Tax on Income</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>224.36</b>	<b>219.90</b>	<b>224.10</b>	<b>241.45</b>	7.7%
Individuals	58.36	63.82	71.33	75.97	77.43	83.27	90.95	91.18	97.49	100.47	104.87	4.4%
Withholdings	5.05	12.50	5.22	12.26	11.58	14.33	25.29	26.20	25.97	27.37	25.07	-8.4%
Corporations	60.59	65.24	91.95	113.70	94.18	94.64	92.45	76.56	55.35	70.91	78.24	10.3%
Arrears	29.43	27.20	34.91	37.52	42.22	41.45	40.76	37.15	48.85	32.85	43.61	32.8%
Less Tax Refunds	-9.45	-8.14	-7.63	-7.55	-7.81	-9.63	-8.51	-6.73	-7.77	-7.50	-10.34	37.8%
<b>Tax on Property**</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>9.43</b>	<b>10.74</b>	13.9%
<b>Tax On Goods And Services</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>164.34</b>	<b>222.90</b>	<b>245.39</b>	<b>254.52</b>	3.7%
Consumption tax (domestic)	8.32	8.05	9.85	6.38	6.35	5.67	6.11	4.22	0.11	0.01	0.02	122.6%
Excise tax (domestic)	7.47	3.89	2.59	6.61	9.73	13.51	12.83	7.40	3.64	3.46	3.90	13.0%
Hotel Accommodation tax	28.69	29.53	33.45	35.02	24.50	34.25	39.62	22.40	1.94	2.58	0.67	-74.1%
Insurance Premium Tax	5.03	5.90	7.17	7.41	6.83	7.04	8.21	7.31	9.26	8.14	8.28	1.6%
Licences	15.11	15.49	25.39	19.91	20.04	25.66	23.87	22.98	28.15	22.25	27.77	24.8%
Fuel Surcharge	3.33	3.44	3.57	3.63	4.06	3.92	3.95	3.87	3.85	7.62	14.48	90.1%
Stamp Duties (Inland Revenue)	16.47	25.96	31.49	25.70	20.12	16.13	15.51	18.90	13.90	14.15	12.08	-14.7%
Cellular Tax	7.63	9.05	11.95	12.81	12.56	17.74	18.63	10.47	0.01	0.00	0.00	
Passenger Facility Fee	1.54	4.35	3.14	5.89	3.61	4.80	3.90	3.17	4.65	3.94	3.45	-12.4%
Value-Added Tax								63.62	157.40	183.25	183.87	0.3%
<b>Tax on International Trade and Transa</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>364.37</b>	<b>369.07</b>	<b>393.83</b>	<b>427.01</b>	8.4%
Consumption Tax (Imports)	104.67	111.54	112.24	136.28	140.17	113.70	111.93	48.30	0.64	0.10	0.27	160.4%
Import Duty	87.22	98.35	107.01	103.65	93.25	101.35	106.07	98.72	95.10	101.22	106.18	4.9%
Thruput Charges	5.92	1.12	3.11	6.52	7.88	5.63	4.05	2.56	0.64	2.03	2.72	34.2%
Travel Tax	4.05	3.95	3.30	4.41	3.60	3.85	4.03	3.08	3.24	3.46	4.43	28.1%
Service Charge (imports)	53.78	65.38	64.77	67.93	58.99	62.95	69.17	68.18	59.60	60.19	68.86	14.4%
Environmental Levy	17.45	21.56	18.03	15.97	14.35	16.18	16.19	8.17	0.17	0.01	0.00	-94.7%
Airport Tax	4.91	6.87	5.90	11.81	10.05	8.70	8.91	9.22	9.89	8.41	7.40	-12.0%
Security Charge	0.84	2.00	0.88	0.93	1.51	0.64	1.05	1.23	0.96	0.64	0.99	55.0%
Excise tax (imports)	33.28	39.12	42.98	32.23	41.65	67.67	65.22	49.61	57.35	66.63	73.66	10.5%
National Security Levy	-	-	-	-	-	-	0.04	0.00	0.00	-	-	
Value-Added Tax (net of refunds)								75.30	141.49	151.14	162.50	7.5%
<b>Non-Tax Revenue</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>52.54</b>	<b>46.86</b>	<b>42.65</b>	<b>51.06</b>	19.7%
E.C.C.B. Profits	0.00	0.00	3.32	6.96	4.53	5.29	1.95	1.37	0.32	0.00	0.00	
Interest and rents	12.15	8.95	13.63	16.15	13.85	10.61	31.47	8.69	5.50	4.00	7.01	75.4%
Fees, Fines and Sales	20.07	19.29	27.71	33.57	30.49	21.12	24.70	28.81	27.73	23.46	29.34	25.1%
Other Non Tax Revenues	6.92	7.43	8.83	10.45	9.99	14.05	13.25	13.67	13.30	15.19	14.71	-3.2%
<i>Memo item :Property tax (CCC collecti</i>	<i>1.62</i>	<i>1.20</i>	<i>n/a</i>	<i>2.00</i>	<i>2.48</i>	<i>2.04</i>	<i>2.54</i>	<i>2.10</i>	<i>2.03</i>	<i>2.88</i>	<i>3.15</i>	<i>9.4%</i>

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

**APPENDIX 38**  
**CENTRAL GOVERNMENT EXPENDITURE**  
**ECONOMIC CLASSIFICATION**  
**(EC\$ MILLIONS)**

	2005/06	2006/07	2007/08	2008/09	2009/10r	2010/11r	2011/12r	2012/13r	2013/14	2014/15r	2015/16pre	Change
<b>Wages and Salaries</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>378.96</b>	<b>382.00</b>	<b>378.56</b>	<b>381.68</b>	0.8%
Wages	30.08	34.70	35.53	38.22	39.53	41.20	42.14	44.09	45.47	45.92	45.96	0.1%
Salaries	195.76	219.21	231.44	246.51	276.62	292.50	302.63	310.25	333.27	332.63	335.61	0.9%
Retro-active	12.63	1.74	0.00	16.33	0.00	8.60	4.75	24.62	3.26	0.00	0.10	2840.5%
<b>Interest Payments</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>123.08</b>	<b>140.03</b>	<b>148.60</b>	<b>162.29</b>	9.2%
Domestic	21.82	27.68	30.66	44.06	46.24	58.17	64.73	74.88	85.48	91.47	89.61	-2.0%
Foreign	59.29	51.04	53.85	44.23	43.01	43.85	41.09	48.20	54.55	57.13	72.68	27.2%
<b>Goods and Services</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>174.37</b>	<b>167.62</b>	<b>163.68</b>	<b>169.70</b>	3.7%
Travel & Subsistence	8.62	9.29	9.52	10.74	10.43	10.25	10.08	11.00	12.34	12.16	12.41	2.0%
Utilities	19.16	17.97	19.39	23.18	20.29	21.94	26.01	33.53	30.83	30.25	29.47	-2.6%
Supplies & Materials	16.15	15.04	16.03	20.17	21.08	20.79	24.88	27.22	26.34	24.70	26.55	7.5%
Operating & Maintenance	11.43	12.57	15.96	18.17	18.56	20.05	21.49	23.16	22.73	22.60	23.50	4.0%
Rental	21.35	19.85	23.39	28.12	28.20	30.68	30.33	32.81	36.49	36.98	37.84	2.3%
Communications	7.59	7.64	9.09	9.51	9.80	8.92	9.64	15.04	11.19	11.39	12.41	8.9%
Other	19.17	20.33	21.15	21.85	22.90	25.21	23.56	31.61	27.71	25.60	27.52	7.5%
<b>Current Transfers</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>186.88</b>	<b>181.39</b>	<b>188.35</b>	<b>197.29</b>	4.7%
Public sector	61.70	62.04	58.92	62.04	72.86	69.12	69.86	79.17	84.53	86.66	96.01	10.8%
Private sector	5.31	8.61	6.50	12.76	19.40	27.01	32.91	37.58	20.68	21.69	17.82	-17.9%
Subsidies	0.90	4.68	2.53	6.97	14.30	18.36	23.49	28.99	12.75	13.85	9.24	-33.3%
Other	4.41	3.93	3.96	5.79	5.10	8.65	9.42	8.60	7.93	7.84	8.58	9.4%
N.I.C	4.00	6.20	5.60	6.79	7.25	8.02	9.10	9.13	10.13	9.53	10.88	14.1%
Retiring Benefits	39.32	40.99	43.62	45.78	50.11	56.43	63.43	61.00	66.05	70.46	72.59	3.0%
<b>Current Expenditure</b>	<b>524.13</b>	<b>554.91</b>	<b>574.80</b>	<b>654.64</b>	<b>686.82</b>	<b>742.72</b>	<b>776.63</b>	<b>863.29</b>	<b>871.04</b>	<b>879.19</b>	<b>910.95</b>	3.6%
<b>Capital Expenditure</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>268.49</b>	<b>234.60</b>	<b>266.07</b>	13.4%
Local Revenue	19.86	13.07	88.51	50.72	1.22	10.61	0.43	0.43	0.13	2.22	0.64	-71.0%
Grants	10.72	15.83	11.87	17.44	67.13	85.73	78.42	63.18	55.55	53.81	75.16	39.7%
Loans	113.07	111.58	38.75	29.61	54.66	86.06	69.83	32.21	35.56	38.99	60.24	54.5%
Bonds	120.40	150.51	91.57	110.40	118.30	116.17	217.47	248.97	177.25	139.57	130.03	-6.8%
<b>TOTAL EXPENDITURE</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>1,208.08</b>	<b>1,139.53</b>	<b>1,113.78</b>	<b>1,177.02</b>	5.7%
<i>Memo: Principal Repayments</i>	<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>63.30</b>	<b>70.77</b>	<b>121.77</b>	72.1%

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

pre = preliminary

r = revised

**APPENDIX 39**  
**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	2013r	2014pre	2015	2015/2014 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>2,704,015</b>	<b>2,811,061</b>	<b>2,935,820</b>	<b>4.4%</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>2,787,019</b>	<b>2,912,873</b>	<b>4.5%</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>2,665,613</b>	<b>2,802,229</b>	<b>5.1%</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	1,298,269	1,471,779	<b>13.4%</b>
- 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	1,367,343	1,330,450	<b>-2.7%</b>
- Treasury Bills/Notes						18,643	22,551	13,077	19,504	58,201	42,679	104,274	226,418	303,078	350,223	<b>15.6%</b>
- Bonds						359,541	329,304	299,339	274,261	253,659	341,053	341,313	373,877	367,165	289,499	<b>-21.2%</b>
- Loans						579,108	629,366	576,466	637,161	661,776	663,195	654,431	652,687	697,100	690,728	<b>-0.9%</b>
- Bilateral						70,281	83,170	78,705	69,706	57,251	48,876	61,265	60,705	92,552	108,500	<b>17.2%</b>
- Multilateral						508,827	546,196	497,761	567,454	604,525	614,319	593,166	591,982	604,547	582,228	<b>-3.7%</b>
<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>71,542</b>	<b>70,709</b>	<b>-1.2%</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	17,460	21,030	<b>20.4%</b>
- 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	54,082	49,680	<b>-8.1%</b>
<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>49,865</b>	<b>39,935</b>	<b>-19.9%</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	49,865	39,935	<b>-19.9%</b>
- External	22,432	30,409	32,689	32,986	32,562	32,930	33,288	3,797	1,168	0	0	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>47,827</b>	<b>24,041</b>	<b>22,947</b>	<b>-4.6%</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>1,365,594</b>	<b>1,532,743</b>	<b>12.2%</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>1,421,425</b>	<b>1,380,130</b>	<b>-2.9%</b>
<b>Memo Item: Official Public Debt/GDP (R)</b>	<b>47.2%</b>	<b>53.3%</b>	<b>54.5%</b>	<b>58.9%</b>	<b>58.8%</b>	<b>56.6%</b>	<b>56.5%</b>	<b>55.3%</b>	<b>57.4%</b>	<b>60.7%</b>	<b>65.7%</b>	<b>72.2%</b>	<b>74.6%</b>	<b>74.5%</b>	<b>75.4%</b>	

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

pre = preliminary

r = revised

**APPENDIX 40**  
**DISTRIBUTION OF OUTSTANDING LIABILITIES**  
**BY CLASS OF HOLDER & TYPE OF LIABILITY**  
**AS AT DECEMBER 31, 2015**

	OFFICIAL DEBT										GRAND TOTAL
	(a) CENTRAL GOV'T.		(b) GOVERNMENT GUARANTEED				(c) NON-GUARANTEED				
	(e) CURR.	(f) TOTAL	(g) ARREARS		(h) CURR.	(i) TOTAL	(j) ARREARS		(k) CURR.	(l) TOTAL	
		PRIN.	INT.			PRIN.	INT.		j + k		
<b>1. DOMESTIC</b>											
<b>A. Monetary Authorities</b>											
1. ECCB		0.0					0.0			0.0	0.0
<b>B. Financial Institutions</b>											
1. Commercial Banks	396,121.2	396,121.2			21,029.8			0.0	39,935.0	39,935.0	457,086.0
2. Insurance Companies	197,943.6	197,943.6								0.0	197,943.6
3. Other	750,141.3	750,141.3			0.0					0.0	750,141.3
		0.0								0.0	
<b>C. Non-Financial Private Sector</b>	12,757.1	12,757.1								0.0	12,757.1
<b>D. Non-Financial Public Sector</b>	6,000.0	6,000.0								0.0	6,000.0
<b>E. Other (Private Individuals &amp; Agencies include</b>	108,815.4	108,815.4								0.0	108,815.4
<b>F. Short term credits</b>		0.0								0.0	0.0
<b>Sub-Total</b>	<b>1,471,778.6</b>	<b>1,471,778.6</b>	<b>0.0</b>	<b>0.0</b>	<b>21,029.8</b>	<b>21,029.8</b>	<b>0.0</b>	<b>0.0</b>	<b>39,935.0</b>	<b>39,935.0</b>	<b>1,532,743.3</b>
<b>11. EXTERNAL</b>											
<b>A. Monetary Authorities</b>											
1. ECCB		0.0				0.0				0.0	0.0
2. IMF	35,667.7	35,667.7									35,667.7
<b>B. Int'l Development Institutions</b>											
1. C.D.B.	326,925.5	326,925.5			38,841.4					0.0	365,766.9
2. E.I.B.	0.0	0.0			1,969.5				0.0	0.0	1,969.5
3. I.F.A.D.	135.7	135.7								0.0	135.7
4. OPEC	0.0	0.0								0.0	0.0
5. IDA	194,089.4	194,089.4								0.0	194,089.4
6. IBRD	25,409.8	25,409.8								0.0	25,409.8
<b>C. Foreign Governments</b>											
1. France	15,357.6	15,357.6								0.0	15,357.6
2. Kuwait	28,342.6	28,342.6			0.0					0.0	28,342.6
<b>C. Other Foreign Institutions</b>											
1. Regional		0.0			0.0					0.0	0.0
2. Other Regional		0.0			0.0					0.0	0.0
3. Extra Regional		0.0			0.0					0.0	0.0
<b>E. OTHER</b>											
1. Royal Merchant Bank	0.0	0.0			0.0					0.0	0.0
2. Government of Trinidad & Tobago	37,800.0	37,800.0								0.0	37,800.0
3. Citibank	3,083.3	3,083.3			0.0					0.0	3,083.3
4. Government of St. Kitts	4,860.0	4,860.0			0.0			0.0	0.0	0.0	4,860.0
5. Other	527,635.9	527,635.9			0.0					0.0	527,635.9
6. T & T Stock Exchange	104,142.9	104,142.9									104,142.9
7. The EXIM of the Republic of China	27,000.0	27,000.0									27,000.0
8. CDF					8,868.7					8,868.7	8,868.7
<b>Sub-Total</b>	<b>1,330,450.3</b>	<b>1,330,450.3</b>	<b>0.0</b>	<b>0.0</b>	<b>49,679.6</b>	<b>49,679.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1,380,129.9</b>
<b>Payables</b>	<b>0.0</b>	<b>0.0</b>								<b>0.0</b>	<b>0.0</b>
<b>GRAND TOTAL</b>	<b>2,802,228.9</b>	<b>2,802,228.9</b>	<b>0.0</b>	<b>0.0</b>	<b>70,709.4</b>	<b>70,709.4</b>	<b>0.0</b>	<b>0.0</b>	<b>39,935.0</b>	<b>39,935.0</b>	<b>2,912,873.2</b>

