



SAINT LUCIA

ECONOMIC & SOCIAL REVIEW 2010



NOTE/ACKNOWLEDGEMENT

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

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

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LIST OF ACRONYMS

BOE - Barrels of Oil Equivalent
CARE - Centre for Adolescent Rehabilitation and Education
CARICOM - Caribbean Community and Common Market
CDB - Caribbean Development Bank
CEE- Caribbean Entrance Examination
CLICO - Colonial Life Insurance Company
CPI - Consumer Price Index
CSEC- Caribbean Secondary Education Certificate
CXC -Caribbean Examinations Council
ECCB - Eastern Caribbean Central Bank
ECCU -Eastern Caribbean Currency Union
ECFH - East Caribbean Financial Holdings
EU - European Union
GDP - Gross Domestic Product
HAT- Hotel Accommodation Tax
HOPE- Holistic Opportunity for Personal Empowerment
IBRD- International Bank for Reconstruction Development
IMF - International Monetary Fund
IDA- International Development Association
LPG - Liquefied Propane Gas
LUCELEC - St. Lucia Electricity Services Limited
NDC - National Development Corporation
NELP - National Enrichment and Learning Program
NHC - National Housing Corporation
NIC - National Insurance Corporation
NIPRO - National Insurance Property Development and Management Company
NIR - Net International Reserves
NSDC - National Skills Development Centre
RGSM - Regional Government Securities Market
SALCC - Sir Arthur Lewis Community College
SDR- Special Drawing Rights
SFA- Special Framework of Assistance
SLASPA - St. Lucia Air and Sea Ports Authority
UWI - University of the West Indies
WACD - Weighted Average Cost of Debt
WASCO - Water and Sewerage Company
WTI - West Texas Intermediate

SAINT LUCIA - DATA SHEET

Area	(Square ml).....	238.0	
	(Square km).....	616.0	
Habitable Area	(Square ml).....	207.9	
	(Square km).....	539.1	
	Revised	Preliminary	Change
	2009	2010	(09-10)
POPULATION AND DEMOGRAPHICS			
Population	164,726	165,595	0.5%
Population Density ¹ - Per sq. ml	829.1	839.2	1.2%
- Per sq. km	319.7	323.6	1.2%
Birth Rate (per 1000)	13.6	13.1	-3.7%
Death Rate (per 1000)	7.4	7.7	4.5%
Infant Mortality Rate	19.1%	20.1%	
EDUCATION²	AY 08/09	AY 09/10	Change
Primary School Student Enrollment	19,287	18,594	-3.6%
Secondary School Student Enrollment	15,753	15,655	-0.6%
Tertiary School Student Enrollment (SALCC)	4,118	2,929	-28.9%
	FY 09/10	FY 10/11	Change
CENTRAL GOVERNMENT FISCAL OPERATION³			
	(\$M)	(\$M)	
Total Revenue & Grants	806.8	858.3	6.4%
Current Revenue	753.9	789.5	4.7%
Total Expenditure	925.2	1,032.7	11.6%
Current Expenditure	683.9	749.2	9.6%
Capital Expenditure	241.3	283.4	17.5%
Current Balance	70.1	40.2	-42.6%
Overall Balance	-118.4	-174.4	47.3%
PRICES AND EMPLOYMENT			
	2009	2010	Change
Inflation Rate (period average)	1.0%	1.9%	
Unemployment Rate (average)	18.1%	20.6%	
DEBT			
	(\$M)	(\$M)	
Public Debt	1,828.9	2,036.6	11.4%
of which; External Debt	1,008.0	1,063.4	5.5%
Debt Ratios			
Central Government Debt Service/Current Revenue	23.2%	23.4%	
Public Debt/GDP (<i>rebased</i>)	63.8%	64.8%	
of which: External Debt /GDP	35.1%	33.8%	
External Debt Service/Exports of Goods and Services	7.8%	6.6%	

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

² Figures relate to the academic years 2009/2010 and 2010/11

³ Figures relate to fiscal years 2009/10 and 2010/11

	Revised	Preliminary	Change
GDP at Basic Prices	2009	2010	(%)
Constant Prices (\$M)	2,346.2	2,449.7	4.4%
of which: - Agriculture	101.6	85.6	-15.7%
- Hotels	187.1	202.5	8.2%
Rate of Growth	-1.3%	4.41%	
GDP per capita (US\$)	6,449.3	6,626.6	2.8%
MONEY AND CREDIT (\$M)			
Total Deposits	3,338.6	3,458.8	3.6%
Money Supply (M1)	659.6	644.5	-2.3%
Money Supply (M2)	2,510.8	2,559.2	1.9%
Bank Credit to Public Sector	284.7	269.4	-5.4%
Bank Credit to Private Sector	3,745.4	3,802.4	1.5%
Bank Credit By Sector:			
Agriculture	36.7	33.1	-9.8%
Manufacturing, mining and quarrying	94.6	97.9	3.5%
Tourism	737.2	761.8	3.3%
Distributive Trades	290.7	315.0	8.4%
Personal	1,110.0	1,260.8	13.6%
Transport	113.0	105.7	-6.5%
Public Utilities	122.7	105.2	-14.3%
Construction and Land Development	429.6	371.3	-13.6%
Public Administration (Gov't Services)	158.4	136.1	-14.1%
Professional and other services	705.7	705.3	-0.1%
Total Credit	3,914.4	4,004.8	2.3%
AGRICULTURE			
Banana Exports to UK	33,925	21,701	-36.0%
Fish Landings	1,856.9	1,799.6	-3.1%
TOURISM			
Total Visitor Arrivals	1,014,761	1,015,645	0.1%
of which: - Stay-over Tourist	278,491	305,937	9.9%
- Excursionists	4,967	7,613	53.3%
- Cruise Ship Arrivals	699,306	670,043	-4.2%
- Yacht Passenger Arrivals	31,997	32,052	0.2%
MERCHANDISE FOREIGN TRADE (\$M)			
Imports (C.I.F value)	1,405.1	1,755.6	24.9%
Domestic Exports	186.9	194.4	4.0%
RATE OF EXCHANGE (US\$)	EC\$2.70	EC\$2.70	

CHAPTER ONE

EXTERNAL ECONOMIC DEVELOPMENTS

International

There was resurgence in global economic activity in 2010, evidenced by a 5.0 percent expansion in global output, following a contraction of 0.6 percent in 2009. Nonetheless, the two speed recovery continued with vast differentials in the pace of economic growth across regions and economies. In advanced economies, although growth was subdued, the upturn in activity was spurred by stimulus measures aimed at boosting private consumption. By contrast, emerging market economies experienced vibrant growth, led by robust activity in the BRIC¹ countries. These economies showed signs of overheating, on account of resilient domestic demand and strong capital inflows.

Notwithstanding, global economic recovery remained fragile with ongoing financial stresses and large fiscal imbalances. Many advanced countries continued to be challenged with unsustainable debt levels, high unemployment rates, weak real estate markets and weak growth in household incomes, particularly in European countries. During 2010, inflationary pressures resurfaced due to considerable increases in fuel, food and other commodity prices largely in response to strong global demand.

The **US** economy experienced growth of 2.8 percent in 2010, after contracting by 2.6 percent in 2009. This performance was largely attributable to stimulus from monetary and fiscal policies which contributed to improved financial market conditions and increased consumer spending. Additionally, increased inventory and fixed investment coupled with the upswing in global trade and recovery in partner economies led to an increase in exports which positively impacted growth. The US Federal Reserve maintained interest rates at 0.25 percent in an effort to keep inflation low and create an environment conducive to economic recovery. Nonetheless, the US was still challenged

¹ BRIC refers to Brazil, Russia, India and China.

with stabilizing its debt levels and lowering the high unemployment rate which stood at 9.4 percent at year end.

Table 1: Selected Global Economic Indicators

Country	Growth %				Inflation%			
	2007	2008	2009r	2010	2007	2008	2009	2010
World	5.2	3.0	-0.6	5.0	2.2	3.6	0.1	
United States	2.2	0.4	-2.6	2.8	2.9	4.2	-0.4	1.4
Euro Area	2.6	0.6	-4.1	1.8	2.1	3.5	0.3	2.2
United Kingdom	3.1	0.5	-4.9	1.7	2.3	3.8	1.9	3.7
Canada	2.7	0.4	-2.5	2.9	2.1	2.5	0.1	2.4
Japan	2.4	-1.2	-6.3	4.3	0.0	1.6	-1.1	0.0
China	11.9	9.6	9.2	10.3	4.8	6.4	-0.1	4.6
India	9.3	7.3	5.7	9.7	6.4	7.9	8.7	9.5

Source: IMF World Economic Outlook

Economic activity in **Canada** expanded by 2.9 percent in 2010, owing to the C\$40 billion (US\$32.6 billion) stimulus package injected into the economy early in 2009. This outturn was reflected in the reduction in the unemployment rate from 8.4 percent in 2009 to 7.6 percent in 2010. Interest rates remained low at 1.0 percent while inflation rose to 2.4 percent mainly due to higher fuel and food prices.

Modest economic growth of 1.7 percent was recorded for the **UK** in 2010, driven for the most part by business services and construction. Nevertheless, the unemployment rate rose to 8.0 percent by year end. Although interest rates were maintained at 0.5 percent, inflation rose to 3.7 percent as a result of higher energy prices and the expiration of the temporary VAT rate reduction in December 2009. The expansionary fiscal policies pursued by the UK government resulted in a widening of the fiscal deficit from 10.9 percent of GDP in 2009 to 11.4 percent in 2010.

The adverse effects of the financial and economic crisis lingered on in the **Euro Area** which posted moderate economic growth of 1.8 percent. Germany recorded a rise in output of 3.6 percent while the other economies registered sluggish performances. European countries, most notably Ireland, continued to grapple with sovereign debt issues together with vulnerabilities in their banking and financial systems. These led to tight liquidity conditions which restrained demand and dampened growth.

Real GDP growth remained buoyant in emerging Asian economies in 2010. **China** reported a 10.3 percent surge in output, driven by strong capital inflows coupled with a significant fiscal stimulus and extension of credit which bolstered private consumption. Following the same trend, **India** grew by 9.7 percent, owing to a revival in agriculture and the expansion in the services sector. **Japan** experienced an increase in output of 4.3 percent, supported by fiscal stimulus and a rebound in global trade as a result of strong demand in other Asian territories. Unemployment fell to 4.9 percent, from 5.2 percent in 2009, while interest rates remained at zero percent.

Regional

Caribbean economies grappled with the lagged effects of the global financial crisis, reflected in below trend growth performances in 2010. The slow recovery of advanced economies and the resulting weak external demand, coupled with the decline in foreign direct investments and restricted access to credit, impeded growth in the region during 2010. Additionally, the economies were challenged by heightened inflationary pressures due to higher fuel prices. This was further compounded by mounting global food prices on account of food shortages as a result of floods and other natural disasters.

Country	Real Growth %			Inflation%		
	2008	2009r	2010pre	2008	2009r	2010 pre
Barbados	0.7	-4.7	-0.4	8.6	3.1	5.5
ECCU	2.7	-5.6	-2.7	7.5	1.2	2.7
Guyana	2.0	3.3	3.4	6.4	3.0	3.7
Jamaica	0.5	-3.0	-0.1	16.8	10.2	11.4
Trinidad and Tobago	3.5	-3.5	0.0	12.0	7.0	10.2

Source: Country and IMF Reports

Preliminary estimates indicate the **Barbados** economy contracted by 0.4 percent in 2010 compared to a decline of 4.7 percent in 2009. This performance was primarily driven by a 12.5 percent decline in the construction sector. Nonetheless, there was a recovery in the tourism sector, which grew by 3.0 percent on account of increased arrivals from the US and Canada of 17.0 percent and 13.0 percent respectively. Despite the introduction of the “Employment Stabilization Program”, the unemployment rate increased to 11.2 percent in 2010 while inflation increased to 5.5 percent from 3.1 percent in 2009, due to rising import prices. The external current account deficit widened to 7.4 percent from 6.6 percent of GDP in 2009, owing to a higher import bill for fuel, food and motor cars. The fiscal deficit narrowed to 8.8 percent of GDP compared to 9.4 percent in the previous year, reflecting Government’s pursuit of fiscal consolidation. At year end, foreign exchange reserves stood at BD\$1,451 million, the equivalent of 21 weeks of imports.

Economic activity in **Trinidad and Tobago** showed signs of a slow recovery in 2010. This was attributed to a 2.4 percent expansion in the energy sector, owing largely to increased production of natural gas. Crude oil production fell as a major producer ceased operations. The performance of the non-energy sector remained weak, contracting by an estimated 1.7 percent in 2010. Labour market conditions deteriorated with a projected average unemployment rate of 7.8 percent compared with 5.1 percent in 2009. In August, the Central Bank further reduced the repo rate by 1.25 percent from 3.75 percent in an effort to boost domestic demand and private investment. Inflation escalated to an average of 10.5 percent as adverse weather conditions pushed up food prices.

In **Guyana**, real output expanded by 3.4 percent in 2010, the fifth consecutive year of robust growth, driven by growth in gold, services, construction, wholesale and retail sectors. There was an overall decline in agricultural output as a marginal increase of 0.4 percent in rice production and 2.5 percent rise in other crops was offset by the 5.5 percent decline in the production of sugar. Increasing global prices led to average inflation of 3.7 percent from 3.0 percent last year. The overall fiscal deficit widened to 4.3 percent of GDP from 3.4 percent in 2009. Public debt however was broadly unchanged at

61.2 percent of GDP. The external current account deficit widened to 11.4 percent of GDP and foreign reserves were the equivalent of 4.8 months of imports.

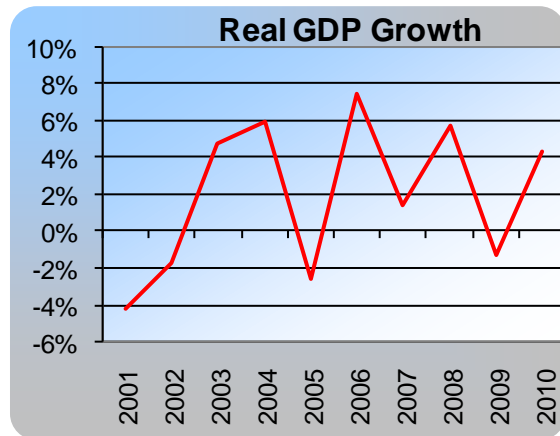
The **Jamaican** economy is estimated to have contracted further, by 0.1 percent in 2010 despite a 35.4 percent increase in the production of alumina and growth of 6.9 percent in tourist arrivals. Year on year inflation rose to 11.3 percent in November, partly fuelled by increases in food prices due to Tropical Storm Nicole-related damage to crops in the last quarter. The overall fiscal deficit narrowed to 7.4 percent of GDP while the public debt is projected to remain relatively unchanged at 139.1 percent of GDP. **Jamaica's** external current account deficit widened to 8.3 percent of GDP from 7.5 percent a year earlier. The net international reserves stood at US\$1,918.5 as at November 2010, an increase of 6.3 percent from 2009.

Provisional data indicate that following a decline of 5.6 percent in 2009, real growth in the **Eastern Caribbean Currency Union (ECCU)** is estimated to have contracted by 2.7 percent in 2010. This performance reflected the lagged impact of the global crisis and was attributed primarily to a further contraction in construction. The decline in the construction sector of 21.8 percent was largely as a result of reduced foreign investment and financing constraints. Activity in the tourism sector exhibited signs of recovery, particularly in the second half of the year, but remained below pre-crisis levels. Moderate inflation levels were recorded in all the ECCU countries to as high as 5.8 percent in Grenada. The overall fiscal deficit of the ECCU improved from \$780.0 million to \$335.0 million in 2010, owing to a reduction in capital spending which was constrained by limited available financing. However, the public debt to GDP ratio increased to 102.8 percent from 98.2 percent in 2009.

CHAPTER TWO

DOMESTIC ECONOMIC DEVELOPMENTS

Saint Lucia's economy showed clear signs of recovery in 2010 despite the lagged effects of the global crisis, a severe drought in the earlier part of the year and the devastating effects of hurricane Tomas in the last quarter. Preliminary estimates, based on a rebased GDP series, indicate real growth of 4.4 percent in 2010 compared with a decline of 1.3 percent in 2009. This performance was influenced by growth in the tourism and construction sectors and supported by developments in the distributive trade services and real estate sectors.



The construction sector rebounded from the steep downturn in 2009. The recovery was buoyed by increased activity by the central government and the private sector, evidenced by the marked increase in the value of imports of construction materials. While construction activity by statutory bodies declined, central government construction expenditure increased by 4.1 percent to \$105.6 million. This included heightened activity in the last quarter, largely associated with rehabilitation works on damaged infrastructure caused by hurricane Tomas. Central government construction featured the intensification of work on the EU funded new national hospital, alongside continuation of work on road infrastructure, including the East Coast Road and a number of other smaller scale projects. Private sector construction activity was dominated by the completion of the Bay Walk Mall and the Daher building, while work continued on the Bank of Saint Lucia and the Johnson's superstore buildings in the north of the island and a number of other commercial properties throughout the island.

Growth in the tourism sector is estimated to have recovered from the contraction in 2009, expanding by an estimated 8.2 percent in 2010. This upturn was supported by a 9.9 percent increase in the number of stay-over visitors to a record 305,937. A significant increase in arrivals from the US market accounted for much of the growth in the tourism sector. The rebound of the sector was also supported by increases in arrivals from Canada, Germany and France while arrivals from the UK and the Caribbean were down. Cruise passenger arrivals declined by 4.2 percent to 670,043, reflecting the diversion of some cruise lines to other Caribbean destinations. After declining in 2009, total visitor expenditure jumped by 33.7 percent in 2010 to an estimated \$1.5 billion on account of the increase in arrivals coupled with higher average daily spending.

The agricultural sector was adversely affected by the prolonged drought in the first half of the year exacerbated by the passage of hurricane Tomas in the last quarter of 2010. Consequently, the sector's value added contracted further by 15.7 percent, on account of a steep decline in banana production of 30.9 percent. Decreases in value added were also recorded for the other crops and fisheries sub-sectors of 8.0 percent and 2.8 percent respectively. However, the livestock sub-sector is estimated to have expanded by 6.2 percent, due to appreciable increases in chicken and pork production, despite a 3.2 percent decline in egg production in 2010.

Value added in the manufacturing sector is estimated to have decreased by 4.0 percent in 2010 notwithstanding a 1.9 percent increase in the total value of production. Increases in the value of non-alcoholic beverages, electrical products, furniture and basic industrial chemicals were overshadowed by double digit declines in the value of food and paper products which were adversely affected by the drought and hurricane Tomas.

The lingering effects of the global financial crisis continued to impact negatively on the performance of the financial sector, which were characterized by another decline in the profitability of commercial banks. The ratio of non-performing loans to total loans increased to 12.4 percent in 2010 from 7.9 percent a year earlier.

Domestic credit contracted by 1.3 percent while the broad money supply increased by 1.9 percent. During 2010, there was a marginal easing of liquidity in the commercial banks while interest rates remained relatively unchanged. More significantly, the insurance industry continued to grapple with the ongoing CLICO and BAICO solvency issue during the review period.

Higher cost of imported fuel and rising food costs in late 2010, generated upward pressure on consumer prices. In the review period, the rate of inflation increased to 1.9 percent compared to 1.0 percent a year earlier. The more notable increases in the *housing, water, electricity, gas and other fuel* and *food* indices were tempered by downward movements in some indices such as *health* and *communication*.

Preliminary data indicate that the fiscal performance of the central government deteriorated in the 2010/11 fiscal year, registering an overall deficit of \$174.4 million or 5.5 percent of GDP compared with 4.0 percent in 2009/10. Despite an increase of 4.7 percent in current revenue to \$789.5 million, current expenditure rose by 9.6 percent to \$749.2 million resulting in a smaller current account surplus of \$40.2 million in fiscal year 2010/11. In addition, capital expenditure expanded by 17.5 percent to an estimated \$283.4 million or 9.0 percent of GDP, partly reflecting spending towards the immediate disaster recovery efforts.

Consequently, at the end of 2010, the public debt increased by 11.3 percent to \$2,036.6 million or 64.8 percent of the rebased GDP from 63.8 percent in 2009. Central government debt rose by 11.8 percent to \$1,832.1 million while government guaranteed debt grew by 13.6 percent to \$133.0 million.

The current account deficit of the balance of payments widened in 2010 to an estimated \$403.0 million or 12.8 percent of GDP, on account of increases in the value of imports. Reflective of the expansion in economic activity and rising prices, imports grew by 24.9 percent to \$1,755.60 million, leading to a larger merchandise trade deficit of \$1,081.0 million or 34.4 percent of GDP. Increases in exports of electrical components, paper

boxes and clothing materials accounted for the growth in domestic exports of 4.0 percent to \$194.3 million. The increase from travel receipts contributed to a rise in the surplus on the services account partially offsetting the larger deficit on the merchandise trade account. The surplus on the capital and financial accounts fell by 10.5 percent representing the combined effects of increased loan and grant inflows and larger outflows by commercial banks. Consequently, Saint Lucia's imputed share of reserves at ECCB increased by \$85.7 million to \$492.3 million, reflecting a surplus in the overall balance of payments.

Prospects

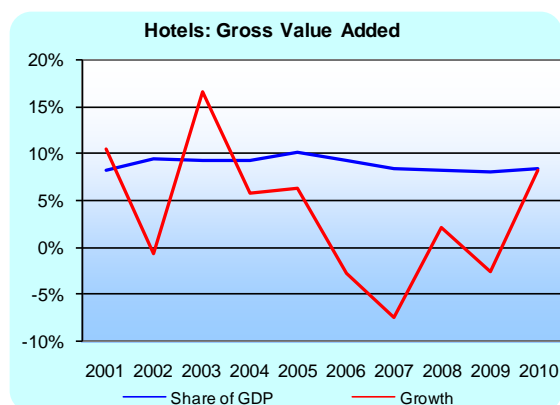
Saint Lucia's economy is expected to register another strong performance in 2011, led by a further expansion of activity in the construction sector, partly driven by ongoing reconstruction following the passage of hurricane Tomas. This is expected to be supported by continued growth in the tourism sector, notwithstanding the downside risks emanating from rising international oil prices. Inflationary pressures are likely to strengthen in the year ahead, as an uptick in consumer price inflation is expected, spurred by an elevation in fuel and food prices. Higher subsidies on rice, flour and sugar as well as increases in spending on other social safety nets are expected to contribute to a widening of the central government's fiscal deficit.

CHAPTER THREE

REAL SECTOR

TOURISM

Influenced in part by the global economic recovery, Saint Lucia's tourism sector performed creditably in 2010, rebounding from the downturn experienced in 2009. Preliminary estimates suggest that real growth in the hotel industry expanded by 8.2 percent, representing a recovery from the contraction of 2.6 percent in 2009. The growth in the hotel and restaurant sector contributed to significant spin-offs in other sectors. In 2010, the sector registered a record contribution to Saint Lucia's foreign exchange earnings, remaining the engine of domestic economic activity.



Stay-Over Arrivals

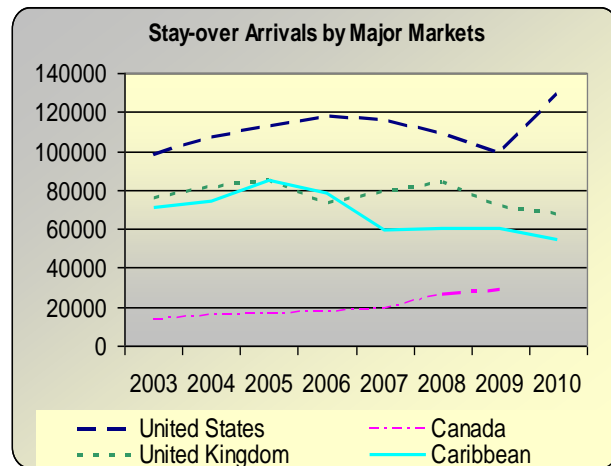
After declining by 5.8 percent in 2009, stay-over arrivals increased by 9.9 percent to a record 305,937 in 2010, led by considerable growth in the US and Canadian markets. This was attributed to the combined effects of more favourable global economic conditions, effective marketing and improved airlift throughout the year. In the first three quarters of the year, arrivals rose by 16.0 percent, due to double digit growth in the first half and an appreciable increase of 25.3 percent in the third quarter. Notwithstanding this increase, the passage of hurricane Tomas in October 2010 had an adverse effect on the tourism sector in the last two months of the year, resulting in the temporary closure of some hotels. This shock resulted in a contraction in arrivals of 32.3 percent in November and 2.9 percent in December, reflecting declines in most source markets.

In 2010, Saint Lucia was well positioned to benefit from the improved consumer confidence and higher demand for travel in the United States. The US market accounted

for 42.2 percent of stay-over arrivals, remaining Saint Lucia's lead source market. Following three consecutive years of contraction, US arrivals increased remarkably by 30.8 percent, peaking at 129,085. This record performance was occasioned by the first year-round service from Jet Blue as well as additional air seating capacity from American Airlines and Delta. This was driven by enhanced and innovative marketing initiatives which provided invaluable exposure of the destination. Saint Lucia was featured as a prime romantic destination in the finale of the popular television series, 'The Bachelor', which was filmed in Saint Lucia and aired on the ABC television network in March. Most notably, US arrivals posted an unseasonably strong summer performance, yielding a 59.9 percent increase in arrivals in the third quarter.

The expansion in airlift capacity by the low cost carrier West Jet and Air Canada led to the steady growth in the Canadian market. Arrivals increased by 12.6 percent to 32,154 in 2010, reflecting a doubling of arrivals in the third quarter due to additional seats during that period. This was augmented by increased marketing visibility with more focused promotional campaigns. However, the passage of hurricane Tomas dampened the overall growth in this market due to an associated substantial loss of flights in November and December.

Growth was also recorded in arrivals from Germany and France. The full year's impact of direct Condor flights which was re-introduced in November 2009, contributed to an increase of 71.4 percent in stay over arrivals from Germany to 4,142 in 2010. Arrivals from France grew by 8.7 percent to 5,822, owing primarily to the first quarter performance due to chartered flights. Similarly, arrivals from the rest of Europe rose by 15.6 percent to 8,314.



By contrast, arrivals from the United Kingdom, Saint Lucia's second largest source market, fell by 6.2 percent to 67,417, following a contraction of 14.1 percent in 2009. The decline was attributable to continued weak economic conditions, exacerbated by the imposition of the air passenger duty (APD) by the UK government in November 2009 and the volcanic ash in April. Moreover, together with the passage of hurricane Tomas, these factors resulted in the substantial decline of 46.1 percent in arrivals in November.

The lower-than-expected performance of the Caribbean market continued in 2010. Arrivals fell by 10.3 percent to 53,998 compared with 2009 and represented a decline of 36.3 percent compared to its peak arrivals in 2005. This performance was due to lower arrivals from CARICOM by 10.1 percent, accompanied by a reduction of 10.6 percent in arrivals from the French West Indies, spurred by the drop in the second half of the year. High airfares, reduced spending power and the absence of major promotional events to attract visitors contributed to this outturn.

Estimates for stay-over visitor expenditure indicates an increase of 36.2 percent to \$1,442.5 million over 2009 and 5.7 percent compared to the previous record in 2007. Spending by all major source markets expanded with the exception of the Caribbean which fell by 20.8 percent as a result of 5.1 percent decline in the average daily spending in 2010. However, in keeping with the increase in arrivals and higher daily spending, there was a 74.1 percent and a 38.3 percent increase in expenditure from the US and Canadian markets respectively. Despite the downturn in UK arrivals, visitor expenditure from this market increased by 8.9 percent as a result of increases in both the daily spending and average length of stay. Overall, expenditure associated with accommodation increased most significantly as some hotel rates showed signs of recovery from the discounts offered in response to the global financial crisis.

Hotel Occupancy

Preliminary data indicate that the overall average hotel occupancy rate moved up from 53.0 percent to 54.4 percent in 2010. This was weighed down by the consistently low

rates posted by some hotels. All categories of the accommodation sector registered improvements associated with the recovery in arrivals. However, the closure due to damage of some hotels for varying periods and the water crisis caused by hurricane Tomas led to reduced occupancy rates in the last quarter. All inclusive properties recorded an average rate of 67.3 percent occupancy while conventional hotels (European Plan) and small properties posted rates of 55.7 percent and 58.2 percent respectively.

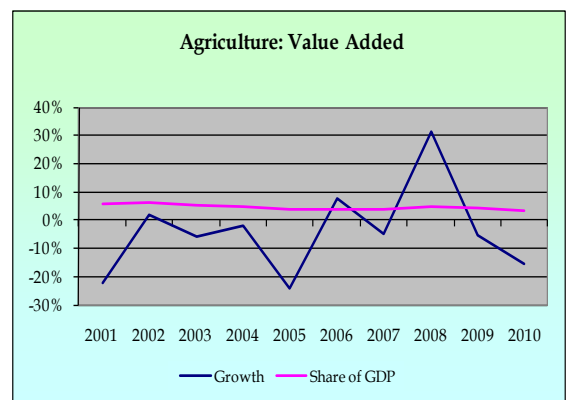
Cruise & Other Arrivals

Following three consecutive years of growth, cruise arrivals declined by 4.2 percent to 670,043 from its record performance in 2009. This was principally due to a decline of 13.7 percent in the second half of the year, resulting from the deployment of major cruise lines (Ocean Village, Norwegian and Aida Vita) to other Caribbean destinations. Overall, the number of cruise ship calls in 2010 fell to 380 from 397 in the previous year. Consequently, in the review period, expenditure by cruise passengers was estimated to have decreased by 7.9 percent to \$58.0 million.

In the yachting sector, 42,311 arrivals were recorded in 2010, inclusive of Marigot Bay. Comparatively, the growth in arrivals decelerated to 0.2 percent to 32,052 at the Rodney Bay Marina, after increasing by 42.7 percent in 2009.

AGRICULTURE

During the review period, the performance of the already fragile agriculture sector was adversely affected by two natural disasters, a prolonged drought from September 2009 to March 2010 and the passage of hurricane Tomas in October. Notwithstanding the increasing prominence of other sub-sector's, output in the agricultural sector remained



largely determined by the performance of the banana sub-sector which in recent years accounted for roughly 40.0 percent of total agricultural output.