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



**APPENDIX 41**  
**DISTRIBUTION OF CENTRAL GOVERNMENT'S OUTSTANDING LIABILITIES**  
**BY CLASS OF HOLDER & TERM OF INSTRUMENT**  
**AS AT DECEMBER 31, 2015**

	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
<b>B. Financial Institutions</b>														
1. Commercial Banks		147,277.1		147,277.1	42,507.9	6,704.0		49,211.9	69,340.8	93,542.8	36,748.7		199,632.3	396,121.2
2. Insurance Companies	47,200.0			47,200.0	66,354.8			66,354.8	78,468.1	33,008.0			111,476.0	225,030.8
3. Other		7,411.3		7,411.3	146,060.2	2,750.6		148,810.8	477,920.8	88,911.2			566,832.0	723,054.1
<b>C. Non-Financial Private Sector</b>				0.0				0.0	9,985.1	2,772.0			12,757.1	12,757.1
<b>D. Non-Financial Public Sector</b>				0.0				0.0	6,000.0				6,000.0	6,000.0
<b>E. Other (Private Individuals &amp; Agencies included)</b>				0.0	1,570.3			1,570.3	74,714.0	32,531.0			107,245.0	108,815.4
<b>F. Short term credits</b>													0.0	0.0
<b>Sub-Total</b>	<b>47,200.0</b>	<b>154,688.4</b>	<b>0.0</b>	<b>201,888.4</b>	<b>256,493.2</b>	<b>9,454.6</b>	<b>0.0</b>	<b>265,947.7</b>	<b>716,428.7</b>	<b>250,765.0</b>	<b>36,748.7</b>	<b>0.0</b>	<b>1,003,942.4</b>	<b>1,471,778.6</b>
<b>11. EXTERNAL</b>														
<b>A. Monetary Authorities</b>														
1. ECCB				0.0	0.0			0.0					0.0	0.0
2. IMF				0.0		14,329.6		14,329.6			21,338.1		21,338.1	35,667.7
<b>B. Int'l Development Institutions</b>														
1. C.D.B.		249,808.6		249,808.6		74,149.1		74,149.1		2,967.7			2,967.7	326,925.5
2. E.I.B.		0.0		0.0		0.0		0.0		0.0			0.0	0.0
3. I.F.A.D.				0.0				0.0		135.7			135.7	135.7
4. OPEC				0.0				0.0		0.0			0.0	0.0
5. IDA		186,980.8		186,980.8		7,108.7		7,108.7					0.0	194,089.4
6. IBRD		10,584.0		10,584.0		0.0		0.0			14,825.8		14,825.8	25,409.8
<b>C. Foreign Governments</b>														
1. France				0.0		15,357.6		15,357.6					0.0	15,357.6
2. Kuwait		20,493.1		20,493.1		7,849.5		7,849.5			0.0		0.0	28,342.6
<b>C. 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	0.0				0.0	0.0
2. Government of Trinidad & Tobago		37,800.0		37,800.0									37,800.0	37,800.0
3. Citibank	0.0			0.0		0.0		0.0	3,083.3				3,083.3	3,083.3
4. Government of St. Kitts				0.0	4,860.0			4,860.0					0.0	4,860.0
5. Other	2,800.0			2,800.0	74,055.2			74,055.2	243,552.8	207,228.0			450,780.7	527,635.9
6. T & T Stock Exchange					104,142.9			104,142.9					0.0	104,142.9
7. The EXIM of the Republic of China		27,000.0		27,000.0				0.0					0.0	27,000.0
<b>Sub-Total</b>	<b>2,800.0</b>	<b>505,666.5</b>	<b>0.0</b>	<b>508,466.5</b>	<b>183,058.1</b>	<b>118,794.4</b>	<b>0.0</b>	<b>301,852.5</b>	<b>246,636.1</b>	<b>207,228.0</b>	<b>39,267.3</b>	<b>0.0</b>	<b>493,131.3</b>	<b>1,330,450.3</b>
<b>GRAND TOTAL</b>	<b>50,000.0</b>	<b>660,354.9</b>	<b>0.0</b>	<b>710,354.9</b>	<b>439,551.2</b>	<b>128,249.0</b>	<b>0.0</b>	<b>567,800.3</b>	<b>963,064.8</b>	<b>457,992.9</b>	<b>76,016.0</b>	<b>0.0</b>	<b>1,497,073.7</b>	<b>2,802,228.9</b>

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

**APPENDIX 42A  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

LOAN DOMESTIC	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>1. Central Government</b>						
<b>COMMERCIAL BANKS</b>						
<b>First Caribbean International Bank</b>						
- Loan #1 EC\$81.0 M - FCIB Refinanced	(CS-DRMS 2012001)	EC	5.50%	1.00		77,405,068.13
- Loan #2 EC\$73.0 M - FCIB Refinanced	(CS-DRMS 2012002)	EC	5.95%	1.00		69,871,993.47
<b>Scotia Bank US\$12Million</b>	(CSDRMS 2007001)	US	7.50%	2.70	1,700,000.00	4,618,730.00
<b>BOSL US\$12 Million</b>	(CSDRMS 2008028)	US	7.50%	2.70	11,900,000.00	32,130,000.00
<b>1st National Bank Saint Lucia Ltd</b>						
Demand Instalment Loan - EC\$6.9122M)	(CS-DRMS 2015002)	EC	6.75%	1.00		6,703,990.77
<b>NIC Loan</b>						
Cruise Sector Training Fund - EC\$3M	(CS-DRMS 2014053)	EC	4.00%	1.00		2,750,590.30
Pointe Seraphine Financial Complex - EC\$14.958M	(CS-DRMS 2015022)	EC	7.50%	1.00		7,411,345.41
<b>BONDS</b>						
<b>-RGSM</b>						
2014/2029 LCG150729 (ECD50M)		EC	7.95%	1.00		47,200,000.00
2014/2024 LCG101124 (ECD35M)		EC	7.50%	1.00		29,790,000.00
2004/2014 LCG101114 (ECD30M)	(CSDRMS 2004606)	EC	7.00%	1.00		0.00
2009/2015 FLG061215 (USD8.621)		US	7.25%	2.70	0.00	0.00
2005/2015 LCG101015 (ECD25M)	(CSDRMS 2005005)	EC	6.50%	1.00		0.00
2006/2016 LCG101111 (ECD25M)	(CSDRMS 2006003)	EC	7.50%	1.00		18,355,000.00
2006/2016 LCG100816 (ECD50M)	(CSDRMS 2006010)	EC	7.40%	1.00		44,598,000.00
2010/2016 FLG060216 (US\$16.379)		US	7.25%	2.70	10,481,000.00	28,298,700.00
2007/2017 LCG101017 (ECD31M)	(CSDRMS 2007007)	EC	7.50%	1.00		28,100,000.00
2007/2017 FLG101017 (USD7M)	(CSDRMS 2007008)	US	7.75%	2.70	617,040.00	1,666,008.00
2007/2017 LCG101117 (ECD30M)	(CSDRMS 2007009)	EC	7.50%	1.00		26,990,000.00
2008/2018 LCG100118 (EC\$16M)	(CSDRMS 2008005)	EC	7.50%	1.00		16,000,000.00
2008/2018 LCG100718 (EC\$70M)		EC	7.50%	1.00		67,860,000.00
2010/2018 LCG0318AA (EC\$31.335M)		EC	7.50%	1.00		29,815,000.00
2010/2018 LCG080718 (ECD47.711M)		EC	7.50%	1.00		40,761,000.00
2012/2020 LCG080320 (ECD850M)		EC	7.10%	1.00		42,475,000.00
2012/2022 LCG100322 (ECD20M)		EC	7.40%	1.00		13,390,000.00
2012/2019 LCG071019 (ECD40M AMORTIZED)		EC	7.00%	1.00		24,801,071.42
2012/2022 LCG101222 (ECD25M AMORTIZED)		EC	7.50%	1.00		4,658,000.00
2013/2023 LCG100223 (ECD15M AMORTIZED)		EC	7.50%	1.00		8,612,630.00
2013/2019 LCG060219 (ECD25M)		EC	6.75%	1.00		19,790,000.00
2013/2020 LCG070320 (ECD17M)		EC	7.00%	1.00		13,506,000.00
2013/2021 LCG080721 (ECD30M)		EC	7.10%	1.00		21,616,000.00
2013/2019 LCG061019 (ECD40M Amortized)		EC	7.00%	1.00		31,124,000.00
2014/2024 LCG100524 (ECD29M) Amortized 50%		EC	7.50%	1.00		20,812,500.00
2015/2021 FLG061221 (USD7.178M)		USD	7.25%	2.70	6,375,000.00	17,212,500.00
<b>-Non-RGSM</b>						
2012/2019 FLG070719 (7 vrs) Tranche 4	20/07/2019	US	6.95%	2.70	6,583,703.70	17,775,999.99
2012/2022 FLG100722 (10 vrs) Tranche 5	20/07/2022	US	7.50%	2.70	6,200,000.00	16,740,000.00
T&T Stock Exchange	2010/2020	USD	7.50%	2.70	4,285,714.28	11,571,428.56
2013/2023 Sagicor Life (LCG100623)	6/06/2013 - 6/06/2023	ECD	7.00%	1.00		25,000,000.00
2014/2024 Sagicor Life	14/02/2014 - 14/02/2024	ECD	7.50%	1.00		7,000,000.00
2013/2021 NIC EC\$10M (AMORTIZED) 8 yr bond	26/9/2013 - 25/09/2021	ECD	7.25%	1.00		8,750,000.00
2013/2019 NIC (AMORTIZED) 11.016m	18/10/2013 - 18/10/2019	ECD	7.00%	1.00		8,902,800.00
2014/2024 NIC (Bullet)	25/12/2014 - 14/10/2024	ECD	7.50%	1.00		10,000,000.00
2014/2024 NIC (Bullet)	15/02/2014 - 15/02/2024	ECD	7.50%	1.00		10,000,000.00
2014/2024 NIC (Bullet)	21/05/2014-21/05/2024	ECD	7.50%	1.00		15,000,000.00
2014/2024 NIC (Bullet)	05/06/2014 - 05/06/2024	ECD	7.50%	1.00		2,539,238.10
2014/2019 NIC (Bullet) Jalousie shares	10/11/2014 - 10/11/2019	ECD	5.00%	1.00		7,459,539.10
FCIS Pri. Pk EC\$10.553. LCG080921 (AMORTIZED)	23/09/2021	ECD	7.25%	1.00		6,589,624.00
FCIS Pri. Pk EC\$0.650M. LCG061119(AMORTIZED)	15/11/2019	USD	7.00%	1.00		554,750.00
FCIS Pri. Pk US\$0.843M. FLG061119 (AMORTIZED)	15/11/2019	USD	6.75%	2.70	187,200.00	505,440.00
FCIS Pri. Pk EC\$4.248M. LCG0611AA and LCG0611AB (Bullet)	15/11/2019	ECD	7.00%	1.00	3,858,000.00	3,858,000.00
2015/2025 EC Global Investments EC\$15M (Bullet) 10-Year Bond	8/7/2015 - 7/7/2025	ECD	7.50%	1.00		15,000,000.00
2015/2021 EC Global Investments EC\$11.27M 6-Year Bond	6/8/2015 - 6/8/2021	ECD	7.15%	1.00		10,020,000.00
2015/2021 FCIS Pri. Pk EC\$20.284M 6-Year Bond	24/9/2015 - 24/9/2021	ECD	7.15%	1.00		5,497,000.00
2015/2021 FCIS Pri. Pk EC\$15.236M. LCG060821 6-Year Bond	6/8/2015 - 6/8/2021	ECD	7.15%	1.00		11,136,000.00
2015/2020 Malcolm & Anita Charles EC\$3M 5-Year Bond	1/6/2015 - 1/6/2020	ECD	6.00%	1.00		3,000,000.00
2015/2019 Pri. Pk. Marie Ann Cecilia Francis EC\$8.4078M 4-Year Bond	1/6/2015 - 31/5/2019	ECD	6.00%	1.00		8,407,800.00
2015/2019 Pri. Pk Oliver Francis EC\$5.0922M 4-Year Bond	1/6/2015 - 31/5/2019	ECD	6.00%	1.00		5,092,200.00
2015/2018 Pri. Pk Roebuck Properties EC\$3.2M 3.5-Year Bond (Amortized)	1/4/2015 - 30/9/2018	ECD	0.00%	1.00		32,000,000.00
2015/2020 Wintresh Limited EC\$7.147M 5-Year Bond	1/06/2015 - 1/06/2020	ECD	6.00%	1.00		17,747,393.75
2015/2025 1st National Bank Ltd EC\$2.5M 10-Year Bond		ECD	7.50%	1.00		2,500,000.00
<b>TREASURY NOTES</b>						
<b>-RGSM</b>						
2009/2015 LCG060715 (EC\$40 Million)	(CSDRMS 2004604)	EC	7.15%	1.00		0.00
2014/2019 LCN250819 (ECD 17.885 Million)		EC	6.00%	1.00		10,695,000.00
2010/2015 FLN 291115 (USD3.3 M)		USD	6.80%	2.70	0.00	0.00
2015/2020 FLN031220 (USD4.0570M)		USD	6.80%	2.70	3,737,000.00	10,089,900.00
2010/2015 LCN 291115 (ECD48.522 M)		ECD	6.80%	1.00		0.00
2015/2020 LCN041220 (ECD33.783M)		ECD	6.80%	1.00		28,473,000.00
2012/2016 LCN291016 (ECD60.0M (AMORTIZED))		ECD	6.00%	1.00		36,943,742.50
2014/2016 FLN010916 (US12.816M)		USD	4.50%	2.70	147,000.00	396,900.00
2015/2020 LCN301020 (ECD15.7850M)		EC	6.50%	1.00		10,005,000.00
<b>-ECSE Listed</b>						
2013/2015 EC Global Investments Pri. USD11.222M	17/03/2013-17/3/2015	USD	6.00%	2.70	4,029,079.91	0.00
2015/2017 EC Global Investments Pri. USD14.123M	16/3/2015 - 16/3/2017	USD	4.50%	2.70	4,752,727.50	12,832,264.25
2014/2016 EC Global Investments Tranche 2 (2 vrs)	19/07/2016	USD	5.45%	2.70	5,735,104.97	15,484,783.42
2012/2017 FLN200717 (5 vrs) Tranche 3	20/07/2017	USD	6.50%	2.70	3,938,311.74	10,633,441.70
EC Global Investments Tranche 1 (1 year) US\$17.0M Tranche 1	19/07/2015	US	4.75%	2.70	0.00	0.00
2015/2017 EC Global Investments Pri USD11.2373 Tranche 1	19/07/2015 - 18/7/2017	US	5.50%	2.70	3,869,507.86	10,447,671.22
2014/2019 EC Global Investments Pri ECD13M LCN141019	14/10/2014-14/10/2019	EC	5.90%	2.70		5,900,000.00
2015/2020 EC Global Investments Pri. ECD7.838M	24/2/2015 - 23/2/2020	EC	6.50%	1.00		770,500.00
2015/2017 EC Global Investments Pri ECD20M	26/5/2015 - 25/5/2017	EC	5.50%	1.00		8,854,000.00
2015/2017 FCIS Private ECD15M LCN070417	07/04/2015 - 07/04/2017	EC	6.35%	1.00		15,000,000.00
2015/2020 FCIS Private ECD5.318M	17/12/2015 - 17/12/2020	EC	6.80%	1.00		5,157,000.00
<b>-NIC</b>						
2015/2017 NIC - EC\$0.650M	04/12/2015 - 03/12/2017	EC	5.00%	1.00		650,000.00
<b>TREASURY BILLS</b>						
<b>Special Issue</b>						
<b>-Global Investments -</b>						
EC Global Investments (180-day) ECD8.129M	17/12/2014 - 15/06/2015	EC	4.75%	1.00		0.00
EC Global Investments (180-day) ECD13.2368M	15/6/2015 - 12/12/2015	EC	4.50%	1.00		0.00
EC Global Investments (180-day) ECD13.2368M	12/12/2015 - 09/06/2016	EC	4.50%	1.00		2,529,556.37
EC Global Investments (180-day) ECD6.394M	20/06/2014 - 17/12/2014	EC	5.00%	1.00		0.00
EC Global Investments (180-day) ECD5.107M	17/12/2014 - 15/06/2015	EC	5.00%	1.00		0.00
EC Global Investments (91-day) ECD52.481M	15/08/14 - 14/11/2014	EC	5.00%	1.00		0.00
EC Global Investments (180-day) ECD60M	13/05/2015 - 09/11/2015	EC	4.00%	1.00		0.00
EC Global Investments (180-day) ECD90.0084M	09/11/2015 - 07/05/2016	EC	4.00%	1.00		14,325,039.09
EC Global Investments (ECD22.772M) (1year)	06/06/2015-05/06/2016	EC	5.00%	1.00		8,410,500.00
EC Global Investments Pri. USD8.285M (1 year)	24/02/14-24/02/15	US	5.20%	2.70	0.00	0.00
EC Global Investments Pri. USD9.5402 (1 Year)	24/02/2015 - 23/02/2016	US	5.00%	2.70	1,884,074.08	5,087,000.02
EC Global Investments Pri. ECD21.7M (1 year)	26/09/15 - 25/09/16	EC	5.00%	1.00		9,171,837.33
EC Global Investments Pri. ECD6.709M (180 day)	21/09/14 - 20/03/15	EC	4.50%	1.00		0.00
EC Global Investments Pri. ECD6.8662 (180 day)	16/9/2015 - 14/3/2016	EC	4.50%	1.00		1,075,731.47
EC Global Investments Pri. ECD20.659M (180 day)	19/04/14 - 16/10/14	EC	4.50%	1.00		0.00
EC Global Investments Pri. USD10M (CSDRMS 2014068)	11/12/2015 - 10/12/2016	US	5.00%	2.70	7,951,840.53	21,469,969.43
EC Global Investments Pri. ECD20.856M (180 day)	19/2/2015 - 18/8/2015	EC	4.50%	1.00		0.00
EC Global Investments Pri. ECD25.2988M (180 day)	18/8/2015 - 14/2/2016	EC	4.50%	1.00		14,731,300.00
EC Global Investments Pri. ECD25M (180 day)	27/7/2015 - 23/11/2016	EC	4.50%	1.00		23,150,000.00
EC Global Investments (1 Year) ECD20M	27/8/2015 - 26/8/2016	EC	5.00%	1.00		14,380,351.37
EC Global Investments (1 year) USD6.037 (Tranche 1)	19/07/15-19/07/16	USD	5.00%	2.70	2,330,500.52	6,292,351.40
<b>-NIC</b>						
NIC Private Placement EC\$10M (365 Days)	5/3/2015 - 5/3/2016	EC	5.00%	1.00		10,000,000.00
NIC Private Placement EC\$40M (180 Days)	2/11/2015 - 30/04/2016	EC	5.00%	1.00		40,000,000.00
<b>-RGSM -</b>						
LCB190116 (EC\$25 Million) (180 days)	23/07/2015 - 19/11/2016	EC	2.49%	1.00		16,228,000.00
LCB190216 (EC\$21Million) (91 days)	20/11/2015 - 19/02/2016	EC	2.50%	1.00		20,400,000.00
LCB2020316 (EC\$16Million) (91 days)	02/12/2015 - 02/03/2016	EC	2.99%	1.00		6,448,000.00
LCB170416 (EC\$25 Million) (180 days)	20/10/2015 - 17/04/2016	EC	4.50%	1.00		6,391,000.00
LCB270616 (EC\$25Million) (180 days)	30/12/2015 - 27/06/2016	EC	6.00%	1.00		15,535,000.00
<b>SUB - TOTAL (Central Gov't)</b>						<b>1,471,778,625.02</b>