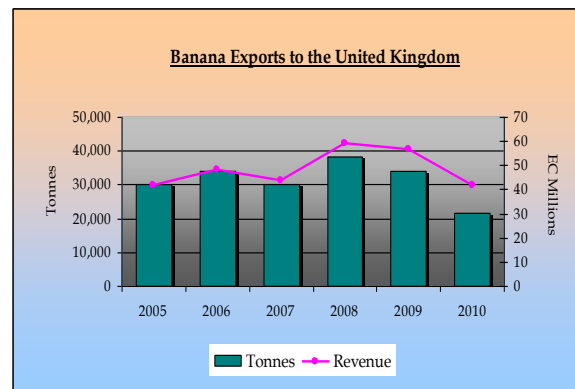
Preliminary estimates suggest that the agricultural sector contracted by 15.7 percent in 2010, following a decline of 5.4 percent in 2009. This weak outturn reflected a 27.7 percent decline in value added in the banana sub-sector accompanied by declines of 8.0 percent and 2.8 percent in the other crops and fisheries sub-sectors respectively. Value added in the livestock sub-sector expanded by 6.2 percent. The sector's contribution to GDP fell to its lowest share of 3.5 percent, with the banana sub-sector contributing 1.5 percent in 2010.

Growth in the sector continues to be hampered by a confluence of both domestic and international factors. These include rising input costs, poor agricultural practices, disease control issues and limited access to affordable financing, evidenced by a declining share of commercial bank's credit to the sector, which was 0.8 percent in 2010.

Bananas

Production and Export

Available data for 2010 suggest that total banana production declined by 30.9 percent to 26,088 tonnes. Of this, banana exports to the United Kingdom declined by 36.0 percent to 21,701 tonnes, well below the previous record low level of 30,007 tonnes in 2005. Unfavourable weather conditions largely contributed to this weak performance. During the first half of the year, the drought led to a 15.3 percent reduction in exports while the devastation caused by hurricane Tomas resulted in the cessation of exports of bananas to the UK for the last two months of 2010.



Additionally, the decline of 30.4 percent registered in the third quarter was attributable to low application of fertilizer during the drought period which resulted in reduced yields per acre. Moreover, the infestation of fields by the black sigatoka disease affected production in Forestiere and neighbouring banana producing areas. In keeping with the fall in exports and loss of income due to widespread crop damage, banana revenue from UK exports fell by 25.7 percent to \$41.9 million.

Domestic purchases of bananas by supermarkets and hotels fell by 6.4 percent and 10.0 percent respectively to a combined total of 1,053.3 tonnes. However, exports to the region (Trinidad & Tobago and Barbados) grew robustly by 24.4 percent to 3,333.0 tonnes. During 2010, more farmers directed their production away from UK exports in order to capitalize on more viable market opportunities in the region.

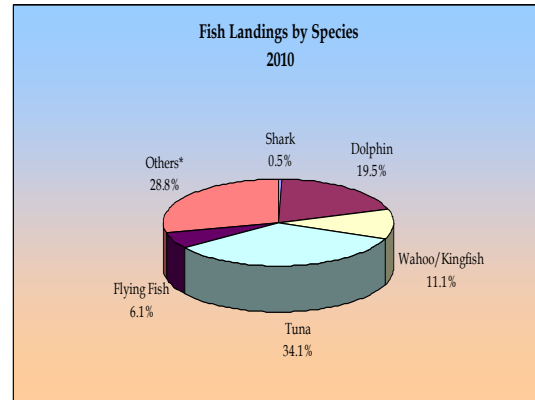
Non-Banana Crops

Following four consecutive years of double digit growth, total output of non-banana crops is estimated to have contracted by 9.4 percent to 7,133.7 tonnes in 2010, valued at \$17.1 million. This reflected decreases in both domestic purchases and exports, owing to the fall in production associated with the drought and hurricane. The volume of exports of non-banana crops contracted by 2.9 percent to 3,875.5 tonnes, generating \$5.5 million in earnings.

Domestic purchases of non-banana crops declined by 26.7 percent to 3,258.3 tonnes in 2010, valued at \$11.7 million. Notwithstanding increased demand spurred by the continuation of the Farmer Certification Programme and the introduction of a new supermarket chain, low supply resulted in a contraction in supermarket purchases of 16.0 percent to 2,379.3 tonnes, sold for \$7.5 million. Similarly, the volume of hotel purchases fell further by 16.8 percent to 879.0 tonnes while revenue from hotel purchases fell by 2.2 percent to \$4.2 million. During the review period, limited supply coupled with increased demand due to the recovery in the tourism sector, led to higher unit prices.

Fisheries

As a result of unfavourable weather conditions in the earlier part of the year, total fish landings are estimated to have decreased by 3.1 percent to 1,799.6 tonnes, as fish diverted to cooler waters. Despite this drop, the value of fish landings went up by 1.0 percent to \$24.3 million during the review period.



Landings of dolphin, flying fish and shark fell by 24.4 percent, 50.3 percent and 5.4 percent respectively as catches of these species were severely impacted by the increase in water temperature. However, preliminary data suggest that landings of tuna and snapper posted substantial growth of 26.1 percent and 10.9 percent respectively while the lobster catch almost doubled. This strong performance stemmed from the more extensive use of fish aggregate devices (FADs).

During the review period, reduced landings at a major site, Dennery (by 12.8 percent) and at Gros-Islet (by 27.0 percent) accounted for the overall decline posted. Landings at another key site, Vieux-Fort, as well as at Soufriere and Micoud recorded double digit increases. This was due to similar increases in the number of fishing trips registered at these sites.

Livestock

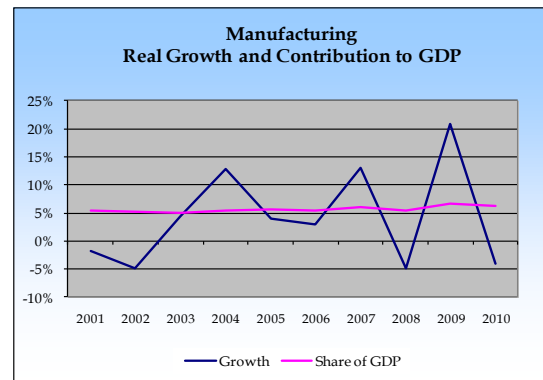
Preliminary estimates suggest performances were mixed within the livestock sub-sector in 2010. Chicken production grew markedly by 25.9 percent to 1,394.7 tonnes, while revenue increased by 27.1 percent to \$15.1 million. This was attributable to the entry of new producers into the industry and the expansion of several existing plants, which increased capacity by an additional 29,000 birds. Similarly, production of pork expanded by 32.5 percent to 212.1 tonnes in 2010, valued at \$2.4 million. This was due to an increase in the number of pork outlets island-wide coupled with higher sow productivity and improved availability of much needed financing.

During 2010, the performance of the egg sub-sector was adversely affected by poor feed quality and the heat experienced during the first half of the year. This resulted in lower yields and a 3.2 percent decline in egg production to 1.2 million dozens, despite increased output in the second half of 2010. Given an unchanged selling price, earnings fell by the same magnitude to \$6.3 million.

MANUFACTURING

Preliminary indicators suggest that the overall output in the manufacturing sector declined in 2010, with mixed performances in the various sub-sectors. The performance of the sector was hampered by rising input costs, largely fuelled by higher oil prices. Manufacturers also incurred additional operating costs as a result of the impact of two major natural disasters, the drought in the first half followed by the hurricane in the last quarter of the year.

Real growth in the sector is estimated to have contracted by 4.0 percent in 2010. Accordingly, the sector's contribution to GDP dropped to 6.2 percent relative to 6.7 percent in 2009.



The value of total output in the sector increased by 1.9 percent to \$181.0 million in the review period. This outturn was influenced mainly by strong performances in output of *furniture, non-alcoholic beverages, electrical products and base industrial chemicals* which offset the double digit declines recorded in paper and food products.

Food and Beverages

Notwithstanding the contraction in production of food products, *food and beverages*, which accounted for 46.8 percent of total manufacturing output in 2010, registered growth of 2.7 percent to \$84.7 million. This performance emanated primarily from a considerable expansion in *non-alcoholic beverages* sub-sector in the first half of the year,

attributable to increased domestic demand for bottled water particularly during the post hurricane Tomas period.

Table 3: Production of Food & Beverages (EC\$ Millions)					
Commodity	2007	2008	2009	2010	Change
Food Products	11.7	10.9	10.2	8.3	-18.4%
Non-Alcoholic Beverages	16.3	16.2	17.2	20.9	21.9%
Alcoholic Beverages	53.3	46.5	55.2	55.5	0.6%
Total	81.3	73.6	82.5	84.7	2.7%

Production of *alcoholic beverages* was relatively unchanged in 2010, albeit posting a marginal increase of 0.6 percent. In the first half of the year, growth of 2.8 percent was registered in the value of alcoholic beverages, owing to the introduction of a new rum product (Chairman Silver) for export to the US market. Higher export demand and the introduction of some new beverages on the market also contributed to this favourable outturn. However, as a result of a weak performance in the third quarter, the value of output declined by 1.2 percent in the second half occasioned by the passage of hurricane Tomas in the fourth quarter, which dampened overall demand during the Christmas season. The decline in the value of *food products* was indicative of the adverse impact of the drought on domestic supplies of agricultural inputs in the first half of 2010, compounded by the hurricane.

Electrical Products

Over the review period, the value of electrical products increased by 7.1 percent to \$37.8 million due to production of the more highly priced digital filters.

Paper and Paperboards

In 2010, the value of production of corrugated paper and paper products decreased by 12.8 percent to \$22.5 million on account of lower production of banana boxes. This was influenced by a considerable fall in Saint Lucia's banana exports to the United Kingdom,

which led to a 46.1 percent contraction in the total value of banana boxes to \$4.0 million. During the review period, export demand weakened due to a substantial loss of market share in Dominica, amidst intense competition from other suppliers. However, the value of commercial boxes produced inched up by 0.9 percent to \$18.5 million, partly reflecting increased volumes. The share of the domestic market for commercial boxes remained unchanged at 90.0percent.

Other Products

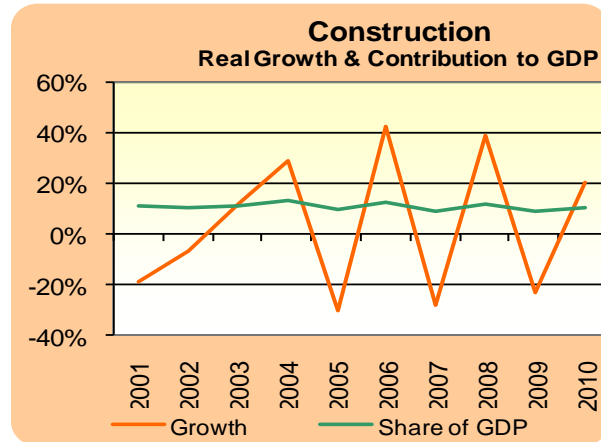
The other sub-sectors which together accounted for 15.1 percent of the total value of manufacturing output, expanded by 18.5 percent to \$26.3 million in 2010. There was a significant increase in the value of furniture produced from \$2.1 million to \$6.2 million, owing to a rise in exports to the sub-region. Notably, the value of basic industrial chemicals more than doubled from \$0.8 million to \$2.1 million. Increases of 10.7 percent and 2.4 percent were posted in the value of plastic products and wood & wood products respectively.

The value of metal roofing products contracted further by 17.9percentto \$9.7 million in 2010, driven by a decline of almost half in the first half of the year. This overshadowed the 28.5 percent growth recorded in the second half, suggesting a pick up of construction and renovation activity by both commercial houses and private dwellings, particularly in the aftermath of hurricane Tomas.

CONSTRUCTION

Preliminary indicators show that the construction sector recovered in 2010 with value added expanding by an estimated 20.5 percent from the steep downturn of 23.1 percent recorded in 2009. Consequently, the sector's share of real GDP increased to 10.7 percent compared to 9.3 percent in 2009.

In keeping with an increase in the value of imports of construction materials, central government and private sector expenditure on construction projects rose in 2010 relative to 2009. Nonetheless, there were some difficulties in securing financing for a number of major planned projects due to challenging credit market conditions



in the aftermath of the global financial crisis. However, the level of construction activity was buoyed by a number of small private projects, consistent with the continued growth in the real estate market as well as commercial construction.

Public Sector Construction

Provisional data indicate that construction related capital expenditure by the central government rose by 4.1 percent to \$105.6 million in the review period. This outturn reflected increased spending on roads, health and education infrastructure. However, total public sector expenditure on construction projects fell by 0.7 percent to \$108.9 million on account of lower construction expenditure by statutory bodies, which dropped to \$3.3 million from \$8.3 million in 2009. Projects by these bodies were limited to rehabilitation and retrofitting of existing sites and buildings, and no major new construction projects were undertaken.

Economic Infrastructure

During the review period, estimated public spending on economic infrastructure grew by 1.4 percent to \$44.6 million compared with \$44.0 million in 2009, largely directed towards road development and drainage. In addition, works continued on the East Coast Road Rehabilitation Project throughout 2010. There was significant activity following the passage of the hurricane, consisting mainly of repairs and reconstruction of damaged roads and bridges and desilting of rivers and drains.

Expenditure on *Roads and Infrastructure*, which accounted for 28.8 percent of total construction expenditure by the central government, rose by 5.6 percent to \$30.4 million. This included expenditure on reconstruction and rehabilitation of various roads, the disaster recovery programme and the continuation of work on the West Coast Road. In addition, spending on bridges and culverts rose by 28.6 percent to \$1.5 million as a number of bridges had to be repaired post hurricane Tomas.

<i>Central Government, of which:</i>	\$42.7
Reconstruction and Rehabilitation of Roads	\$12.3
Disaster Recovery Programme	\$8.7
Bridges and Culverts	\$1.5
West Cost Road Overlay	\$1.6
Hurricane Tomas Restoration Works	\$1.4
Meat Processing Facility	\$1.5
National Marketing Infrastructure (clearing house)	\$1.9
Agro- Processing Facility	\$1.4

Public spending on infrastructure in the agricultural sector increased to \$5.4 million compared with \$0.5 million in 2009, driven mainly by the construction of the Meat Processing Plant in Vieux-Fort, the Agro Processing Plant in Babonneau and the Agricultural Clearing House in Odsan.

In 2010, expenditure by statutory bodies on economic infrastructure fell by 40.6 percent to \$1.9 million. Spending by WASCO which accounted for 51.8 percent of expenditure by statutory bodies, declined by 31.3 percent to \$1.7 million. Of this, infrastructural works at Dennergy amounted to \$0.4 million and reconstruction works due to the hurricane cost \$0.7 million. Expenditure by SLASPA declined by 70.1 percent, to \$0.2 million and mainly consisted of refurbishments to existing sheds and huts at the ports.

Social Infrastructure

Following substantial growth in 2009, public expenditure on social infrastructure declined by 2.1 percent to \$64.2 million. However, expenditure by the central government increased by 3.7 percent to \$62.9 million while spending by statutory bodies decreased in 2010 from \$5.0 million to \$1.3 million.

During the review period, the most significant change was recorded in the central government expenditure on *health*, which increased to \$40.8 million as against \$26.7 million in 2009. This included continued works on the new National Hospital, the reconstruction of St Jude Hospital, the completion of the National Wellness Centre, the Senior Citizens Home and the Clinics Refurbishment Project.

Spending on *education* infrastructure increased by 59.5 percent to \$9.0 million, of which \$7.4 million was expended on repairs and rehabilitation of school plant. Conversely, expenditure on sporting infrastructure declined by 42.2 percent to \$1.6 million while spending on *community development* infrastructure declined from \$7.6 million to \$2.3 million, including work on Lion's Park.

<i>Central Government, of which:</i>	\$62.9
New National Hospital	\$29.6
Saint Judes Hospital Reconstruction Project	\$2.1
Senior Citizens Home	\$2.6
Saint Lucia National Wellness Centre	\$3.7
<i>Statutory Bodies, of which:</i>	\$1.3
Infrastructure Works by NHC	\$0.7
Infrastructure Works by NDC	\$0.7

Statutory bodies' social expenditure dropped to \$1.4 million in 2010, 73.0 percent lower than in 2009. Expenditure by National Housing Corporation (NHC) and National Development Corporation (NDC) for the most part, accounted for the total expenditure in this category. Expenditure by NHC comprised infrastructural work on the Marigot, Union and Black Bay housing projects whereas NDC works were mainly focused on retrofitting and rehabilitation of existing sites.

Private Sector Construction

A review of the main indicators suggests a near full recovery in the level of construction activity in the private sector in 2010 viz –a-vis 2009, as a number of small scale projects were undertaken in 2010. Investors also continued to grapple with financing constraints which delayed the commencement of some flagship projects and led to a continued reduction in construction of tourism-related plants. However, commercial construction and works associated with the rebuilding and repairs from the devastation of the hurricane Tomas were prevalent in the last quarter.

During the year, phase one of Allamanda Villas in Cap Estate was completed, while work continued on Hotel Chocolat and the Landings. In the earlier part of the year, Jalousie Resorts continued with the Tide Sugar Beach project. However, due to the extensive damage caused by the hurricane, major clean up and renovation works were

instead undertaken by Jalousie Resorts in the last quarter of the year. Similarly, post the hurricane, rehabilitation and repair works were done by Ladera Resorts.

There was however, significant expenditure on construction of commercial buildings in 2010, albeit at a slower pace relative to 2009. This included the completion of work on the Bay Walk Mall, the Daher Building and Kalione Court in Rodney Bay. Works intensified on the Johnsons supercentre, the Bank of Saint Lucia Office building and other smaller scale office spaces. The Financial Centre at Choc Bay which started in 2010 was completed before the end of the year. In addition, substantial work was completed on the Mardini Building at Rodney Bay and the expansion of the Tapion Hospital.

Indicators of Overall Construction Activity

<i>Table 6: Imports of Construction Materials (EC\$ Millions)</i>							
Materials	2004	2005	2006	2007	2008	2009r	2010
Wood and Wood Products	44.3	52.0	64.2	45.4	49.8	42.9	56.1
Sand	4.2	3.8	3.0	3.0	2.3	0.4	3.0
Cement	12.1	18.6	27.7	24.3	27.9	24.4	24.6
Prefabricated Materials	3.0	2.6	11.8	3.8	6.4	5.8	10.8
Steel	4.0	3.8	8.5	9.8	13.9	10.1	10.4
Other	75.4	97.1	134.2	74.8	93.0	70.2	98.6
TOTAL	143.0	177.8	249.4	161.1	193.4	153.7	204.4

In addition to the increase in public sector expenditure, other preliminary indicators of construction activity also suggest that the sector expanded in 2010.

Imports of Construction Materials

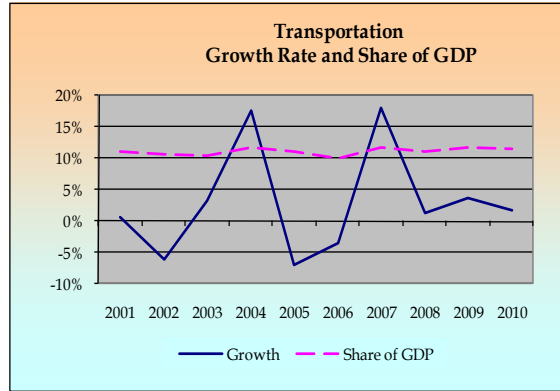
After declining in 2009, the value of construction imports increased by 32.9 percent to \$204.4 million in 2010, reflecting a combination of higher import volumes and prices. Double digit growth was recorded in the last nine months of the year while imports grew more slowly in the first quarter. The increase in imports of 35.2 percent in the last quarter included imported materials to facilitate the rebuilding and rehabilitation process, following the passage of hurricane Tomas.

TRANSPORT

Preliminary indicators suggest that value-added in the transport sector decelerated to 1.8 percent in 2010, following real growth of 3.6 percent in 2009. This outturn mirrored the slowdown of growth in the largest sub-sector, road transport and increased value-added in the air transport sub-sector, albeit of marginal significance.

Air Transport

Growth in the air transport sub-sector which contribute negligibly (0.1 percent) to GDP, is estimated to have accelerated by 11.4 percent in 2010, reflective of the additional flights introduced to Saint Lucia.



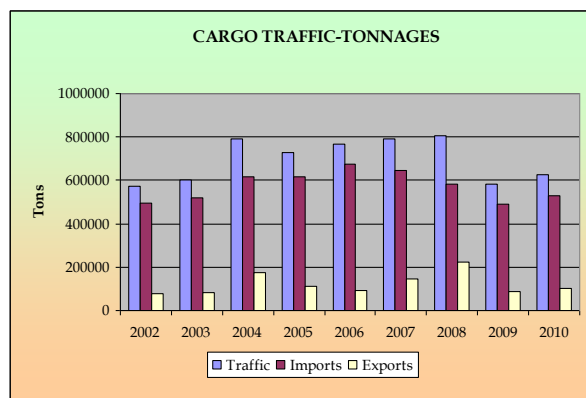
Over the review period, total aircraft movements at Saint Lucia's two airports rebounded by 14.2 percent, following a 16.9 percent contraction in the previous year. Aircraft movements at the Hewanorra International Airport increased significantly by 26.4 percent in 2010 to 12,741 flights. This reflected the annualized effects of the introduction of Jet Blue Airways and the recommencement of services by Condor Airlines, both in the last quarter of 2009. Additionally, there were increased flights by Delta Airlines and West Jet Airlines. Meanwhile, aircraft movements at the George F.L. Charles Airport grew by 9.1 percent over the previous period, recording a total of 24,246 flights. This was largely due to the introduction of Windward Island Airways and Air Antilles in the second half of the year, both servicing the regional market.

In keeping with increases in airlift capacity, the combined number of passengers handled at both airports grew by 11.7 percent to 791,478 in the review period. The number of embarked and disembarked passengers at Hewanorra International Airport increased notably by 20.2 percent to 552,097 passengers, while George F.L. Charles registered a decline of 3.9 percent to 239,381 passengers.

Total cargo traffic at both airports expanded by 3.1 percent to 2.9 million kilograms in 2010. Of this, cargo handled at George F.L. Charles increased by 20.0 percent to 1.3 million kilograms, while air traffic cargo at Hewanorra International Airport fell by 7.5 percent to 1.6 million kilograms. Total air cargo loaded contracted by 12.3 percent to 1.2 million kilograms, partly resulting from the severe impact of the hurricane on export levels in the last two months of the year. However, total air cargo landed increased by 17.6 percent, including the influx of hurricane relief items donated by friendly governments and international and regional agencies.

Sea Transport

Total cargo handled at the Castries and Vieux*Fort seaports increased by 8.2 percent to



628,232 tonnes in 2010, indicative of the recovery in economic activity. The total volume of imports handled expanded by 7.1 percent to 526,754 tonnes in 2010. Similarly, the total volume of exports increased by 14.4 percent to 101,478 tonnes. Port Castries which accommodated 77.1 percent of total cargo

traffic, registered growth in cargo handled of 7.8 percent to 482,488 tonnes, influenced in large part by a 53.1 percent expansion in exports handled due to large re-exports of equipment. In addition, a 21.3 percent rise in the volume of imported dry bulk which primarily consist of cement, lumber and vehicles, also contributed to the increase in cargo handled.

Total cargo handled at Port Vieux-Fort increased by 9.7 percent in 2010. Notwithstanding the fall-off in banana exports, total cargo loaded rose by 3.0 percent. This was attributed to a 49.6 percent increase in exports of aggregates, primarily of quarrying material. Cargo landed at Port Vieux Fort grew by 16.9 percent to 75,228tonnes, owing to a 15.1 percent increase in importation of petroleum and petroleum products.

Road Transport

The contraction in cruise tourism partly led to slower growth in the road transport sub-sector. Real activity is estimated to have expanded by 1.5 percent in 2010, compared to 3.7 percent in 2009.

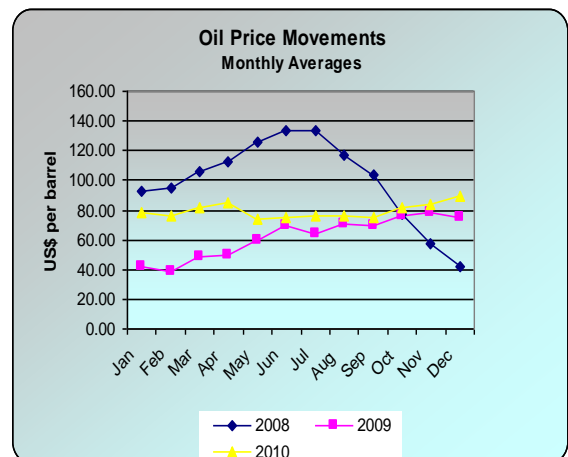
Notwithstanding declines in most categories, the total stock of registered vehicles continued to trend upward, growing by 4.8 percent to 56,611 by the end of 2010. This was attributable to a 10.4 percent increase in the stock of private vehicles to 35,834. This increase of 3,382 vehicles was partly driven by the extended permissible age of imported used vehicles. Favourable lending terms and conditions offered by banks also contributed to this outturn.

ENERGY

As an oil importing country, the energy and productive sectors in Saint Lucia continued to be impacted by the developments in the international petroleum market. Stronger global economic growth generated higher demand for oil, fuelled by rising consumption in emerging economies, led by China, together with developed countries such as the United States. This development coupled with the weakness of the US dollar and continued speculation about world oil supply, exerted upward pressure on crude oil prices in the review period.

In 2010, the prices of West Texas Intermediate (WTI), the US benchmark, rose by 28.8 percent to an average of US\$79.43 per barrel from US\$61.69 in 2009.

In keeping with the implementation of the

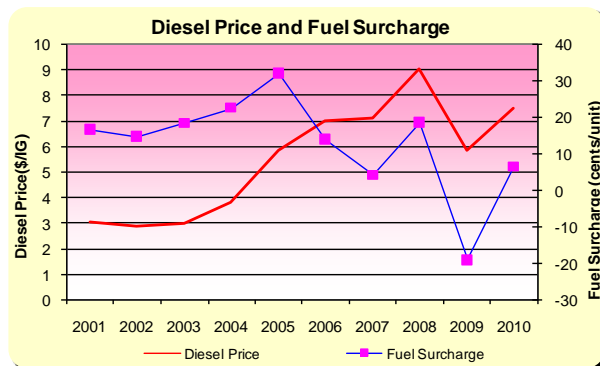


market pass-through system on petroleum products in September 2009, Saint Lucia's economy experienced increases in domestic prices with monthly retail price adjustments, reflective of the increase in international oil prices. The retail price of gasoline in 2010 averaged \$12.65 per gallon compared to \$11.46 in 2009. The average retail price of diesel increased from \$11.52 to \$12.42 during the same period. Consumers paid 5.9 percent more for a 100 pound cylinder of LPG while the retail price of a 20 pound cylinder moved from \$27.65 to \$31.87.

Electricity

Valued added in the electricity sub-sector is estimated to have inched up by 0.3 percent, following real growth of 4.8 percent in 2009. In the review period, the major highlights included the swift restoration of electricity supply, where possible, in the aftermath of the passage of hurricane Tomas which had little impact on electricity generation. In addition, the Saint Lucia Electricity Services Limited (LUCELEC) implemented a fuel price hedging programme in order to minimize the fluctuation of international oil prices on its purchase cost of fuel. This involved the setting of a fixed purchase price for diesel which resulted in a more stable fuel surcharge²billed to consumers.

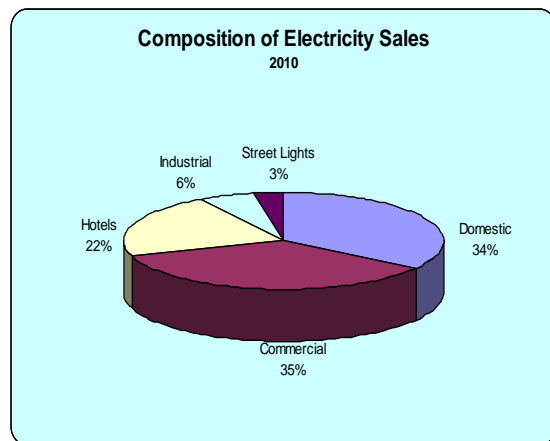
Notwithstanding the implementation of the price hedging programme, the average price of diesel purchased by LUCELEC for the generation of electricity grew by 28.1 percent to \$7.50 per imperial gallon reflecting the increase in world oil prices in 2010. This increased input cost filtered through to the final consumers, resulting in an increase in the average price of electricity. The fuel surcharge, the fluctuating component of the cost of electricity which mirrors the cost of diesel, moved from -19.1 cents in 2009 to 6.54 cents per unit in 2010.



²The fuel surcharge is the difference between the current world market price and the base price of diesel (equal to the average of the preceding 12 months), expressed over the total sales of a given month, in cents per Kilowatt hour.

Reflective of growing demand, electricity generated by the Saint Lucia Electricity Services Limited (LUCELEC) increased by 4.8 percent to 380,888 kilowatt hours (KWh) in 2010. Growth was recorded in most major categories of users. Household consumption of electricity, which accounts for roughly one third of all electricity sold, expanded by 5.5 percent to 113,757 KWh in 2010. This was partly due to increases in the number of domestic consumers which grew by 818 to 53,566.

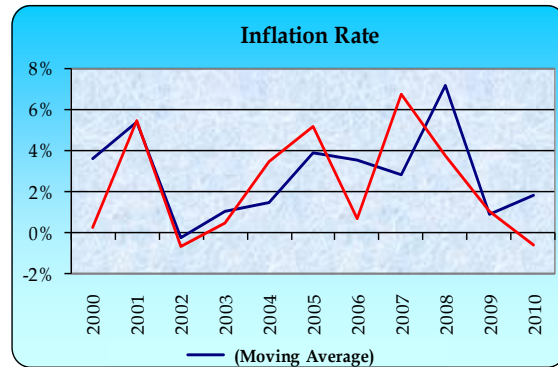
Similarly, consistent with a 2.0 percent increase in the number of users, electricity consumed by the commercial sector grew by 4.9 percent to 116,836 KWh. Electricity consumed by hotels grew by 7.0 percent to 71,804 KWh, attributed to the pick-up in activity in the hotel sector in 2010. A reduction of 3.3 percent was recorded in the



consumption of electricity by industrial users while street lighting consumed 9,959 KWh, an increase of 2.2 percent. LUCELEC's internal consumption of electricity fell from 14,313 in 2009 to 14,127 KWh. In the review period, 36,033 KWh were lost in transmission, yielding a marginally higher line loss rate of 9.5 percent.

PRICES

Domestic inflation in 2010 was influenced by upward pressure from imported commodity prices, associated with the global economic recovery. In particular, international oil prices remained high and trended upwards in 2010, as world demand regained momentum, led by emerging economies. Inflation, as measured by the percentage change in the 12-month moving average of the Consumer Price Index (CPI), increased by 1.9 percent in 2010 compared with 1.0 percent in 2009. However, the point-to-point measure of inflation at the end of 2010 shows that consumer prices declined by 0.6 percent, down from an increase of 1.1 percent posted in December 2009.