**APPENDIX 42B  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>2. Government Guaranteed</b>						
<b>Bank of Saint Lucia</b>						
(a) Dennery Farmco		EC	6.00%	1.00		499,935.92
(b) St. Lucia Air & Sea Ports Authority (Loan 1)	955691208	EC	7.75%	1.00		2,354,868.46
(c) -SLASPA- Project at Hewanorra & GFL Charles Airport (Loan3)	690098782	EC		1.00		9,352,591.58
(d) St Lucia Fish Marketing Corporation (Current Account)	101123111	EC	8.50%	1.00		0.00
(e) St Lucia Marketing Board (Current Account)	901021744	EC	11.00%	1.00		663,092.21
(f) St Lucia Tourist Board		EC	10.50%	1.00		111,270.39
(g) Water and Sewerage Authority (Loan1 & Credit card)		EC	9.00%	1.00		1,974,140.61
<b>1st National Bank</b>						
(a) Radio St Lucia		EC	8.00%	1.00		0.00
(b) St Lucia National Housing Corporation		EC		1.00		0.00
<b>Scotia Bank</b>						
(a) St Lucia Air & Sea Ports Authority (US Swap)		EC		1.00		0.00
(b) Radio Saint Lucia Ltd.		EC		1.00		0.00
<b>First Caribbean International Bank (FCIB)</b>						
(a) St Lucia Marketing Board (Current Account)		EC		1.00		181,901.55
(b) Amazona Properties Ltd. (Current Account)		EC		1.00		0.00
<b>Saint Lucia Development Bank</b>						
(a) Student Loan Guarantee Illinois Institute of Technology (ECD1.650M)		EC	8.00%	1.00		1,447,781.50
(b) Student Loan Guarantee Queensborough Com. College (ECD0.071M)		EC	8.00%	1.00		0.00
(c) Student Loan Guarantee Midwestern State University (ECD0.120M)		EC	8.00%	1.00		65,507.21
(d) Student Loan Guarantee University of Birmingham (ECD0.0898M)		EC	8.00%	1.00		62,483.90
(e) Student Loan Guarantee Midwestern State University (ECD0.900M)		EC	8.00%	1.00		826,168.48
(f) Student Loan Guarantee Johnson and Wales University (ECD0.450M)		EC	8.00%	1.00		438,653.19
(g) Student Loan Guarantee Illinois Institute of Technology (ECD3.150M)		EC	8.00%	1.00		3,051,407.78
<b>SUB - TOTAL (Gov't Guaranteed)</b>						<b>21,029,802.78</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%	1.00		5,104,911.76
-SLASPA Upgrading of Terminal & Rehab. Of Runway of Hewanorra Airport	(CSDRMS 1991720)	EC\$	3.75%	1.00		5,829,617.73
- National Lotteries Authority, Beausejour Cricket Ground	(CSDRMS 2007005)	EC\$	9.00%	1.00		10,435,447.30
-Castries Constituency Council		EC\$		1.00		1,098,200.00
-National Development Corporation		EC\$		1.00		12,476,858.73
<b>First Caribbean International Bank (FCIB)</b>						
-National Development Corporation (CC)		EC		1.00		914.36
-St. Lucia Tourist Board		EC		1.00		115.69
<b>Bank of St. Lucia Ltd.</b>						
-SLASPA- Purchase of Equipment & Financing of Capital Projects (Loan2)	690025779	EC	7.75%	1.00		3,190,055.77
<b>Royal Bank of Canada</b>						
Water & Sewage Authority Co. Inc.		EC		1.00		1,798,828.76
<b>SUB - TOTAL (Gov't Non-Guaranteed)</b>						<b>39,934,950.10</b>
<b>TOTAL (Domestic)</b>						<b>1,532,743,377.90</b>

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

**APPENDIX 42C  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

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%	1.00	0.00	0.00
-CITIBANK						
BDS\$10M	CSDRMS 2002082	BDS	7.25%	1.35	1,666,666.66	2,249,999.99
EC\$20M	CSDRMS 2001060	EC\$	9.90%	1.00		833,333.34
-T&T Stock Exchange						
	CS-DRMS 2011019	USD	7.50%	2.70	38,571,428.58	104,142,857.17
-Jamaica Bond, 5yr, US\$ 0M						
	CSDRMS 2013048	USD	6.00%	2.70	4,000,000.00	10,800,000.00
-Government of St. Kitts & Nevis 10YR ECD5.4M (Amortized)						
	CSDRMS 2015005	ECD	7.50%	1.00		4,860,000.00
-RGSM						
2014/2029 LCG150729 (ECD50M)	(CSDRMS 2014028)	EC	7.95%	1.00		2,800,000.00
2014/2024 LCG101124 (ECD35M)		EC	7.50%	1.00		5,210,000.00
2005/2015 LCG101015		EC\$	6.50%	1.00		0.00
2009/2015 FLG061215		US\$	7.25%	2.70		0.00
2010/2016 FLG060216 (US\$16.379)		US\$	7.25%	2.70	5,898,000.00	15,924,600.00
2006/2016 LCG100116		EC\$	6.50%	1.00		6,645,000.00
2006/2016 LCG100816		EC\$	7.40%	1.00		5,402,000.00
2007/2017 LCG101017		EC\$	7.50%	1.00		2,900,000.00
2007/2017 FLG101017		USD	7.75%	2.70	6,382,960.00	17,233,992.00
2007/2017 LCG101117		EC\$	7.50%	1.00		3,010,000.00
2008/2018 LCG100718 (EC\$70M)		EC\$	7.50%	1.00		2,140,000.00
2010/2018 LCG0318AA (EC\$31.335M)		EC\$	7.50%	1.00		1,520,000.00
2010/2018 LCG080718 (ECD47.711M)		EC\$	7.50%	1.00		6,950,000.00
2012/2020 LCG080320 (ECD\$50M)		EC\$	7.10%	1.00		7,525,000.00
2012/2022 LCG100322 (ECD20M)		EC\$	7.40%	1.00		6,610,000.00
2012/2019 LCG071019 (ECD40M) AMORTIZED		EC\$	7.00%	1.00		6,627,500.00
2012/2016 LCG101222 (ECD25.0M) AMORTIZED		EC\$	7.50%	1.00		16,592,000.00
2013/2023 LCG100223 (ECD15M) AMORTIZED		EC\$	7.50%	1.00		4,137,370.00
2013/2019 LCG060219 (ECD25M)		EC\$	6.75%	1.00		5,210,000.00
2013/2020 LCG070320 (ECD17M)		EC\$	7.00%	1.00		3,494,000.00
2013/2021 LCG080721 (ECD30M)		EC\$	7.10%	1.00		8,384,000.00
2013/2019 LCG061019 (ECD40M) Amortized)		EC\$	7.00%	1.00		876,000.00
2014/2024 LCG100524 (ECD29M) Amortized)		EC\$	7.50%	1.00		6,012,500.00
2015/2021 FLG061221 (USD7.178M)		USD	7.25%	2.70	803,000.00	2,168,100.00
-ECSE Listed						
2012/2019 FLG070719 (7 yrs)	20/07/2019	US	6.95%	2.70	1,000,000.00	2,700,000.00
2012/2022 FLG100722 (10 yrs)	20/07/2022	US	7.50%	2.70	800,000.00	2,160,000.00
FCIS Pri. Placement EC\$10.553, LCG080921 AMORTIZED	23/09/2021	ECD	7.25%	1.00		2,644,252.00
FCIS Pri. Placement EC\$0.650M, LCG061119 AMORTIZED	15/11/2019	ECD	7.00%	1.00		284,000.00
FCIS Pri. Placement US\$0.843M, FLG061119 AMORTIZED	15/11/2019	USD	6.75%	2.70	487,200.00	1,315,440.00
2015/2021 EC Global Investments EC\$11.27M 6-Year Bond	6/8/2015 - 6/8/2021	EC	7.15%	1.00		1,250,000.00
2015/2021 FCIS Pri. Pht EC\$20.284M 6-Year Bond	24/9/2015 - 24/9/2021	ECD	7.15%	1.00		14,787,000.00
2015/2021 FCIS Pri. Pht EC\$15.236M, LCG060821 6-Year Bond	6/8/2015 - 6/8/2021	ECD	7.15%	1.00		4,100,000.00
<b>TREASURY NOTES</b>						
-RGSM						
2009/2015 LCG060715 (ECD40 Million)		ECD	7.15%	1.00		0.00
2014/2019 LCN250819 (ECD 17.885 Million)		ECD	6.00%	1.00		7,190,000.00
2015/2020 FLN031220 (USD4.0570M)		USD	6.80%	2.70	320,000.00	864,000.00
2010/2015 LCN 291115 (ECD48.522M)		EC	6.80%	1.00		0.00
2015/2020 LCN041220 (ECD33.783M)		ECD	6.80%	1.00		5,310,000.00
2012/2016 LCN291016 (ECD60.0M) AMORTIZED		ECD	6.00%	1.00		856,259.00
2014/2016 FLN010916 (US12.816M)		USD	4.50%	2.70	12,669,000.00	34,206,300.00
2015/2020 LCN301020 (ECD15.7850M)		EC	6.50%	1.00		5,780,000.00
-Global Investments						
2014/2016 EC Global Investments Tranche 2 (2 yrs)	19/07/2016	USD	5.45%	2.70	2,383,839.70	6,436,367.19
2012/2017 FLN200717 (5 yrs) Tranche 3	20/07/2017	USD	6.50%	2.70	2,000,000.00	5,400,000.00
2015/2017 EC Global Investments Pri USD11.2373 Tranche 1	19/07/2015 - 18/7/2017	US	5.50%	2.70	7,367,880.11	19,893,276.30
2013/2015 EC Global Investments Pri. USD11.222M	17/03/2013-17/3/2015	USD	6.00%	2.70	0.00	0.00
2015/2017 EC Global Investments Pri. USD14.123M	17/3/2015 - 16/3/2017	USD	5.50%	2.70	9,370,382.91	25,300,033.86
EC Global Investments Pri.	17/12/2014 - 11/12/2015	EC	5.00%	1.00		0.00
2014/2019 EC Global Investments Pri ECD13M LCN141019	14/10/2014-14/10/2019	EC	5.50%	1.00		12,500,000.00
2015/2020 EC Global Investments Pri. ECD7.838M	24/2/2015 - 23/2/2020	EC	6.50%	1.00		7,068,000.00
2015/2017 EC Global Investments Pri ECD20M	26/5/2015 - 25/5/2017	EC	5.50%	1.00		10,029,994.67
-FCIS						
2015/2017 FCIS Pri. ECD2M	21/4/2015 - 21/4/2017	EC	5.00%	1.00		2,000,000.00
2015/2020 FCIS Private ECD5.318M	17/12/2015 - 17/12/2020	EC	6.80%	1.00		161,000.00
<b>TREASURY BILLS</b>						
-RGSM						
LCB190116 (EC\$25 Million) (180 days)	23/07/2015 - 19/1/2016	EC	2.49%	1.00		8,772,000.00
LCB190216 (EC\$21Million) (91 days)	20/11/2015 - 19/02/2016	EC	2.50%	1.00		600,000.00
LCB020316 (EC\$16Million) (91 days)	02/12/2015 - 02/03/2016	EC	2.99%	1.00		9,552,000.00
LCB170416 (EC\$25 Million) (180 days)	20/10/2015 - 17/04/2016	EC	4.50%	1.00		17,285,000.00
LCB270616 (EC\$25Million) (180 days)	30/12/2015 - 27/06/2016	EC	6.00%	1.00		9,465,000.00
-GLOBAL INVESTMENTS						
EC Global Investments (180-day) ECD8.129M	17/12/2014 - 15/06/2015	EC	4.75%	1.00		0.00
EC Global Investments (180-day) ECD13.2368M	12/12/2015 - 09/06/2016	EC	4.50%	1.00		10,707,276.46
EC Global Investments (180-day) ECD6.394M	20/06/2014 - 17/12/2014	EC	5.00%	1.00		0.00
EC Global Investments (180-day) ECD5.107M	17/12/2014 - 15/06/2015	EC	5.00%	1.00		0.00
EC Global Investments (USD8.285) (1year)	24/02/14-24/02/15	US	5.00%	2.70	0.00	0.00
EC Global Investments (USD9.5402) 1 Year	24/02/2015 - 23/02/2016	US	5.00%	2.70	7,656,219.05	20,671,791.44
EC Global Investments (180-day) ECD60.0084M	09/11/2015 - 07/05/2016	EC	4.50%	1.00		45,683,401.10
EC Global Investments (ECD22.772M) (1year)	06/06/2015-05/06/2016	EC	5.00%	1.00		14,361,500.00
EC Global Investments (180 day) USD5M	09/09/2014 - 08/03/2015	US	4.50%	2.70	0.00	0.00
EC Global Investments (180 day) USD 3.0983M	4/9/2015 - 1/3/2016	US	4.50%	2.70	3,098,365.27	8,365,586.23
EC Global Investments (91-day) ECD52.481m	14/11/2014	EC	5.00%	1.00		0.00
EC Global Investments Pri. ECD21.7M (1 year)	26/09/15 - 25/09/16	EC	5.00%	1.00		12,540,750.00
EC Global Investments Pri. USD10M (1 year)	11/12/2015 - 10/12/2016	US	5.00%	2.70	2,048,159.47	5,530,030.57
EC Global Investments Pri. ECD6.709M (180-day)	21/09/14 - 21/03/2015	EC	4.50%	1.00		0.00
EC Global Investments Pri. ECD6.8662 (180 day)	16/9/2015 - 14/3/2016	EC	4.50%	1.00		5,790,540.54
EC Global Investments Pri. ECD20.659M (180 day)	19/04/14 - 16/10/14	EC	4.50%	1.00		0.00
EC Global Investments (1 Year) ECD20.856M	27/8/2015 - 26/8/2016	EC	5.00%	1.00		6,476,375.00
EC Global Investments Pri. ECD25M (180 day)	27/7/2015 - 23/1/2016	EC	4.50%	1.00		1,850,000.00
EC Global Investments Pri. ECD25.2988M (180 day)	18/8/2015 - 14/2/2016	EC	4.50%	1.00		10,567,500.00
EC Global Investments (1 year) USD6.037 (Tranche 1)	19/07/15-19/07/16	USD	5.00%	2.70	3,707,111.51	10,009,201.08
-FCIS -						
FCIS - ECD5.0M Private (365-day)	22/05/15 - 22/05/16	EC	4.00%	1.00		5,000,000.00
FCIS - ECD4.0M Private (180-day)	7/11/2015 - 5/05/2016	EC	4.75%	1.00		4,000,000.00