As inflation in Saint Lucia is largely determined by movements in imported prices, it is useful to analyze price developments in Saint Lucia's main trading partners. Saint Lucia's main trading partners, the US and the UK, recorded inflation rates of 1.4 and 3.7 percent respectively. Meanwhile, the impact of higher global food and oil prices underpinned the noticeable increases in the price levels in CARICOM states. Inflation rates of 7.0 percent and 9.6 percent were recorded in Trinidad & Tobago and Jamaica respectively. Guyana and Barbados registered lower increases in consumer prices of 2.9 percent and 5.5 percent respectively. Saint Lucia's inflation rates compared favourably with that of other ECCU countries.

The rise in the overall CPI during the review period reflected increases in all the sub-indices with the exception of *health, communication, recreation & culture* and *restaurants & hotels*. The *housing, water, electricity, gas, and other fuels* sub-index provided the major impetus for inflation, increasing by 5.3 percent in the review period. This was driven by higher world oil prices which filtered fully to consumers due to the market pass-through pricing systems applied on fuel and electricity. The cost of electricity is estimated to

have increased by 11.5 percent in 2010 while increases in fuel prices ranged from 5.9 percent for the 100 pound cylinder of LPG to 15.2 percent for the 20 pound LPG cylinder. The retail prices of gasoline and diesel rose by 10.4 percent and 7.8 percent respectively.

There was a pronounced upturn of 23.5 percent in the *education* sub-index which contributed significantly to overall inflation. A notable increase in the cost of tertiary education was for the most part responsible for this upward movement.

The *food and non-alcoholic beverages* sub-index, the largest in the CPI basket, moved up by 0.5 percent during the review period, easing from the 3.8 percent hike registered in 2009. This is to some extent a result of government's continued, though larger, subsidization of price controlled basic food items, such as rice, flour and sugar.

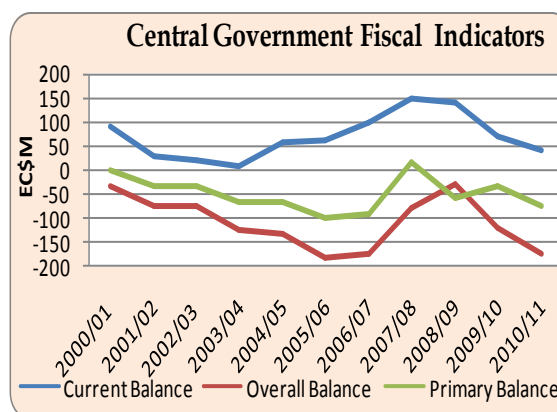
During the review period, *clothing & footwear* cost 9.3 percent more than in the previous year while the price of *alcoholic beverages, tobacco & narcotics* rose by 4.0 percent, owing to tax increases. The cost of *furnishing, household equipment & maintenance* increased at a decelerated pace of 2.4 percent. Reflective of unchanged bus and taxi fares, the *transport* sub-index remained relatively unchanged.

Downward movements were recorded in the *health* (0.4 percent), *communications* (1.0 percent) and *the hotel and restaurant* (0.9 percent) sub-indices, albeit with little impact on the overall consumer price index (CPI).

CHAPTER FOUR

CENTRAL GOVERNMENT FISCAL OPERATIONS

Preliminary data indicate that the fiscal performance of the central government deteriorated in fiscal year 2010/11 recording an overall deficit of \$174.4 million, equivalent to 5.5 percent of GDP from a deficit of \$118.4 million or 4.0 percent of GDP in 2009/10. This was reflective of a narrowing of the current account surplus coupled with a notable increase in capital expenditure. Notwithstanding an improvement in current revenue collections, current expenditure grew at a faster pace, resulting in a smaller surplus on the current account of \$40.2 million from \$70.1 million in 2009/10. The lower current account surplus coupled with a higher capital expenditure led to a larger primary deficit of \$76.0 million or 2.4 percent of GDP in 2010/11 from \$31.7 million or 1.1 percent of GDP in 2009/10.



Revenue Performance

In keeping with the recovery in the domestic economy and higher grant receipts, total revenue and grants grew by 6.4 percent to \$858.3 million in 2010/11, following a decline of 1.4 percent in 2009/10. Capital grants were estimated to have increased by 14.0 percent to \$60.2 million, of which, \$30.0 million were disbursements from the European Union for the continuation of the construction of the New National Hospital. Other grants included funding for various EU SFA projects, Taiwanese sponsored projects, and post hurricane Tomas recovery programme.

Current Revenue

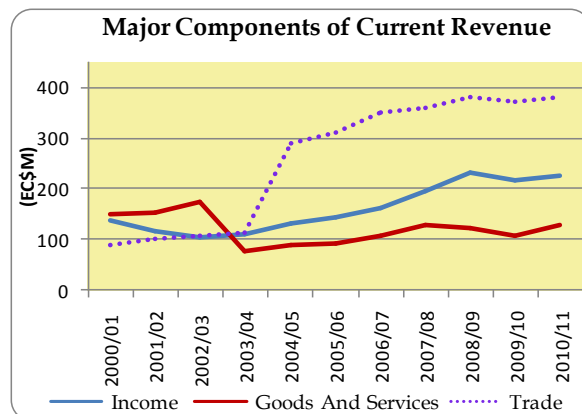
After declining by 4.7 percent in the previous fiscal year, current revenue increased by 4.7 percent to \$789.5 million. Tax revenue grew by 5.5 percent while a decline of 5.2

percent was recorded in non-tax revenue. The implementation of new revenue generating measures, announced in the 2010/11 budget, also contributed to the increase in tax revenue receipts. In terms of GDP, current revenue declined from 25.7percent to 25.0percent in 2010/11.

Taxes on Income and Property

Net taxes on income and profits grew by 3.9 percent to \$226.1 million largely supported by increases in revenue from individual income tax (PAYE). Revenue receipts from this tax rose by 7.5 percent to \$83.3 million, reflecting increased compliance, higher employment and salary increases awarded in both the private and public sectors. Withholding tax was up by 23.7 percent to \$14.3 million, occasioned by additional collections from the newly implemented withholding tax on interest paid to non-residents. Moreover, receipts of corporate income tax, the largest sub-category, inched up by 0.5 percent in 2010/11 to \$94.6 million, despite lower bank profits.

Property tax collections yielded \$3.3 million, compared with \$3.9 million in the previous fiscal year. This performance represented a significant shortfall below budgeted amounts due to low compliance, insufficient enforcement and implementation delay of the new method of assessment of residential properties from a rental to market valuation basis.



Taxes on Goods and Services

Tax receipts from this category rose by 19.6 percent to \$128.9 million, following declines of 4.1 percent and 12.6 percent posted in the previous two respective fiscal years. This outturn was attributable to higher collections of hotel accommodation tax (HAT) which increased by 39.8 percent to \$34.3 million, reversing the sharp decline in the previous year and consistent with the growth in the tourism sector. Of this amount, \$1.3 million represented the deferred

payments accrued in the second half of 2009, as part of the stimulus package granted to the tourism sector.

Collections of excise tax on domestic production grew by 38.8 percent to \$13.5 million, due to collections of outstanding payments and the full year's impact of higher tax rates on alcoholic beverages effected in August 2009. Similarly, the full year's collection of the motor vehicle licence fee implemented in January 2010 and increased receipts from drivers' license resulted in an increase of 29.1percentin collections of licences to \$25.9 million in 2010/11.

Notwithstanding the reduction in interconnection rates between providers, an additional \$5.2 million was generated from the increase in the cellular tax rate which became effective in May 2010. Collections of stamp duties however, continued to trend downwards, falling by 19.8percent to \$16.1 million in 2010/11 reflecting fewer transactions involving sale of properties.

Taxes on International Trade and Transactions

Following a decline of 2.2 percent in 2009/10, revenue from taxes on international trade and transactions rose by 2.5 percent to \$380.7 million, mirroring the substantial increase in the value of imports of goods. Most notably, import duty grew by 8.7 percent to \$101.4 million, partly due to the increase in the common external tariff (CET) rate on cement imported from non-CARICOM countries. Receipts from service charge and environmental levy increased by 6.7and 12.8 percent respectively, partly attributable also to a larger number of imported (used) vehicles.

Revenue from consumption tax on non-petroleum imports increased by 18.9 percent to 113.7 million, consistent with the rise in the value of imports in 2010. The replacement of the fluctuating consumption tax rate on gasoline and diesel by a specific excise tax in September 2009 in keeping with the price pass-through mechanism, has resulted in stabilization of revenue from fuel and was a major contributor to an increase in revenue from excise tax.

Non-Tax Revenue

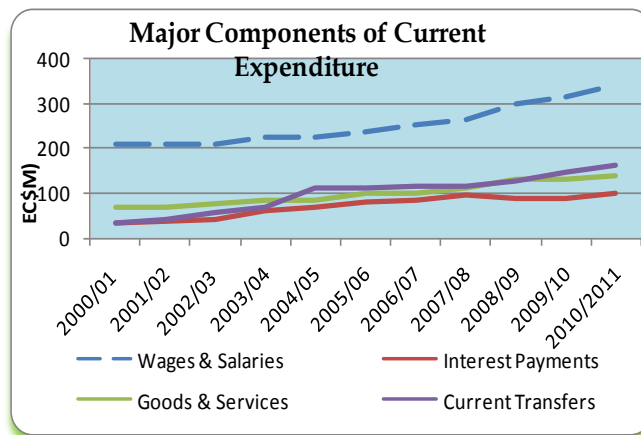
Despite a 16.8 percent increase in receipts from ECCB profits, non-tax revenue fell by 5.2 percent to \$50.5 million in 2010/11. The lower than expected outturn was due to reductions in collections of fees, fines and sales of 23.5 percent and earnings from interest and rents of 27.8 percent. Intransit fees, which account for roughly one third of all fees, fines and sales, fell from \$11.3 million in 2009/10 to \$6.5 million in 2010/11 reflecting the decline registered in cruise arrivals during the year. Revenue from fees, fines & sales was also affected by lower collections from seizures and penalties and revenue recoveries by the Customs & Excise Department. Revenue from interest and rents declined from \$13.3 million to \$9.6 million, primarily on account of significantly lower dividends received by the Government from ECFH of \$1.9 million in 2010/11 from \$4.5 million a year earlier.

Expenditure Performance

Preliminary data show that notably higher current and capital expenditure led to an increase of 11.6 percent in total central government expenditure to \$1,032.7 million. As a result, total expenditure as a ratio to GDP rose from 31.5 percent in 2009/10 to 32.7 percent in 2010/11. Notwithstanding growth in capital spending, current expenditure remained the larger component of total expenditure, accounting for 72.6 percent.

Current Expenditure

Following growth of 5.4 percent in 2009/10, current expenditure expanded by 9.6 percent to \$749.2 million. In terms of GDP, current expenditure inched up from 23.3 percent to 23.7 percent in 2010/11. While reflecting increases in all sub-components, a marked expansion in the wage bill contributed most significantly to the increase in spending.



Salaries & Wages

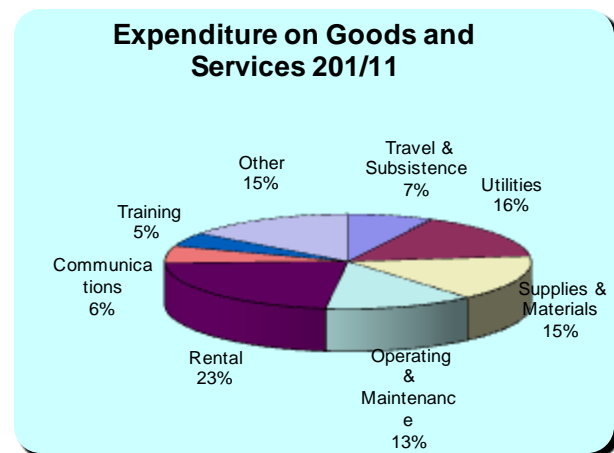
Spending on salaries and wages, which accounts for the largest share (46.3 percent) of current expenditure, continued to trend upward, growing by 9.6 percent to \$346.6 million or 11.0 percent of GDP. The increase was primarily on account of the final payment of the outstanding balance of 3.375 percent of the negotiated increase for the last year in the triennium 2007/08 to 2009/10. In addition to the current increase, due to the deferment of part of the agreed increase of the 7.5 percent with respect to the year 2009/10, the associated retroactive payments amounting to \$8.8 million, was paid retroactively in April 2010.

Interest Payments

In keeping with the growth in the central government debt stock, interest payments on disbursed outstanding liabilities rose by 13.4 percent to \$98.4 million. Interest payments on domestic borrowing grew by 22.3 percent to \$56.5 million while that on foreign borrowing was up by 3.3 percent to \$41.9 million. A measure of debt service burden is the ratio of interest payments to current revenue which rose from 11.5 percent to 12.5 percent.

Goods and Services

In 2010/11, expenditure on goods and services rose by 6.5 percent to \$139.8 million, led by significant increases in rental expenses and utility bills. Rental expenses were 11.9 percent higher partly due to higher rates at new office accommodations for various agencies. Reflective of the increase in electricity costs occasioned by rising international crude oil prices, outlays on utilities rose by 7.9 percent to \$21.9 million.



Current Transfers

Spending on current transfers increased by 9.8 percent to \$164.4 million, owing to substantial increases in expenditure on subsidies and retiring benefits. In total, subsidies are estimated to have cost approximately \$21.8 million in 2010/11, compared to \$14.4 million in 2009/10. This increase is principally attributed to the on-going and rising cost of subsidies on bulk items (flour, rice and sugar) purchased by the Supply Department at considerably higher contract prices and sold at their unchanged controlled retail prices. In 2010/11, the subsidies on those items were estimated to cost \$16.1 million. In addition, reflective of the increased spending on social protection programmes, public assistance to the poor grew by 7.3 percent to \$4.8 million. This was partly due to a 25.0 percent increase in amounts paid from October 2010.

In line with the increasing number of pensioners, retiring benefits expanded by 13.8 percent to \$57.0 million. Consistent with the salary increases paid and an increase in the number of persons employed, contributions to the National Insurance Corporation grew by 20.8 percent to \$8.8 million. Transfers to public sector agencies however, were \$2.2 million lower in 2010/11, due to the substantial increase in 2009/10, attributed to the one-off transfer to SALCC for retroactive salary payments.

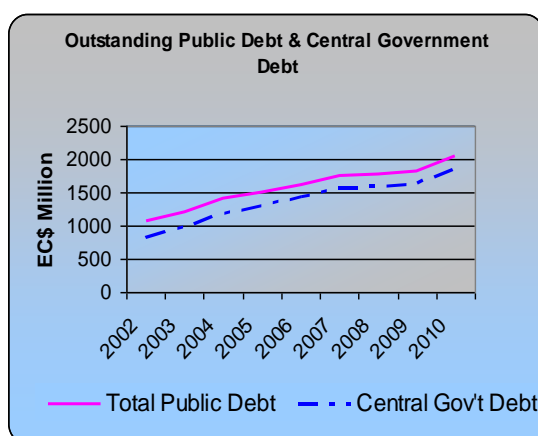
Capital Expenditure

Capital expenditure of the central government is estimated to have increased by 17.5 percent to \$283.4 million, equivalent to 9.0 percent of GDP. Spending was concentrated on a few major infrastructural projects as well as outlays associated with the hurricane Tomas rehabilitation and reconstruction works. Of this total expenditure, approximately \$50.0 million was spent on the disaster recovery programme which included desilting and retraining of rivers, construction of retaining structures, land clearing and reconstruction of bridges. Other major capital spending comprised \$30.0 million for the construction of the EU funded new national hospital, \$10.0 million on the annual programme of reconstruction and rehabilitation of roads, \$10.0 million on HOPE and \$5.0 million for the national census.

The financing of capital expenditure in 2010/11 was dominated by grants which contributed \$110.0 million, representing the largest share or 38.8 percent. Bonds financed 34.2 percent of the capital spending, amounting to \$97.0 million. In addition, borrowing in the form of loans funded 26.2 percent or \$74.4 million of capital expenditure, bringing the total amount borrowed to \$171.3 million. Local revenue accounted for a marginal share of 0.8 percent or \$2.0 million of financing the 2010/11 capital programme.

PUBLIC DEBT

The widening of the central government’s overall deficit, partly due to efforts at stimulating economic activity whilst responding to exogenous shocks, led to increased Government borrowing. Consequently, Saint Lucia’s total outstanding public debt increased by 11.4 percent to \$2,036 million at the end of December 2010, representing 64.8 percent of GDP compared with 63.8 percent in 2009. This upturn in total public



debt largely reflected the growth in central government debt. The domestic outstanding debt of the central government rose by 21.2 percent to \$858.5 million while external debt was up by 4.6 percent to \$973.6 million in 2010. In the review period, government guaranteed debt grew by 13.6 percent to \$133.0 million while non-guaranteed debt fell by 1.7 percent to \$71.5 million.

Central government debt, which accounted for 90.0 percent of public sector debt, rose by 11.8 percent to \$1,832.1 million or 58.3 percent of GDP. The net increase in the central government debt of \$193.0 million stemmed mainly from additional domestic debt alongside an expansion in its external debt. The portfolio of the central government reveals that an increasing share of its debt is denominated in bonds which accounted for 52.0 percent, up from 48.0 percent in 2009. This largely comprised outstanding debt raised on the Regional Government Securities Market (RGSM), amounting to \$750.3

million. There was also an increase in the proportion of debt in the form of treasury bills from 5.0 percent to 7.0 percent in 2010. Loans therefore represented approximately 41.0 percent of the central government debt, down from 47.0 in the previous year.

Mirroring favourably low trends in the international market, the weighted average cost of debt (WACD) remained relatively unchanged in 2010 at 5.54 percent, the lowest in recent years. This reflected the government's debt management strategy of minimizing its cost of deficit financing, including prudent refinancing of existing debt. The declines in the interest cost of loans and bonds were offset by an increase in the interest rates on treasury bills by 44 basis points. Interest rates on loans in 2010 dropped by 37 basis points compared to 2009 due to lower average rates on CDB loans.

Table 7: Weighted Average Cost of Debt (WACD)

	2005	2006	2007	2008	2009	2010
Bonds	7.23%	7.28%	7.25%	7.17%	7.26%	7.20%
Loans	4.77%	5.26%	4.85%	4.24%	3.86%	3.49%
Treasury Bills	4.10%	4.18%	4.30%	5.73%	5.04%	5.48%
WACD	5.93%	5.87%	5.74%	5.77%	5.55%	5.54%

In 2010, total debt service payments by the central government increased by 0.7 percent to \$180.9 million. Interest payments grew by 0.2 percent to \$95.5 million and net principal repayments increased by 1.3 percent amounting to \$85.4 million. The total debt service to current revenue ratio increased to 23.4 percent from 23.2 percent in 2009 while the ratio of external debt service to exports of goods and services declined from 7.8 percent to 6.6 percent in 2010.

Domestic Debt

The stock of public domestic debt grew by 18.6 percent to \$973.1 million and accounted for 47.8 percent of total public sector debt. This increase was principally due to a 21.2

percent growth in the central government domestic debt to \$858.5 million, reflecting increases in issuance of new debt on the RGSM and \$50.0 million in non-RGSM treasury bills to the National Insurance Corporation and ECFH's Global Investment Solutions Limited.

External Debt

Public external debt increased by 5.5 percent to \$1,063.4, of which 91.6 percent is accounted for by central government debt. In the review period, central government external debt rose by 4.6 percent to \$973.6 million, equivalent to 31.0 percent of GDP. This resulted from an increase in treasury bills from \$19.5 million to \$58.2 million to meet short term financing needs. The increase in net disbursements from multilateral institutions was offset by a decline in outstanding balances held in bonds.

External Debt by Currency

During the review period, the central government continued to pursue the policy of limiting its exposure to adverse currency movements, by maintaining high levels of exchange rate risk free debt. At the end of 2010, 73.0 percent of central government external debt faced no exchange rate risks. This included 50.5 percent denominated in US dollars, 21.7 percent in EC dollars³ and 0.8 percent in Barbados dollars. The non risk-free external debt of the central government was largely denominated in SDRs (20.9 percent), followed by euros (4.0 percent) and Kuwaiti dinars (2.0 percent).

External Debt by Creditor

At the end of 2010, the central government's external debt largely comprised concessional loans from multi-lateral sources which amounted to \$604.1 million, an increase of 6.5 percent over the previous year. Of this, CDB remains the largest creditor, accounting for 36.5 percent of public external debt and 19.4 percent of central government debt. As a result of the second disbursement of the policy based loans, outstanding debt to CDB increased by 2.3 percent to \$355.2 million. The stock of debt in loans from the IMF and World Bank Group grew by 14.3 percent to \$245.8 million,

³This represents debt issued on the RGSM and held by foreigners.

representing 25.3 percent of central government external debt. This includes receipt of \$38.0 million from the World Bank's development policy loan. The central government's debt from commercial creditors stood at \$276.7 million or 28.4 percent of its external debt.

CHAPTER FIVE

MONEY AND CREDIT

Developments in money and credit was characterized by a steep rise in the level of commercial banks non-performing loans, reflecting increases in loan delinquencies. This situation has been compounded by the insolvency of BAICO and CLICO, two major insurance companies which has adversely affected the performance of the financial sector. Credit conditions remained subdued reflecting the lagged effects of the economic downturn.

Money Supply

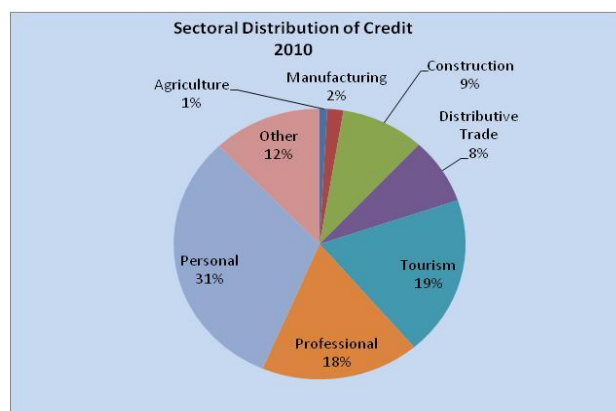
Total monetary liabilities (M2), expanded by 1.9 percent to \$2,559.2 million at the end of 2010, compared to 1.3 percent in 2009. Of the components of M2, quasi money grew by 3.4 percent to \$1,914.7 million which was dampened by a 2.3 percent decline in M1, the narrow stock of money. The expansion in quasi money was mainly due to growth in time deposits of 9.4 percent. Conversely, although currency with the public rose by 6.4 percent, this was more than offset by the decreases in private sector demand deposits of 4.5 percent resulting in the decline in narrow money.

Domestic Credit

In 2010, domestic credit contracted by 1.3 percent to \$3,410.1 million, the first decline recorded in the last five years. This was occasioned by the large reduction in net credit to the central government which fell by \$101.5 million to \$45.7 million. This resulted from a 36.2 percent increase in deposits coupled with a 6.0 percent decline in loans, thereby placing the central government in a net deposit position in the banking system. Nonetheless, credit to the private sector grew by 1.5 percent to \$3,802.4 million, mainly ascribed to increases in credit to households of 5.4 percent. Net deposits of non-financial public enterprises grew by 1.0 percent to \$340.3 million as the increase in their deposits outweighed the growth in credit granted to these entities.

Credit by Economic Activity

A review of credit by economic activity revealed that the increase in new credit was largely directed towards personal loans, followed by tourism and the distributive trades. At the end of 2010, the largest share of outstanding credit (31.5 percent) was allocated to personal



loans of which 15.5 percent was lent for the acquisition of property. Credit for tourism and for professional and other services followed, accounting for 19.0 percent and 17.6 percent respectively of total loans and advances.

The data also showed that the most pronounced increase of 13.5 percent was in personal loans while increases for tourism (3.3 percent), distributive trade (8.4 percent) and manufacturing (2.8 percent) were recorded. By contrast, outstanding loans for agriculture fell by 10.0 percent and loans for construction & land development fell by 13.6 percent, highlighting the continued weak performance of these sectors.

Foreign Assets

The banking system was in a net foreign liabilities position, a situation that developed since 2005 when commercial banks were borrowing heavily from external sources to finance rapid increases in demand for credit. However, notwithstanding a sharp deceleration in the growth of credit over the last four years, the banking system has remained in a net foreign liabilities position, albeit at a much lower level.

In 2010, the net foreign liabilities of the banking system fell by 37.3 percent to \$315.7 million compared to \$503.6 million in 2009 and \$545.3 million in 2008, the peak year for external liabilities. Commercial banks' external liabilities declined by 11.2 percent to \$808.0 million at the end of 2010, reflecting a reduction in foreign liabilities outside of the ECCU. However, Saint Lucia's imputed share of external reserves at the Eastern Caribbean Central Bank increased by 21.1 percent to \$492.3 million.

At the end of 2010, the external liabilities of commercial banks from outside of the ECCU declined by 20.2 percent while there was an increase of 13.7 percent in their liabilities from other ECCB territories. This suggests that banks borrowed from within the ECCB area to finance the expansion in credit and lessen their dependence on external financing.

Liquidity and Interest Rates

Liquidity in the commercial banking system improved marginally during the period under review, as reflected in a decrease in the loans to deposits ratio from 117.2 percent in 2009 to 115.8 percent in 2010. Loans and advances increased by 2.3 percent to \$4,004.8 million while deposits grew at a faster pace of 3.6 percent to \$3,458.8 million. The ratio of liquid assets to total deposits plus liquid liabilities was 23.1 percent compared to 22.3 percent for the same period last year.

During the review period, commercial banks' interest rates remained relatively unchanged as in 2009. However, the minimum special rate on deposits increased from 1.5 percent in 2009 to 4.0 percent in 2010. The weighted average deposit rate increased from 3.14 percent in 2009 to 3.25 percent in 2010, while the weighted average lending rate fell from 9.73 percent to 9.43 percent for the same period. This led to a drop in the average interest loan spread between deposits and loans from 6.59 percent in 2009 to 6.22 percent in 2010.

Commercial Bank Performance

In 2010 the profitability of commercial banks continued to deteriorate, evident by a return on average assets ratio of 1.5 percent at the end of 2010 compared to 2.1 percent and 2.8 percent in 2009 and 2008 respectively. This was reinforced by the considerable decline in interest earned on loans as a percentage of total loans, which dropped to 1.9 percent from 8.1 percent one year earlier. This outturn was consistent with the 60.4 percent increase in non-performing loans which soared by \$186.4 million. The ratio of non-performing loans to total loans moved from 7.9 percent in 2009 to 12.4 percent in 2010, indicative of high delinquency rates due to the financial difficulties experienced by the productive sectors.

Insurance⁴

The global financial crisis and the tightening of liquidity which ensued led to the collapse of the Trinidad & Tobago-based conglomerate, CL Financial, in January 2009. This event precipitated the financial difficulties of some the company's subsidiaries in particular, CLICO and British American Insurance Company (BAICO), prominent players in the domestic and regional insurance industry. The resulting fallout had severe implications for the insurance and the financial services sector as a whole. Individuals and firms with exposures to these companies are still reeling from adverse effects and hence regional governments continue to dialogue on the best approach to bring restitution to the many affected stakeholders.

These events are largely responsible for the performance of the insurance sector in 2009. Preliminary GDP estimates indicate that the sector declined by 2.5 percent in 2009, following a contraction of 4.3 percent in 2008.

Registration and Licensing

In 2009, there were 26 licensed insurance companies in Saint Lucia, same as in 2008. The total registration and licensing fees collected during the year stood at \$0.13 million, similar to that collected in 2008.

GENERAL INSURANCE BUSINESS

Premium Income

Gross Premium

Consistent with the drop in collections from insurance premium tax, recorded gross premium income declined by 9.2 percent to \$147.4 million in 2009. This was on account of no reported collections by CLICO and BAICO while property and motor vehicle premiums were notably lower in 2009.

⁴Developments in this section refer to 2009 unless otherwise stated.

Contractions were recorded for all classes of insurance with the exception of personal accident and transport. Personal accident grew by 6.5 percent to \$23.1 million while transport went up from \$0.05 million to \$0.12 million in 2009 despite restrictions on one long term company for conducting new business.

Table 8: Gross Premiums (2008-2009) (EC\$)

Class	2009	2008	% Change	\$ Change
Liability	7,036,477	7,674,993	-8.32%	(638,515)
Motor Vehicle	46,039,481	51,660,117	-10.88%	(5,620,636)
Marine	3,354,562	3,673,120	-8.67%	(318,558)
Pecuniary Loss	1,199,338	2,513,193	-52.28%	(1,313,855)
Aviation	14,115	14,115	0.00%	0
Personal Accident	23,130,401	21,715,654	6.51%	1,414,747
Transport	123,267	48,827	152.46%	74,440
Property	66,494,600	75,004,577	-11.35%	(8,509,977)
Total	147,392,242	162,304,595	-9.19%	(14,912,353)

Nevertheless, the property business remained the largest contributor to activity in the insurance industry with gross premiums of \$66.5 million in 2009. This was followed by the motor vehicle and personal accident business which recorded premiums of \$46.0 million and \$23.1 million respectively in 2009.

Net Written Premium

Net premium income fell from \$88.5 million in 2008 to \$71.0 million in 2009, representing a decline of 19.8 percent. Motor vehicle remained the major contributor, accounting for 54.6 percent of all net premium income, followed by the property business with a share of 23.4 percent. This was largely due to the fact that the insurer's retention for motor vehicle business is very high compared with the property business.

Claims Paid

During 2009, claims paid by the industry totaled \$26.1 million as against \$38.5 million in 2008. Claims paid for personal accident amounted to \$4.6 million compared to \$11.1 million 2008. This partly reflected the slow or non-payment of health claims by the two financially troubled insurers.

Financial Performance

The industry recorded an underwriting profit of 37.9 percent in 2009 compared to 28.0 percent in 2008. Notwithstanding declines in gross and net premium income coupled with an increase in the operating expenses, underwriting profits increased by \$4.6million or 19.8 percent in 2009. This was occasioned by the slow processing and non-payment of claims to personal accident and health policy holders which declined by 59.0 percent due to inadequate provisions, emanating from liquidity issues faced by CLICO and BAICO.

Table 9: Underwriting Profitability by Class

CLASS	NET EARNED PREMIUMS		NET CLAIMS INCURRED		OPERATING EXPENSES		PROFIT/LOSS		PROFIT/LOSS %	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Liability	4,851,702	5,660,381	257,190	1,926,169	1,273,673	1,476,827	3,320,838	2,257,385	68.4%	39.9%
Motor Vehicle	39,579,516	42,841,212	17,871,413	18,445,818	14,457,001	13,053,316	7,251,102	11,342,078	18.3%	26.5%
Marine	2,959,456	2,941,310	(702,601)	999,045	374,764	433,439	3,287,292	1,508,826	111.1%	51.3%
Pecuniary Loss	2,360,463	(382,721)	1,103,945	759,098	108,558	203,743	1,147,960	(1,345,562)	48.6%	351.6%
Aviation	4,175	4,384	-	-	2,854	2,627	1,321	1,757	31.6%	40.1%
Personal Accident	7,668,265	16,113,778	4,602,614	10,458,900	3,040,765	3,398,210	24,887	2,256,668	0.3%	14.0%
Transport	76,188	33,140	(7,353)	1,700	23,462	7,787	60,079	23,653	78.9%	71.4%
Property	17,631,702	18,102,367	1,441,653	6,083,489	2,787,277	4,153,923	13,402,772	7,864,955	76.0%	43.4%
TOTAL	75,131,467	85,313,852	24,566,861	38,674,219	22,068,354	22,729,873	28,496,252	23,909,761	37.9%	28.0%

LONG TERM INSURANCE BUSINESS

The long term insurance business suffered a major setback and recorded a contraction of 36.2 percent, compared to decline of 1.8 percent in 2008. This performance was mainly due to the Registrar's intervention in the sale of EFPA policies (annuities) by two long term insurers, BAICO and CLICO International Life Insurance, in the aftermath of the financial crisis. Gross premiums for these companies fell from \$36.8 million in 2008 to \$11.2 million in 2009.

Table 10: Gross Premiums of Long Term Insurance Business

	2009	2008	Change (\$)	Change (%)
Ordinary Life	39,671,660	42,765,577	(3,093,917)	-7.23%
Industrial Life	-	86,054	(86,054)	-100.00%
Annuities	11,206,307	36,846,511	(25,640,204)	-69.59%
Total	50,877,967	79,698,142	(28,820,175)	-36.16%

Box 1: The BAICO/CLI Insolvency Issue

For several months, there has been growing public concerns about the solvency of British American Insurance (BAICO) and CLICO Life Insurance (CLI) companies. This situation arose from the collapse of C L Financial in Trinidad and Tobago, the parent company of the insurance companies. Many policy holders and investors have been adversely affected resulting in slow or non-settlement of insurance claims. The liquidity situation of the companies has deteriorated over time, associated with the collapse of the parent company. The problems of the companies are not only confined to Saint Lucia, but also throughout the Eastern Caribbean and the wider region. The sheer size of the problem has made it necessary for Member Governments of the Eastern Caribbean Currency Union (ECCU) to address the problem at a sub-regional level.

Several initiatives have been taken at the sub-regional level to develop a coordinated response to the problem. The Monetary Council of the ECCB in 2010 appointed a Ministerial Sub-Committee on insurance to provide oversight to this important matter. This Committee is supported by a Core Technical Team and a Committee of Regulators. In August 2010, the Insurance Regulators in the ECCU Member Countries intervened by applying to the OECS Supreme Court for the appointment of Judicial Managers for the BAICO operations in the various jurisdictions.

The BAICO resolution strategy in the ECCU previously focused on establishing a new company to assume the operations of the company with critical financial commitment from the Government of Trinidad and Tobago and a strategic investor. Unfortunately, the new Government of Trinidad and Tobago has not lived up to the commitments and the proposed strategy is no longer feasible. As a result, a new plan which balances the need to achieve resolution with some certainty is being pursued. This new approach includes the establishment of a EC\$5 million Health Insurance Support Fund to cover claims in respect of hospital and surgical policies, the Med Flex group and individual policies and the Personal Accident Replacer. In the case of CLI, the governments of Barbados and the OECS countries have taken steps to place the company under judicial management to recover some of the assets of policy holders.

CHAPTER SIX

EXTERNAL SECTOR

TRADE AND BALANCE OF PAYMENTS

Overall Balance

Preliminary estimates suggest an overall surplus of \$85.7 million on the balance of payments for 2010. Consequently, Saint Lucia's share of imputed reserves increased by the same magnitude, equivalent to 2.7 percent of GDP. There was a widening of the current account deficit which was financed by the surplus on the capital and financial accounts, albeit reduced relative to 2009.

Current Account

In keeping with an increase in the merchandise trade deficit on the goods accounts, the external current account deficit is estimated to have widened by 6.2 percent to \$403.0 million. However, in relation to GDP, the deficit improved from 13.2 percent in 2009 to 12.8 percent in 2010. Notwithstanding, appreciable growth in visitor expenditure led to a notable increase in net inflows on the services account. This was accompanied by larger net receipts on the current transfers account and a reduction in the net payments on the income account.

Merchandise Trade

As a result of a considerable increase in imports coupled with a decline in exports, Saint Lucia's foreign merchandise trade deficit widened from \$787.9 million to \$1,081.0 million or 34.4 percent of GDP in 2010. This followed a contraction of 37.5 percent in 2009 when the trade deficit was equivalent to 27.5 percent of GDP.

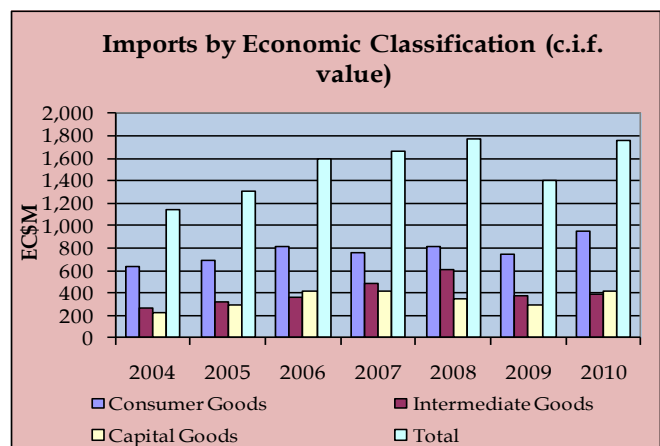
Imports

Mirroring the rebound in economic activity, the c.i.f value of merchandise imports grew by 25.0 percent to \$1,755.6 million or 55.9 percent of GDP. The increase in import

payments reflected higher spending on all major categories of imports, particularly on consumer and capital goods.

The value of imports of **consumer goods** was 28.4 percent higher in 2010, totaling \$950.3 million, more than reversing the decline of 9.8 percent in 2009. This category of imports accounted for 54.1 percent of the import bill. The value of imports of *miscellaneous manufactured articles* registered the most pronounced increase of 51.1 percent to \$279.8 million, owing to growth in the imports of jewellery, prefabricated buildings, lighting fixtures, furniture and motor vehicle parts. Imports of *manufactured goods chiefly classified by materials* were approximately \$60.0 million higher in 2010 compared to the previous year. This was associated with increases in the value of imports of construction materials mainly wood, fabricated construction material, iron and steel bars, partly reflecting higher prices.

Food and live animals imports continued to trend upward, posting a record value of \$351.4 million, an increase of 19.5 percent. This upturn was to some extent influenced by more tourism related imports due to the recovery in the tourism sector. Higher food prices and larger import volumes of food items in the last quarter of 2010,



following the passage of the hurricane also contributed to the rise in imports. There was however, a further decline of 1.8 percent of imports of *beverages and tobacco* to \$65.2 million in 2010. This is attributed to an increase in the share of locally produced beverages in satisfying domestic demand.

In 2010, the value of imports of **intermediate goods** rose by 5.0 percent to \$390.1 million, compared to a decrease of 38.7 percent in the previous year. Increases were recorded in all sub-categories with the exception of *animal & vegetable oils and fats*. A significant

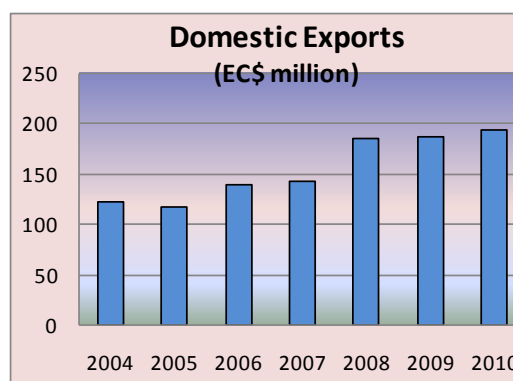
upward movement of 16.9 percent was posted in the value of imports of *chemicals and related products* to \$120.7 million. Imports of *mineral fuels, lubricants and related materials* grew by 0.6 percent to \$235.5 million, which accounted for 60.4 percent of intermediate goods imports. This stems from an increase in the imports of residual petroleum products.

The outlay on imports of **capital goods** grew by 41.6 percent to \$415.4 million, accounting for 23.7 percent of total imports. This was largely driven by imports of machinery and transport equipment which rose by 40.5 percent to \$396.9 million, owing to a doubling in the value of imports of motor vehicles and imports of machinery and equipment. The favourable lending terms and conditions of commercial banks supported this expansion in imports of motor vehicles.

Domestic Exports

In spite of the unfavourable performance of the banana industry, the value of domestic exports continued on an upward path. Exports grew by 4.0 percent to \$194.3 million, the equivalent of 6.2 percent of GDP. The expansion in the value of capital and intermediate goods outweighed the contraction in exports of consumer goods. Of this, domestic exports to CARICOM countries accounted for 30.2 percent compared to 37.9 percent last year.

Receipts from the exports of **consumer goods** declined by 22.5 percent to \$109.8 million in 2010. This was reflective of mixed performances



of the sub-categories. Exports of *food and live animals* fell by 32.2 percent to \$47.7 million, due in large measure to a contraction in banana exports. This loss of \$22.7 million in earnings was occasioned by the decrease in banana export revenue to the UK to \$41.0 million compared to \$56.4 million last year. This was due to the drought experienced in the first half of the year coupled with the devastating effects of hurricane Tomas on the industry in October.

In addition, export revenue from beverages decreased by \$18.1 million to \$27.7 million. This was associated with a weak performance in the last quarter of the year as a result of the hurricane, despite an improvement in the exports of alcoholic beverages. Exports of *manufactured goods classified chiefly by material*, namely paper products strengthened by \$4.7million. Similarly, export receipts from miscellaneous manufactured articles expanded from \$7.1 million to \$11.2 million, due to clothing.

After dipping in 2009, the value of exports of **intermediate goods** rebounded from \$8.2 million to \$24.5 million. This was led by exports of *chemical and related products* which grew from \$5.7 million to \$13.8 million. Increased earnings were also registered from the exports of *crude materials, inedible except fuel*, moving from \$2.4 million to \$8.0 million in 2010. The re-commencement of exports of *animal & vegetable oils and fats* contributed \$2.6 million to the growth posted in the value of domestic exports.

The improvement in the performance of domestic exports was partly attributed to the growth in exports of **capital goods** which increased by \$23.0 million to \$60.1 million. This outcome was reflective of a higher value of exports of electrical items to the US.

Other Current Account Developments

In contrast to the performance of the merchandise trade account, the surplus on the services account grew substantially to \$662.5 million in 2010, equivalent to 21.1 percent of GDP. This increase in inflows was occasioned by the favourable recovery in the tourism sector which resulted in increased travel receipts. In tandem with the growth in imports, combined net outflows for insurance and transportation services rose by 24.7 percent to \$212.5 million.

The deficit on the incomes account narrowed further in 2010 due to lower repatriation of profits by foreign owned businesses, owing to the introduction of withholding tax on such transactions. During the review period, interest payments on the central government's external debt rose marginally. The surplus on the current transfers account inched up from 1.2 percent of GDP to 1.3 percent in 2010 due to a slight

estimated pick-up in remittances from abroad and receipts from friendly governments towards the hurricane recovery.

Capital and Financial Account

The surplus on the capital and financial account amounted to \$456.0 million or 14.5 percent of GDP in 2010. This represents a decline of 9.7 percent over 2009, reflecting a lower surplus on the financial account. However, higher capital grant receipts, attributed to EU funding principally for the construction of the new national hospital and Taiwanese assistance, led to an increase in the surplus on the capital account to 2.4 percent of GDP.

In the review period, the surplus on the financial account narrowed further, by 9.6 percent to \$380.0 million or 12.1 percent of GDP. This outturn was associated with a continued drop in inflows of foreign direct investment, particularly in tourism plant, to \$326.9 million or 10.9 percent of GDP. However, while principal repayments of the government debt, both on loans and bonds increased, loan disbursements to the public sector more than tripled to \$91.2 million. There was a substantial reduction in commercial banks' net foreign liabilities by \$102.2 million at the end of 2010, reflecting outflows from the banking system.

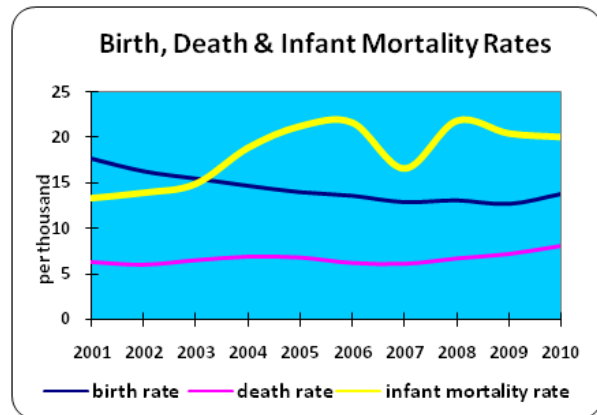
CHAPTER SEVEN

SOCIO-DEMOGRAPHIC INDICATORS

POPULATION AND DEMOGRAPHY

A country's population size, growth rate and age distribution, are important factors in determining its capacity for economic development. Preliminary estimates for 2010 indicate that the population increased marginally by 0.5 percent from 164,726 to 165,595 as the number of live births exceeded the number of deaths by 951. However, the rate of increase of deaths was 2.9 percentage points higher than that of live births.

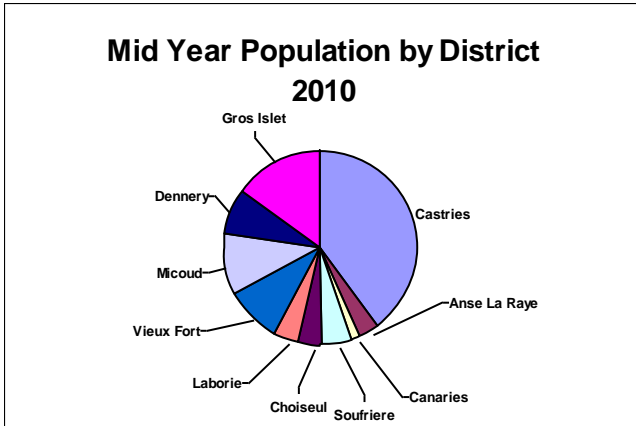
The birth rate in Saint Lucia increased to 13.1 per thousand compared with 12.7 per thousand in 2009. The number of male births, 1,186, exceeded the number of female births by 81, reflecting a 6.7 percent increase in male births compared to 2.3 percent for female births.



The death rate increased from 7.2 per thousand in 2009 to 7.7 per thousand in 2010, with the number of deaths increasing by 7.4 percent. The trend of higher male to female deaths continued in 2010, with the number of male deaths exceeding female deaths by 80. However, the rate of increase in female deaths was 0.6 percentage points higher than that of male deaths.

Of the total number of deaths recorded, 3.4 percent were under the age of one, in comparison with 3.6 percent of the previous year. Additionally, there was a decline, albeit marginal, in the infant mortality rate from 20.5 per thousand in 2009 to 20.1 per thousand in 2010.

An analysis of the population data by district indicates that the distribution of the population remained heavily skewed towards the north west of the island.



The population remained heavily skewed towards the north west of the island. The two most populated districts, namely the capital city of Castries and Gros-Islet, accounted for 39.6 percent and 15.2 percent of the population respectively.

During 2010, there was a modest increase in both population districts; 0.2 percent in Castries and 1.9 percent in Gros-Islet. The majority of the capital's inhabitants, 66.3 percent, reside in the rural areas of Castries while an estimated 27.3 percent reside in the suburbs and 6.4 percent in the metropolitan area.

The other major population centers, Vieux Fort and Micoud, both accounted for 9.8 percent of the total population. There was an increase in the number of inhabitants in Vieux Fort and Micoud of 1.1 percent and 0.2 percent respectively.

EDUCATION

In the review period, Government's education policy was directed towards the attainment of quality improvements in the education system via the introduction of differentiated curriculum and a number of training programmes. Government also pursued the expansion and use of Information Communications Technology (ICT) in education. Additionally, Government was engaged in the development of an Early Childhood Education Policy and a National System for Certification and Assessment.

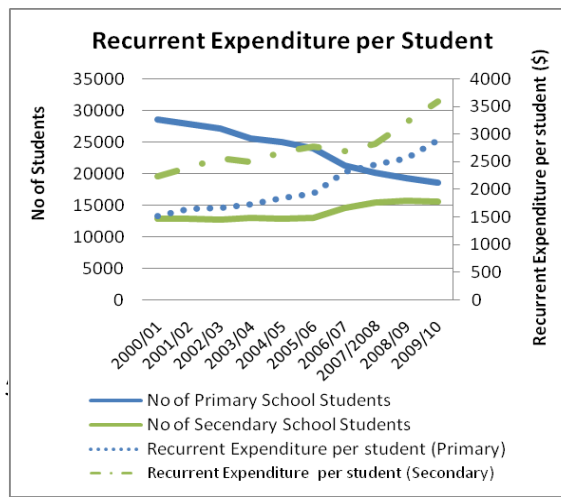
Table 11: Composition of Education Allocated Expenditure

	2000/2001	2005/2006	2009/2010
Early Childhood	0.4%	0.5%	2.0%
Special	1.0%	1.0%	2.0%
Primary	44.0%	41.0%	37.0%
Secondary	29.0%	32.0%	39.0%
Tertiary	13.0%	13.0%	10.0%
Adult	1.0%	1.0%	0.05%
Other	11.0%	11.0%	10.0%

During the fiscal year 2009/10, Government's allocation to the education sector increased by 4.2 percent over the previous year to \$165.2 million or 6.4 percent of GDP. This represented the second largest share of the budget, in keeping with the trend of the past four

years. Of this amount, recurrent expenditure increase by 5.8 percent to \$145 million, while capital expenditure decreased marginally by 6.5 percent to \$20.2 million in 2009/2010.

The largest share of the Education budget was allocated towards the provision of secondary education in 2010. Over the past ten years, the composition of the education budget has shifted from spending on primary education towards spending on secondary education. In 2000/01 primary education accounted for 44 percent of the education budget. However, by 2009/2010 it had fallen to 37 percent. Conversely, in 2000/01 secondary education accounted for 29 percent of the education budget; and this share has grown by 10 percentage points in 2009/10. Additional expenditure on tertiary education as a share of the total education budget has also declined by 3 percentage points to 10 percent in 2009/10.



Recurrent expenditure per primary school student in 2009/2010 increased by 12 percent to \$2894 compared to the previous academic year. Recurrent expenditure per secondary student showed a similar increase, growing by 12.2 percent to \$3584 per student.

Student Support Services

Government allocated \$1.6 million for the School Feeding Programme and \$0.33 million for General Welfare Assistance in 2009/10, in order to assist students from low income households. The School Feeding Programme provided assistance to primary school students whose parents are unable to provide them with meals. In 2009/10, 7,058 primary school students or 37 percent of total enrolment benefited from this subsidy. This represented an increase of 1 percentage point in comparison to the previous academic year.

The bursaries programme also provided support to students by supplying free school books to be returned at the end of the school year. A total of 979 students or 5 percent of total primary school enrolment benefited from this programme, while 417 secondary school students or 3 percent of total secondary school enrolment benefited.

Government also provided assistance to secondary school students in the form of a text book rental programme. Under this programme, students from forms 1 to 3 have access to text books at a nominal rental fee. During the academic year under review, 651 secondary school students or 7 percent of total secondary school enrolment benefited from this programme.

In 2007/08, the Government began subsidising transportation to school in an attempt to address complaints about irregularity and punctuality among secondary school students from low income households. The program was expanded by 25.9 percent in 2009/10, to 2,542 students or 16 percent of total secondary school enrolment. A total of \$2.9 million was allocated to the transportation subsidy programme.

Early Childhood⁵

The number of pre-school centres has decreased steadily for the past five years and declined further in 2009/2010 from 98 to 95 centres. The majority of preschools (47.3%) were located in Castries and surrounding areas. In 2009/10, total enrolment at pre-schools decreased significantly by 10 percent to 3,421. The number of day-care centres remained constant at 39 in 2009/10. However, total enrolment at day-care centres decreased by 6.6 percent to 1,426.

The child to caregiver ratio for day-care centres remained unchanged at 1:9, while the ratio for pre-school centres decreased slightly from 1:11 to 1:10.

Public Primary Education

Access

The total number of primary schools remained the same at 75 in 2009/10. Student enrolment at primary schools declined by 3.6 percent to 18,594 in 2009/10. There has been a steady decrease in public primary school enrolment over the past 14 years. The major contributor to the decline is falling student intake; which is consistent with demographic trends indicating declining birth rates. In the review year, there was surplus physical capacity of 32 percent in primary schools, representing an 18.8 percent decrease over last year's rate. Similar to last year, the greatest surplus capacity existed in the rural districts, specifically district seven schools (55 percent), district eight schools (43.6 percent) and district five schools (35.7 percent).

The percentage of girls enrolled in primary schools remained steady at 49 percent. Similarly, the *gross enrolment ratio*, which compares the population aged 5 to 11 with total primary enrolment, remained the same at 98 percent in 2009/10. On the other hand, the *net enrolment ratio* at the primary level, that is, the ratio of the population aged 5 to 11 in relation to the 5 to 11 enrolment, decreased marginally from 92 percent in the previous year to 91 percent in 2009/10. The *transition rate*⁶ from primary to secondary school was 93.7percent.

⁵ Early childhood refers to children aged 1-4 years.

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

Efficiency

The number of dropouts has declined steadily since the advent of universal secondary education in 2006/2007. In that year there were 198 dropouts; in contrast, there were 12 dropouts in 2008/9⁷. However, consistent with the previous year, the majority of dropouts (66.7 percent) were male.

The repetition rate for primary schools increased slightly from 2.3 percent in 2008/09 to 2.5 percent in 2009/10, with males accounting for 59 percent of all repeaters.

Quality

The number of primary school teachers increased by 3.2 percent to 981 in 2009/10. This resulted from the addition of new subjects including Information Technology and Physical Education to the curriculum. The overall teacher to student ratio for primary schools fell marginally from 1:20 in 2008/09 to 1:19 in 2009/10, in keeping with the increase in the number of teachers.

In the academic year 2009/10, 88 percent of teachers were trained, that is, completed a recognized programme in teacher education methods and teaching techniques. This represented a decrease of 2.2 percent over the previous academic year.

With respect to student performance, two national examinations are written at the primary level annually; the Minimum Standards Test (MST) in Grades 2 and 4 and the Common Entrance Examination (CEE) in Grade 6. In the 2009/2010 academic year, the national mean performances for English Language and Mathematics in the Grade 2 MST were 59.71 percent and 59.93 percent respectively. This represented a 2.5 percent decrease in the mean for English Language, and an 8.6 percent increase in the mean for Mathematics, compared to 2007/2008. Conversely, the national mean performance for English Language in the Grade 4 MST was 52.30 percent, an increase of 7 percent over

⁷ Data for 2009/10 academic year is not yet available.

2007/2008. The national mean performance for Mathematics in the Grade 4 MST fell by 4.7 percent to 53.37 percent in 2009/10.

Table 12: National Mean Performances in Primary Level Examinations

Test/Subject	Mathematics			English Language		
	2008	2009	2010	2008	2009	2010
MST (Grade 2)	55.2%	-	59.93%	61.3%	-	59.71%
MST (Grade 4)	56%	-	53.37%	48.9%	-	52.30%
CEE (Grade 6)	46.13%	55.32%	59.44%	52.61%	53.25%	57.98%

In 2009/10, 2,837 students sat the Common Entrance Examination. Similar to last year, 97 percent were assigned to secondary schools. However, 53.3 percent of the students scored at or above the national mean.

Public Secondary Education

Access

The number of secondary schools remained the same as the previous three years at 23 in 2009/10. Surplus capacity in the secondary schools remained unchanged at 5 percent. However, total enrolment at secondary schools declined slightly by 1.3 percent to 15,655 in 2009/10, with female enrolment accounting for 49.3 percent of total enrolment. The gross enrolment ratio remained unchanged at 92 percent in 2009/10, while the net enrolment ratio fell marginally from 82.6 percent in 2008/09 to 82 percent in 2009/10.

Efficiency

The total number of dropouts at the secondary school level increased significantly by 8.1 percent to 255 in 2008/09. Male dropouts continued to account for the majority of total dropouts (68.6 percent). The main reasons for the high male dropout rate were economic factors, poor parenting skills, lack of teacher, peer and school support and an inability to cope with academics.⁸

⁸ Information provided by the Corporate Planning Unit, Ministry of Education

Quality

The number of teachers increased slightly by 10 to 962 in 2009/10. Of this, 61 percent were trained, while 58 percent were graduate teachers. The teacher to student ratio dropped marginally from 1:17 in 2008/09 to 1:16 in 2009/10.

An assessment of students' performance at the 2010 Caribbean Secondary Education Certificate (CSEC) Examinations revealed that the overall pass rate for secondary schools at the General and Technical Proficiency Level was 73.8 percent, an increase of 2.4 percent over the previous academic year. There were no basic proficiency examinations in 2010 since St. Lucia and the rest of the Caribbean has been phasing out this examination.

Pass rates for schools at the General and Technical Proficiency Level ranged from 39 percent to 99 percent. Of the 23 public schools which wrote the examination, 6 attained an overall pass rate of above 80 percent. Five of the six schools were located within the district of Castries. The pass rate for Mathematics fell by 8.9 percentage points to 41 percent, while the pass rate for English Language increased by 4.5 percentage points to 69 percent.

Special Education

Access/Quality

Over the past 11 years enrolment at the Special Education Centres has increased steadily. In the academic year 2009/10 enrolment at the five Special Education Centres increased by 11.9 percent to 311, compared to the previous year. Female students accounted for 41 percent of total enrolment.

The total number of teachers at the special education centres increased by 7.4 percent to 58 in 2009/10. However, the teacher to student ratio remained the same at 1:5. The percentage of trained teachers was 53 percent, while 50 percent were trained in various areas of specialization such as Deaf and Blind Education, Multiple Handicaps, Dyslexia and Speech Therapy.

Private Primary and Secondary Education

Total Enrolment at the six private primary schools fell marginally by 0.8 percent to 867 in the academic year 2009/10. In contrast, total enrolment at the three private secondary schools increased by 5 percent to 397 in 2009/10.

Post Secondary Education

Access

Total enrolment at the Sir Arthur Lewis Community College was 2,648 in 2009/10.⁹ Of this, female students accounted for 68.4 percent. Enrolment figures at the main divisions of specialization were as follows: Arts and General Studies (426), Technical Education and Management Studies (971), Teacher Education (187), UWI (43), Health Sciences (110), Agriculture (69), Home Economics (0) and Continuing Education (842).

The Post Secondary Department of the Vieux Fort Comprehensive School recorded a 2.8 percent decline in total enrolment to 281 students compared to the previous academic year. Female students accounted for 72.6 percent of total enrolment at the Post Secondary Department. Enrolment figures for the main departments were as follows: Advanced Level (91), Business Studies (117), Secretarial Studies (43) and Carpentry / Joinery (30).

Efficiency

The withdrawal rate at the SALCC was 5.9 percent in 2008/09¹⁰. The Division of Technical Education and Management Studies recorded the highest number of withdrawals, followed by the division of Arts and General Studies.

Quality

The teacher to student ratio at SALCC was 1:16 in 2009/10. The overall GCE Advanced Level pass rate at SALCC and the Vieux Fort Comprehensive Advanced Level Department was 78.37 percent and 79.17 percent, respectively in the 2010 examinations.

⁹ This figure does not include defensive driving students enrolled with the Department of Continuing Education.

This data is lagged 1 year.

Skills Training

The National Enrichment and Learning Programme (NELP), is a government financed skills training program which offers a range of academic courses along with technical/vocational skills and literacy. In 2009/2010, the total number of learners enrolled with NELP increased considerably by 61 percent to 1,598. This substantial increase was attributed to the addition of three more courses to the programme.

Trainees participating in this program were predominantly female and accounted for 77 percent of the learners. In the academic year 2009/10, 30 percent of the trainees did courses in CXC Mathematics and English, whilst 20.5 percent pursued courses in Basic Literacy.

Other Government financed skills training programs were administered through the National Skills Development Centre (NSDC). In 2009/10, the number of trainees enrolled in various areas of training under the Special Framework of Assistance (2002 and 2004) Program¹¹ increased significantly by 76.5 percent to 270. This was due to the addition of four more training areas. In a participation pattern that mirrors the NELP program, female trainees accounted for 72 percent of total enrolment at the NSDC. A total of 324 students graduated from the NSDC in the year under review, 71.6 percent of which were female.

The Centre for Adolescent Rehabilitation and Education (CARE), is a private institution, administering a two year program in 5 districts. Total enrolment at the CARE Centres fell by 19.5 percent to 128 in 2009/2010. Of first year students, 18 percent were female, while 30.2 percent of second year students were female. The total number of teachers at CARE remained unchanged at 21 in 2009/2010, while the teacher to student ratio fell from 1:8 in 2008/09 to 1:6 in 2009/10.

Library and Information Services

Access

¹¹Areas of training include; beauty therapy, bartending, hair design, electrical installation, office administration, gourmet cooking, pastry, auto mechanics, a/c refrigeration, culinary arts, heavy equipment.

In 2009/10, there were 17 public libraries, 11 Government libraries and documentation centres and 7 specialized information centres. Additionally, there were three academic libraries; the Hunter Francois Library, Spartan Health Sciences University Library and the University Centre Library. The total number of registered readers in the public libraries grew moderately by 6.8 percent to 27,081 in 2009/10.

CHAPTER EIGHT

ECONOMIC OUTLOOK 2011

The global economy is forecasted to expand further by 4.4 percent in 2011, on the strength of rapid growth in emerging countries and moderate growth in advanced economies. Saint Lucia is expected to benefit from the projected elevated growth in the US economy, in particular. Barring any further external or natural shocks and a swift implementation of planned public sector projects, growth in the domestic economy is expected to remain strong in 2011. In the short term, activity in the construction sector is expected to sustain growth levels above recent trends, supported by continued expansion of the tourism sector.