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

**APPENDIX 42D  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>LOANS</b>						
<b>Bilateral:</b>						
<b>Group Agence Francaise de Development</b>						
Rehabilitation of Tertiary Roads (CSDRMS 2003050)	CLC 3000 01 Z	EUR	3.50%	2.95	5,207,197.87	15,357,588.68
<b>Government of Trinidad and Tobago</b>						
Concessional Loan Facility	CSDRMS 2014001	USD	4.50%	2.70	14,000,000.00	37,800,000.00
<b>Kuwait Fund for Arab Economic Development</b>						
(ii) Castries/Choc Bay Junction Hwy.Imp. (CSDRMS 2002020)	646	KWD	4.00%	8.90	882,460.58	7,849,486.86
(ii) Agriculture Feeder Roads (CSDRMS 2009019)	759	KWD	3.50%	8.90	2,303,889.23	20,493,094.70
<b>The Export-Import Bank of the Republic of China</b>						
St. Jude Hospital Reconstruction Project (US\$20M)	CS-DRMS 2014067	USD	LIBOR plus 1%	2.70	10,000,000.00	27,000,000.00
<b>Multilateral:</b>						
<b>Caribbean Development Bank:</b>						
West Indies Shipping Corporation (CSDRMS1992030)	6/SFR-R-STL	EUR	1.00%	2.95	23,816.70	70,242.59
Equity in SLDB (CSDRMS1982020)	27/SFR-STL	USD	0.75%	2.70	170,518.46	460,399.84
Construction of Water Supply Schemes (CSDRMS1986015)	37/SFR-STL	SDR	0.75%	3.74	584,836.87	2,188,108.67
Technical Vocational Education (CSDRMS 1987020)	39/SFR-STL	SDR	0.75%	3.74	1,093,470.15	4,091,109.22
(CSDRMS 1987010)	39/SFR-STL	USD	2.00%	2.70	430,453.08	1,162,223.32
Water Supply (4th Loan) (CSDRMS 1990012)	8/SFR-OR-STL	USD	2.00%	2.70	2,350,672.15	6,346,814.81
Road Improvement and Maintenance (CSDRMS 1992012)	13/SFR-OR-ST.L	USD	2.00%	2.70	226,608.92	611,844.08
Road Improvement & Maintenance (supp) (CSDRMS 1992020)	43/SFR-STL	SDR	0.75%	3.74	611,305.34	2,287,137.80
Road Improvement & Maintenance # 2 (CSDRMS 1994011)	15/SFR-OR-ST.L	USD	2.00%	2.70	430,000.00	1,161,000.00
(CSDRMS 2008021)	15/SFR-OR-ST.L	USD	3.95%	2.70	0.00	0.00
Caribbean Court of Justice (CSDRMS 2003070)	15/OR-STL	USD	3.95%	2.70	0.00	0.00
Economic Reconstruction Programme (CSDRMS 2003081)	28/SFR-OR-St.L	USD	2.50%	2.70	2,290,738.70	6,184,994.49
(Schools & Health) (CSDRMS 2008017)		USD	3.95%	2.70	1,476,608.46	3,986,842.84
Banana Recovery Project (CSDRMS 2003011)	27/SFR-OR	USD	2.50%	2.70	1,635,795.20	4,416,647.04
Rehabilitation of Storm Damages (CSDRMS 1995011)	45/SFR-STL	USD	2.00%	2.70	2,594,417.40	7,004,926.98
OECS Waste Management Project (CSDRMS 1995044)	18/SFR-OR-ST.L	USD	3.95%	2.70	704,117.60	1,901,117.52
(CSDRMS 1995043)		USD	2.00%	2.70	925,000.00	2,497,500.00
(CSDRMS 2000020)	18/SFR-OR-ST.L (ADD)	USD	2.50%	2.70	1,583,775.72	4,276,194.44
Basic Education Reform Project (CSDRMS 1995092)	16/SFR-OR-ST.L	USD	2.00%	2.70	2,025,663.94	5,469,292.64
(CSDRMS 1995091)		USD	3.95%	2.70	70,000.13	189,000.35
Rural Enterprise Development (CSDRMS 1997010)	47/SFR-STL	USD	2.50%	2.70	247,552.97	668,393.02
Disaster Mitigation (CSDRMS 1998011)	20/SFR-OR-ST.L	USD	3.95%	2.70	347,934.40	939,422.88
(CSDRMS 1998012)		USD	2.50%	2.70	1,837,691.12	4,961,766.02
Roads Development Project (CSDRMS 2008020)	12/OR-STL	USD	3.95%	2.70	12,133,380.55	32,760,127.49
Roads Development Project (CSDRMS 2008025)	12/OR-ST.L (ADD)	USD	3.95%	2.70	1,248,977.75	3,372,239.03
Roads Development Project (CSDRMS 2008026)	2ND 12/OR-ST.L (ADD)	USD	3.95%	2.70	15,155,511.55	40,919,881.19
Basic Education Project (2nd Ln) (CSDRMS 2000061)	22/SFR-OR-ST.L	USD	3.50%	2.70	1,912,500.00	5,163,750.00
(CSDRMS 2008028)		USD	3.95%	2.70	1,007,058.83	2,719,058.84
Landslide Immediate Response (CSDRMS 2000031)	48 SFR-STL	USD	2.50%	2.70	368,749.99	995,624.97
Hurricane Lenny Immediate Response (CSDRMS 2000032)	49 SFR-STL	USD	2.50%	2.70	119,135.50	321,665.85
Shelter Development Project (CSDRMS 2001203)	23/SFR-OR-STL	USD	3.50%	2.70	1,289,722.89	3,482,251.80
(CSDRMS 2001204)		USD	3.50%	2.70	2,106,035.66	5,686,296.28
(CSDRMS 2008029)		USD	3.95%	2.70	2,130,163.63	5,751,441.80
(CSDRMS 2001052)		USD	2.50%	2.70	1,694,304.62	4,574,622.47
Natural Disaster Management -Rehabilitation-Landslide (CSDRMS 2001072)	24/SFR-OR-ST.L	USD	2.50%	2.70	1,031,157.95	2,784,126.47
(CSDRMS 2001071)		USD	3.95%	2.70	705,586.11	1,905,082.50
(CSDRMS 2003042)	24/SFR-OR-ST.L (ADD)	USD	3.95%	2.70	29,308.51	79,132.98
(CSDRMS 2003041)		USD	2.50%	2.70	23,355.04	63,058.61
Fifth Water Supply Project (CSDRMS 2001101)	25/SFR-OR-ST.L	USD	3.95%	2.70	1,128,702.53	3,047,496.83
(CSDRMS 2001102)		USD	2.50%	2.70	1,171,312.77	3,162,544.48
(CSDRMS 2003060)	25/SFR-OR-ST.L (ADD)	USD	2.50%	2.70	377,503.70	1,019,259.99
Regional Tourism Emergency (CSDRMS 2002092)	50 SFR-STL	USD	2.50%	2.70	0.00	0.00
Improvement of Drainage Systems (CSDRMS2002090)	51 SFR-STL	USD	2.50%	2.70	0.00	0.00
Natural Disaster Mgmt - Immediate Response -Hurricane Lili (2002093)	52 SFR-STL	USD	2.50%	2.70		0.00
Economic Reconstruction Programme - Tourism Dev. (2008022)	14/OR-STL	USD	3.84%	2.70	0.00	0.00
Flood Mitigation (CSDRMS 2008030)	29/SFR-OR-ST.L	USD	3.95%	2.70	2,449,284.20	6,613,067.34
(CSDRMS 2004115)	29/SFR-OR-STL	USD	2.50%	2.70	175,827.09	474,733.14
(CSDRMS 2004109)	29/SFR-OR-STL	USD	2.50%	2.70	1,277,475.57	3,449,184.04
Policy Based Loan (CSDRMS 2008043 T1)	30/SFR-ST.L1	USD	3.95%	2.70	16,200,000.00	43,740,000.00
(CSDRMS 2008043 T2)	30/SFR-ST.L2	USD	2.50%	2.70	7,400,000.00	19,980,000.00
(CSDRMS 2008043 T3)	30/SFR-ST.L3	USD	2.50%	2.70	3,700,000.00	9,990,000.00
Policy Based Loan Add. Loan (CSDRMS 2010036 T1)	30/SFR-OR-STL 1A1	USD	3.95%	2.70	6,517,241.36	17,596,551.67
(CSDRMS 2010036 T2)	30/SFR-OR-STL 2A1	USD	2.50%	2.70	2,846,153.84	7,684,615.37
Basic Education Enhancement Project (CSDRMS 2010033)	53/SFR-STL	USD	2.50%	2.70	7,639,583.38	20,626,875.13
Caribbean Catastrophe Risk Insurance Facility (CSDRMS2009023)	54/SFR-STL	USD	2.50%	2.70	351,562.44	949,218.59
NDM Rehabilitation and Reconstruction -Hurricane Tomas (CSDRMS 2011001 T2)	31/SFR-OR-STL	USD	2.50%	2.70	3,496,253.00	9,439,883.10
NDM Rehabilitation and Reconstruction -Hurricane Tomas (CSDRMS 2011001 T1)	31/SFR-OR-STL	USD	3.95%	2.70	1,525,063.07	4,117,670.29
NDM Rehabilitation and Reconstruction -Hurricane Tomas ADD Loan (CSDRMS 2013021)	31/SFR-OR-STL ADD	USD		2.70	19,056.72	51,453.14
NDM Rehabilitation and Reconstruction -Hurricane Tomas (Immediate Response) (CSDRMS 2013021)	55SFR-STL	USD	2.50%	2.70	557,247.39	1,504,567.95
NDM - Immediate Response - Torrential Rainfall Event	57/SFR-STL	USD		2.70	750,000.00	2,025,000.00
<b>European Investment Bank (EIB)</b>						
Conditional Loan Risk Capital <b>SLDB II- A</b> (CSDRMS 1994120)	70984	ECU	0.00%	2.95	0.00	0.00
<b>International Fund for Agricultural Dev. (IFAD)</b>						
Rural Enterprise Project (CSDRMS 1996020)	I 414 LC	SDR	2.68%	3.74	36,262.85	135,673.83
<b>International Monetary Fund</b>						
Exogenous Shock Facility (CSDRMS 2009024)		SDR	0.50%	3.74	5,512,000.00	20,622,596.80
Emergency Natural Disaster Assistance		SDR		3.74	191,250.00	715,542.75
Rapid Credit Facility		SDR		3.74	3,830,000.00	14,329,562.00

**APPENDIX 42E  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<b>WORLD BANK</b>						
Watershed & Environmental Project						
- IDA (CSDRMS 1995020)	27680	SDR	0.75%	3.7414	1,232,500.00	4,611,275.50
- IBRD (CSDRMS 1995021)	39250	USD	5.32%	2.7000	0.00	0.00
Water Supply Project (Roseau Dam)						
-IDA (CSDRMS 1990040)	21200	SDR	0.75%	3.7414	1,900,000.00	7,108,660.00
Basic Education Reform Project						
-IDA (CSDRMS 1995031)	26760	SDR	0.75%	3.7414	1,610,000.00	6,023,654.00
OECS Telecommunications Reform Project						
- IDA (CSDRMS 1998021)	30880	SDR	0.75%	3.7414	340,295.57	1,273,181.85
-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%	3.7414	1,787,500.00	6,687,752.50
Poverty Reduction Fund						
- IDA (CSDRMS 1999010)	32770	SDR	0.75%	3.7414	1,005,000.00	3,760,107.00
- IBRD (CSDRMS 1999020)	45080	USD	0.89%	2.7000	0.00	0.00
OECS Waste Management Project						
- IDA (CSDRMS 1995024)	27160	SDR	0.75%	3.7414	1,156,654.59	4,327,507.48
Water Sector Reform Project IBRD						
-IDA (CSDRMS 2002002)	35920	SDR	0.75%	3.7414	990,000.00	3,703,986.00
-IBRD (CSDRMS 2002001)	70960	USD	0.93%	2.7000	80,461.23	217,245.32
Emergency Recovery						
-IDA (CSDRMS 2002072)	36120	SDR	0.75%	3.7414	3,285,000.00	12,290,499.00
-IBRD (CSDRMS 2002071)	71020	USD	0.95%	2.7000	278,151.22	751,008.29
OECS Education Development Project						
-IDA (CSDRMS 2002010)	36610	SDR	0.75%	3.7414	4,380,000.00	16,387,332.00
-IBRD (CSDRMS 2002011)	71240	USD	0.95%	2.7000	927,874.34	2,505,260.72
Second Disaster Management Project						
-IBRD (CSDRMS 2004112)	72380	USD	0.94%	2.7000	1,302,260.01	3,516,102.03
-IDA (CSDRMS 2004111)	39360	SDR	0.75%	3.7414	2,502,500.00	9,362,853.50
-IDA (CSDRMS 2008014)	44980	SDR	0.75%	3.7414	1,900,000.00	7,108,660.00
HIV/AIDS Prevention & Control						
-IDA (CSDRMS 2004108)	39470	SDR	0.75%	3.7414	1,106,875.00	4,141,262.13
-IBRD (CSDRMS 2004113)	72520	USD	0.90%	2.7000	1,062,362.39	2,868,378.45
Water Supply Infrastructure Improvement Project						
-IDA (CSDRMS 2005002)	40650	SDR	0.80%	3.7414	2,567,500.00	9,606,044.50
-IBRD (CSDRMS 2005001)	72970	USD	0.93%	2.7000	1,732,500.11	4,677,750.30
-IDA (CSDRMS) Add Financing (CSDRMS 2007018)	40651	SDR		3.7414	1,298,597.03	4,858,570.93
Telecom & Information & Communication Tech. Dev Project						
-IDA (CSDRMS 2005005)	40570	SDR	0.50%	3.7414	196,795.86	736,292.03
-IBRD (CSDRMS 2005004)	47770	USD	0.94%	2.7000	107,408.65	290,003.36
OECS Catastrophe Insurance Project						
-IDA (CSDRMS 2007001)	42710	SDR	0.75%	3.7414	2,950,128.11	11,037,609.31
OECS Skills for Inclusive Growth						
-IDA (CSDRMS 2007022)	43000	SDR	0.75%	3.7414	2,399,932.55	8,979,107.64
OECS E-Gov't for Regional Integration Programme- APL						
-IDA (CSDRMS 2008013)	44510	SDR	0.75%	3.7414	1,454,583.46	5,442,178.56
Economic and Social Development Policy Loan						
-IDA (CSDRMS 2010030)	47520	SDR	0.50%	3.7414	5,300,000.00	19,829,420.00
-IBRD (CSDRMS 2010029)	79190	USD	1.45%	2.7000	3,920,000.00	10,584,000.00
Caribbean Regional Communications Infrastructure Program						
-IDA (CSDRMS 2012016)	51170	SDR	0.75%	3.7414	1,712,928.28	6,408,749.87
Saint Lucia Hurrigan Tomas Emergency Recovery Loan						
-IDA 48710 (CSDRMS 2011017)	48710	SDR	0.75%	3.7414	8,534,443.76	31,930,767.88
Eastern Caribbean Energy Regulatory Authority (ECERA)						
-IDA (CSDRMS 2012017)	49360	SDR	0.75%	3.7414	663,143.33	2,481,084.45
Saint Lucia Disaster Vulnerability Reduction Project						
-IDA (54930) (CSDRMS 2014065)	54930	SDR	0.75%	3.7414	1,601,774.04	5,992,877.39
<b>SUB - TOTAL (Central Gov't)</b>						<b>1,330,450,316.30</b>