The construction sector is expected to expand robustly, particularly from public sector spending, hinged on the commencement of the Hewanorra International Airport, intensification of works on the new national hospital and substantial disaster recovery/reconstruction works. In the private sector, scheduled construction projects include the expansion of Sandals Grande, reconstruction at Jalousie Resorts, continuation of expansion of the Landings, continued works on the Bank of Saint Lucia and Johnson's superstore buildings. Improved financial conditions associated with the waning effects of the global crisis augurs well for a rebound in real estate related construction activity largely financed from capital inflows.

Notwithstanding the dampening effect of rising airfares induced by higher fuel prices, stay-over tourism activity is expected to continue briskly as the economies of source markets strengthen. The decline in cruise tourism however, is likely to continue in 2011. In addition, while a recovery is expected in the agricultural sector, the banana sub-sector is projected to decline further as production is expected to be lower in 2011.

Inflation in 2011 is likely to exceed 3.0 percent, influenced by rising oil and food prices. International oil prices are projected to average near US\$100 per barrel in 2011 with the ongoing unrest spreading in the North Africa and the Middle East. Supply disruptions caused by weather related crop damage are likely to generate upward pressure on food prices and contribute to the resurgence in commodity prices. This presents downside risks to the immediate growth prospects as sectors are likely to be adversely impacted by higher input costs. The expected increases in international fuel prices are likely to result in higher airfares and can undermine the buoyancy and further expansion in the tourism sector.

Despite increases in revenue receipts supported by larger grant inflows, the fiscal deficit is expected to widen in 2011/12 primarily on account of higher current and capital expenditure, reflecting the necessary rebuilding efforts following the passage of hurricane Tomas. Increases in subsidies of rice, flour and sugar and other pressures will also contribute to the growth in current expenditure. The government however, remains committed to the pursuit of fiscal consolidation in accordance with the fiscal and debt targets agreed by the ECCB member countries. The fiscal strategy going forward will be consistent with the medium term development strategy.

A higher level of economic activity should lead to increased imports in 2011. Alongside weak exports, this is expected to result in a deterioration of the current account deficit of the balance of payments. A pick-up in capital inflows is likely to contribute to financing the larger current account deficit.

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TABLE 1
(Rebased) Gross Domestic Product
Production Approach
In Nominal Prices
In EC Millions of Dollars

Economic Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010pre
Agriculture, Livestock, Forestry, Fishing	116.82	91.53	95.07	95.67	92.16	74.80	86.00	82.39	115.47	106.08	89.19
Bananas	54.80	36.02	54.70	40.50	52.08	39.02	44.80	37.69	59.71	48.90	35.24
Other Crops	28.92	29.38	19.10	25.23	18.15	14.52	16.95	18.43	24.61	25.11	22.10
Livestock	8.42	9.10	7.45	7.23	6.82	6.61	8.15	8.51	9.84	10.54	10.79
Fishing	23.46	15.83	12.66	21.57	14.02	13.59	15.07	16.68	20.28	20.52	20.05
Forestry	1.22	1.21	1.17	1.14	1.10	1.06	1.03	1.07	1.03	1.00	1.01
Mining and Quarrying	7.94	6.08	6.05	6.03	5.91	5.68	6.82	7.63	7.22	7.06	6.99
Manufacturing	77.95	73.25	74.26	82.14	95.75	113.71	121.26	133.03	120.46	108.30	108.01
Construction	147.32	119.66	114.96	129.42	162.20	197.81	284.44	206.38	239.19	186.23	221.63
Electricity and Water	85.75	86.57	82.24	89.20	99.82	95.67	91.34	100.06	104.53	117.01	119.64
Electricity	70.38	71.16	66.68	73.01	82.12	79.74	78.06	88.77	91.74	99.68	105.18
Water	15.37	15.41	15.56	16.19	17.70	15.93	13.28	11.29	12.78	17.33	14.46
Distributive Trade Services	138.59	124.74	126.68	148.50	154.03	184.80	216.72	229.92	237.12	214.53	253.71
Hotels and Restaurants	211.50	182.53	166.45	215.41	245.00	241.07	252.70	363.80	374.18	353.71	459.07
Hotels	168.42	141.05	125.44	170.87	196.99	192.27	202.89	297.02	315.71	288.04	391.72
Restaurants	43.09	41.47	41.01	44.54	48.01	48.79	49.81	66.78	58.47	65.67	67.35
Transport	125.16	137.73	152.37	160.96	182.32	199.97	227.06	253.33	278.91	279.32	298.10
Road Transport	80.80	87.47	96.49	102.46	107.77	123.70	148.29	162.27	194.12	197.32	209.71
Air Transport	0.12	1.82	1.47	0.51	1.51	1.53	1.53	1.57	2.12	2.20	3.17
Auxiliary Transport Activities	44.24	48.44	54.40	57.99	73.04	74.75	77.25	89.50	82.67	79.80	85.22
Communication	115.01	126.27	136.48	144.16	151.44	164.98	157.55	178.62	184.56	190.78	191.43
Postal Activity	2.33	2.45	2.59	2.54	2.57	2.60	2.73	2.77	2.77	2.86	3.03
Courier	1.36	1.42	1.94	1.25	1.16	1.37	1.25	1.27	1.34	1.10	1.11
Telecommunication	111.32	122.40	131.96	140.37	147.71	161.01	153.57	174.58	180.45	186.82	187.28
Financial Intermediation	142.17	120.21	122.48	131.66	163.44	168.26	169.51	204.42	212.23	195.50	187.77
Banking and Auxiliary Financial Services	114.79	91.88	91.23	102.30	133.05	136.68	133.61	166.49	173.92	156.81	155.49
Insurance	27.38	28.33	31.25	29.36	30.39	31.58	35.90	37.93	38.31	38.69	32.28
Real Estate, Renting and Business Activities	223.56	231.66	236.80	246.56	251.03	264.02	288.98	306.54	324.97	344.89	371.65
Owner Occupied Dwellings	139.39	142.58	146.49	150.50	154.51	159.92	165.54	171.25	177.48	184.37	190.11
Real Estate	25.46	28.63	30.27	34.11	33.88	36.73	45.77	51.31	58.98	69.29	78.66
Renting of Machinery and Equipment	13.15	13.67	13.34	14.11	12.55	14.36	16.30	19.30	19.94	19.97	22.34
Computer and Related Services	2.10	2.15	2.21	2.24	2.71	2.62	2.74	3.27	3.01	3.15	2.26
Business Services	43.46	44.63	44.49	45.60	47.38	50.40	58.62	61.41	65.56	68.10	78.28
Public Administration & Compulsory Social Services	130.35	135.73	129.60	131.60	121.29	120.80	138.48	147.91	160.79	167.09	189.65
Education	80.89	83.02	83.14	83.20	85.88	83.41	95.97	101.94	107.76	118.24	125.64
Public	77.81	79.11	79.19	79.23	81.88	79.03	91.09	95.70	102.17	112.48	119.45
Private	3.08	3.91	3.95	3.97	4.00	4.38	4.88	6.24	5.59	5.76	6.19
Health	37.69	39.88	39.76	39.62	40.24	41.26	45.67	47.96	49.84	52.15	51.27
Public	30.38	31.41	31.72	31.52	31.76	31.36	35.37	36.03	38.55	40.25	38.72
Private	7.31	8.47	8.04	8.10	8.48	9.90	10.30	11.93	11.29	11.90	12.55
Other Community, Social and Personal Services	51.44	59.85	58.34	60.52	62.22	71.64	82.83	96.73	109.72	128.88	136.22
Public	6.49	6.04	6.83	6.02	5.95	6.74	7.32	4.26	3.77	3.94	4.49
Private	42.14	50.95	48.58	51.57	53.25	61.82	72.24	89.03	102.39	121.25	127.92
Private Households with Employed Persons	2.81	2.86	2.93	2.93	3.02	3.08	3.27	3.43	3.56	3.69	3.81
Less FISIM	(26.78)	(23.90)	(24.92)	(25.08)	(29.56)	(33.32)	(43.27)	(55.08)	(63.51)	(63.04)	(59.54)
Gross Value Added @ Basic Prices	1,665.34	1,594.82	1,599.76	1,739.57	1,883.16	1,994.55	2,222.07	2,405.59	2,563.42	2,506.73	2,750.44
Plus: Net Taxes on Production and Imports	224.63	201.18	230.29	240.06	283.24	292.31	322.09	342.17	361.43	361.65	391.28
Gross Domestic Product @ Market Prices	1,889.97	1,796.00	1,830.05	1,979.63	2,166.40	2,286.86	2,544.16	2,747.76	2,924.86	2,868.38	3,141.73
Rate of GDP Growth %		-4.97%	1.90%	8.17%	9.43%	5.56%	11.25%	8.00%	6.45%	-1.93%	9.53%

Source: Government Statistics Department (St. Lucia)
pre= preliminary

TABLE 2
(Rebased) Gross Domestic Product
Production Approach
In Constant Prices, 2006 = 100
In EC Millions of Dollars

Economic Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010pre
Agriculture, Livestock, Forestry, Fishing	143.97	112.23	114.24	107.77	105.48	79.76	86.00	81.73	107.36	101.60	85.61
Bananas	79.76	50.93	70.24	50.92	59.76	42.18	44.80	39.17	58.13	51.90	37.55
Other Crops	33.65	33.73	21.82	28.48	20.47	15.19	16.95	17.38	21.48	21.16	19.48
Livestock	9.83	8.98	8.53	8.12	7.59	6.89	8.15	8.08	8.67	8.98	9.53
Fishing	19.51	17.38	12.47	19.10	16.55	14.44	15.07	16.10	18.08	18.66	18.15
Forestry	1.22	1.21	1.17	1.14	1.10	1.06	1.03	1.00	1.00	0.90	0.91
Mining and Quarrying	1.89	1.95	1.95	0.64	0.65	1.46	6.82	10.92	8.31	6.86	7.58
Manufacturing	104.94	104.76	99.76	100.21	113.15	117.78	121.26	136.98	130.25	157.52	151.23
Construction	263.82	214.32	199.76	222.50	286.79	200.06	284.44	204.84	283.72	218.23	262.89
Electricity and Water	78.53	81.80	78.57	82.07	86.00	88.71	91.34	95.41	97.25	101.49	99.71
Electricity	64.36	66.93	65.61	69.28	73.06	75.69	78.06	81.63	82.87	86.81	87.07
Water	14.17	14.87	12.95	12.79	12.94	13.02	13.28	13.78	14.38	14.67	12.64
Distributive Trade Services	150.51	135.48	137.02	159.74	161.02	189.03	216.72	222.85	224.92	195.46	223.79
Hotels and Restaurants	223.74	203.08	201.68	231.91	245.26	258.08	252.70	254.01	246.28	244.52	261.89
Hotels	178.67	159.83	158.85	185.27	196.18	208.59	202.89	187.89	192.10	187.14	202.50
Restaurants	45.07	43.25	42.83	46.64	49.07	49.49	49.81	66.12	54.18	57.38	59.39
Transport	214.45	216.00	203.00	209.74	246.72	229.58	221.76	261.55	265.17	274.73	279.70
Road Transport	149.69	143.62	138.77	142.46	166.26	153.18	148.29	176.11	179.63	186.35	189.18
Air Transport	0.15	2.00	1.62	0.56	1.62	1.58	1.53	1.53	1.92	1.98	2.21
Auxiliary Transport Activities	64.61	70.38	62.62	66.72	78.83	74.82	71.94	83.52	83.56	86.18	88.31
Communication	129.86	142.78	152.19	159.16	161.17	169.50	157.54	166.90	170.69	173.47	168.15
Postal Activity	2.62	2.66	2.76	2.58	2.55	2.60	2.72	2.79	2.74	2.76	2.83
Courier	1.30	1.29	1.28	1.26	1.32	1.34	1.25	1.22	1.17	0.97	1.11
Telecommunication	125.95	138.84	148.15	155.32	157.30	165.57	153.57	162.89	166.77	169.74	164.20
Financial Intermediation	135.28	131.16	134.96	142.37	152.64	164.70	169.51	190.40	188.28	185.64	183.91
Banking and Auxiliary Financial Services	105.20	95.70	98.30	102.92	112.88	124.58	133.61	156.51	155.86	154.04	152.72
Insurance	30.08	35.46	36.66	39.45	39.76	40.13	35.90	33.89	32.43	31.61	31.18
Real Estate, Renting and Business Activities	264.24	271.52	272.98	278.08	271.20	273.62	288.98	286.11	297.54	307.62	325.90
Owner Occupied Dwellings	168.21	170.42	171.96	172.51	168.54	166.50	165.54	157.94	160.23	161.66	163.68
Real Estate	29.61	32.53	33.62	37.03	35.95	37.84	45.77	49.82	55.51	63.07	70.83
Renting of Machinery and Equipment	14.87	15.50	14.97	15.61	13.37	14.76	16.30	18.00	18.43	18.15	19.59
Computer and Related Services	2.38	2.44	2.48	2.48	2.88	2.69	2.74	3.05	2.78	2.86	3.18
Business Services	49.17	50.63	49.94	50.46	50.46	51.82	58.62	57.30	60.59	61.87	68.63
Public Administration & Compulsory Social Services	147.04	147.71	138.78	134.29	120.97	121.30	138.48	149.66	159.24	161.25	177.39
Education	91.26	90.52	89.23	85.24	85.92	83.86	95.97	102.66	106.35	113.78	117.15
Public	87.77	86.09	84.80	80.85	81.66	79.36	91.09	96.83	101.18	108.55	111.73
Private	3.49	4.43	4.43	4.39	4.26	4.50	4.88	5.82	5.16	5.23	5.42
Health	42.54	43.79	43.00	41.13	40.71	41.67	45.67	47.59	48.61	49.66	47.22
Public	34.27	34.18	33.97	32.16	31.68	31.49	35.37	36.46	38.18	38.84	36.22
Private	8.27	9.60	9.03	8.97	9.03	10.18	10.30	11.13	10.43	10.81	11.01
Other Community, Social and Personal Services	58.07	67.47	64.98	66.37	65.84	73.57	82.83	90.69	101.72	117.35	119.84
Public	7.32	6.57	7.31	6.14	5.93	6.77	7.32	4.31	3.73	3.80	4.20
Private	47.68	57.79	54.54	57.07	56.71	63.57	72.24	83.07	94.63	110.16	112.16
Private Households with Employed Persons	3.07	3.11	3.13	3.16	3.20	3.23	3.27	3.31	3.35	3.39	3.48
Less FISIM	(24.24)	(23.46)	(24.64)	(22.74)	(25.98)	(30.44)	(43.27)	(54.75)	(58.15)	(62.97)	(62.29)
Gross Value Added @ Basic Prices	2,025.90	1,941.10	1,907.47	1,998.49	2,117.52	2,062.24	2,216.74	2,247.56	2,377.54	2,346.21	2,449.67
Rate of Growth %		-4.19%	-1.73%	4.77%	5.96%	-2.61%	7.49%	1.39%	5.78%	-1.32%	4.41%

Source: Government Statistics Department (St. Lucia)

pre= preliminary

TABLE 3
(Rebased) Gross Domestic Product
Production Approach
In Constant Prices, 2006 = 100
 In EC Millions of Dollars
 Rate of Growth (%)

Economic Activity	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010pre
Agriculture, Livestock, Forestry, Fishing	-22.04%	1.79%	-5.66%	-2.13%	-24.38%	7.82%	-4.96%	31.35%	-5.37%	-15.73%
Bananas	-36.14%	37.92%	-27.51%	17.35%	-29.41%	6.22%	-12.57%	48.39%	-10.72%	-27.65%
Other Crops	0.25%	-35.30%	30.52%	-28.13%	-25.78%	11.57%	2.55%	23.58%	-1.49%	-7.95%
Livestock	-8.64%	-5.04%	-4.85%	-6.47%	-9.30%	18.31%	-0.81%	7.28%	3.51%	6.19%
Fishing	-10.92%	-28.25%	53.21%	-13.34%	-12.77%	4.34%	6.83%	12.31%	3.22%	-2.75%
Forestry	-0.82%	-3.31%	-2.56%	-3.51%	-3.64%	-2.83%	-2.91%	0.00%	-10.00%	1.00%
Mining and Quarrying	3.02%	0.13%	-67.24%	0.93%	125.43%	368.01%	60.15%	-23.88%	-17.45%	10.52%
Manufacturing	-0.17%	-4.77%	0.45%	12.91%	4.09%	2.96%	12.96%	-4.91%	20.94%	-3.99%
Construction	-18.76%	-6.79%	11.38%	28.90%	-30.24%	42.18%	-27.99%	38.51%	-23.08%	20.46%
Electricity and Water	4.16%	-3.96%	4.45%	4.79%	3.16%	2.97%	4.45%	1.93%	4.36%	-1.75%
Electricity	4.00%	-1.97%	5.59%	5.45%	3.61%	3.13%	4.57%	1.51%	4.76%	0.30%
Water	4.92%	-12.89%	-1.30%	1.20%	0.62%	2.00%	3.77%	4.38%	2.02%	-13.86%
Distributive Trade Services	-9.99%	1.14%	16.58%	0.80%	17.39%	14.65%	2.83%	0.93%	-13.10%	14.50%
Hotels and Restaurants	-9.24%	-0.69%	14.99%	5.75%	5.23%	-2.08%	0.52%	-3.04%	-0.72%	7.10%
Hotels	-10.55%	-0.61%	16.63%	5.89%	6.33%	-2.74%	-7.39%	2.24%	-2.58%	8.21%
Restaurants	-4.03%	-0.98%	8.91%	5.22%	0.84%	0.66%	32.74%	-18.06%	5.91%	3.49%
Transport	0.72%	-6.02%	3.32%	17.63%	-6.94%	-3.41%	17.95%	1.38%	3.61%	1.81%
Road Transport	-4.06%	-3.38%	2.66%	16.71%	-7.87%	-3.19%	18.76%	2.00%	3.74%	1.52%
Air Transport	1233.33%	-19.00%	-65.43%	189.29%	-2.47%	-3.16%	25.49%	3.13%	3.13%	11.44%
Auxiliary Transport Activities	8.92%	-11.03%	6.56%	18.15%	-5.08%	-3.86%	16.10%	0.04%	3.13%	2.47%
Telecommunication	9.95%	6.59%	4.58%	1.26%	5.17%	-7.06%	5.94%	2.27%	1.63%	-3.07%
Postal Activity	1.53%	3.76%	-6.52%	-1.16%	1.96%	4.62%	2.57%	-1.67%	0.61%	2.68%
Courier	-0.63%	-0.91%	-1.34%	4.68%	1.62%	-6.91%	-2.33%	-3.93%	-16.86%	14.23%
Communication	10.23%	6.71%	4.84%	1.27%	5.25%	-7.25%	6.07%	2.38%	1.78%	-3.26%
Financial Intermediation	-3.05%	2.90%	5.50%	7.21%	7.90%	2.92%	12.33%	-1.11%	-1.40%	-0.94%
Banking and Auxiliary Financial Services	-9.03%	2.71%	4.70%	9.67%	10.36%	7.25%	17.14%	-0.42%	-1.17%	-0.85%
Insurance	17.86%	3.39%	7.62%	0.78%	0.91%	-10.53%	-5.60%	-4.32%	-2.53%	-1.34%
Real Estate, Renting and Business Activities	2.76%	0.54%	1.87%	-2.47%	0.89%	5.61%	-0.99%	3.99%	3.39%	5.94%
Owner Occupied Dwellings	1.31%	0.90%	0.32%	-2.30%	-1.21%	-0.58%	-4.59%	1.45%	0.89%	1.24%
Real Estate	9.88%	3.34%	10.13%	-2.90%	5.26%	20.95%	8.84%	11.42%	13.62%	12.30%
Renting of Machinery and Equipment	4.24%	-3.41%	4.24%	-14.36%	10.43%	10.43%	10.43%	2.36%	-1.54%	7.95%
Computer and Related Services	2.68%	1.74%	0.00%	16.24%	-6.62%	1.57%	11.63%	-9.03%	3.05%	10.92%
Business Services	2.96%	-1.35%	1.03%	0.00%	2.71%	13.12%	-2.26%	5.75%	2.12%	10.92%
Public Administration & Compulsory Social Services	0.45%	-6.04%	-3.24%	-9.92%	0.27%	14.16%	8.07%	6.40%	1.26%	10.01%
Education	-0.81%	-1.43%	-4.47%	0.80%	-2.40%	14.45%	6.96%	3.60%	6.99%	2.96%
Public	-1.92%	-1.50%	-4.66%	1.01%	-2.82%	14.78%	6.30%	4.50%	7.28%	2.93%
Private	27.00%	0.00%	-0.79%	-3.17%	5.74%	8.53%	19.29%	-11.38%	1.35%	3.69%
Health	2.93%	-1.80%	-4.34%	-1.03%	2.35%	9.62%	4.19%	2.15%	2.15%	-4.90%
Public	-0.26%	-0.63%	-5.31%	-1.51%	-0.59%	12.32%	3.07%	4.72%	1.74%	-6.76%
Private	16.15%	-5.96%	-0.70%	0.71%	12.68%	1.25%	8.02%	-6.29%	3.66%	1.81%
Other Community, Social and Personal Services	16.19%	-3.68%	2.13%	-0.80%	11.75%	12.59%	9.49%	12.15%	15.37%	2.12%
Public	-10.22%	11.27%	-16.01%	-3.39%	14.05%	8.16%	-41.12%	-13.38%	1.84%	10.45%
Private	21.21%	-5.63%	4.64%	-0.63%	12.10%	13.64%	15.00%	13.91%	16.41%	1.81%
Private Households with Employed Persons	1.23%	0.80%	0.91%	1.16%	1.15%	1.26%	1.15%	1.19%	1.13%	2.79%
Less FISIM	-3.21%	5.00%	-7.73%	14.26%	17.18%	42.16%	26.51%	6.22%	8.30%	-1.09%
Gross Value Added @ Basic Prices (Growth Rate)	(4.19)	(1.73)	4.77	5.96	(2.61)	7.49	1.39	5.78	(1.32)	4.41

Source: Government Statistics Department (St. Lucia)

pre= preliminary

TABLE 4
(Rebased) Gross Domestic Product
Production Approach
In Constant Prices, 2005 = 100
Industry Contribution to the Economy (%)

Economic Activity	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010pre
Agriculture, Livestock, Forestry, Fishing	7.11%	5.78%	5.99%	5.39%	4.98%	3.87%	3.88%	3.64%	4.52%	4.33%	3.49%
Bananas	3.94%	2.62%	3.68%	2.55%	2.82%	2.05%	2.02%	1.74%	2.44%	2.21%	1.53%
Other Crops	1.66%	1.74%	1.14%	1.43%	0.97%	0.74%	0.76%	0.77%	0.90%	0.90%	0.80%
Livestock	0.49%	0.46%	0.45%	0.41%	0.36%	0.33%	0.37%	0.36%	0.36%	0.38%	0.39%
Fishing	0.96%	0.90%	0.65%	0.96%	0.78%	0.70%	0.68%	0.72%	0.76%	0.80%	0.74%
Forestry	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.05%	0.04%	0.04%	0.04%	0.04%
Mining and Quarrying	0.09%	0.10%	0.10%	0.03%	0.03%	0.07%	0.31%	0.49%	0.35%	0.29%	0.31%
Manufacturing	5.18%	5.40%	5.23%	5.01%	5.34%	5.71%	5.47%	6.09%	5.48%	6.71%	6.17%
Construction	13.02%	11.04%	10.47%	11.13%	13.54%	9.70%	12.83%	9.11%	11.93%	9.30%	10.73%
Electricity and Water	3.88%	4.21%	4.12%	4.11%	4.06%	4.30%	4.12%	4.25%	4.09%	4.33%	4.07%
Electricity	3.18%	3.45%	3.44%	3.47%	3.45%	3.67%	3.52%	3.63%	3.49%	3.70%	3.55%
Water	0.70%	0.77%	0.68%	0.64%	0.61%	0.63%	0.60%	0.61%	0.60%	0.63%	0.52%
Distributive Trade Services	7.43%	6.98%	7.18%	7.99%	7.60%	9.17%	9.78%	9.92%	9.46%	8.33%	9.14%
Hotels and Restaurants	11.04%	10.46%	10.57%	11.60%	11.58%	12.51%	11.40%	11.30%	10.36%	10.42%	10.69%
Hotels	8.82%	8.23%	8.33%	9.27%	9.26%	10.11%	9.15%	8.36%	8.08%	7.98%	8.27%
Restaurants	2.22%	2.22%	2.25%	2.33%	2.32%	2.40%	2.25%	2.94%	2.28%	2.45%	2.42%
Transport	10.59%	11.13%	10.64%	10.50%	11.65%	11.13%	10.00%	11.64%	11.15%	11.71%	11.42%
Road Transport	7.39%	7.40%	7.28%	7.13%	7.85%	7.43%	6.69%	7.84%	7.56%	7.94%	7.72%
Air Transport	0.01%	0.10%	0.08%	0.03%	0.08%	0.08%	0.07%	0.07%	0.08%	0.08%	0.09%
Auxiliary Transport Activities	3.19%	3.63%	3.28%	3.34%	3.72%	3.63%	3.25%	3.72%	3.51%	3.67%	3.60%
Telecommunication	6.41%	7.36%	7.98%	7.96%	7.61%	8.22%	7.11%	7.43%	7.18%	7.39%	6.86%
Postal Activity	0.13%	0.14%	0.14%	0.13%	0.12%	0.13%	0.12%	0.12%	0.12%	0.12%	0.12%
Courier	0.06%	0.07%	0.07%	0.06%	0.06%	0.06%	0.06%	0.05%	0.05%	0.04%	0.05%
Communication	6.22%	7.15%	7.77%	7.77%	7.43%	8.03%	6.93%	7.25%	7.01%	7.23%	6.70%
Financial Intermediation	6.68%	6.76%	7.08%	7.12%	7.21%	7.99%	7.65%	8.47%	7.92%	7.91%	7.51%
Banking and Auxiliary Financial Services	5.19%	4.93%	5.15%	5.15%	5.33%	6.04%	6.03%	6.96%	6.56%	6.57%	6.23%
Insurance	1.48%	1.83%	1.92%	1.97%	1.88%	1.95%	1.62%	1.51%	1.36%	1.35%	1.27%
Real Estate, Renting and Business Activities	13.04%	13.99%	14.31%	13.91%	12.81%	13.27%	13.04%	12.73%	12.51%	13.11%	13.30%
Owner Occupied Dwellings	8.30%	8.78%	9.02%	8.63%	7.96%	8.07%	7.47%	7.03%	6.74%	6.89%	6.68%
Real Estate	1.46%	1.68%	1.76%	1.85%	1.70%	1.84%	2.06%	2.22%	2.33%	2.69%	2.89%
Renting of Machinery and Equipment	0.73%	0.80%	0.79%	0.78%	0.63%	0.72%	0.74%	0.80%	0.78%	0.77%	0.80%
Computer and Related Services	0.12%	0.13%	0.13%	0.12%	0.14%	0.13%	0.12%	0.14%	0.12%	0.12%	0.13%
Business Services	2.43%	2.61%	2.62%	2.52%	2.38%	2.51%	2.64%	2.55%	2.55%	2.64%	2.80%
Public Administration & Compulsory Social Services	7.26%	7.61%	7.28%	6.72%	5.71%	5.88%	6.25%	6.66%	6.70%	6.87%	7.24%
Education	4.50%	4.66%	4.68%	4.27%	4.06%	4.07%	4.33%	4.57%	4.47%	4.85%	4.78%
Public	4.33%	4.44%	4.45%	4.05%	3.86%	3.85%	4.11%	4.31%	4.26%	4.63%	4.56%
Private	0.17%	0.23%	0.23%	0.22%	0.20%	0.22%	0.22%	0.26%	0.22%	0.22%	0.22%
Health	2.10%	2.26%	2.25%	2.06%	1.92%	2.02%	2.06%	2.12%	2.04%	2.12%	1.93%
Public	1.69%	1.76%	1.78%	1.61%	1.50%	1.53%	1.60%	1.62%	1.61%	1.66%	1.48%
Private	0.41%	0.49%	0.47%	0.45%	0.43%	0.49%	0.46%	0.50%	0.44%	0.46%	0.45%
Other Community, Social and Personal Services	2.87%	3.48%	3.41%	3.32%	3.11%	3.57%	3.74%	4.04%	4.28%	5.00%	4.89%
Public	0.36%	0.34%	0.38%	0.31%	0.28%	0.33%	0.33%	0.19%	0.16%	0.16%	0.17%
Private	2.35%	2.98%	2.86%	2.86%	2.68%	3.08%	3.26%	3.70%	3.98%	4.70%	4.58%
Private Households with Employed Persons	0.15%	0.16%	0.16%	0.16%	0.15%	0.16%	0.15%	0.15%	0.14%	0.14%	0.14%
Less FISIM	-1.20%	-1.21%	-1.29%	-1.14%	-1.23%	-1.48%	-1.95%	-2.44%	-2.45%	-2.68%	-2.54%
Gross Value Added @ Basic Prices	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: Government Statistics Department (St. Lucia)

pre= preliminary

TABLE 5
(REBASED) EXPENDITURE ON GROSS DOMESTIC PRODUCT
In Current Prices
 -In Millions of EC Dollars

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010pre
EXPENDITURE ON GROSS DOMESTIC PRODUCT (M. P.)	1,889.97	1,796.00	1,830.05	1,979.63	2,166.40	2,286.86	2,544.16	2,747.76	2,924.86	2,868.38	3,141.73
Government Final Consumption Expenditure	353.70	358.51	393.22	414.74	412.18	436.85	414.43	402.80	423.73	482.86	517.82
Private Final Consumption Expenditure	1,159.94	1,167.32	1,224.27	1,384.74	1,259.88	1,310.44	1,802.85	2,268.04	2,302.37	1,759.37	1,891.55
Gross Capital Formation	562.83	472.38	433.34	476.03	591.71	728.39	1,046.37	860.62	984.42	889.55	1,083.29
Increase in Stocks											
Gross Fixed Capital Formation	562.83	472.38	433.34	476.03	591.71	728.39	1,046.37	860.62	984.42	889.55	1,083.29
Construction	375.61	305.08	293.09	329.96	413.54	504.34	725.22	526.19	609.84	474.83	565.08
Transport Equipment	48.21	50.13	42.23	54.98	76.57	108.41	198.89	202.13	194.94	187.74	234.59
Other Machinery & Equipment	139.00	117.17	98.02	91.10	101.60	115.64	122.26	132.30	179.64	226.98	283.62
Net Exports	-186.50	-202.21	-220.78	-295.88	-97.37	-188.82	-719.49	-783.70	-785.66	-263.40	-350.94
Exports of Goods and Services	1,017.56	885.09	861.82	1,053.32	1,253.43	1,417.27	1,188.56	1,234.24	1,429.10	1,468.62	1,602.02
Less: Imports of Goods and Services	1,204.06	1,087.30	1,082.60	1,349.20	1,350.80	1,606.09	1,908.05	2,017.94	2,214.76	1,732.02	1,952.96
GDP AT MARKET PRICES	1,889.97	1,796.00	1,830.05	1,979.63	2,166.40	2,286.86	2,544.16	2,747.76	2,924.86	2,868.38	3,141.73
Growth Rate at market prices		-4.97%	1.90%	8.17%	9.43%	5.56%	11.25%	8.00%	6.45%	-1.93%	9.53%
Net Taxes on products and production	224.63	201.18	230.29	240.06	283.24	292.31	322.09	342.17	361.43	361.65	391.28
GDP at basic prices	1,665.34	1,594.82	1,599.76	1,739.57	1,883.16	1,994.55	2,222.07	2,405.59	2,563.42	2,506.73	2,750.44
Growth Rate at basic prices		-4.23%	0.31%	8.74%	8.25%	5.92%	11.41%	8.26%	6.56%	-2.21%	9.72%

SOURCE: Government Statistics Department (St.Lucia)

pre= preliminary

**TABLE 6
SELECTED VISITOR STATISTICS**

	2001r	2002r	2003r	2004r	2005r	2006r	2007r	2008r	2009	2010pre
Total Visitor Arrivals	766,283	673,871	704,214	813,681	726,047	695,300	931,803	946,743	1,014,761	1,015,645
of which:										
Cruise Passengers	489,912	387,180	393,240	481,279	394,364	359,593	610,345	619,680	699,306	670,043
Stay-Over Arrivals	250,132	253,463	276,948	298,431	296,678	302,510	287,518	295,761	278,491	305,937
Yacht Arrivals	19,817	25,516	21,209	22,530	27,464	26,146	26,163	22,422	31,997	32,052
Excursionists	6,422	7,712	12,817	11,441	7,541	7,051	7,777	8,880	4,967	7,613
Paid Bednights (in millions)	1.68	1.67	1.94	2.06	2.19	2.13	1.97	2.02	1.96	2.26
Tourist Expenditure (\$EC Millions) ¹	629.0	567.0	761.0	879.0	919.1	768.4	1,446.9	1,233.0	1,121.8	1,500.4
Stay-over	560.0	522.0	706.0	817.0	864.2	724.5	1,364.9	1,175.0	1,058.9	1,442.5
Cruise	69.0	45.0	55.0	62.0	54.9	44.0	82.0	58.0	62.9	58.0
Average Hotel Occupancy	57.0	56.1	62.7	61.9	68.7	64.9	64.9	61.6	53.0	54.4
All Inclusives	79.2	72.5	73.8	73.6	74.0	67.4	62.8	67.2	54.0	67.3
European Plan	48.8	45.4	54.7	51.8	66.0	61.8	59.9	60.2	55.0	55.7
Small Properties	50.4	50.4	59.6	60.4	66.2	65.6	72.1	57.4	51.0	58.2
Average Length of Stay	10.6	9.99	10.0	9.3	10.1	10.5	9.1	8.9	9.2	8.6
Cruise Ship Calls	378	245	262	328	258	267	314	315	397	380

Source: St. Lucia Tourist Board

r=revised

pre=preliminary

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

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

TABLE 7
STAY-OVER TOURIST ARRIVALS BY COUNTRY OF ORIGIN

Country of Origin	2002	2003	2004	2005r	2006	2007	2008	2009	2010pre
USA	94,044	98,078	107,089	108,589	117,450	113,433	108,596	98,685	129,085
CANADA	12,927	13,494	15,315	16,311	17,491	18,640	26,279	28,563	32,154
EUROPE	76,698	90,193	97,862	99,131	85,565	89,649	96,871	86,819	85,695
<i>of which:</i>									
United Kingdom	63,277	75,426	81,370	84,196	73,312	79,180	83,693	71,853	67,417
Germany	3,929	3,582	3,289	3,338	2,569	1,592	1,823	2,416	4,142
France	3,405	6,017	7,682	6,366	3,764	3,642	4,271	5,356	5,822
Rest of Europe	6,087	5,168	5,521	5,231	5,920	5,235	7,084	7,194	8,314
CARIBBEAN	66,409	70,543	74,242	68,521	78,464	59,047	59,757	60,183	53,998
Caricom	49,500	52,316	48,478	54,885	49,802	37,789	35,791	34,389	30,919
French West Indies	12,053	13,449	22,313	10,532	25,830	18,962	21,157	22,721	20,323
OTHER	3,385	4,640	3,923	4,126	3,540	6,749	4,258	4,241	5,005
TOTAL	253,463	276,948	298,431	296,678	302,510	287,518	295,761	278,491	305,937

Source: St. Lucia Tourist Board

pre= preliminary

r= revised

**TABLE 8
MONTHLY ARRIVALS BY CATEGORY**

MONTH	2009					2010				
	Stay-over	Excursionist	Yacht	Cruise	Total	Stay-over	Excursionist	Yacht	Cruise	Total
January	23,051	490	2,918	100,131	126,590	26,083	409	2,941	99,811	129,244
February	25,262	484	3631	89,658	119,035	27,867	370	3,442	103,585	135,264
March	25,938	454	2,722	108,392	137,506	29,580	406	3,306	106,854	140,146
Quarter 1	74,251	1,428	9,271	298,181	383,131	83,530	1,185	9,689	310,250	404,654
April	26,326	533	2,804	61,213	90,876	25,984	522	2,989	66,874	96,369
May	25,292	354	4,075	26,489	56,210	30,349	524	4,015	19,384	54,272
June	19,706	344	3,121	17,792	40,963	22,993	539	1,538	18,339	43,409
Quarter 2	71,324	1,231	10,000	105,494	188,049	79,326	1,585	8,542	104,597	194,050
First Half	145,575	2,659	19,271	403,675	571,180	162,856	2,770	18,231	414,847	598,704
July	26,794	551	2,268	27,007	56,620	34,186	1,031	2,763	21,910	59,890
August	23,304	455	2,181	20,890	46,830	29,589	1,113	2,903	21,729	55,334
September	14,675	217	1,213	26,774	42,879	17,393	538	1,246	18,875	38,052
Quarter 3	64,773	1,223	5,662	74,671	146,329	81,168	2,682	6,912	62,514	153,276
Oct	19,031	294	1,864	32,892	54,081	20,624	553	1,748	32,795	55,720
Nov	21,777	316	1,656	78,213	101,962	14,741	494	1,940	52,516	69,691
Dec	27,335	475	3,544	109,855	141,209	26,548	1,114	3,221	107,371	138,254
Quarter 4	68,143	1,085	7,064	220,960	297,252	61,913	2,161	6,909	192,682	263,665
Second Half	132,916	2,308	12,726	295,631	443,581	143,081	4,843	13,821	255,196	416,941
TOTAL	278,491	4,967	31,997	699,306	1,014,761	305,937	7,613	32,052	670,043	1,015,645

Source: St.Lucia Tourist Board
St.Lucia Air Seaport Port Authority

**TABLE 9
MONTHLY STAY-OVER ARRIVALS BY MARKET
2010**

Country of Origin	Jan	Feb	Mar	Quarter 1 2010	Apr	May	Jun	Quarter 2 2010	First Half 2010	Jul	Aug	Sept	Quarter 3 2010	Oct	Nov	Dec	Quarter 4 2010	Second Half 2010	TOTAL 2010
USA	9,348	9,822	11,810	30,980	11,404	13,236	13,156	37,796	68,776	15,346	12,544	7,520	35,410	8,314	6,078	10,507	24,899	60,309	129,085
CANADA	5,533	5,095	4,799	15,427	2,713	1,976	1,070	5,759	21,186	1,655	1,635	1,284	4,574	1,467	1,422	3,505	6,394	10,968	32,154
EUROPE	8,113	8,896	8,915	25,924	6,508	8,198	5,541	20,247	46,171	7,558	7,373	4,855	19,786	6,913	4,635	8,190	19,738	39,524	85,695
United Kingdom	5,917	6,659	7,008	19,584	5,318	6,766	4,560	16,644	36,228	5,975	5,723	4,150	15,848	5,865	3,412	6,064	15,341	31,189	67,417
Germany	595	453	468	1,516	278	290	201	769	2,285	264	287	170	721	246	440	450	1,136	1,857	4,142
France	520	953	542	2,015	408	510	208	1,126	3,141	518	704	161	1,383	324	297	677	1,298	2,681	5,822
Rest of Europe	1,081	831	897	2,809	504	632	572	1,708	4,517	801	659	374	1,834	478	486	999	1,963	3,797	8,314
CARIBBEAN	2,668	3,697	3,743	10,108	4,729	5,968	2,937	13,634	23,742	9,220	7,651	3,434	20,305	3,678	2,346	3,927	9,951	30,256	53,998
Caricom	1,704	2,082	2,495	6,281	2,763	3,617	2,197	8,577	14,858	3,987	3,759	2,490	10,236	2,046	1,565	2,214	5,825	16,061	30,919
French West Indies	750	1,387	1,017	3,154	1,707	2,075	492	4,274	7,428	4,870	3,645	762	9,277	1,438	651	1,529	3,618	12,895	20,323
Other Caribbean	214	228	231	673	259	276	248	783	1,456	363	247	182	792	194	130	184	508	1,300	2,756
OTHER/NOT STATED*	421	357	313	1,091	630	971	289	1,890	2,981	407	386	300	1,093	252	260	419	931	2,024	5,005
TOTAL	26,083	27,867	29,580	83,530	25,984	30,349	22,993	79,326	162,856	34,186	29,589	17,393	81,168	20,624	14,741	26,548	61,913	143,081	305,937

**TABLE 10
MONTHLY STAY-OVER ARRIVALS BY MARKET
2009**

Country of Origin	Jan	Feb	Mar	Quarter 1	Apr	May	Jun	Quarter 2	First Half	Jul	Aug	Sept	Quarter 3	Oct	Nov	Dec	Quarter 4	Second Half	TOTAL
USA	7,016	6,884	8564	22,464	8,848	10,926	10,144	29,918	52,382	9,762	6,938	5,448	22,148	6,884	8,101	9,170	24,155	46,303	98,685
CANADA	4,882	5,243	5330	15,455	2,820	888	613	4,321	19,776	851	783	589	2,223	655	2,204	3,705	6,564	8,787	28,563
EUROPE	7,679	9,087	8,753	25,519	7,399	7,109	5,525	20,033	45,552	7,239	6,067	5,094	18,400	6,509	7,791	8,567	22,867	41,267	86,819
United Kingdom	6,194	7,542	7,522	21,258	6,163	5,698	4,752	16,613	37,871	5,903	4,985	4,558	15,446	5,648	6,336	6,552	18,536	33,982	71,853
Germany	205	212	229	646	188	144	85	417	1,063	149	113	61	323	115	538	377	1,030	1,353	2,416
France	411	707	332	1,450	455	763	166	1,384	2,834	564	594	142	1,300	391	276	555	1,222	2,522	5,356
Rest of Europe	869	626	670	2,165	593	504	522	1,619	3,784	623	375	333	1,331	355	641	1,083	2,079	3,410	7,194
CARIBBEAN	3,109	3,717	2,989	9,815	6,904	5,971	3,157	16,032	25,847	8,519	9,158	3,248	20,925	4,657	3,215	5,488	13,360	34,285	60,132
Caricom	2,075	2,192	2,007	6,274	4,645	3,361	2,244	10,250	16,524	4,060	3,599	2,236	9,895	2,900	2,346	2,724	7,970	17,865	34,389
French West Indies	695	1,323	770	2,788	1,900	2,343	693	4,936	7,724	4,164	5,343	805	10,312	1,461	733	2,491	4,685	14,997	22,721
Other Caribbean	339	202	212	753	359	267	220	846	1,599	295	216	207	718	296	136	224	656	1,374	2,973
OTHER/NOT STATED*	365	331	302	998	355	398	267	1,020	2,018	423	358	296	1,077	326	466	405	1,197	2,274	4,292
TOTAL	23,051	25,262	25,938	74,251	26,326	25,292	19,706	71,324	145,575	26,794	23,304	14,675	64,773	19,031	21,777	27,335	68,143	132,916	278,491

Source: St. Lucia Tourist Board

* Other Caribbean includes other Commonwealth Caribbean and the Netherland Antillies

**TABLE 10
ST.LUCIA BANANA EXPORTS
(Tonnes)**

Period	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
JANUARY	5,809	4,417	3,945	2,903	4,923	2,400	2,280	4,121	2,247	3,906	2,955
FEBRUARY	6,019	3,973	3,963	2,843	4,045	2,321	2,146	3,329	2,476	2,605	2,602
MARCH	6,143	3,994	5,015	3,546	4,416	2,763	2,645	3,814	2,912	2,169	2,796
1st Quarter	17,971	12,384	12,923	9,292	13,385	7,485	7,071	11,264	7,634	8,680	8,353
APRIL	5,010	2,584	4,365	2,755	3,096	2,357	2,370	2,987	2,732	2,904	1,748
MAY	5,486	2,434	4,355	2,951	3,027	2,381	2,605	2,935	3,183	2,280	1,774
JUNE	6,103	2,432	5,159	3,516	3,828	2,781	3,176	3,329	3,952	2,314	1,824
2nd Quarter	16,599	7,450	13,879	9,222	9,981	7,520	8,151	9,251	9,868	7,498	5,346
1st Half Total	34,570	19,834	26,802	18,514	23,366	15,005	15,222	20,515	17,502	16,178	13,699
JULY	5,506	1,711	3,609	2,252	2,934	1,648	2,318	2,500	3,102	2,961	1,477
AUGUST	5,094	1,686	3,654	1,951	3,116	1,717	2,552	2,023	3,037	2,481	1,548
SEPTEMBER	6,861	2,288	4,265	2,371	3,818	2,702	3,432	1,277	3,933	2,492	2,499
3rd Quarter	17,461	5,685	11,528	6,574	9,869	6,067	8,302	5,800	10,072	7,934	5,524
OCTOBER	6,082	2,267	3,126	2,390	3,104	2,486	2,869	1,234	3,482	3,341	2,478
NOVEMBER	5,650	2,771	3,235	2,654	2,848	3,006	3,055	1,085	3,340	2,849	0
DECEMBER	6,519	3,487	3,469	3,839	3,139	3,443	4,534	1,684	3,963	3,624	0
4th Quarter	18,251	8,525	9,830	8,883	9,091	8,935	10,458	4,003	10,785	9,814	2,478
2nd Half Total	35,712	14,210	21,358	15,457	18,960	15,002	18,760	9,803	20,857	17,748	8,002
Annual Total	70,282	34,044	48,160	33,971	42,326	30,007	33,982	30,318	38,359	33,925	21,701
Growth	7.7%	-51.6%	41.5%	-29.5%	24.6%	-29.1%	13.3%	-10.8%	26.5%	-11.6%	-36.0%

Source: WINFRESH

TABLE 11
ST.LUCIA BANANA EXPORTS REVENUE
(\$EC Millions)

MONTH	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
January	7.51	4.17	4.38	3.71	5.96	3.20	4.00	5.90	3.55	6.61	5.49
February	8.31	4.15	4.39	3.22	5.06	3.18	2.96	4.81	3.84	4.52	4.88
March	8.57	4.49	5.96	4.65	5.56	3.72	3.68	5.48	4.60	3.90	5.40
1st Quarter	24.39	12.80	14.74	11.57	16.59	10.09	10.64	16.19	11.99	15.03	15.76
April	6.93	3.49	5.22	3.59	4.00	3.17	3.31	4.35	4.30	5.08	3.50
May	7.51	3.38	5.47	3.92	3.95	3.22	3.58	4.22	4.85	4.02	3.57
June	8.65	3.36	6.45	4.63	5.04	3.93	4.35	4.82	6.05	4.02	3.61
2nd Quarter	23.09	10.23	17.15	12.14	12.99	10.31	11.24	13.4	15.20	13.12	10.67
1st Half	47.48	23.02	31.89	23.71	29.58	20.41	21.88	29.59	27.19	28.15	26.43
July	6.10	2.25	4.49	3.01	3.85	2.24	3.24	3.55	4.76	5.08	2.94
August	5.67	2.22	4.61	2.63	4.01	2.34	3.61	3.00	4.68	4.12	3.10
September	7.66	3.16	5.39	3.21	4.78	3.80	4.85	1.83	6.03	4.24	4.92
3rd Quarter	19.43	7.63	14.49	8.85	12.64	8.38	11.70	8.38	15.47	13.44	10.96
October	6.35	2.89	3.97	3.25	3.91	3.56	4.04	1.71	5.27	5.63	4.48
November	5.85	3.44	4.12	3.43	3.66	4.29	4.25	1.56	5.10	4.26	0.00
December	6.86	4.18	4.26	4.33	4.05	4.84	6.20	2.41	5.88	4.91	0.00
4th Quarter	19.06	10.51	12.35	11.01	11.63	12.69	14.49	5.68	16.25	14.80	4.48
2nd Half	38.49	18.14	26.72	19.86	24.26	21.07	26.19	14.06	31.72	28.24	15.45
TOTAL	85.97	41.16	58.61	43.57	53.84	41.48	48.07	43.65	58.91	56.39	41.88
Growth	-1.1%	-52.1%	42.4%	-25.7%	23.6%	-23.0%	15.9%	-9.2%	35.0%	-4.3%	-25.7%

Source: WINFRESH

TABLE 12
WINDWARD ISLAND BANANA EXPORTS
Tonnes

Country	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
St. Lucia	71,395	73,042	65,231	70,281	34,044	48,160	33,971	42,326	30,007	33,982	30,318	38,359	33,925	21,701
Dominica	34,903	28,135	27,264	27,157	17,575	16,983	10,379	12,721	10,599	11,408	6,814	8,286	5,889	2,618
St. Vincent	31,020	39,887	37,379	42,339	30,497	33,243	22,558	22,631	17,363	15,758	14,146	8,434	7,704	3,712
Grenada	102	94	583	722	566	507	393	338	0	0	0	0	0	0
TOTAL	137,420	141,158	130,457	140,499	82,843	98,893	67,301	78,015	57,969	61,148	51,278	55,079	47,518	28,031
Growth	-27.25%	2.72%	7.58%	7.70%	-41.04%	19.37%	-31.95%	15.92%	-25.70%	5.50%	-16.10%	7.41%	-13.73%	-41.01%
Average Monthly														
Exports	11,452	11,763	10,871	11,708	6,904	8,241	5,608	6,501	4,831	5,096	4,273	4,590	3,960	2,336

Source: WINFRESH

TABLE 13
SHARE OF WINDWARD ISLAND BANANA EXPORTS
(Percentage)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
St. Lucia	51.95	51.74	50.00	50.02	41.09	48.70	50.48	54.25	51.76	55.57	59.12	69.64	71.39	77.42
Dominica	25.40	19.93	20.90	19.33	21.21	17.17	15.42	16.31	18.28	18.66	13.29	15.04	12.39	9.34
St. Vincent	22.57	28.26	28.65	30.13	36.81	33.62	33.52	29.01	29.95	25.77	27.59	15.31	16.21	13.24
Grenada	0.07	0.07	0.45	0.51	0.68	0.51	0.58	0.43	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Source: WINFRESH

TABLE 14
WINDWARD ISLAND BANANA REVENUE
EC\$MILLIONS

	2002	2003	2004	2005	2006	2007	2008	2009	2010
St. Lucia	58.73	43.57	53.84	41.48	47.15	43.65	58.91	56.30	41.88
Dominica	19.65	12.82	16.32	14.48	16.29	9.68	11.84	9.09	5.10
St. Vincent	38.85	28.51	28.83	23.52	21.98	19.65	12.58	12.68	7.83
Grenada	0.48	0.45	0.40	0.00	0.00	0.00	0.00	0.00	0.00
Total	117.71	85.35	99.39	79.48	85.42	72.98	83.33	78.07	54.81

Source: WINFRESH

TABLE 15
SUPERMARKET PURCHASES OF "OTHER CROPS" BY CATEGORY

	2004		2005		2006		2007		2008		2009		2010pre	
	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC
Fruit & Tree Crops	497.23	669,598.23	409.78	683,939.14	478.43	836,940.45	517.69	972,065.05	1,009.75	2,069,721.77	440.11	894,778.96	361.04	817,348.53
Musa	351.41	308,672.76	342.70	329,317.45	348.20	435,820.61	395.07	447,258.84	488.37	622,240.66	1270.92	2,328,539.54	1164.96	2,264,081.68
Traditional Vegetables	197.34	928,486.24	174.79	1,029,274.32	289.26	1,445,767.22	317.96	1,725,395.02	384.43	1,836,584.43	366.67	2,092,950.18	239.55	1,673,442.79
Non Traditional Vegetables	285.12	843,935.68	287.09	1,015,054.11	358.52	1,261,125.85	373.10	1,464,277.46	362.10	1,390,234.78	688.48	1,696,425.63	384.78	1,577,310.88
Roots & Tubers	280.36	723,471.75	211.90	616,919.70	252.56	901,379.97	260.86	944,852.33	288.13	1,039,189.28	500.07	1,069,478.44	187.09	763,927.58
Condiments	32.88	230,728.32	30.80	276,736.12	35.16	272,227.15	42.87	400,871.16	45.54	363,605.40	123.56	446,386.25	41.85	429,243.46
Total	1,644.33	3,704,892.98	1,457.06	3,951,240.84	1,762.12	5,153,261.25	1,907.55	5,954,719.86	2,578.32	7,321,576.32	3,389.81	8,528,559.00	2,379.27	7,525,354.92
Growth	-10.95%	-5.53%	-12.38%	6.65%	20.94%	30.42%	8.25%	15.55%	35.16%	22.95%	31.47%	16.49%	-29.81%	-11.76%

Source: Ministry of Agriculture
pre=preliminary

TABLE 16
HOTEL PURCHASES OF "OTHER CROPS" BY CATEGORY

Crop Category	2004		2005		2006		2007		2008		2009		2010	
	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC	Quantity Tonnes	Value \$EC
Fruit & Tree Crops	468.78	1,185,995.00	415.20	1,021,218	500.03	1,405,509	542.55	1,656,158	498.74	1,768,536	325.66	1,289,026	296.33	1,373,816
Musa	84.51	140,337.83	80.50	126,583	91.62	162,954	109.06	210,252	104.16	237,412	309.19	592,871	280.85	619,433
Traditional Vegetables	115.70	811,269.14	80.20	576,365	108.34	766,843	124.25	1,025,642	143.36	1,137,581	144.77	1,104,897	95.27	899,573
Non Traditional Vegetables	126.75	550,645.61	101.40	461,504	123.90	566,567	137.52	672,068	133.62	677,895	137.08	519,763	111.21	629,052
Roots & Tubers	107.26	369,768.76	84.20	307,608	119.16	497,478	131.67	584,187	137.27	672,866	123.92	558,174	80.78	450,688
Condiments	12.73	145,145.18	8.00	93,590	13.27	161,131	16.00	220,873	17.85	213,995	16.21	177,048	14.56	178,029
Total	915.73	3,203,161.52	769.40	2,586,867	956.33	3,560,482	1,061.06	4,369,179	1,035.00	4,708,284	1,056.83	4,241,779	879.00	4,150,591
Growth	-2.3%	-4.2%	-16.0%	-19.2%	24.3%	37.6%	11.0%	26.8%	-2.46%	7.76%	2.11%	-9.91%	-16.83%	-2.15%

Source: Ministry of Agriculture

TABLE 17
DOMESTIC PURCHASES OF OTHER CROPS BY CATEGORY

Crop Category	2004		2005		2006		2007		2008		2009		2010	
	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC	Quantity (Tonnes)	Value \$EC
Fruit & Tree Crops	966.0	1,855,593	825.1	1,709,930	966.0	2,201,744	1,060.2	2,709,615	1,508.5	3,838,258	765.8	2,183,805	657.4	2,191,165
Musa	435.9	449,011	407.2	502,071	436.9	596,531	504.1	657,510	592.5	859,653	1,580.1	2,921,411	1,445.8	2,883,515
Traditional Vegetables	313.0	1,739,755	255.0	1,605,639	394.1	2,182,385	442.2	2,751,037	527.8	2,974,165	511.4	3,197,847	334.8	2,573,016
Non Traditional Vegetables	411.9	1,394,581	388.5	1,481,314	479.7	1,814,185	510.6	2,136,346	495.7	2,068,129	825.6	2,216,189	496.0	2,206,363
Roots & Tubers	387.6	1,093,241	295.8	935,231	367.4	1,378,696	392.5	1,529,039	425.4	1,712,055	624.0	1,627,652	267.9	1,214,615
Condiments	45.6	375,874	38.7	370,326	47.8	424,376	58.9	621,744	63.4	577,600	139.8	623,434	56.4	607,272
Total	2,560.1	6,908,055	2,210.1	6,602,511	2,691.9	8,597,917	2,969	10,405,291	3,613.3	12,029,861	4,447	12,770,338	3,258	11,675,946
Growth	-8.0%	-4.9%	-13.7%	-4.4%	20.9%	30.2% 13	10.3%	21.0%	21.72%	16.52%	11.32%	6.16%	111.32%	-8.57%

Source: Ministry of Agriculture

**TABLE 18
EGG PRODUCTION**

	2004	2005	2006	2007	2008	2009	2010pre
Quantity ('000 dozens)	889	368	744	1,030	922	1,190	1,152
Growth		-58.6%	102.2%	38.4%	-10.5%	29.1%	-3.2%
Value (\$'000)	5,418	1,838	3,720	5,150	4,610	6,543	6,331
Growth		-66.1%	102.4%	38.4%	-10.5%	41.9%	-3.2%

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

**TABLE 19
TOTAL PRODUCTION OF OTHER CROPS (IN TONNES)**

	2004	2005	2006	2007	2008	2009	2010pre
Exports	1,922.82	1,356.48	1,804.34	2,651.10	3,030.41	3,991.92	3,875.45
Hotel Purchases	915.73	769.36	956.33	1,061.06	1,035.00	1,046.91	879.00
Supermarket Purchases	1,644.33	1,440.78	1,762.13	1,907.55	2,578.32	2,833.66	2,379.27
Total Production	4,482.88	3,566.62	4,522.80	5,619.71	6,643.73	7,872.49	7,133.72
Growth		-20.44%	26.81%	24.25%	18.22%	18.49%	-9.38%

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

**TABLE 20
LIVESTOCK PURCHASES**

Livestock Category	2004		2005		2006		2007		2008		2009r		2010pre	
	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000	Quantity (Tonnes)	Value \$'000
Chicken	710.6	5,154.4	1,077.0	8,137.3	894.4	6,865.7	827.3	7,348.9	1,163.5	11,835.8	1,107.4	11,886.4	1,394.7	15,105.4
Pork	101.9	1,084.5	145.1	1,480.7	143.1	1,402.5	159.3	1,640.6	147.2	1,656.0	160.1	1,846.1	212.1	2,442.4
Total	812.4	6,238.9	1,222.1	9,618.0	1,037.5	8,268.2	986.6	8,989.5	1,310.7	13,491.8	1,267.4	13,732.5	1,606.7	17,547.8
Growth			50.4%	54.2%	-15.1%	-14.0%	-4.9%	8.7%	32.8%	50.1%	-3.3%	1.8%	26.8%	27.8%

Source: Ministry of Agriculture
pre=preliminary
r=revised

TABLE 21
SUMMARY OF ESTIMATED VALUE OF FISH LANDINGS - 2010
(ex-vessel price, EC\$)

SITE	TUNAS	DOLPHIN	WAHOO	SNAPPER	F_FISH	SHARK	LOBSTER	CONCH	OTHER	TOTAL
ANSE LA RAYE	122,519	3,047	216	628	1,090	134	0	0	185,911	313,545
CASTRIES	738,098	87,467	0	150,591	22,800	5,899	0	0	91,445	1,096,300
BANANNES	743	0	0	10,180	16,011	0	33,862	0	224,534	285,330
CHOISEUL	575,126	224,506	60,535	78,939	67,630	9,415	44,939	0	283,747	1,344,837
DENNERY	1,732,216	1,546,445	1,155,593	119,023	0	4,874	13,103	0	171,041	4,742,295
GROS ISLET	118,749	106,734	8,197	49,186	194,994	25,092	250,891	797,852	594,895	2,146,590
LABORIE	415,072	70,509	34,439	13,596	0	0	44,250	41,459	137,732	757,057
MICOUD	674,807	511,241	209,251	9,875	9,008	1,510	8,396	0	205,255	1,629,343
SOUFRIERE	305,832	9,483	487	8,787	82,612	1,520	0	0	1,166,076	1,574,797
VIEUX FORT	2,130,489	1,927,545	672,434	878,608	0	8,102	110,888	53,674	529,713	6,311,453
OTHERSITES	1,251,066	896,361	330,608	64,871	209,695	27,519	263,821	0	1,052,280	4,096,220
TOTAL 2010	8,064,717	5,383,338	2,471,760	1,384,284	603,840	84,065	770,150	892,985	4,642,626	24,297,765
TOTAL 2009	6,398,459	6,748,470	2,488,587	1,266,190	1,214,890	88,874	389,094	1,044,156	4,423,561	24,062,281
TOTAL 2008	5,141,801	2,266,607	1,473,963	1,173,876	432,475	793,019	95,115	6,410,690	3,907,599	21,695,146
TOTAL 2007	6,696,701	2,451,812	260,735	1,071,677	497,728	855,116	49,580	4,266,969	3,409,779	19,560,097

Source: Ministry of Agriculture

TABLE 22
Fish Landings by Species and Quantity, 2005-2010

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 p	613	352	199	109	9	518	1,799.6

Source: Fisheries Management Unit - Ministry of Agriculture

p - provisional

TABLE 23
Estimated Quantity of Fish Landed at Landing Site (2005-2010)

Landing Site	TONNES					
	2005	2006	2007	2008	2009	2010pre
Gros Islet	141.4	109.6	121.3	189.3	173.5	126.6
Castries	108.6	60.7	72.1	66.6	75.4	71.2
Soufriere	103.0	99.5	77.9	73.3	120.2	155.7
Choiseul*	74.6	65.3	69.7	123.3	97.5	98.5
Laborie*	46.6	76.9	83.9	115.5	49.7	45.0
Vieux - Fort 1/	310.6	366.4	366.4	372.0	406.9	476.0
Micoud	64.8	83.4	83.5	92.7	98.8	109.1
Dennerly	282.7	307.0	370.6	307.2	431.3	376.1
Others 2/	253.9	271.4	263.7	354.9	403.5	341.5
Total	1,386	1,440	1,509	1,695	1,857	1,799.6