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

**APPENDIX 42F  
LISTING OF OFFICIAL DEBT  
AS AT DECEMBER 31, 2015**

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
<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	409,951.12	1,106,868.02
<b>(b) 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	1,477,765.63	3,989,967.20
		USD	3.95%	2.7000	2,947,896.09	7,959,319.44
Consolidated Line of Credit II (CSDRMS 1988011)	40/SFR-STL	USD	3.00%	2.7000	156,878.65	423,572.36
Consolidated Line of Credit IV (CSDRMS 1993011) (CSDRMS 1993012)	14/SFR-OR-St.L	USD	2.00%	2.7000	0.00	0.00
		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	0.00	0.00
		USD	3.95%	2.7000	904,571.71	2,442,343.62
Consolidated Line of Credit VI (CSDRMS 1998041) (CSDRMS 1998042)	19/SFR-OR-STL	USD	2.50%	2.7000	316,615.36	854,861.47
		USD	3.95%	2.7000	1,328,795.42	3,587,747.63
Consolidated Line of Credit VII (CSDRMS 2000012) (CSDRMS 2000011)	21/SFR-OR-STL	USD	3.95%	2.7000	985,070.07	2,659,689.19
		USD	2.50%	2.7000	715,304.00	1,931,320.80
Consolidated Line of Credit (10000-Equity & Reserves) (CSDRMS 2011032 T2) (CSDRMS 2011032 T1)	32/SFR-OR-STL	USD	3.95%	2.7000	2,886,654.60	7,793,967.42
	32/SFR-OR-STL	USD	2.50%	2.7000	435,531.44	1,175,934.89
<b>(c) Air &amp; Sea Ports Authority</b>						
<b>CDB:</b>						
Fourth Airport Project (CSDRMS 1991022)	10/SFR-OR-ST.L	USD	2.00%	2.7000	759,085.43	2,049,530.66
Upgrading Cruiseship facilities (CSDRMS 2008018)	11/OR-STL	USD	3.95%	2.7000	971,667.22	2,623,501.49
<b>(d) UWI Open Campus</b>						
<b>CDB:</b>						
UWI OC Development Project (CSDRMS 2014008 T2) (CSDRMS T1)	02/SFR 29100-USDF	USD		2.7000	0.00	0.00
	10000-Equity & Reserves	USD		2.7000	89,928.00	242,805.60
<b>(e) SLDB- Caricom Development Fund</b>						
On-lent loan- Private Sector						
		USD	3.00%	2.7169	3,264,258.15	8,868,662.97
<b>(f) European Investment Bank:</b>						
Bank of St Lucia Global Loan (CSDRMS 2007026)	21435	USD	3.28%	2.7000	729,457.76	1,969,535.95
<b>SUB - TOTAL (Gov't Guaranteed)</b>						<b>49,679,628.72</b>
<b>OTHER LIABILITIES - CENTRAL GOVERNMENT</b>						<b>93,405,822.57</b>
- Overdrafts						11,315,286.68
- ECCB Advance						57,167,535.89
- Outstanding Payables						24,923,000.00
<b>OTHER LIABILITIES - PUBLIC CORPORATIONS</b>						<b>82,595,369.97</b>
-Overdrafts						0.00
-Owed to the NIC						<b>82,595,369.97</b>
* SLNHA						34,009,187.07
* SLDB						25,336,182.90
*SLASPA						23,250,000.00
<b>TOTAL (External)</b>						<b>1,380,129,945.02</b>
<b>TOTAL (Gov't Guaranteed)</b>						<b>70,709,431.50</b>
<b>TOTAL (Non-Guaranteed)</b>						<b>39,934,950.10</b>
<b>TOTAL (Central Gov't)</b>						<b>2,802,228,941.32</b>
<b>GRAND TOTAL</b>						<b>2,912,873,322.92</b>

Source: Public Information System of Finance, Economic Affairs, Planning and Social Security

**APPENDIX 43**  
**DISTRIBUTION OF PUBLIC SECTOR EXTERNAL LOANS BY CREDITOR**  
as at December 31st  
**EC\$**

<b>CENTRAL GOVERNMENT</b>						
	<b>2013</b>		<b>2014</b>		<b>2015</b>	
CDB	312,668,755	25.0%	331,123,297	24.2%	326,925,461	24.6%
E.I.B.	371,700	0.0%	0	0.0%	0	0.0%
I.F.A.D.	754,089	0.1%	425,643	0.0%	135,674	0.0%
IMF	51,235,381	4.1%	45,673,987	3.3%	35,667,702	2.7%
IDA	190,815,376	15.2%	196,442,120	14.4%	194,089,434	14.6%
IBRD	36,136,489	2.9%	30,882,222	2.3%	25,409,748	1.9%
AGENCE FRANCAISSE	24,555,468	2.0%	19,526,099	1.4%	15,357,589	1.2%
KUWAIT FUND	36,149,717	2.9%	40,500,000	3.0%	28,342,582	2.1%
CITIBANK	8,666,667	0.7%	32,526,189	2.4%	3,083,333	0.2%
ROYAL MERCHANT BANK	63,500,000	5.1%	5,875,000	0.4%	0	0.0%
GOVERNMENT OF TRINIDAD & TOBAGO					37,800,000	2.8%
THE EXPORT-IMPORT BANK OF THE REPUBLIC OF CHINA					27,000,000	2.0%
<b>BONDS</b>						
RGSM	179,049,019	14.3%	63,500,000	4.6%	191,578,621	14.4%
ECFH	72,722,426	5.8%	296,611,528	21.7%	115,868,364	8.7%
FICS					2,161,000	0.2%
T&T Stock Exchange	121,500,000	9.7%	121,500,000	8.9%	104,142,857	7.8%
Jamaica Bond	19,440,000	1.6%	16,200,000	1.2%	10,800,000	0.8%
Government of St. Kitts					4,860,000	0.4%
T.BILLS	135,416,574	10.8%	166,557,217	12.2%	207,227,952	15.5%
<b>SUB TOTAL</b>	<b>1,252,981,661</b>	<b>100.0%</b>	<b>1,367,343,302</b>	<b>100.0%</b>	<b>1,330,450,316</b>	<b>100.0%</b>
<b>GOVERNMENT GUARANTEED</b>						
CDB	56,708,979	94.4%	43,986,924	81.3%	38,841,430	78.2%
CDF	3,379,823	5.6%	6,209,998	11.5%	8,868,663	17.9%
EIB	0		3,884,917	7.2%	1,969,536	4.0%
<b>SUB TOTAL</b>	<b>60,088,802</b>	<b>100.0%</b>	<b>54,081,839</b>	<b>100.0%</b>	<b>49,679,629</b>	<b>100.0%</b>
<b>NON-GUARANTEED</b>						
<b>GRAND TOTAL</b>	<b>1,313,070,464</b>		<b>1,421,425,141</b>		<b>1,380,129,945</b>	

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



**APPENDIX 44**  
**Composition of External Public Debt by Economic Sector**  
**in thousands of Eastern Caribbean Dollars**  
**(EC\$000)**

Economic Sector	2011		2012		2013		2014		2015	
	Disbursed Outstanding Debt	Percentage of DOD	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	9,109	0.8%	28,759	2.5%	30,468	2.3%	28,225	2.0%	25,045	1.81%
Communications & Works										
Roads & Bridges	145,637	13.0%	149,245	12.8%	159,233	12.1%	129,544	9.1%	119,433	8.65%
Telecommunications	938	0.1%	3,236	0.3%	3,985	0.3%	4,312	0.3%	8,708	0.63%
Other	77,917	6.9%	3,074	0.3%	2,733	0.2%	2,391	0.2%	2,050	0.15%
Education & Training	104,332	9.3%	125,721	10.8%	127,058	9.7%	115,216	8.1%	116,550	8.44%
Foreign Affairs	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.00%
Computer Technology	3,656	0.3%	2,423	0.2%	5,627	0.4%	5,690	0.4%	5,442	0.39%
Finance, Insurance, Etc.	274,739	24.4%	618,628	53.0%	779,487	59.4%	906,692	63.8%	855,041	61.95%
Housing & Urban Development	15,973	1.4%	60,649	5.2%	57,811	4.4%	58,860	4.1%	55,921	4.05%
Industrial Development	4,892	0.4%	1,281	0.1%	1,224	0.1%	1,166	0.1%	1,107	0.08%
Health & Social Welfare	11,117	1.0%	71,872	6.2%	52,574	4.0%	83,658	5.9%	110,601	8.01%
Hotel & Tourism Industry	50,110	4.5%	6,259	0.5%	4,532	0.3%	3,578	0.3%	2,624	0.19%
Utilities	80,169	7.1%	81,063	6.9%	76,737	5.8%	69,825	4.9%	63,550	4.60%
Multi-sector	94,923	8.4%	12,433	1.1%	9,533	0.7%	10,897	0.8%	11,507	0.83%
Other	250,904	22.3%	2,667	0.2%	2,069	0.2%	1,370	0.1%	2,551	0.18%
<b>TOTAL</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>	<b>1,421,425</b>	<b>100.0%</b>	<b>1,380,130</b>	<b>100.0%</b>

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

**APPENDIX 45  
DETAILED MONETARY SURVEY  
(EC\$ '000s)  
As at December 31st**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015p
<b>1. NET FOREIGN ASSETS</b>	<b>117,618</b>	<b>-47,663</b>	<b>-543,343</b>	<b>-536,158</b>	<b>-303,849</b>	<b>-494,688</b>	<b>-576,843</b>	<b>-646,153</b>	<b>-305,178</b>	<b>268,379</b>
<b>1.1 Central Bank (Imputed Reserves)</b>	<b>356,924</b>	<b>408,246</b>	<b>378,759</b>	<b>406,625</b>	<b>492,287</b>	<b>512,371</b>	<b>562,224</b>	<b>454,851</b>	<b>635,383</b>	<b>804,868</b>
Imputed Assets	363,938	419,418	385,789	409,138	493,901	514,380	564,389	491,999	687,706	805,021
Imputed Liabilities	7,014	11,172	7,030	2,513	1,613	2,009	2,165	37,148	52,323	153
<b>1.2 Commercial Banks (Net)</b>	<b>-239,306</b>	<b>-455,909</b>	<b>-922,102</b>	<b>-942,783</b>	<b>-796,136</b>	<b>-1,007,059</b>	<b>-1,139,067</b>	<b>-1,101,004</b>	<b>-940,561</b>	<b>-536,489</b>
External (Net)	-224,705	-525,604	-605,149	-410,149	-410,149	-591,969	-485,183	-390,101	-200,752	91,173
Assets	427,032	486,217	396,943	436,144	420,980	368,369	558,277	605,912	748,364	892,865
Liabilities	651,737	778,366	922,547	1,041,305	831,129	960,338	1,043,460	996,013	949,116	801,692
Other ECCB Territories (Net)	-14,601	-163,760	-396,498	-337,622	-385,987	-415,090	-653,884	-710,903	-739,809	-627,662
Assets	388,141	584,426	306,737	367,656	416,071	454,501	314,401	300,912	236,834	333,341
Liabilities	402,742	748,186	703,235	765,278	802,058	869,591	968,285	1,011,815	976,643	961,003
<b>2. NET DOMESTIC ASSETS</b>	<b>2,037,247</b>	<b>2,352,780</b>	<b>3,009,932</b>	<b>3,014,385</b>	<b>2,863,035</b>	<b>3,224,454</b>	<b>3,375,334</b>	<b>3,499,354</b>	<b>3,192,129</b>	<b>2,786,316</b>
<b>2.1 Domestic Credit</b>	<b>2,379,145</b>	<b>3,112,346</b>	<b>3,453,352</b>	<b>3,456,096</b>	<b>3,395,215</b>	<b>3,597,626</b>	<b>3,903,507</b>	<b>3,977,323</b>	<b>3,579,469</b>	<b>3,269,231</b>
<b>2.1.1 Private Sector</b>	<b>2,625,917</b>	<b>3,338,506</b>	<b>3,680,612</b>	<b>3,745,449</b>	<b>3,787,576</b>	<b>3,887,493</b>	<b>4,084,593</b>	<b>4,051,433</b>	<b>3,778,598</b>	<b>3,522,894</b>
Households Credit	1,068,739	1,191,791	1,273,773	1,240,899	1,349,268	1,349,268	1,568,140	1,572,066	1,771,125	1,771,125
Business Credit	1,318,090	1,899,013	2,176,098	2,297,728	2,329,693	2,384,405	2,438,252	2,435,260	1,962,333	1,689,495
Loans	1,301,715	1,881,346	2,133,115	2,288,182	2,324,118	2,379,154	2,434,508	2,431,687	1,959,610	1,686,871
Investments	16,375	17,667	42,983	9,546	5,575	5,251	3,744	3,573	2,723	2,624
Non-Bank Financial Institutions (NBFI) Credit	37,165	38,095	57,938	41,253	30,446	22,478	37,012	28,102	16,657	14,931
Loans	17,770	16,572	21,671	14,920	15,575	5,027	19,916	10,619	6,634	7,971
Investments	19,395	21,523	36,267	26,333	14,871	17,451	17,096	17,483	10,023	6,960
Subsidiaries & Affiliates Credit	201,923	209,607	172,803	165,569	119,692	131,342	41,189	16,005	11,563	47,343
Loans	26,034	24,730	4,161	5,396	11,210	11,430	11,155	13,114	9,386	45,855
Investments	175,889	184,877	168,642	160,173	108,482	119,912	30,034	2,891	2,177	1,488
<b>2.1.2 Non Financial Public Enterprises (Net)</b>	<b>-214,756</b>	<b>-243,409</b>	<b>-296,287</b>	<b>-337,011</b>	<b>-340,348</b>	<b>-288,905</b>	<b>-343,464</b>	<b>-382,103</b>	<b>-456,294</b>	<b>-480,381</b>
Credit	116,152	112,415	115,278	135,648	139,665	134,139	103,992	90,599	68,904	61,493
Loans	116,152	112,415	115,278	135,648	139,665	134,139	103,992	90,599	68,904	61,493
Investments	0	0	0	0	0	0	0	0	0	0
Deposits	330,908	355,824	411,565	472,659	480,013	423,044	447,456	472,702	525,198	541,874
<b>2.1.3 Net Credit to General Government (A) + (B)</b>	<b>-32,016</b>	<b>17,249</b>	<b>69,027</b>	<b>47,658</b>	<b>-52,013</b>	<b>-962</b>	<b>162,378</b>	<b>307,993</b>	<b>257,165</b>	<b>226,718</b>
(A) Central Government (Net)	-26,935	43,464	96,138	55,836	-45,733	-779	165,960	311,383	264,095	238,151
(B) Local Government (Net)	-5,081	-26,215	-27,111	-8,178	-6,280	-183	-3,582	-3,390	-6,930	-11,433
<b>Credit to General Government</b>	<b>290,567</b>	<b>350,537</b>	<b>338,215</b>	<b>287,280</b>	<b>270,934</b>	<b>293,613</b>	<b>408,071</b>	<b>421,325</b>	<b>391,624</b>	<b>352,984</b>
Central Bank Credit	6,966	11,156	7,008	2,504	1,574	1,980	2,123	37,094	52,186	0
Central Bank Loans and Advances	6,966	11,156	7,008	2,504	1,574	1,980	2,123	37,094	52,186	0
Central Bank Advances	6,966	11,156	7,008	2,504	1,574	1,980	2,123	37,094	52,186	0
Advances to Government	0	0	0	0	0	0	0	0	0	0
Gov'ts Operating Accounts	6,966	11,156	7,008	2,504	1,574	1,980	2,123	37,094	52,186	0
Central Bank Loans	0	0	0	0	0	0	0	0	0	0
Central Bank Treasury Bills Holdings	0	0	0	0	0	0	0	0	0	0
Central Bank Debentures	0	0	0	0	0	0	0	0	0	0
Central Bank Interest Due on Securities	0	0	0	0	0	0	0	0	0	0
Central Bank Special Deposit Arrears	0	0	0	0	0	0	0	0	0	0
<b>Commercial Bank Credit</b>	<b>283,601</b>	<b>339,381</b>	<b>331,207</b>	<b>284,776</b>	<b>269,360</b>	<b>291,633</b>	<b>405,948</b>	<b>384,231</b>	<b>339,438</b>	<b>352,984</b>
<b>To Central Government</b>	<b>283,501</b>	<b>338,957</b>	<b>330,212</b>	<b>284,686</b>	<b>267,741</b>	<b>286,919</b>	<b>403,656</b>	<b>382,598</b>	<b>338,051</b>	<b>351,861</b>
Commercial Banks Loans & Advances	87,367	151,891	139,209	107,549	87,494	86,071	179,648	187,574	173,951	158,581
Commercial Banks Treasury Bills Holdings	23,779	12,823	39,686	46,617	51,183	68,499	45,463	42,169	51,985	93,338
Commercial Banks Debentures	172,355	174,243	151,317	130,520	129,064	132,349	178,545	152,855	112,115	99,942
<b>To Local Government</b>	<b>100</b>	<b>424</b>	<b>995</b>	<b>90</b>	<b>1,619</b>	<b>4,714</b>	<b>2,292</b>	<b>1,633</b>	<b>1,387</b>	<b>1,123</b>
Commercial Banks Loans & Advances	100	424	995	90	1,619	4,714	2,292	1,633	1,387	1,123
<b>Deposits of General Government (-)</b>	<b>322,582</b>	<b>333,288</b>	<b>269,188</b>	<b>239,622</b>	<b>322,946</b>	<b>294,575</b>	<b>245,694</b>	<b>113,332</b>	<b>134,459</b>	<b>126,266</b>
<b>Of Central Government</b>	<b>317,401</b>	<b>306,649</b>	<b>241,082</b>	<b>231,354</b>	<b>315,047</b>	<b>289,678</b>	<b>239,820</b>	<b>108,309</b>	<b>126,142</b>	<b>113,710</b>
Commercial Banks Deposits	290,618	252,299	240,004	225,640	263,634	235,164	206,862	106,119	74,755	87,818
Central Bank Deposits	26,783	54,350	1,078	5,714	51,413	54,514	32,958	2,190	51,387	25,892
<b>Of Local Government</b>	<b>5,181</b>	<b>26,639</b>	<b>28,106</b>	<b>8,268</b>	<b>7,899</b>	<b>4,897</b>	<b>5,874</b>	<b>5,023</b>	<b>8,317</b>	<b>12,556</b>
Commercial Banks Deposits	5,181	26,639	28,106	8,268	7,899	4,897	5,874	5,023	8,317	12,556
<b>2.2 Other Items (Net)</b>	<b>-341,899</b>	<b>-759,566</b>	<b>-443,420</b>	<b>-441,711</b>	<b>-532,180</b>	<b>-373,172</b>	<b>-528,173</b>	<b>-477,969</b>	<b>-387,340</b>	<b>-482,915</b>
<b>3. MONETARY LIABILITIES (M2)</b>	<b>2,056,202</b>	<b>2,183,214</b>	<b>2,466,584</b>	<b>2,553,588</b>	<b>2,559,186</b>	<b>2,729,767</b>	<b>2,798,489</b>	<b>2,853,201</b>	<b>2,887,940</b>	<b>3,054,695</b>
<b>3.1 MONEY SUPPLY (M1)</b>	<b>560,670</b>	<b>638,968</b>	<b>661,415</b>	<b>702,369</b>	<b>644,525</b>	<b>675,399</b>	<b>701,031</b>	<b>695,441</b>	<b>748,569</b>	<b>769,087</b>
Currency with the Public	126,580	128,047	142,566	198,138	151,526	165,244	163,010	159,970	154,892	153,851
Currency in Circulation	179,269	187,132	198,138	198,138	212,166	237,641	246,657	239,328	231,994	229,714
Cash at Commercial Banks	52,689	59,085	69,281	0	60,640	72,397	83,647	79,358	77,102	75,863
Private Sector Demand Deposits	434,090	510,921	518,849	504,231	481,770	496,547	528,779	527,607	583,573	610,265
EC\$ cheques and Drafts Issued	0	0	0	0	11,229	13,608	9,242	7,864	10,104	4,971
<b>3.2 QUASI MONEY</b>	<b>1,495,532</b>	<b>1,544,246</b>	<b>1,805,169</b>	<b>1,851,219</b>	<b>1,914,661</b>	<b>2,054,368</b>	<b>2,097,458</b>	<b>2,157,760</b>	<b>2,139,371</b>	<b>2,285,608</b>
Private Sector Savings Deposits	1,064,904	1,150,779	1,226,565	1,301,706	1,319,009	1,393,495	1,448,305	1,543,191	1,556,485	1,556,009
Private Sector Time Deposits	222,691	283,275	420,061	405,444	443,665	490,989	486,899	443,786	369,543	387,723
Private Sector Foreign Currency Deposits	207,937	110,192	158,543	144,069	151,987	169,884	162,254	170,783	243,343	341,876

Source: Eastern Caribbean Central Bank  
pre= preliminary

**APPENDIX 46**  
**COMMERCIAL BANKS**  
**TOTAL DEPOSITS BY DEPOSITORS**  
**(EC\$ MILLIONS)**  
**As at December 31st 2015**

<b>DEPOSITS</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>2014</b>	<b>2015</b>	<b>% Change</b>
<b>RESIDENTS</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>3,331.02</b>	<b>3,537.97</b>	<b>6.2%</b>
Central and Local Government	345.33	290.12	276.35	283.96	228.95	266.28	236.55	212.74	111.14	83.07	100.37	<b>20.8%</b>
Statutory Bodies and Gov't Corps of which NIS	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	525.20 381.78	541.87 385.43	<b>3.2%</b> <b>1.0%</b>
Business Firms	343.51	395.00	442.04	474.47	487.47	466.41	483.71	528.99	556.48	451.79	477.59	<b>5.7%</b>
Private Individuals	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	1,831.81	1,865.48	<b>1.8%</b>
Non-Bank Financial Institutions	73.28	67.64	78.46	85.50	96.18	102.71	123.41	138.23	186.82	186.84	197.74	<b>5.8%</b>
Subsidiaries & Affiliates	12.86	18.40	4.33	9.09	6.41	9.02	6.15	4.39	6.64	9.17	13.20	<b>44.0%</b>
Foreign Currency	70.36	227.85	152.93	165.37	156.94	162.31	191.14	210.35	213.63	295.20	395.37	<b>33.9%</b>
<b>NON-RESIDENTS</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>435.62</b>	<b>425.15</b>	<b>-2.4%</b>
<b>TOTAL DEPOSITS</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>3,766.64</b>	<b>3,963.12</b>	<b>5.2%</b>
<b>Growth</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>	<b>1.6%</b>	<b>5.2%</b>	

Source: Eastern Caribbean Central Bank

**APPENDIX 47**  
**COMMERCIAL BANKS**  
**TOTAL DEPOSITS BY CATEGORY**  
**EC\$ '000s**  
**As at Dec. 31st**

<b>CATEGORY</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>2014</b>	<b>2015</b>	<b>% Change</b>
DEMAND	621,348	610,721	704,167	690,880	654,511	652,160	650,076	687,776	660,075	718,570	780,588	8.6%
TIME	797,479	836,957	907,407	1,037,132	1,054,249	1,122,081	1,095,079	1,094,350	979,136	923,385	960,869	4.1%
SAVINGS	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	1,758,798	1,777,096	1.0%
FOREIGN CURRENCY	77,234	262,961	174,096	207,739	172,367	190,772	231,164	272,430	291,131	365,890	444,565	21.5%
<b>TOTAL DEPOSITS</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>3,766,643</b>	<b>3,963,118</b>	<b>5.2%</b>
<b>Growth</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>	<b>1.6%</b>	<b>5.2%</b>	

Source: Eastern Caribbean Central Bank

**APPENDIX 48**  
**COMMERCIAL BANKS**  
**ASSETS AND LIABILITIES**  
**As at December 31st**  
**(EC\$ MILLIONS)**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	% Change
<b>Gross Liabilities</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>	<b>5,641.9</b>	<b>5,746.5</b>	1.9%
Balances due to ECCB area bank	248.6	366.1	704.1	649.5	657.3	758.4	834.8	895.5	939.5	896.6	861.8	-3.9%
Balance due to ECCB	10.2	5.8	17.2	16.6	10.7	1.0	1.1	0.5	4.9	2.4	1.3	-43.7%
Deposit Liabilities <i>of which:</i>	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	3,766.6	3,963.1	5.2%
Demand	621.3	610.7	704.2	794.3	762.7	776.3	774.2	856.0	869.3	718.6	780.6	8.6%
Time	797.5	837.0	907.4	1,141.4	1,118.3	1,188.6	1,202.0	1,198.4	1,060.6	923.4	960.9	4.1%
Savings	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	1,758.8	1,777.1	1.0%
<b>Gross Assets</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>	<b>5,641.9</b>	<b>5,746.5</b>	1.9%
<i>of which:</i>												
Claims on ECCB area banks	214.1	295.9	481.2	200.7	274.3	289.7	334.7	213.7	221.3	186.0	280.9	51.0%
Cash	68.0	63.7	77.1	84.6	67.7	72.0	88.5	101.1	93.4	90.2	85.9	-4.7%
Loans and Advances	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	4,105.4	3,823.7	-6.9%
Claims on the public sector	178.4	203.6	264.7	255.5	243.3	228.8	224.9	246.0	207.7	173.4	204.3	17.8%

Source: Eastern Caribbean Central Bank

**APPENDIX 49**  
**COMMERCIAL BANK LIQUIDITY**  
**As at December 31st**  
**(in EC\$ '000s)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<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	90,200	85,925
<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	451,105	546,172
<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>541,305</b>	<b>632,097</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	438,457	511,999
<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	102,848	120,098
<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	102,848	120,098
<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	4,105,390	3,823,724
<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	3,766,643	3,963,118
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	718,570	780,588
(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	1,758,798	1,777,096
(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	923,385	960,869
(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	365,890	444,565
<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	2.73	3.03

Source: Eastern Caribbean Central Bank

**APPENDIX 50**  
**COMMERCIAL BANKS STRUCTURE OF INTEREST RATES**  
(In percent per annum)

<b>Deposit/Lending Rates for various maturities</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>	<b>2014</b>	<b>2015</b>
Demand Deposits	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	0.0-3.0	0.0-0.75
Savings Deposits	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	2.0 - 4.00	2.0 - 4.00
Special Rates (if any)	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	4.0- 8.0	2.0 - 8.00
Time Deposits												
- Up to 3 months	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	0.75 - 3.5	0.75 - 3.5
- Over 3 months to 6 months	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	0.75 - 3.75	0.75 - 3.75
- Over 6 months to 12 months	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	0.50- 4.0	0.20- 4.0
- Over 1 year to 2 years	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	0.50 - 3.25	0.75 - 3.25
- Over 2 years	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	0.50 - 3.5	1.60 - 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 - 13.0	9.5 - 13.0	9.5 - 13.0	9.0 - 13.0	9.0 - 13.0	9.0 - 13.00	7.0 - 15.0
- Other Rates, Range	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	7.99 - 25.00	7.99 - 25.00
Add-on Loans, Range												
- Nominal Interest Rate	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	8.50 - 13.00	7.0 - 13.0
- Effective Interest Rates	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	14.49 - 23.00	11.0 - 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	2.6	1.94
Weighted Credit Rate	10.68	10.52	10.20	9.40	9.59	9.73	9.48	9.05	8.51	8.41	8.50	8.35
Length of Loan Period, Range	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	1yr - 35 years	1yr - 35 years

Source: Eastern Caribbean Central Bank

**APPENDIX 51**  
**COMMERCIAL BANKS' CREDIT BY SECTOR**  
**(EC\$ MILLIONS)**  
**As as December 31**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Growth 2015	Share 2015
Agriculture	26.52	25.94	30.67	36.79	36.75	33.06	27.35	28.36	27.13	22.76	18.40	-19.2%	0.5%
Fisheries	5.01	4.52	5.22	6.29	7.71	8.27	7.51	8.08	8.17	3.10	2.38	-23.3%	0.1%
Mining and Quarrying	4.96	8.48	7.56	12.92	24.41	25.80	25.64	24.32	23.12	29.50	28.94	-1.9%	0.8%
Manufacturing	54.94	58.81	54.71	72.75	70.15	72.09	77.62	82.76	73.58	68.73	66.15	-3.8%	1.7%
Public Utilities	20.66	42.50	114.35	122.28	122.68	105.15	85.29	63.65	54.51	58.14	53.85	-7.4%	1.4%
Construction & Land Dev.	121.77	166.39	243.97	310.64	429.60	371.25	401.79	366.25	366.75	314.56	277.08	-11.9%	7.2%
Distributive Trades	227.72	236.19	239.38	253.60	290.65	314.99	310.79	322.63	311.62	291.26	287.27	-1.4%	7.5%
Tourism	270.90	473.69	756.04	851.70	737.20	761.80	779.15	773.98	696.67	576.89	395.02	-31.5%	10.3%
Entertainment & Catering	22.87	32.34	37.88	31.85	29.08	33.92	38.05	33.98	32.17	32.78	30.67	-6.4%	0.8%
Transport	50.15	88.82	112.37	116.67	113.01	105.68	92.64	87.98	80.28	78.70	66.43	-15.6%	1.7%
Financial Institutions	43.09	42.00	37.77	38.25	78.06	70.63	25.46	40.14	30.70	12.93	56.02	333.4%	1.5%
Professional & Other Services	218.54	370.00	505.73	594.19	705.72	705.30	740.74	807.96	895.84	612.23	566.72	-7.4%	14.8%
Gov't Services/Public Admin.	149.92	154.85	215.73	202.47	158.42	136.11	133.94	237.60	242.05	221.47	200.00	-9.7%	5.2%
Personal	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	1,782.35	1,774.81	-0.4%	46.4%
Acquisition of Property	464.95	503.29	513.10	575.83	602.40	619.70	649.89	896.25	913.72	1,018.63	1,010.46	-0.8%	26.4%
Home Const. & Renovation	220.03	237.61	294.46	313.99	334.11	333.35	350.52	528.03	544.40	645.38	633.73	-1.8%	16.6%
House & Land Purchase	244.92	265.68	218.64	261.84	268.28	286.35	299.36	368.22	369.32	373.25	376.73	0.9%	9.9%
Durable Consumer Goods	109.67	138.90	187.89	199.20	168.30	153.17	137.17	128.14	112.83	108.01	91.72	-15.1%	2.4%
Other Personal	382.93	386.02	448.45	389.08	340.29	487.90	524.94	532.25	541.42	655.71	672.63	2.6%	17.6%
<b>TOTAL</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>4,105.39</b>	<b>3,823.72</b>	<b>-6.86%</b>	<b>100.0%</b>
<b>Growth</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>	<b>-6.92%</b>	<b>-6.86%</b>		