Source: Fisheries Management Unit - Ministry of Agriculture

pre=preliminary

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

2/ - includes all none sample sites *

**TABLE 24
MANUFACTURING PRODUCTION**

Commodities Manufactured	Unit	2005		2006r		2007r		2008r		2009r		2010pre	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Food, Beverage & Tobacco			\$78,015,330		\$82,474,673		\$81,331,009		\$73,629,912		\$82,510,305		\$84,711,169
Wearing Apparel	doz.	15,300	\$886,429	17,944	\$786,741	14,279	\$838,507	8,159	\$828,418	10,365	\$540,368		\$471,250
Corrugated Paper & Paper Board & Containers of Paper & Paper Board	No.	9,762,500	\$19,713,000	11,352,000	\$21,560,000	10,436,500	\$21,256,000	11,246,000	\$25,886,000	11,108,000	\$25,800,774		\$22,492,511
Other Paper & Paperboard	cases	86,801	\$1,850,644	83,212	\$1,803,086	84,171	\$1,841,110	76,347	\$1,637,804	72,099	\$1,675,387	66,946	\$1,419,029
Wood & Wood Products			\$69,296		\$118,957		\$173,300		\$154,823		\$203,102		\$208,040
Furniture			\$2,557,411		\$3,026,414		\$3,609,554		\$2,823,973		\$2,095,073		\$6,150,592
Electrical Products	No.	11,890,114	\$28,279,338	10,915,601	\$28,083,471	10,668,448	\$30,652,560	9,326,821	\$34,811,990	7,291,668	\$35,262,527	6,891,367	\$37,760,791
Soap & Soap Products					\$378,425		\$2,170,893		\$1,648,162		\$1,913,595		\$1,788,701
Basic Industrial Chemicals	cu.ft.	1,882,319	\$1,287,939		\$1,522,732		\$1,267,950		\$1,112,257		\$786,244		\$2,085,822
Other Chemicals			\$6,903,990		\$7,141,862		\$6,901,208		\$5,727,716		\$5,290,775		\$4,714,960
Plastic Products	No.	1,810,817	\$3,442,505	1,995,202	\$4,055,133	2,004,835	\$4,395,084	3,277,153	\$4,524,237	2,814,850	\$3,313,996	3,171,181	\$3,669,026
Rubber Products	No.	3,286	\$724,484	3,559	\$827,090	3,265	\$920,446	2,550	\$733,810	2,870	\$790,779	2,569	\$691,551
Printed Material			889,932		\$2,902,410		\$2,351,532		\$2,360,096		\$2,343,396		\$2,244,803
Metal Products	Tonnes	4,171	\$9,443,674	4,292	\$10,853,282	4,494	\$13,118,826	123,933	\$14,351,605	3,512	\$11,808,337	2,901	\$9,698,346
Sub-Total			156,076,450		164,983,398		170,836,543		170,214,103		174,236,065		177,802,957
Copra & Copra Derivatives													
Copra	L.Tonnes	714	\$819,652	776	\$955,788	644	\$791,885	680	\$836,269		\$799,666	318	\$361,827
Raw Coconut Oil	Galls	105,759	\$1,214,980	116,138	\$1,134,705	95,125	\$998,818	76,856	\$807,003		\$256,418	43,044	\$401,941
Refined Coconut Oil	Galls	71,494	\$965,170	88,729	\$1,118,750	118,139	\$1,594,873	81,653	\$1,953,398		\$2,205,022	49,243	\$2,349,877
Coconut Meal	kgs	453,400	\$90,681	499,300	\$99,860	389,500	\$89,354	410,700	\$112,852		\$35,850	851,860	\$61,698
Total Copra & Copra Derivatives			\$3,090,483		\$3,309,103		\$3,474,930		\$3,709,522		\$3,296,956	944,465	\$3,175,343
Total			\$159,166,933		\$168,292,501		\$174,311,473		\$173,923,625		\$177,533,021		\$180,978,300
Growth			10.87%		5.73%		3.58%		-0.22%		2.08%		1.94%

Source: Government Statistics Department (St.Lucia)

pre = preliminary

r = revised

**TABLE 25
LOADED AND LANDED CARGO**

	LANDED	YEAR	QUANTITY	LOADED	YEAR	QUANTITY
(1) Break Bulk (in Tons)	Domestic Imports	2002	137,213	Domestic Exports	2002	64,004
		2003	139,363		2003	70,554
		2004	156,523		2004	160,179
		2005	159,982		2005	98,312
		2006	194,235		2006	79,133
		2007	178,872		2007	129,616
		2008	154,840		2008	202,366
		2009	128,837		2009	69,244
		2010	109,644		2010	72,661
		Transshipment (In)	2002		500	Transshipment (Out)
	2003		20	2003	24	
	2004		59	2004	39	
	2005		544	2005	46	
	2006		11	2006	33	
	2007		44	2007	30	
	2008		899	2008	1140	
	2009		145	2009	542	
	2010		350	2010	350	
	Sub-Total		2002	137,713	Sub-Total	
		2003	139,383	2003		70,578
		2004	156,582	2004		160,218
2005		160,526	2005	98,358		
2006		194,246	2006	79,166		
2007		178,916	2007	129,646		
2008		155,739	2008	203,506		
2009		128,982	2009	69,786		
2010		109,994	2010	73,011		
(2) Dry/Liquid Bulk (in Tons)		Domestic Imports	2002	119,615		Domestic Exports
	2003		127,090	2003	1,654	
	2004		181,350	2004	20	
	2005		129,096	2005	1,654	
	2006		119,342	2006	0	
	2007		60,172	2007	455	
	2008		40,753	2008	126	
	2009		51,428	2009	35	
	2010		59,968	2010	0	
	Transshipment (In)		2002	Nil	Transshipment (Out)	
		2003	Nil	2003		Nil
		2004	Nil	2004		Nil
		2005	Nil	2005		Nil
		2006	Nil	2006		Nil
		2007	Nil	2007		Nil
		2008	Nil	2008		Nil
		2009	Nil	2009		Nil
		2010	Nil	2010		Nil
		Sub-Total	2002	119,615		Sub-Total
	2003		127,090	2003	1,654	
	2004		181,350	2004	20	
2005	129,096		2005	1,654		
2006	119,342		2006	0		
2007	60,172		2007	455		
2008	40,753		2008	126		
2009	51,428		2009	35		
2010	59,968		2010	0		
(3) Containers (in TEUs)	Domestic Imports		2002	13,666	Domestic Exports	
		2003	14,255	2003		3,143
		2004	16,370	2004		3,566
		2005	18,918	2005		4,438
		2006	15,344	2006		4,022
		2007	20,895	2007		2,841
		2008	20,156	2008		2,690
		2009	17,991	2009		2,680
		2010	17,878	2010		2,722
		Transshipment (In)	2002	3,680		Transshipment (Out)
	2003		3,654	2003	3,538	
	2004		5,042	2004	4,746	
	2005		5,031	2005	7,425	
	2006		5,403	2006	5,235	
	2007		4,621	2007	4,474	
	2008		9,920	2008	9,739	
	2009		4,191	2009	4027	
	2010		5,511	2010	5233	
	Sub-Total		2002	17,346	Sub-Total	
		2003	17,909	2003		6,681
		2004	21,412	2004		8,312
2005		23,949	2005	11,863		
2006		20,746	2006	9,257		
2007		25,515	2007	7,315		
2008		30,076	2008	12,428		
2009		22,182	2009	6,707		
2010		23,388	2010	7,955		

**TABLE 26
AIRPORT TRAFFIC STATISTICS**

AIRCRAFT LANDINGS				PASSENGERS		
G.F.L. Charles						
Year	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
1999	15,527	15,504	31,031	177,751	180,751	358,136
2000	16,093	16,099	32,192	193,222	201,086	394,308
2001	16,432	16,352	32,784	198,682	204,979	403,661
2002	16,231	16,259	32,490	199,287	205,190	404,477
2003	16,374	16,404	32,778	210,561	216,919	427,480
2004	17,290	17,254	34,544	227,866	236,584	464,450
2005	16,260	16,260	32,522	206,468	212,628	419,096
2006	17,430	17,430	34,860	200,404	211,738	412,142
2007	14,119	14,084	28,203	185,322	191,420	376,742
2008	13,928	12,763	26,691	153,926	167,970	321,896
2009	11,158	11,054	22,212	119,602	129,405	249,007
2010	12,130	12,116	24,246	112,794	126,587	239,381
Hewanorra						
	Arrivals	Departures	Movements	Disembarked	Embarked	Total Handled*
1999	5,748	5,764	11,512	179,905	181,933	361,838
2000	5,012	4,966	9,978	178,112	173,566	351,678
2001	4,318	4,653	8,971	153,973	148,242	302,215
2002	4,098	4,100	8,198	138,586	137,072	275,658
2003	4,518	4,518	9,036	157,186	153,421	310,607
2004	4,978	5,033	10,011	180,875	173,240	354,115
2005	5,970	5,969	11,939	199,617	194,732	394,349
2006	6,492	6,477	12,969	209,085	204,876	413,961
2007	6,111	6,113	12,224	213,527	205,251	418,778
2008	6,053	6,089	12,142	233,791	232,438	466,229
2009	5,047	2,033	10,080	229,446	229,819	459,265
2010	6,380	6,361	12,741	276,227	275,870	552,097

Source : St. Lucia Air & Sea Ports Authority

* Excludes intransit passengers

**TABLE 27
AIRCRAFT MOVEMENTS BY ACTIVITY**

TOTAL							
AIRCRAFT MOVEMENTS	2004	2005	2006	2007	2008	2009	2010
Scheduled Service Landings*	24,232	21,930	24,429	16,373	15,423	13,323	14,931
Non-scheduled Service Landings*	18,003	20,048	20,718	20,857	20,448	16,184	20,951
Other Service Landings*	2,320	2,483	2,682	3,197	2,962	2,785	1,105

Source: St.Lucia Air & Sea Ports Authority

G. F. L. CHARLES AIRPORT							
	2004	2005	2006	2007	2008	2009	2010
Scheduled Service Landings*	21,284	19,146	21,184	13,329	12,409	10,206	10,684
Non-scheduled Service Landings*	11,698	11,866	12,214	13,024	12,460	10,186	13,472
Other Service Landings*	1,562	1,510	1,462	1,850	1,822	1,820	90

Source: St.Lucia Air & Sea Ports Authority

HEWANORRA AIRPORT							
	2004	2005	2006	2007	2008	2009	2010
Scheduled Service Landings*	2,948	2,784	3,245	3,044	3,014	3,117	4,247
Non-scheduled Service Landings*	6,305	8,182	8,504	7,833	7,988	5,998	7,479
Other Service Landings*	758	973	1,220	1,347	1,140	965	1,015

Source: St.Lucia Air & Sea Ports Authority

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

**TABLE 28
VEHICLE REGISTRATION**

	2004	2005	2006	2007	2008r	2009r	2010pre
GOODS VEHICLES	10,252	10,670	11,198	11,211	11,577	11,748	11,831
TAXIS/HIRED VEHICLES	2,211	2,544	3,056	3,453	3,589	3,695	3,461
MOTORCYCLES	819	823	825	840	842	854	839
PRIVATE VEHICLES	23,477	25,013	26,847	29,361	30,953	32,452	35,834
Less than 2800 Lbs.	23,020	24,553	26,386	28,689	30,278	31,775	34,972
Greater than 2800 Lbs.	457	460	461	672	675	677	862
PASSENGER VANS	3,491	3,485	3,481	3,612	3,646	3,655	3,419
0 - 9 Seats	475	474	473	483	485	489	513
10-14 Seats	2,838	2,832	2,828	2,935	2,966	2,971	2,721
15-25 Seats	94	95	95	107	107	107	104
Over 25 seats	84	84	85	87	88	88	81
TRACTOR TRAILERS	17	20	24	34	35	38	153
EARTH MOVING EQUIPMENT/TRACTORS	306	307	307	290	290	290	202
OTHER/NOT STATED	1,261	1,305	1,334	899	1,251	1,268	872
TOTAL	41,830	44,167	47,072	49,700	52,183	54,000	56,611

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

pre = preliminary

r = revised

TABLE 29
ELECTRICITY CONSUMPTION AND OUTPUT
Kilowatt hours (KWh)

Category	2003	2004	2005	2006	2007	2008	2009	2010	Percentage Change (10/09)	Share of Total Sales (2010)
Domestic Use	93,329	95,877	98,917	101,635	104,784	103,214	107,820	113,757	5.5%	34.4%
Ave. No. of Consumers	44,980	46,347	47,417	48,697	49,199	51,444	52,748	53,566	1.6%	16.2%
Commercial Use	91,779	95,697	101,597	103,431	106,924	105,374	111,388	116,836	4.9%	35.3%
Ave. No. of Consumers	5,134	5,259	5,423	5,663	5,693	6,104	6,365	6,493	2.0%	2.0%
Hotel Use	53,109	55,446	56,884	57,485	61,227	65,250	67,130	71,804	7.0%	21.7%
Ave. No of Hotels	48	48	52	54	61	65	64	64	0.0%	0.0%
Industrial Use	13,221	13,031	12,522	12,982	15,789	18,626	19,002	18,372	-3.3%	5.6%
Ave. No. of Ind Consumers	112	96	98	112	101	98	100	100	0.0%	0.0%
Streetlighting	4,720	6,513	7,480	8,865	9,117	9,511	9,741	9,959	2.2%	3.0%
Total Sales	256,158	266,564	277,400	284,398	297,841	301,975	315,081	330,728	5.0%	100.0%
Internal use	11,973	12,134	13,407	13,071	13,185	14,256	14,313	14,127	-1.3%	
Loss in transmission	37,362	30,439	33,115	34,423	34,672	36,106	33,957	36,033	6.1%	
Total Generated	305,493	309,137	323,922	331,892	345,698	352,337	363,351	380,888	4.8%	
Line Loss Rate	12.23	9.85	10.22	10.37	10.03	10.25	9.35	9.46		

Source: LUCELEC

**TABLE 30
FUEL SURCHARGE (CENTS/UNIT)**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
January	18.8	12.6	18.8	19.4	26.4	35.9	18.0	13.8	-13.8	-19.2
February	20.2	12.4	18.8	20.2	26.2	35.4	-5.5	10.7	-26.7	7.9
March	16.2	12.0	22.4	18.6	25.9	31.5	-3.2	12.3	-28.6	6.0
April	17.6	15.6	21.5	19.8	32.2	3.7	-2.4	19.8	-31.2	7.2
May	16.5	15.0	16.5	19.7	32.7	7.4	0.3	22.3	-28	9.2
June	17.9	15.6	17.8	21.9	29.6	8.0	2.2	32.6	18.8	8.4
July	16.6	14.3	16.5	20.6	32.4	6.7	3.2	34.6	-18.8	8.3
August	15.7	16.3	17.7	23.5	34.0	7.5	4.6	34.4	-22.7	9.6
September	16.4	15.7	18.1	26.3	37.3	8.6	2.8	23.2	-19.6	9.9
October	15.4	15.9	16.3	24.3	36.5	3.6	6.7	17.1	-19.9	9.7
November	15.6	17.2	18.3	30.6	35.9	18.0	9.1	4.4	-19.3	11.4
December	13.4	15.4	17.8	26.3	36.0	3.6	14.9	-3.5	-19.2	10.1
Average	16.69	14.83	18.38	22.60	32.10	13.97	4.23	18.48	-19.08	6.54

Source: LUCELEC

**TABLE 31
PRICES OF DIESEL PURCHASED BY LUCELEC (\$/IMP. GALS.)**

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
January	3.49	2.33	3.19	3.19	4.75	6.73	6.61	8.27	5.22	7.27
February	3.43	2.59	2.59	3.60	4.90	6.64	6.34	8.35	4.57	7.01
March	3.19	2.72	3.58	3.00	5.47	6.29	6.57	8.51	4.65	7.10
April	2.94	2.75	3.42	3.92	5.49	6.80	6.65	9.26	4.87	7.52
May	3.02	2.70	2.52	3.20	5.24	7.17	6.92	9.51	5.47	7.32
June	3.11	2.81	2.96	3.63	5.76	7.23	7.11	10.54	6.46	7.35
July	3.07	2.89	2.63	3.42	5.93	7.10	7.21	10.74	6.46	7.50
August	2.93	3.07	2.83	3.76	6.42	7.18	7.35	10.72	6.24	7.57
September	2.97	3.09	3.00	4.17	6.43	7.29	7.17	9.60	6.52	7.62
October	2.97	2.99	2.64	4.21	6.31	6.79	7.56	8.99	6.56	7.87
November	2.71	3.19	3.03	5.14	6.75	8.23	7.80	7.72	6.56	7.76
December	2.45	3.19	2.94	4.59	6.96	6.56	8.38	6.33	6.60	8.06
Average	3.02	2.86	2.94	3.82	5.87	7.00	7.14	9.05	5.85	7.50

Source : LUCELEC

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

TABLE 32
IMPORTATION OF COMMERCIAL ENERGY
(in Barrels of Oil Equivalent (BOE))

PRODUCT	2002	2003	2004	2005	2006	2007	2008	2009	2010	Change (10/09)
GAS UNLEADED	256,607	318,867	316,360	333,590	349,264	349,261	373,605	355,073	372,416	4.88%
KERO/AVJET	72,246	119,492	169,582	200,328	165,384	212,241	227,405	141,827	213,004	50.19%
L.P.G.	53,596	58,245	57,331	61,623	71,835	56,904	88,978	94,009	68,859	-26.75%
DIESEL	499,500	597,569	608,319	613,631	654,731	669,181	696,282	618,035	732,207	18.47%
SPRAYTEX	1,477	351	867	N/A	N/A	N/A	N/A	N/A	N/A	
TOTALS	883,426	1,094,523	1,152,460	1,209,171	1,241,213	1,287,588	1,386,270	1,208,944	1,386,485	14.69%

Source: Chevron W.I. Ltd, SOL EC Ltd and Hess Oil St. Lucia Ltd

**TABLE 33
CONSUMER PRICE INDEX
Annual Inflation Rates**

	<i>Base Year April 1984=100</i>							<i>Base Year January 2008 = 100</i>		
	2001	2002	2003	2004	2005	2006r	2007	2008	2009	2010
January	173.30	173.10	176.80	176.90	181.50	193.70	195.60	100.00	104.00	107.27
February	173.50	173.60	177.70	176.40	183.30	193.20	193.20	101.40	104.60	107.52
March	174.10	175.60	178.10	177.20	184.50	193.00	194.60	102.00	104.50	106.97
April	176.20	176.80	177.50	177.70	186.20	194.50	193.60	102.60	104.20	107.21
May	175.80	176.60	178.70	180.40	187.40	194.70	196.60	102.80	104.30	107.05
June	177.80	176.50	178.30	181.00	187.50	195.30	198.10	104.40	104.60	107.20
July	177.70	176.30	177.90	182.60	189.90	194.20	199.40	105.70	105.60	107.14
August	176.60	175.80	177.00	182.30	187.50	195.10	197.90	105.80	105.40	107.93
September	176.90	175.70	176.40	180.50	186.50	191.90	202.10	106.30	105.30	108.16
October	175.70	176.10	177.20	179.70	187.30	192.10	205.60	106.80	105.80	106.95
November	178.10	175.40	176.70	182.60	190.70	193.30	206.80	106.20	106.30	105.24
December	177.50	176.30	177.20	183.40	192.90	194.20	207.40	104.90	106.00	105.38
Annual Average	176.10	175.65	177.46	180.06	187.10	193.77	199.24	104.08	105.05	107.00
Inflation Rates as at December:										
(Moving Average)	5.40%	-0.26%	1.03%	1.47%	3.91%	3.56%	2.83%	7.19%	0.94%	1.85%
(Point to Point)	5.47%	-0.68%	0.51%	3.50%	5.18%	0.67%	6.80%	3.79%	1.05%	-0.59%

Source: Statistics Department
r=revised

TABLE 34
CONSUMER PRICE INDEX
(Base Year Jan 2008=100)

CATEGORY	2006*	2007*	2008	2009	2010
Individual Consumption Exp.	94.4	97.1	104.1	105.1	107.0
Food and Non-Alcoholic Bev	91.5	97.3	104.6	108.5	109.1
Alch Bev, Tobacco & Narcotics	93.1	99.9	99.7	102.9	107.1
Clothing & Footwear	100.0	100.0	101.2	100.4	109.7
Housing, Water, Electricity Gas, Other Fuels	94.8	96.2	109.3	95.7	100.7
Furnishing, Household Equipment & Maintenance	95.9	97.4	102.4	109.3	111.9
Health	98.4	97.8	108.8	115.8	115.4
Transport	87.4	89.6	106.4	106.4	107.1
Communications	100.0	100.0	100.0	100.1	99.0
Recreation & Culture	98.9	99.7	102.7	111.2	111.1
Education	100.0	100.0	100.0	103.8	128.2
Restuarants and Hotels	97.2	98.4	105.2	111.5	110.5
Miscellaneous Goods & Services	93.8	97.2	99.8	102.3	102.8

TABLE 35
CONSUMER PRICE INDEX
(Base Year Jan 2008=100)
Percentage Change

CATEGORY	2007*	2008	2009	2010
Individual Consumption Exp.	2.8%	7.2%	1.0%	1.8%
Food and Non-Alcoholic Bev	6.4%	7.5%	3.8%	0.5%
Alch Bev, Tobacco & Narcotics	7.3%	-0.2%	3.3%	4.0%
Clothing & Footwear	0.0%	1.2%	-0.9%	9.3%
Housing, Water, Electricity Gas, Other Fuels	1.5%	13.6%	-12.5%	5.3%
Furnishing, Household Equipment & Maintenance	1.6%	5.1%	6.8%	2.4%
Health	-0.6%	11.4%	6.4%	-0.4%
Transport	2.5%	18.7%	0.1%	0.7%
Communications	0.0%	0.0%	0.1%	-1.1%
Recreation & Culture	0.8%	2.9%	8.3%	-0.1%
Education	0.0%	0.0%	3.9%	23.5%
Restuarants and Hotels	1.3%	6.9%	6.1%	-0.9%
Miscellaneous Goods & Services	3.6%	2.8%	2.4%	0.5%

Source: Government Statistics Department

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

TABLE 36
CENTRAL GOVERNMENT
SUMMARY OF FISCAL OPERATIONS [Fiscal Year]
ECONOMIC CLASSIFICATION
(EC\$ Million)

	2002/03	2003/04	2004/05	2005/06r	2006/07r	2007/08r	2008/09r	2009/10r	2010/11pre	Change
TOTAL REVENUE AND GRANTS	497.27	533.04	557.51	604.40	665.26	745.48	817.98	806.75	858.26	6.4%
of which:										
Grants	36.29	32.89	0.00	6.00	6.64	4.14	20.47	52.75	60.16	14.0%
Capital revenue	19.85	8.64	0.87	0.63	0.66	0.00	6.72	0.04	8.64	
Current Revenue	441.13	491.50	556.64	597.78	657.97	741.34	790.79	753.96	789.46	4.7%
Tax Revenue	404.97	453.05	513.22	555.62	621.79	687.26	737.74	700.75	739.00	5.5%
of which:										
Taxes on Income	104.95	109.91	131.79	145.05	160.61	195.77	231.91	217.60	226.13	3.9%
Taxes on Goods & Services	174.83	190.43	87.95	93.59	107.14	128.60	123.36	107.80	128.93	19.6%
Taxes on International Trade	120.82	263.33	289.83	312.12	349.89	358.17	379.74	371.44	380.67	2.5%
Other	4.37	-110.61	3.65	4.86	4.15	4.72	2.73	3.92	3.27	-16.6%
Non Tax Revenue	36.16	38.45	43.42	42.16	36.18	54.08	53.05	53.21	50.46	-5.2%
TOTAL EXPENDITURE	572.22	658.29	689.78	786.50	840.47	822.24	846.52	925.17	1,032.67	11.6%
Capital Expenditure	150.00	176.51	191.70	248.82	280.25	230.70	197.92	241.31	283.44	17.5%
Current Expenditure	422.22	481.78	498.08	537.68	560.22	591.54	648.60	683.86	749.22	9.6%
of which:										
Wages & Salaries	211.62	226.70	229.04	239.60	255.54	266.96	301.07	316.15	346.64	9.6%
Interest Payments	40.49	58.81	67.17	81.11	84.27	92.91	88.47	86.75	98.39	13.4%
Goods & Services	78.13	85.89	87.94	103.13	102.57	114.46	131.74	131.25	139.81	6.5%
Current Transfers	56.76	69.43	113.93	113.85	117.84	117.20	127.32	149.71	164.39	9.8%
Current Balance	18.91	9.72	58.55	60.10	97.75	149.81	142.19	70.10	40.23	-42.6%
Primary Balance	-34.46	-66.45	-65.10	-100.99	-90.93	16.16	59.93	-31.67	-76.02	140.0%
Overall Balance	-74.95	-125.26	-132.27	-182.10	-175.20	-76.75	-28.53	-118.42	-174.41	47.3%

Source: Ministry of Finance, Economic Affairs and National Development

r=revised

pre = preliminary

TABLE 37
SUMMARY OF CENTRAL GOVERNMENT FISCAL OPERATIONS
AS A RATIO OF GDP
ECONOMIC CLASSIFICATION

	2002/03	2003/04	2004/05	2005/06r	2006/07r	2007/08r	2008/09r	2009/10r	2010/11pre
TOTAL REVENUE AND GRANTS	27.1%	27.4%	25.5%	25.7%	25.6%	26.7%	28.1%	27.5%	27.2%
of which:									
Grants	2.0%	1.7%	0.0%	0.3%	0.3%	0.1%	0.7%	1.8%	1.9%
Capital revenue	1.1%	0.4%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.3%
Current Revenue	24.0%	25.3%	25.5%	25.4%	25.4%	26.6%	27.2%	25.7%	25.0%
Tax Revenue	22.1%	23.3%	23.3%	23.6%	24.0%	24.6%	25.3%	23.9%	23.4%
of which:									
Taxes on Income	5.7%	5.7%	6.0%	6.2%	6.2%	7.0%	8.0%	7.4%	7.2%
Taxes on Goods & Services	9.5%	9.8%	4.0%	4.0%	4.1%	4.6%	4.2%	3.7%	4.1%
Taxes on International Trade	6.6%	7.7%	13.2%	13.3%	13.5%	12.8%	13.0%	12.6%	12.0%
Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%
Non Tax Revenue	2.0%	2.0%	2.0%	1.8%	1.4%	1.9%	1.8%	1.8%	1.6%
TOTAL EXPENDITURE	31.2%	33.6%	31.1%	33.5%	32.4%	29.4%	29.1%	31.5%	32.7%
Capital Expenditure	0.0%	0.0%		10.6%	10.8%	8.3%	6.8%	8.2%	9.0%
Current Expenditure	23.0%	24.6%	22.5%	22.9%	21.6%	21.2%	22.3%	23.3%	23.7%
of which:	11.5%	11.7%	10.3%						
Wages & Salaries	2.2%	3.0%	3.0%	10.2%	9.8%	9.6%	10.3%	10.8%	11.0%
Interest Payments	4.3%	4.4%	4.0%	3.4%	3.2%	3.3%	3.0%	3.0%	3.1%
Goods & Services	3.1%	3.6%	5.1%	4.4%	4.0%	4.1%	4.5%	4.5%	4.4%
Current Transfers				4.8%	4.5%	4.2%	4.4%	5.1%	5.2%
Current Balance	8.2%	9.1%	8.7%	2.6%	3.8%	5.4%	4.9%	2.4%	1.3%
Primary Balance	1.0%	0.7%	2.6%	-4.3%	-3.5%	0.6%	2.1%	-1.1%	-2.4%
Overall Balance				-7.7%	-6.8%	-2.7%	-1.0%	-4.0%	-5.5%
GDP at market prices	1,867.4	2,026.3	2,196.5	2,351.2	2,595.1	2,792.0	2,910.7	2,936.7	3,161.0

Source: Ministry of Finance, Economic Affairs and National Development

r = revised

pre = preliminary

TABLE 38
CENTRAL GOVERNMENT REVENUE*
ECONOMIC CLASSIFICATION
(EC\$ millions)