Source: Eastern Caribbean Central Bank

**APPENDIX 52**  
**ECCB OPERATIONS WITH SAINT LUCIA**  
**(EC\$ MILLIONS)**  
**As at December 31**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<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>635.38</b>	<b>804.87</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>	<b>-481.29</b>	<b>-651.02</b>
Claims	0.04	0.05	0.04	0.05	0.02	0.02	0.009	0.04	0.03	0.04	0.05	0.14	0.15
Liabilities	-190.77	-238.66	-191.96	-210.57	-237.02	-242.14	-260.96	-290.57	-294.62	-362.63	-329.84	-481.43	-625.28
Currency	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67	-60.64	-72.40	-83.65	-79.36	-77.10	-75.86
Current deposits	-149.75	-197.35	-136.62	-157.88	-177.93	-172.86	-205.82	-230.32	-222.22	-278.99	-244.31	-397.51	-504.07
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	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>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>	<b>-480.49</b>	<b>-651.02</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	0.80	-25.89
Treasury bills	0.25	0.25	0.00	0.00	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	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	52.19	0.00
Other Claims	1.08	0.00	0.00	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	-51.39	-25.89
<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>	<b>154.89</b>	<b>153.85</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	231.99	229.71
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	-77.10	-75.86

Source: Eastern Caribbean Central Bank

**APPENDIX 53**  
**SAINT LUCIA**  
**EXTERNAL RESERVES**  
**(EC\$ MILLIONS)**  
**As at December 31 st**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<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	635.38	804.87
Percentage Change	13.7%	24.4%	-12.3%	15.8%	14.4%	-7.2%	7.0%	21.1%	4.1%	9.7%	-19.1%	39.7%	26.7%
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)	(1,101.00)	(940.56)	(536.49)
Percentage Change (%)	-139.1%	-97.8%	-5555.6%	266.5%	90.5%	102.3%	-1.3%	-12.5%	26.5%	13.1%	-3.3%	-14.6%	-43.0%
<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>(646.15)</b>	<b>(305.18)</b>	<b>268.38</b>
Percentage Change (%)	216.2%	4.4%	-31.1%	-51.6%	-140.5%	1040.0%	-7.3%	-39.7%	62.8%	16.6%	12.0%	-52.8%	-187.9%

Source: Eastern Caribbean Central Bank



**APPENDIX 54**  
**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	2013r	2014r	2015pre
<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>816.27</b>	<b>780.21</b>	<b>809.42</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	342.90	347.86
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	58.17	57.48
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	213.95	221.17
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	165.19	182.91
<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>490.13</b>	<b>461.38</b>	<b>422.83</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	23.88	29.97
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	312.24	254.56
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	7.93	7.77
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	117.33	130.53
<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>	<b>333.04</b>	<b>306.83</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	307.70	306.55
9. Miscellaneous	0.26	0.19	0.35	0.70	0.75	3.98	10.86	20.41	91.48	132.06	90.30	25.34	0.28
<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>1,675.14</b>	<b>1,574.63</b>	<b>1,539.08</b>

Source: Government Statistics Department

pre=preliminary data

r=revised data

**APPENDIX 55**  
**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	2013r	2014r	2015pre
<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>718.32</b>	<b>686.58</b>	<b>712.29</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	301.75	306.12
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	51.19	50.59
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	188.28	194.63
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	145.37	160.96
<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>	<b>406.01</b>	<b>372.09</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	28.39	21.01	26.38
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	274.77	224.01
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	6.98	6.84
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	103.25	114.86
<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>	<b>293.08</b>	<b>270.01</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	270.78	269.76
9. Miscellaneous	0.23	0.17	0.30	0.62	0.66	3.50	9.56	17.96	80.50	116.21	79.46	22.30	0.25
<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>1,474.12</b>	<b>1,385.67</b>	<b>1,354.39</b>

Source: Government Statistics Department

pre=preliminary

r=revised

**APPENDIX 56**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**Percentage Change**

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011	2012	2013r	2014r	2015pre
<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>	<b>-4.4%</b>	<b>3.7%</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%	-5.3%	1.4%
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%	-3.8%	-1.2%
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%	-9.1%	3.4%
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%	4.1%	10.7%
<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>	<b>-5.9%</b>	<b>-8.4%</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%	-26.0%	25.5%
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%	-5.0%	-18.5%
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%	-2.1%	-6.3%	-2.0%
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%	-2.8%	11.2%
<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>	<b>-9.7%</b>	<b>-7.9%</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%	10.5%	-0.4%
9. Miscellaneous	90.7%	-26.9%	81.7%	102.8%	7.1%	430.7%	172.9%	87.9%	348.2%	44.4%	-31.6%	-71.9%	-98.9%
<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>	<b>-6.0%</b>	<b>-2.3%</b>

Source: Government Statistics Department

pre=preliminary

r=revised data

**APPENDIX 57**  
**IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**Percentage of Total**

COMMODITY GROUP	2003	2004r	2005r	2006r	2007r	2008r	2009r	2010r	2011r	2012r	2013r	2014r	2015pre
<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>	<b>49.5%</b>	<b>52.6%</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%	21.8%	22.6%
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%	3.7%	3.7%
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%	13.6%	14.4%
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%	10.5%	11.9%
<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>	<b>29.3%</b>	<b>27.5%</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%	1.5%	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%	19.8%	16.5%
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%	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%	7.5%	8.5%
<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>	<b>21.2%</b>	<b>19.9%</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%	19.5%	19.9%
9. Miscellaneous	0.0%	0.0%	0.0%	0.1%	0.0%	0.2%	0.8%	1.1%	4.8%	7.3%	5.4%	1.6%	0.0%
<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>	<b>100.0%</b>	<b>100.0%</b>

Source: Government Statistics Department

pre=preliminary

r=revised

**APPENDIX 58**  
**DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(EC\$ MILLIONS)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009	2010r	2011r	2012r	2013r	2014r	2015pre
<b>CONSUMER GOODS</b>	<b>94.64</b>	<b>107.22</b>	<b>106.15</b>	<b>110.58</b>	<b>111.94</b>	<b>140.46</b>	<b>141.71</b>	<b>169.25</b>	<b>151.70</b>	<b>124.42</b>	<b>138.93</b>	<b>129.48</b>	<b>148.72</b>
0. Food & Live Animals	48.08	57.28	56.21	51.95	40.58	65.80	70.36	47.60	24.07	26.12	39.67	25.81	34.25
1. Beverages & Tobacco	28.73	31.62	31.62	40.73	52.55	45.04	45.78	86.72	88.92	64.60	77.20	68.36	73.84
6. Manufactured Goods Classified Chiefly by Material	9.70	11.44	11.44	14.33	14.26	21.52	18.50	23.10	23.44	22.30	16.47	26.84	35.56
8. Miscellaneous Manufactured Articles	8.13	6.88	6.88	3.57	4.55	8.10	7.07	11.83	15.27	11.40	5.59	8.48	5.06
<b>INTERMEDIATE GOODS</b>	<b>2.19</b>	<b>6.57</b>	<b>3.96</b>	<b>6.28</b>	<b>9.81</b>	<b>17.24</b>	<b>8.15</b>	<b>24.46</b>	<b>26.42</b>	<b>29.97</b>	<b>16.92</b>	<b>31.40</b>	<b>35.57</b>
2. Crude Materials, Inedible except Fuels	1.11	2.73	1.53	3.08	4.90	10.32	2.41	8.56	9.39	11.39	10.34	21.70	14.69
3. Mineral Fuels, Lubricants and Related Materials	0.00	0.00	0.00	0.00	0.01	0.05	0.08	0.03	0.02	0.08	0.01	0.45	0.83
4. Animal and Vegetable Oils, Fats and Waxes	0.01	0.02	0.00	0.00	0.00	0.00	0.00	2.61	2.19	3.41	0.01	0.00	0.15
5. Chemicals and Related Products	1.06	3.82	2.43	3.20	4.90	6.87	5.66	13.26	14.82	15.09	6.56	9.24	19.91
<b>CAPITAL GOODS</b>	<b>8.01</b>	<b>7.91</b>	<b>7.97</b>	<b>23.43</b>	<b>20.56</b>	<b>28.09</b>	<b>37.03</b>	<b>55.64</b>	<b>60.36</b>	<b>35.25</b>	<b>52.59</b>	<b>47.89</b>	<b>62.98</b>
7. Machinery and Transport Equipment	8.01	7.89	7.78	23.26	20.04	27.46	36.41	55.45	60.07	35.20	52.47	47.85	62.97
9. Miscellaneous	0.01	0.02	0.19	0.17	0.52	0.63	0.62	0.19	0.29	0.05	0.12	0.04	0.01
<b>TOTAL</b>	<b>104.84</b>	<b>121.70</b>	<b>118.08</b>	<b>140.29</b>	<b>142.31</b>	<b>185.79</b>	<b>186.89</b>	<b>249.35</b>	<b>238.48</b>	<b>189.64</b>	<b>208.44</b>	<b>208.77</b>	<b>247.27</b>

Source: Statistics Department

pre = preliminary

r = revised

**APPENDIX 59**  
**DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(Percentage Change)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009	2010r	2011r	2012r	2013r	2014r	2015pre
<b>CONSUMER GOODS</b>	<b>-10.9%</b>	<b>13.3%</b>	<b>-1.0%</b>	<b>4.2%</b>	<b>1.2%</b>	<b>25.5%</b>	<b>0.9%</b>	<b>19.4%</b>	<b>-10.4%</b>	<b>-18.0%</b>	<b>11.7%</b>	<b>-6.8%</b>	<b>14.9%</b>
0. Food & Live Animals	-24.5%	19.1%	-1.9%	-7.6%	-21.9%	62.1%	6.9%	-32.3%	-49.4%	8.5%	51.9%	-34.9%	32.7%
1. Beverages & Tobacco	23.3%	10.1%	0.0%	28.8%	29.0%	-14.3%	1.6%	89.4%	2.5%	-27.4%	19.5%	-11.5%	8.0%
6. Manufactured Goods Classified Chiefly by Material	-10.4%	18.0%	0.0%	25.3%	-0.5%	50.9%	-14.0%	24.9%	1.5%	-4.9%	-26.1%	62.9%	32.5%
8. Miscellaneous Manufactured Articles	-3.3%	-15.4%	0.0%	-48.1%	27.5%	78.0%	-12.7%	67.3%	29.1%	-25.3%	-51.0%	51.7%	-40.3%
<b>INTERMEDIATE GOODS</b>	<b>29.0%</b>	<b>208.7%</b>	<b>-41.4%</b>	<b>58.6%</b>	<b>56.2%</b>	<b>75.7%</b>	<b>-52.7%</b>	<b>200.1%</b>	<b>7.9%</b>	<b>13.6%</b>	<b>-43.5%</b>	<b>85.6%</b>	<b>13.3%</b>
2. Crude Materials, Inedible except Fuels	93.1%	145.4%	-44.0%	101.3%	59.1%	110.6%	-76.6%	255.2%	9.7%	21.3%	-9.2%	109.9%	-32.3%
3. Mineral Fuels, Lubricants and Related Materials	-100.0%	0.0%	0.0%	0.0%	0.0%	400.0%	60.0%	-62.5%	-33.3%	300.0%	-87.5%	4413.0%	82.9%
4. Animal and Vegetable Oils, Fats and Waxes	-89.7%	1434.3%	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-16.1%	55.7%	-99.7%	-63.6%	3931.6%
5. Chemicals and Related Products	7.7%	259.1%	-36.4%	31.7%	53.1%	40.2%	-17.6%	134.3%	11.8%	1.8%	-56.5%	40.9%	115.4%
<b>CAPITAL GOODS</b>	<b>-0.2%</b>	<b>1.3%</b>	<b>0.8%</b>	<b>194.0%</b>	<b>-12.2%</b>	<b>36.6%</b>	<b>31.8%</b>	<b>50.3%</b>	<b>8.5%</b>	<b>-41.6%</b>	<b>49.2%</b>	<b>-8.9%</b>	<b>31.5%</b>
7. Machinery and Transport Equipment	0.0%	1.5%	-1.4%	199.0%	-13.8%	37.0%	32.6%	52.3%	8.3%	-41.4%	49.1%	-8.8%	31.6%
9. Miscellaneous	-68.7%	233.3%	850.0%	-10.5%	205.9%	21.2%	-1.6%	-69.4%	52.6%	-82.8%	140.0%	-70.4%	0.0%
<b>TOTAL</b>	<b>-9.6%</b>	<b>16.3%</b>	<b>-3.1%</b>	<b>18.8%</b>	<b>1.4%</b>	<b>30.6%</b>	<b>0.6%</b>	<b>33.4%</b>	<b>-4.4%</b>	<b>-20.5%</b>	<b>9.9%</b>	<b>0.2%</b>	<b>18.4%</b>

Source: Statistics Department

pre=preliminary data

r=revised data

**APPENDIX 60**  
**DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(Percentage of Total)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009	2010r	2011r	2012r	2013r	2014r	2015pre
<b>CONSUMER GOODS</b>	<b>90.3%</b>	<b>88.0%</b>	<b>89.9%</b>	<b>78.8%</b>	<b>78.7%</b>	<b>75.6%</b>	<b>75.8%</b>	<b>67.9%</b>	<b>63.6%</b>	<b>65.6%</b>	<b>66.7%</b>	<b>62.0%</b>	<b>60.1%</b>
0. Food & Live Animals	45.9%	47.0%	47.6%	37.0%	28.5%	35.4%	37.6%	19.1%	10.1%	13.8%	19.0%	12.4%	13.9%
1. Beverages & Tobacco	27.4%	25.9%	26.8%	29.0%	36.9%	24.2%	24.5%	34.8%	37.3%	34.1%	37.0%	32.7%	29.9%
6. Manufactured Goods Classified Chiefly by Material	9.3%	9.4%	9.7%	10.2%	10.0%	11.6%	9.9%	9.3%	9.8%	11.8%	7.9%	12.9%	14.4%
8. Miscellaneous Manufactured Articles	7.8%	5.6%	5.8%	2.5%	3.2%	4.4%	3.8%	4.7%	6.4%	6.0%	2.7%	4.1%	2.0%
<b>INTERMEDIATE GOODS</b>	<b>2.1%</b>	<b>5.5%</b>	<b>3.4%</b>	<b>4.5%</b>	<b>6.9%</b>	<b>9.3%</b>	<b>4.4%</b>	<b>9.8%</b>	<b>11.1%</b>	<b>15.8%</b>	<b>8.1%</b>	<b>15.0%</b>	<b>14.4%</b>
2. Crude Materials, Inedible except Fuels	1.1%	2.2%	1.3%	2.2%	3.4%	5.6%	1.3%	3.4%	3.9%	6.0%	5.0%	10.4%	5.9%
3. Mineral Fuels, Lubricants and Related Materials	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.3%
4. Animal and Vegetable Oils, Fats and Waxes	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.9%	1.8%	0.0%	0.0%	0.1%
5. Chemicals and Related Products	1.0%	3.1%	2.1%	2.3%	3.4%	3.7%	3.0%	5.3%	6.2%	8.0%	3.1%	4.4%	8.1%
<b>CAPITAL GOODS</b>	<b>7.6%</b>	<b>6.5%</b>	<b>6.7%</b>	<b>16.7%</b>	<b>14.4%</b>	<b>15.1%</b>	<b>19.8%</b>	<b>22.3%</b>	<b>25.3%</b>	<b>18.6%</b>	<b>25.2%</b>	<b>22.9%</b>	<b>25.5%</b>
7. Machinery and Transport Equipment	7.6%	6.5%	6.6%	16.6%	14.1%	14.8%	19.5%	22.2%	25.2%	18.6%	25.2%	22.9%	25.5%
9. Miscellaneous	0.0%	0.0%	0.2%	0.1%	0.4%	0.3%	0.3%	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%
<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>	<b>100.0%</b>	<b>100.0%</b>

Source: Statistics Department

pre = preliminary

r = revised

**APPENDIX 61**  
**TOTAL RE-EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION**  
**(EC\$ Millions)**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009	2010	2011r	2012r	2013r	2014r	2015Pre
<b>CONSUMER GOODS</b>	<b>33.88</b>	<b>12.09</b>	<b>12.21</b>	<b>27.17</b>	<b>47.63</b>	<b>35.41</b>	<b>374.84</b>	<b>235.06</b>	<b>42.01</b>	<b>39.23</b>	<b>71.37</b>	<b>91.59</b>	<b>95.62</b>
0. Food & Live Animals	1.09	0.55	0.76	0.14	1.69	1.85	9.19	4.49	0.56	2.05	0.67	1.07	1.82
1. Beverages & Tobacco	0.93	0.30	0.44	0.32	0.31	0.34	10.31	28.22	1.99	3.20	3.85	7.16	8.48
6. Manufactured Goods Classified Chiefly by Material	12.53	4.67	2.51	3.32	21.88	9.77	7.68	10.93	5.08	4.70	5.60	7.77	5.78
8. Miscellaneous Manufactured Articles	19.34	6.57	8.50	23.39	23.75	23.45	347.66	191.42	34.38	29.28	61.25	75.59	79.53
<b>INTERMEDIATE GOODS</b>	<b>47.40</b>	<b>52.26</b>	<b>29.07</b>	<b>58.05</b>	<b>61.41</b>	<b>101.68</b>	<b>70.09</b>	<b>109.77</b>	<b>126.55</b>	<b>75.34</b>	<b>23.88</b>	<b>97.04</b>	<b>121.21</b>
2. Crude Materials, Inedible except Fuels	0.29	0.75	0.56	0.47	0.42	3.31	0.79	2.33	1.59	0.54	1.60	0.27	12.52
3. Mineral Fuels, Lubricants and Related Materials	43.90	49.96	26.80	54.71	56.33	84.37	57.30	79.60	121.01	71.51	17.72	90.39	103.53
4. Animal and Vegetable Oils, Fats and Waxes	0.00	0.02	0.02	0.00	0.00	0.01	0.01	0.17	0.01	0.00	0.02	0.00	0.00
5. Chemicals and Related Products	3.21	1.53	1.69	2.87	4.66	13.99	11.99	27.67	3.94	3.29	4.54	6.38	5.15
<b>CAPITAL GOODS</b>	<b>82.83</b>	<b>28.78</b>	<b>24.71</b>	<b>25.63</b>	<b>41.34</b>	<b>49.75</b>	<b>62.27</b>	<b>38.39</b>	<b>28.89</b>	<b>12.33</b>	<b>30.74</b>	<b>26.73</b>	<b>22.75</b>
7. Machinery and Transport Equipment	77.54	26.45	22.84	23.39	37.39	46.18	60.37	35.57	23.70	10.70	28.48	24.49	21.17
9. Miscellaneous	5.29	2.33	1.87	2.24	3.95	3.57	1.90	2.82	5.19	1.63	2.26	2.24	1.58
<b>TOTAL</b>	<b>164.11</b>	<b>93.13</b>	<b>65.99</b>	<b>110.85</b>	<b>150.38</b>	<b>186.84</b>	<b>507.20</b>	<b>383.22</b>	<b>197.45</b>	<b>126.90</b>	<b>125.99</b>	<b>215.36</b>	<b>239.57</b>

Source: Statistics Department

**APPENDIX 62**  
**TOTAL EXPORTS BY ECONOMIC FUNCTION**

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009	2010	2011r	2012r	2013r	2014r	2015
<b>CONSUMER GOODS</b>	<b>128.52</b>	<b>119.31</b>	<b>118.36</b>	<b>137.75</b>	<b>159.57</b>	<b>175.87</b>	<b>516.55</b>	<b>404.31</b>	<b>193.71</b>	<b>163.65</b>	<b>210.30</b>	<b>221.07</b>	<b>244.33</b>
0. Food & Live Animals	49.17	57.83	56.97	52.09	42.27	67.65	79.55	52.09	24.63	28.17	40.34	26.88	36.08
1. Beverages & Tobacco	29.65	31.92	32.06	41.05	52.86	45.38	56.09	114.94	90.91	67.80	81.05	75.52	82.32
6. Manufactured Goods Classified Chiefly by Material	22.23	16.11	13.95	17.65	36.14	31.29	26.18	34.03	28.52	27.00	22.07	34.61	41.34
8. Miscellaneous Manufactured Articles	27.47	13.45	15.38	26.96	28.30	31.55	354.73	203.25	49.65	40.68	66.84	84.07	84.59
<b>INTERMEDIATE GOODS</b>	<b>49.59</b>	<b>58.83</b>	<b>33.03</b>	<b>64.33</b>	<b>71.22</b>	<b>118.92</b>	<b>78.24</b>	<b>134.23</b>	<b>152.97</b>	<b>105.31</b>	<b>40.80</b>	<b>128.44</b>	<b>156.78</b>
2. Crude Materials, Inedible except Fuels	1.40	3.48	2.09	3.55	5.32	13.63	3.20	10.89	10.98	11.93	11.94	21.97	27.21
3. Mineral Fuels, Lubricants and Related Materials	43.90	49.96	26.80	54.71	56.34	84.42	57.38	79.63	121.03	71.59	17.73	90.84	104.36
4. Animal and Vegetable Oils, Fats and Waxes	0.01	0.04	0.02	0.00	0.00	0.01	0.01	2.78	2.20	3.41	0.03	0.00	0.15
5. Chemicals and Related Products	4.28	5.35	4.12	6.07	9.56	20.86	17.65	40.93	18.76	18.38	11.10	15.62	25.06
<b>CAPITAL GOODS</b>	<b>90.84</b>	<b>36.69</b>	<b>32.68</b>	<b>49.06</b>	<b>61.90</b>	<b>77.84</b>	<b>99.30</b>	<b>94.03</b>	<b>89.25</b>	<b>47.58</b>	<b>83.33</b>	<b>74.62</b>	<b>85.73</b>
7. Machinery and Transport Equipment	85.55	34.34	30.62	46.65	57.43	73.64	96.78	91.02	83.77	45.90	80.95	72.34	84.14
9. Miscellaneous	5.29	2.35	2.06	2.41	4.47	4.20	2.52	3.01	5.48	1.68	2.38	2.28	1.59
<b>TOTAL</b>	<b>268.95</b>	<b>214.83</b>	<b>184.07</b>	<b>251.14</b>	<b>292.69</b>	<b>372.63</b>	<b>694.09</b>	<b>632.57</b>	<b>435.93</b>	<b>316.54</b>	<b>334.43</b>	<b>424.13</b>	<b>486.84</b>

Source: Statistics Department

**APPENDIX 63**  
**BALANCE OF PAYMENTS**  
**(EC\$ MILLIONS)**

	2005	2006	2007	2008	2009	2010	2011r	2012r	2013r	2014pre	2015 pre
<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>-655.5</b>	<b>-472.7</b>	<b>-395.7</b>	<b>-332.2</b>	<b>-99.2</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>-955.6</b>	<b>-933.4</b>	<b>-992.7</b>	<b>-796.8</b>
Merchandise	-955.7	-1,211.4	-1,257.1	-1,241.3	-788.4	-994.9	-1,223.5	-1,036.6	-1,003.3	-1,057.0	-867.6
Repair on goods	0.0	0.0	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	69.8	64.3	70.8
<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>556.5</b>	<b>586.7</b>	<b>692.9</b>	<b>727.1</b>
Transportation	-140.0	-158.9	-171.2	-205.1	-151.7	-168.8	-191.7	-172.0	-187.8	-188.7	-172.3
Travel	925.4	687.5	700.4	717.4	673.6	703.5	736.1	798.1	839.1	934.8	949.9
Insurance Services	-20.8	-26.4	-22.2	-31.4	-16.4	-24.1	-27.4	-21.4	-25.3	-24.4	-21.1
Other Business Services	-61.5	-71.3	-88.7	-68.7	-58.5	-57.4	-28.7	-37.9	-32.0	-21.1	-21.5
Government Services	-2.7	-4.6	-12.7	-12.3	-7.9	-6.2	-8.9	-10.2	-7.2	-7.7	-7.9
<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>-53.9</b>	<b>-90.7</b>	<b>-61.8</b>	<b>-61.3</b>	<b>-59.3</b>
Compensation of Employees	0.5	0.3	0.5	0.5	0.5	1.0	1.0	1.0	0.5	0.5	0.5
Investment Income	-196.2	-147.4	-184.0	-195.0	-122.5	-107.8	-54.9	-91.6	-62.3	-61.8	-59.8
<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>17.1</b>	<b>12.8</b>	<b>28.8</b>	<b>29.7</b>
General Government	-3.3	-1.2	7.5	10.5	1.4	4.5	1.5	-3.4	-2.6	-7.9	-8.0
Other Sectors	38.4	33.6	29.1	33.3	32.1	37.0	53.9	20.6	15.3	36.7	37.7
<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>549.0</b>	<b>326.2</b>	<b>454.5</b>	<b>106.8</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>88.9</b>	<b>55.9</b>	<b>62.3</b>	<b>56.2</b>
Capital Transfers	14.4	30.7	23.4	29.4	69.8	118.4	91.7	88.9	55.9	62.3	56.2
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	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>567.4</b>	<b>460.2</b>	<b>270.3</b>	<b>392.2</b>	<b>50.7</b>
Direct Investment	211.2	631.6	734.1	435.3	395.3	327.5	218.3	198.6	248.5	244.7	249.8
Portfolio Investment	64.9	-8.0	1.3	-25.8	-78.7	82.6	91.4	138.5	304.9	100.1	-29.0
Other Investments	55.0	212.0	225.5	475.9	114.3	42.8	257.7	123.1	-283.1	47.5	-170.1
Public Sector Loans	20.2	64.0	54.7	-25.5	46.6	79.7	3.9	-39.4	-7.7	51.5	-9.6
Commercial Banks	66.5	174.0	216.6	466.2	-11.9	-114.1	210.9	132.0	-38.1	-160.4	-404.1
Other Assets	-90.3	-46.9	-78.7	19.6	55.8	13.0	-3.9	-40.8	-292.3	86.0	160.1
Other Liabilities	58.6	20.9	32.9	15.6	23.8	64.2	46.8	71.4	55.0	70.4	83.5
<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>17.6</b>	<b>-31.9</b>	<b>-37.9</b>	<b>58.2</b>	<b>98.4</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>21.1</b>	<b>44.4</b>	<b>-107.4</b>	<b>180.5</b>	<b>106.0</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>-21.1</b>	<b>-44.4</b>	<b>107.4</b>	<b>-180.5</b>	<b>-106.0</b>
Change in SDR Holdings	0.0	0.0	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	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	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	0.0	63.5
Change in Imputed Reserves	43.2	-48.6	-51.3	29.5	-27.9	-85.7	-21.6	-44.4	107.4	-180.5	-169.5

Source: Eastern Caribbean Central Bank and Ministry of Finance

e = estimate

r = revised

**APPENDIX 64**  
**ST. LUCIA PUBLIC SCHOOLS**  
**CSEC GENERAL AND TECHNICAL**  
**PROFICIENCY RESULTS BY SUBJECT:2015**

<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	274	86.16
Agricultural Science (Double Award)	149	134	89.93
Biology	538	354	65.80
Caribbean History	211	160	75.83
Chemistry	319	196	61.44
Clothing and Textiles	110	103	93.64
Economics	135	121	89.63
English A	2080	1376	66.15
English B (Literature)	248	202	81.45
Food and Nutrition	421	386	91.69
French	402	253	62.94
Geography	217	135	62.21
Home Econ. Management	7	4	57.14
Integrated Science	369	244	66.12
Mathematics	2112	1165	55.16
Music	26	19	73.08
Office Administration	481	437	90.85
Physics	303	195	64.36
Principles of Accounts	401	311	77.56
Principles of Business	961	943	98.13
Social Studies	1264	978	77.37
Spanish	362	207	57.18
Technical Drawing	301	197	65.45
Theatre Arts	115	103	89.57
Visual Arts	97	33	34.02
Electronic Document Preparation and Management	423	390	92.20
Physical Education and Sports General	391	389	99.49
Human and Social Biology	305	139	45.57
Building Technology (Construction)	206	167	81.07
Building Technology (Woods)	45	32	71.11
Electrical and Electronic Technology	85	69	81.18
Information Technology	427	403	94.38
Mechanical Engineering Technology	5	5	100.00
Additional Mathematics	4	4	100.00
<b>Total</b>	<b>13,838</b>	<b>10,128</b>	<b>73.19</b>

Source: Ministry of Education, Human Resource Development and Labour

**APPENDIX 65**  
**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
2013/14	74	8,395	7,873	16,268	136	871	1,007
<b>2014/15</b>	<b>74</b>	<b>8,166</b>	<b>7,683</b>	<b>15,849</b>	<b>139</b>	<b>869</b>	<b>1,008</b>

Source: Ministry of Education, Human Resource Development and Labour



**APPENDIX 66**  
**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
2013/14	23	6,637	6,575	13,212	300	709	1,009
<b>2014/15</b>	<b>23</b>	<b>6,338</b>	<b>6,382</b>	<b>12,720</b>	<b>297</b>	<b>726</b>	<b>1,023</b>

**APPENDIX 67  
CAMBRIDGE ADVANCED LEVEL EDUCATION PASS RATE**

<b>% Pass Rate (Grades A-E)</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>2014</b>	<b>2015</b>
Sir Arthur Lewis Community College	79.31	80.41	81.72	84.36	79.96	78.37	72.02	97.60	74.1	78.3	<b>95.9</b>
Vieux Fort Comprehensive Sec. Sch.	69.5	83.14	67.52	66.12	61.7	79.17	74.34	79.87	84.2	82.6	<b>93.1</b>

Source: Ministry of Education, Human Resource Development and Labour

**APPENDIX 68  
GOVERNMENT RECURRENT EXPENDITURE ON EDUCATION  
(EC\$ MILLIONS)**

<b>Programme</b>	<b>2004/05</b>	<b>2005/06</b>	<b>2006/07</b>	<b>2007/08</b>	<b>2008/09</b>	<b>2009/10</b>	<b>2010/11</b>	<b>2011/12</b>	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>
<b>Early Childhood Education</b>	0.45	0.53	1.91	1.82	1.83	2.22	2.21	2.28	2.54	2.60	<b>2.58</b>
<b>Special Education</b>	1.65	1.64	1.79	1.83	2.26	2.47	2.93	3.4	2.86	2.95	<b>2.91</b>
<b>Primary Education</b>	46.2	46.12	49.59	49.39	49.46	53.81	54.78	57.12	57.31	58.08	<b>56.68</b>
<b>Secondary Education</b>	34.29	35.81	39.25	43.77	50.66	56.11	61.03	64.92	65.11	68.36	<b>65.25</b>
<b>Tertiary Education</b>	12.5	14.09	13.56	13.56	13.86	14.86	15.8	15.8	15.8	15.69	<b>15.69</b>
<b>Adult Education</b>	0.8	0.66	0.65	0.67	0.62	0.71	0.74	0.73	0.81	0.80	<b>0.73</b>
<b>Education Services</b>	6.31	6.74	8.74	7.77	8.95	9.48	10.25	10.22	11.86	9.29	<b>8.16</b>
<b>Agency Administration</b>	3.71	4.34	4.33	3.76	5.45	3.92	5.11	4.59	2.59	5.82	<b>5.56</b>
<b>Library Services</b>	1.33	1.4	1.47	1.46	1.39	1.3	1.64	1.7	1.74	1.75	<b>1.68</b>
<b>UNESCO</b>	0.16	0.24	0.28	0.25	0.22	0.16	0.26	0.25	0.3	0.29	<b>0.26</b>
<b>TOTAL</b>	<b>107.40</b>	<b>111.57</b>	<b>121.57</b>	<b>124.28</b>	<b>134.70</b>	<b>145.04</b>	<b>154.75</b>	<b>161.01</b>	<b>160.92</b>	<b>165.63</b>	<b>159.50</b>

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

COPYRIGHT 2016- Ministry of Finance, Economic Affairs, Planning and Social Security

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopy, recording, or any information storage and retrieval system, without permission in writing from the producer.

*www.govt.lc*

*www.finance.gov.lc*

**PRINTED BY RESEARCH AND POLICY UNIT  
SAINT LUCIA**

**2016**