	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09r	2009/10r	2010/11pre	Change
TOTAL REVENUE AND GRANTS	497.27	384.14	557.51	604.40	665.26	745.48	817.98	806.75	858.26	6.4%
Capital Grants	36.29	32.89	0.00	6.00	6.64	4.14	20.47	52.75	60.16	14.0%
Capital Revenue	19.85	8.64	0.87	0.63	0.66	0.00	6.72	0.04	8.64	
CURRENT REVENUE	441.13	342.61	556.64	597.78	657.97	741.34	790.79	753.96	789.46	4.7%
Tax Revenue	404.97	304.16	513.22	555.62	621.79	687.26	737.74	700.75	739.00	5.5%
Tax on Income	104.95	109.91	131.79	145.05	160.61	195.77	231.91	217.60	226.13	3.9%
Individuals	47.70	43.75	49.69	58.36	63.82	71.33	75.97	77.43	83.27	7.5%
Withholdings	4.89	3.86	3.73	5.05	12.50	5.22	12.26	11.58	14.33	23.7%
Corporations	42.17	44.80	54.65	60.59	65.24	91.95	113.70	94.18	94.64	0.5%
Arrears	18.79	24.89	31.62	29.43	27.20	34.91	37.52	42.22	41.45	-1.8%
Less Tax Refunds	-8.60	-7.40	-7.91	-8.38	-8.14	-7.63	-7.55	-7.81	-7.56	-3.2%
Tax on Property	4.37	3.82	3.65	4.86	4.15	4.72	2.73	3.92	3.27	-16.6%
Property Tax	4.37	3.82	3.65	4.86	4.15	5.17	2.73	3.92	3.27	-16.6%
Tax On Goods And Services	174.83	75.99	87.95	93.59	107.14	128.60	123.36	107.80	128.93	19.6%
Consumption tax (domestic)	4.93	6.57	6.31	8.32	8.05	9.85	6.38	6.35	5.67	-10.7%
Excise tax (domestic)	6.31	7.17	7.57	7.47	3.89	2.59	6.61	9.73	13.51	38.8%
Hotel Occupancy tax	19.49	22.17	26.26	28.69	29.53	33.45	35.02	24.50	34.25	39.8%
Insurance Premium Tax	4.21	4.11	4.52	5.03	5.90	7.17	7.41	6.83	7.05	3.2%
Licences	8.72	16.63	18.82	15.11	16.97	25.39	19.91	20.04	25.87	29.1%
Fuel Surcharge	2.72	3.11	3.21	3.33	3.44	3.57	3.63	4.06	3.92	-3.5%
Stamp Duties (Inland Revenue)	19.56	11.48	15.21	16.47	25.96	31.49	25.70	20.12	16.13	-19.8%
Cellular Tax	1.13	4.75	6.04	7.63	9.05	11.95	12.81	12.56	17.74	41.2%
Passenger Facility Fee	0.00	0.00	0.00	1.54	4.35	3.14	5.89	3.61	4.79	32.8%
Tax on International Trade and Transactions	107.76	114.43	289.83	312.12	349.89	358.17	379.74	371.44	380.67	2.5%
Consumption Tax (Imports)	57.41	69.45	117.16	104.67	111.54	112.23	136.28	140.17	113.70	-18.9%
Import Duty	0.96	0.40	75.25	87.22	98.35	107.01	103.65	93.25	101.35	8.7%
Thruput Charges	2.52	4.91	0.63	5.92	1.12	3.11	6.52	7.88	5.63	-28.5%
Travel Tax	30.17	39.31	5.50	4.05	3.95	3.30	4.41	3.60	3.84	6.7%
Service Charge (imports)	9.63	11.74	46.34	53.78	65.38	64.76	67.93	58.99	62.95	6.7%
Environmental Levy	4.07	4.39	13.46	17.45	21.56	18.00	15.97	14.35	16.19	12.8%
Airport Tax	0.00	0.15	5.98	4.91	6.87	5.90	11.81	10.05	8.70	-13.4%
Security Charge	16.06	18.53	0.82	0.84	2.00	0.88	0.93	1.51	0.64	-57.3%
Excise tax (imports)	36.16	38.45	24.69	33.28	39.12	42.98	32.23	41.65	67.67	62.5%
Non-Tax Revenue	3.60	5.43	43.42	42.16	36.18	54.08	53.05	53.21	50.46	-5.2%
Earnings From Govt. Depts.	2.28	1.79	5.81	3.02	1.48	1.48	-13.22	-5.29	0.89	-116.8%
E.C.C.B. Profits	10.66	7.39	1.72	0.00	0.00	3.32	6.96	4.53	5.29	16.8%
Interest and rents	15.47	20.31	6.41	12.15	8.48	13.14	15.63	13.25	9.56	-27.8%
Fees, Fines and Sales	4.15	3.54	20.52	20.07	18.79	27.32	33.23	30.73	23.50	-23.5%
Other Non Tax Revenues			8.96	6.92	7.43	8.83	10.45	9.99	11.22	12.3%
<i>Memo item :Property tax (CCC collections)</i>				1.62	1.20	0.00	2.00	2.48	2.04	

Source: Ministry of Finance, Economic Affairs and National Development

pre = preliminary

r = revised

* April to March

TABLE 39
CENTRAL GOVERNMENT EXPENDITURE
ECONOMIC CLASSIFICATION
(EC\$ millions)

	2005/06r	2006/07r	2007/08r	2008/09r	2009/10r	2010/11pre	Change
Wages and Salaries	239.60	255.54	266.96	301.07	316.15	346.64	9.6%
wages	30.08	34.60	35.53	38.22	39.53	41.22	4.3%
salaries	195.76	219.21	231.44	246.51	276.62	297.09	7.4%
retro-active	13.75	1.74	0.00	16.33	0.00	8.33	
Interest Payments	81.11	84.27	92.91	88.47	86.75	98.39	13.4%
domestic	21.82	27.68	30.66	40.24	46.24	56.54	22.3%
foreign	59.29	56.59	62.25	48.23	40.51	41.85	3.3%
Goods and Services	103.13	102.57	114.46	131.74	131.25	139.81	6.5%
Travel & Subsistence	8.61	9.27	9.53	10.74	10.43	10.53	1.0%
Utilities	19.16	17.96	19.39	23.18	20.29	21.90	7.9%
Supplies & Materials	16.15	15.04	16.03	20.18	21.08	21.73	3.1%
Operating & Maintenance	11.32	12.57	15.96	18.17	18.56	18.45	-0.6%
Rental	21.35	19.85	23.39	28.12	28.20	31.55	11.9%
Communications	7.59	7.64	9.09	9.50	9.80	8.02	-18.2%
Training	7.99	8.15	6.02	6.13	6.90	6.72	-2.6%
Other	10.96	12.10	15.05	15.72	16.00	20.91	30.7%
Current Transfers	113.85	117.84	117.20	127.32	149.71	164.39	9.8%
public sector	63.15	62.04	58.92	62.04	72.86	70.63	-3.1%
private sector	5.31	8.61	9.08	12.70	19.50	27.99	43.5%
subsidies	0.90	4.68	2.53	6.92	14.40	21.80	51.4%
other	4.41	3.93	6.55	5.79	5.10	6.19	21.4%
N.I.S	4.01	6.20	5.60	6.79	7.25	8.76	20.8%
Retiring Benefits	41.37	40.99	43.61	45.78	50.11	57.02	13.8%
Current Expenditure	537.68	560.22	591.54	648.60	683.86	749.22	9.6%
Capital Expenditure	248.82	280.25	230.70	197.92	241.31	283.44	17.5%
Local Revenue	11.24	12.11	88.51	47.13	1.22	2.13	74.3%
Grants	8.12	10.52	11.87	12.43	67.13	109.98	63.8%
Loans	110.39	106.35	38.75	35.68	54.66	74.39	36.1%
Bonds	119.07	151.27	91.57	102.68	118.30	96.95	-18.0%
TOTAL EXPENDITURE	786.50	840.47	822.24	846.52	925.17	1,032.67	11.6%

Source: Ministry of Finance, Economic Affairs and National Development

r = revised

pre = preliminary

TABLE 40
TOTAL PUBLIC SECTOR OUTSTANDING DEBT
As at December 31
(in EC\$000's)

	2005	2006	2007r	2008r	2009pre	2010pre	Change
1. TOTAL OUTSTANDING LIABILITIES	1,528,243.0	1,641,899.8	1,768,689.0	1,789,395.4	1,843,587.2	2,057,396.09	11.6%
2. OFFICIAL DEBT	1,510,938.9	1,624,735.3	1,754,039.7	1,770,859.7	1,828,855.2	2,036,562.83	11.4%
A. Central Government							
Outstanding Debt	1,296,263.6	1,427,373.4	1,575,724.9	1,595,767.8	1,639,113.8	1,832,138.88	11.8%
- Domestic	395,340.3	470,080.5	594,502.9	706,885.8	708,188.5	858,502.47	21.2%
- External	900,923.3	957,292.9	981,222.0	888,882.0	930,925.3	973,636.41	4.6%
- Treasury Bills/Notes		18,643.2	22,551.5	13,077.4	19,504.0	58,201.00	198.4%
- Bonds		359,541.4	329,304.5	299,338.5	274,260.7	253,659.32	-7.5%
- Loans		579,108.3	629,366.1	576,466.0	637,160.6	661,776.09	3.9%
- <i>Bilateral</i>		70,281.1	83,169.6	78,704.9	69,706.5	57,251.14	-17.9%
- <i>Multilateral</i>		508,827.2	546,196.4	497,761.1	567,454.1	604,524.95	6.5%
B. Government Guaranteed							
Outstanding Debt	160,136.8	143,680.9	125,501.8	131,759.2	117,054.0	132,962.22	13.6%
- Domestic	47,545.2	45,430.4	40,160.9	41,592.3	41,145.1	43,178.70	4.9%
- External	112,591.6	98,250.5	85,340.9	90,167.0	75,908.9	89,783.52	18.3%
C. Public Non-Guaranteed							
Outstanding Debt	54,538.5	53,681.0	52,813.0	43,332.7	72,687.4	71,461.74	-1.7%
- Domestic	21,976.8	20,750.9	19,525.0	39,536.2	71,519.1	71,461.74	-0.1%
- External	32,561.8	32,930.1	33,288.0	3,796.5	1,168.4	0.00	-100.0%
3. Outstanding Payables	17,304.1	17,164.6	14,649.3	18,535.7	14,693.0	20,833.26	41.8%
TOTAL (Domestic)	464,862.2	536,261.8	654,188.8	788,014.3	820,852.6	973,142.90	18.6%
TOTAL (External)	1,046,076.6	1,088,473.5	1,099,850.9	982,845.4	1,008,002.6	1,063,419.93	5.5%
Memo Item: Public Debt/GDP	66.1%	63.9%	63.8%	60.5%	63.8%	64.8%	

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

pre = preliminary

r = revised

TABLE 41
DISTRIBUTION OF OUTSTANDING LIABILITIES
BY CLASS OF HOLDER & TYPE OF LIABILITY
as at December 31, 2010

	OFFICIAL DEBT												GRAND TOTAL	
	(a) CENTRAL GOV'T.			(b) GOVERNMENT GUARANTEED			(c) NON-GUARANTEED			GRAND TOTAL				
	(d) ARREARS		(e) CURR.	(f) TOTAL	(g) ARREARS		(h) CURR.	(i) TOTAL	(j) ARREARS		(k) CURR.	(l) TOTAL		
PRIN.	INT.	SUB TOTAL		d + e	PRIN.	INT.	g + h	PRIN.	INT.		j + k			
1. DOMESTIC														
A. Monetary Authorities														
1. ECCB	0.0		0.0	0.0	0.0			0.0				0.0	0.0	
B. Financial Institutions														
1. Commercial Banks			0.0	278,069.1	278,069.1			43,178.7	43,178.7		0.0	71,461.7	71,461.7	392,709.5
2. Insurance Companies				133,698.5	133,698.5				0.0				0.0	133,698.5
3. Other			0.0	356,345.4	356,345.4			0.0	0.0				0.0	356,345.4
C. Non-Financial Private Sector				1,498.3	1,498.3				0.0				0.0	1,498.3
D. Non-Financial Public Sector			0.0	31,790.9	31,790.9				0.0				0.0	31,790.9
E. Other (Private Individuals & Agencies included)				57,100.3	57,100.3				0.0				0.0	57,100.3
F. Short term credits			0.0	0.0	0.0				0.0				0.0	0.0
Sub-Total	0.0	0.0	0.0	858,502.5	858,502.5	0.0	0.0	43,178.7	43,178.7	0.0	0.0	71,461.7	71,461.7	973,142.9
11. EXTERNAL														
A. Monetary Authorities														
1. ECCB				14,064.0	14,064.0			0.0	0.0				0.0	14,064.0
2. IMF				28,890.0	28,890.0									28,890.0
B. Int'l Development Institutions														
1. C.D.B.				355,180.6	355,180.6			78,100.9	78,100.9				0.0	433,281.5
2. E.I.B.				1,442.9	1,442.9			11,424.6	11,424.6			0.0	0.0	12,867.5
3. I.F.A.D.				1,659.1	1,659.1				0.0				0.0	1,659.1
4. OPEC				450.2	450.2				0.0				0.0	450.2
5. IDA				160,641.6	160,641.6				0.0				0.0	160,641.6
6. IBRD				56,260.6	56,260.6				0.0				0.0	56,260.6
C. Foreign Governments														
1. France				37,598.7	37,598.7			258.0	258.0				0.0	37,856.7
2. Kuwait				19,652.5	19,652.5			0.0	0.0				0.0	19,652.5
C. Other Foreign Institutions														
1. Regional				148,187.7	148,187.7			0.0	0.0				0.0	148,187.7
2. Other Regional				0.0	0.0			0.0	0.0				0.0	0.0
3. Extra Regional				0.0	0.0			0.0	0.0				0.0	0.0
E. OTHER														
1. Royal Merchant Bank				103,035.7	103,035.7			0.0					0.0	103,035.7
2. Citibank				46,572.9	46,572.9			0.0	0.0				0.0	46,572.9
3. FINCOR				0.0	0.0			0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other					0.0			0.0	0.0				0.0	0.0
Sub-Total	0.0	0.0	0.0	973,636.4	973,636.4	0.0	0.0	89,783.5	89,783.5	0.0	0.0	0.0	0.0	1,063,419.9
Total	0.0	0.0	0.0	1,832,138.9	1,832,138.9	0.0	0.0	132,962.2	132,962.2	0.0	0.0	71,461.7	71,461.7	2,036,562.8
Payables	0.0	0.0	0.0	20,833.3	20,833.3				0.0				0.0	20,833.3
GRAND TOTAL	0.0	0.0	0.0	1,852,972.1	1,852,972.1	0.0	0.0	132,962.2	132,962.2	0.0	0.0	71,461.7	71,461.7	2,057,396.1

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

TABLE 42
DISTRIBUTION OF GOVERNMENT'S OUTSTANDING LIABILITIES
BY CLASS OF HOLDER & TERM OF INSTRUMENT
as at December 31, 2010

	LONGTERM [>10 years]				MEDIUM TERM [>5 - 10YRS]				SHORT TERM [1 - 5 Years]				TOTAL	
	Bonds	Loans & Advances	Other	Sub-total	Bonds	Loans & Advances	Other	Sub-total	Bonds	Treasury Bills	Loans & Advances	Other		Sub-Total
1. DOMESTIC														
A. Monetary Authorities					0.0									
1. ECCB		0.0		0.0	0.0			0.0		0.0			0.0	0.0
B. Financial Institutions														
1. Commercial Banks		0.0		0.0	7,093.5	81,303.5		88,397.0	114,855.9	37,102.0	37,714.2		189,672.1	278,069.0
2. Insurance Companies				0.0	20,743.5	0.0		20,743.5	110,655.0	2,300.0			112,955.0	133,698.5
3. Other				0.0	159,685.0			159,685.0	188,860.4	7,800.0			196,660.4	356,345.4
C. Non-Financial Private Sector					100.0			100.0	1,398.3				1,398.3	1,498.3
D. Non-Financial Public Sector				0.0	6,000.0			6,000.0	0.0	25,790.9			25,790.9	31,790.9
E. Other (Private Individuals & Agencies included)				0.0	17,570.0			17,570.0	6,674.7	32,855.6			39,530.3	57,100.3
F. Short term credits								0.0					0.0	0.0
Sub-Total	0.0	0.0	0.0	0.0	211,192.0	81,303.5	0.0	292,495.5	422,444.3	105,848.5	37,714.2	0.0	566,006.9	858,502.4
11. EXTERNAL														
A. Monetary Authorities														
1. ECCB				0.0	0.0			0.0	14,064.0				14,064.0	14,064.0
2. IMF						28,890.0		28,890.0						28,890.0
B. Int'l Development Institutions														
1. C.D.B.		340,959.2		340,959.2		4,061.3		4,061.3		10,160.0			10,160.0	355,180.6
2. E.I.B.		0.0		0.0				0.0		1,442.9			1,442.9	1,442.9
3. I.F.A.D.		0.0		0.0		1,659.1		1,659.1					0.0	1,659.1
4. OPEC		0.0		0.0				0.0		450.2			450.2	450.2
5. IDA		160,641.6		160,641.6				0.0					0.0	160,641.6
6. IBRD		7,357.9		7,357.9		23,451.7		23,451.7		25,451.0			25,451.0	56,260.5
C. Foreign Governments				0.0										
1. France		32,785.6		32,785.6				0.0		4,813.0			4,813.0	37,598.7
2. Kuwait		16,454.1		16,454.1				0.0		3,198.4			3,198.4	19,652.5
C. Other Foreign Institutions														
1. Regional				0.0	33,754.0			33,754.0	84,822.7	29,611.0	0.0		114,433.7	148,187.7
2. Extra Regional				0.0	0.0			0.0					0.0	0.0
E. OTHER														
1. Royal Merchant Bank	0.0			0.0	63,500.0			63,500.0	39,535.7				39,535.7	103,035.7
2. Citibank	0.0			0.0	17,041.7			17,041.7	29,531.3		0.0		29,531.3	46,572.9
3. Other	0.0			0.0		0.0		0.0		0.0	0.0		0.0	0.0
Sub-Total	0.0	558,198.4	0.0	558,198.4	114,295.7	29,172.2	0.0	143,467.8	153,889.7	29,611.0	45,515.5	0.0	229,016.2	973,636.4
GRAND TOTAL	0.0	558,198.4	0.0	558,198.4	325,487.7	110,475.6	0.0	435,963.3	576,334.0	135,459.5	83,229.7	0.0	795,023.1	1,832,138.8

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

TABLE 43
LISTING OF OFFICIAL DEBT
as at December 31, 2010

LOAN	REFERENCE	CURRENCY	INTEREST RATE	CURRENT BALANCE	
				FOREIGN CURRENCY	EC\$ EQUIVALENT
DOMESTIC					12/31/2010
1. Central Government					
COMMERCIAL BANKS					
Cricket World Cup 2007 - First Caribbean International Bank Short Term Employment Programme - RBTT	(CSDRMS 2005503)	EC	5.25%		37,714,207.84
Demand Loan Part 1 EC\$16.4 M)- FCIB	(CSDRMS 2006002)	EC	6.25%		0.00
Demand Loan Part 2 EC\$16 M)- FCIB		EC	6.25%		12,113,470.34
Scotia Bank \$US12Million	(CSDRMS 2007001)	US	7.50%	7,700,000.00	16,000,000.00
BOSL US\$12 Million	(CSDRMS 2007006)	US	7.50%		20,790,000.00
					32,400,000.00
Bonds					
2002/2012		EC	7.00%		43,289,000.00
2004/2014 LCG100714	(CSDRMS 2004603)	EC	7.00%		39,989,000.00
2004/2014 LCG101114	(CSDRMS 2004606)	EC	7.00%		27,375,000.00
2004/2010 LCG061110					0.00
Refinancing of Citibank Bond (FCIB)	(CSDRMS 2005500)	EC	5.75%		8,100,000.00
2009/2015 FLG061215		US	7.25%		16,248,600.00
2005/2015 LCG101015	(CSDRMS 2005005)	EC	6.50%		18,923,000.00
2006/2016 LCG100116	(CSDRMS 2006003)	EC	6.50%		18,355,000.00
2006/2016 LCG100816	(CSDRMS 2006010)	EC	7.40%		44,598,000.00
2010/2016 FLG060216 (US\$16.379)		US	7.25%	10,481,000.00	28,298,700.00
2007/2017 LCG101017	(CSDRMS 2007007)	EC	7.50%		28,100,000.00
2007/2017 FLG101017	(CSDRMS 2007008)	US	7.75%		1,666,008.00
2007/2017 LCG101117	(CSDRMS 2007009)	EC	7.50%		26,990,000.00
2008/2018 LCG100118 (EC\$16M)	(CSDRMS 2008005)	EC	7.50%		16,000,000.00
2008/2018 LCG100718 (EC\$70M)		EC	7.50%		67,860,000.00
2010/2018 LCG0318AA (EC\$31.335M)		EC	7.50%		29,815,000.00
2010/2018 LCG080718 (ECD47.711M)		ECD	7.50%		40,761,000.00
Treasury Note					
2009/2015 LCG060715 (EC\$40 Million)	(CSDRMS 2004604)	EC	7.15%		37,862,000.00
2005/2010 LCN141010					0.00
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%		11,285,000.00
2008/2013 LCN090713		EC			28,796,000.00
2010/2013 FLN151013 (US\$7 M)		USD	6.25%	7,000,000.00	18,900,000.00
2010/2013 LCN151013 (ECD39.526 M)		ECD	6.25%		39,016,000.00
2010/2015 FLN 291115 (USD3.3 M)		USD	6.80%	3,020,000.00	8,154,000.00
2010/2015 LCN 291115 (ECD48.522 M)		ECD	6.80%		33,255,000.00
Treasury Bills					
Special Issue		EC	4% & 5%		32,668,582.55
EC Global Investments OTC (ECD25M)		EC	6.15%		25,790,897.30
NIC OTC (ECD25M)		EC	6.00%		25,000,000.00
LCB190111 (EC\$25 Million)		EC	4.99%		500,000.00
LCB300311 (EC\$16Million)		EC	6.00%		12,385,000.00
LCB050111 (EC\$11Million)		EC	6.00%		9,504,000.00
SUB - TOTAL (Central Gov't)					858,502,466.03
2. Government Guaranteed					
(a) Dennery Farmco		EC			1,767,363.77
(b) Freezone Management Authority		EC			187,482.87
(c) NDC		EC			5,000.00
(d) Radio St. Lucia Ltd.		EC			1,985,833.31
(e) Soufriere Regional Development Foundation		EC			663,792.00
(f) St. Lucia Air & Sea Ports Authority		EC			8,094,803.81
(g) St Lucia Fish Marketing Corporation		EC			6,948,448.00
(h) St Lucia Livestock Development		EC			0.00
(i) St Lucia Marketing Board		EC			244,191.00
(j) St. Lucia National Housing Corp.		EC			14,142,573.00
(k) St Lucia Tourist Board		EC			357,620.00
(l) Water and Sewerage Authority		EC			6,281,592.00
(N) Coconut Growers		EC			2,500,000.00
		EC			
SUB - TOTAL (Gov't Guaranteed)					43,178,699.76
3. Public Non-Guaranteed					
Bank of Nova Scotia					
--Ferry Terminal and LPC Extension	(CSDRMS 2003521)	EC\$			6,240,962.59
--Upgrading of Terminal & Rehab. Of Runway of Hewanorra Airport	(CSDRMS 1991720)	EC\$			9,606,457.73
St. Lucia National Lotteries Authority					
- National Stadium, Beausejour Cricket Ground	(CSDRMS 2007005)	ECD	10.25%		19,074,669.44
Bank of St. Lucia Ltd.					
SLASPA- Purchase of Equipment & Financing of Capital Projects					6,133,322.51
FCIB Amazon					30,406,324.00
SUB - TOTAL (Gov't Non-Guaranteed)					71,461,736.27
TOTAL (Domestic)					973,142,902.06
B. EXTERNAL					
Bonds					
-Royal Merchant Bank					
EC\$63.5 M	CSDRMS 2000071	EC\$	8.95%	63,500,000.00	63,500,000.00
US\$41M	CSDRMS 2003090	USD	7.75%	14,642,857.13	39,535,714.25
-CITIBANK					
US\$25M	CSDRM 2002080-81	USD	7.75%	6,250,000.00	16,875,000.00
BDS\$10M	CSDRMS 2002082	BDS	7.25%	5,833,333.31	7,874,999.97
EC\$20M	CSDRMS 2001060	EC\$	9.90%	9,166,666.67	9,166,666.67
US\$15M	CSDRMS 2003030	USD	7.80%	4,687,500.00	12,656,250.00
-Other: RGS, NSDB					
NSDB 2002/2012		EC\$	7.00%		16,584,000.00
2004/2014 LCG100714		EC\$	7.00%		10,011,000.00
2005/2010 LCN141010					0.00
2004/2014 LCG101114		EC\$	7.00%		2,625,000.00
2005/2015 LCG101015		EC\$	6.50%		6,077,000.00
2009/2015 FLG061215		US\$	7.25%		7,028,100.00
2010/2016 FLG060216 (US\$16.379)		US\$	7.25%	5,898,000.00	15,924,600.00
2006/2016 LCG100116		EC\$	6.50%		6,645,000.00
2006/2016 LCG100816		EC\$	7.40%		5,402,000.00
2007/2017 LCG101017		EC\$	7.50%		2,900,000.00
2007/2017 FLG101017		EC\$	7.75%		17,233,992.00
2007/2017 LCG101117		EC\$	7.50%		3,010,000.00
2008/2018 LCG100718 (EC\$70M)		EC\$	7.50%		2,140,000.00
2010/2018 LCG0318AA (EC\$31.335M)		EC\$	7.50%		1,520,000.00
2010/2018 LCG080718 (ECD47.711M)		EC\$	7.50%		6,950,000.00

LISTING OF OFFICIAL DEBT
as at December 31, 2010

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
Treasury Note						
2009/2015 LCG060715 (ECD40 Million)		EC	7.15%	1.0000		2,138,000.00
2009/2014 LCN210814 (ECD 20 Million)		EC	7.00%	1.0000		8,715,000.00
2008/2013 LCN090713		EC		1.0000		1,204,000.00
2005/2010 LCN141010						0.00
2010/2013 FLN151013 (US\$7 M)		US\$	6.25%	2.7000	0.00	0.00
2010/2013 LCN151013 (ECD39.526 M)		EC\$	6.25%	1.0000		510,000.00
2010/2015 FLN 291115 (USD3.3M)		US\$	6.80%	2.7000		756,000.00
2010/2015 LCN 291115 (ECD48.522M)		EC\$	6.80%	1.0000		15,267,000.00
Treasury Bills						
LCG 190111 (EC\$25 M)		EC	4.99%	1.0000		24,500,000.00
LCB300311 (EC\$16 M)		EC	6.00%	1.0000		3,615,000.00
LCB 050111 (EC\$11 Million)		EC	6.00%	1.0000		1,496,000.00
LOANS						
Bilateral:						
(i) Rodney Bay Sewerage (CSDRMS 2001040)	C LC 0006 01 C	EUR	5.00%	3.6073	634,246.66	2,287,917.98
(ii) Castries Cul-De Sac Highway (CSDRMS 1995051)	C LC 1005 01 C	USD	3.50%	2.7000	0.00	0.00
(iii) Northern Water Supply (CSDRMS 2001020)	C LC 1009 01G	EUR	5.00%	3.6073	700,000.00	2,525,110.00
(iv) Rehabilitation of Tertiary Roads (CSDRMS 2003050)	CLC 3000 01 Z	EUR	3.50%	3.6073	9,088,694.76	32,785,648.61
Kuwait Fund for Arab Economic Development						
(i) Castries Cul-De Sac Highway (CSDRMS 1995040)	470	KWD	4.00%	9.5949	333,342.00	3,198,383.16
(ii) Castries/Choc Bay Junction Hwy.Imp. (CSDRMS 2002020)	646	KWD	4.00%	9.5949	1,714,877.25	16,454,075.73
Multilateral:						
Caribbean Development Bank:						
West Indies Shipping Corporation (CSDRMS19992030)	6/SFR-R-ST.L	EUR	2.00%	3.6073	39,838.65	143,709.96
Purchase of Equity - SLDB (CSDRMS1982020)	27/SFR-ST.L	USD	0.75%	2.7000	231,417.96	624,828.49
Construction of Water Supply Schemes (CSDRMS1986015)	37/SFR-ST.L	SDR	4.00%	4.1581	751,933.07	3,126,597.86
Technical Vocational Education (CSDRMS 1987020)	39/SFR-ST.L	SDR	0.75%	4.1581	1,360,170.15	5,655,696.30
(CSDRMS 1987010)	39/SFR-ST.L	USD	2.00%	2.7000	573,937.48	1,549,631.20
Water Supply (4th Loan) (CSDRMS 1990012)	8/SFR-OR-STL	USD	2.00%	2.7000	3,062,996.95	8,270,091.77
(CSDRMS 2008015)		USD	5.32%	2.7000	279,587.19	754,885.41
Road Improvement and Maintenance (CSDRMS 2008027)	13/SFR-OR-ST.L	USD	4.80%	2.7000	206,253.00	556,883.10
(CSDRMS 19920012)		USD	2.00%	2.7000	293,258.72	791,798.54
Road Improvement & Maintenance (supp)	43/SFR-ST.L	SDR	0.75%	4.1581	933,044.94	3,879,675.50
Road Improvement & Maintenance (CSDRMS 1994011)	15/SFR-OR-ST.L	USD	2.00%	2.7000	967,500.00	2,612,250.00
(CSDRMS 2008021)		USD	4.80%	2.7000	1,066,615.84	2,879,862.77
Caribbean Court of Justice (CSDRMS 2003070)	15/OR-STL	USD	5.42%	2.7000	880,000.00	2,376,000.00
Economic Reconstruction Programme (CSDRMS 2003081)	28/SFR-OR-St.L	USD	2.50%	2.7000	2,156,232.00	5,821,826.40
(Schools & Health) (CSDRMS 2008017)		USD	5.42%	1.0000	1,762,119.93	1,762,119.93
Banana Recovery Project (CSDRMS 2003011)	27/SFR-OR	USD	2.50%	2.7000	2,598,027.60	7,014,674.52
Rehabilitation of Storm Damages (CSDRMS 1995011)	45/SFR-STL	USD	2.00%	2.7000	3,251,231.80	8,778,325.86
OECS Waste Management Project (CSDRMS 1995044)	18/SFR-OR-ST.L	USD	5.42%	2.7000	1,207,058.80	3,259,058.76
(CSDRMS 1995043)			2.00%	2.7000	1,110,000.00	2,997,000.00
(CSDRMS 2000020)	18/SFR-OR-ST.L (ADD)		2.00%	2.7000	1,882,601.32	5,083,023.56
Basic Education Reform Project (CSDRMS 1995092)	16/SFR-OR-ST.L	USD	2.00%	2.7000	2,491,333.74	6,726,601.10
(CSDRMS 1995091)			5.42%	2.7000	536,666.73	1,449,000.17

**LISTING OF OFFICIAL DEBT
as at December 31, 2010**

LOAN	REFERENCE	CURRENCY	INTEREST RATE	CURRENT BALANCE	
				FOREIGN CURRENCY	EC\$ EQUIVALENT
Rural Enterprise Development (CSDRMS 19970110)	47/SFR-ST.L	USD	2.50%	495,106.17	1,336,786.66
Disaster Mitigation (CSDRMS 1998011) (CSDRMS 1998012)	20/SFR-OR-ST.L	USD	5.42%	615,576.20	1,662,055.74
		USD	5.42%	2,531,159.32	6,834,130.16
Roads Development Project (CSDRMS 2008020)	12/OR-ST.L	USD	5.42%	20,222,300.75	54,600,212.03
Roads Development Project (CSDRMS 2008025)	12/OR-ST.L (ADD)	USD	5.42%	2,081,629.75	5,620,400.33
Roads Development Project (CSDRMS 2008026)	2ND 12/OR-ST.L (ADD)	USD	5.42%	21,744,864.35	58,711,133.75
Basic Education Project (2nd Ln) (CSDRMS 2000061) (CSDRMS 2008028)	22/SFR-OR-ST.L	USD	3.50%	2,975,000.00	8,032,500.00
		USD	5.42%	1,636,470.63	4,418,470.70
Landslide Immediate Response (CSDRMS 2000031)	48 SFR-ST.L	USD	2.50%	493,749.99	1,333,124.97
Hurricane Lenny Immediate Response (CSDRMS 2000032)	49 SFR-ST.L	USD	2.50%	158,847.30	428,887.71
Shelter Development Project (CSDRMS 2001051) (CSDRMS 2008029) (CSDRMS 2001052)	23/SFR-OR-STL	USD	3.50%	2,148,370.39	5,800,600.05
		USD	4.80%	3,110,055.41	8,397,149.61
		USD	2.5%; 3.5%	680,615.13	1,837,660.85
Natural Disaster Management -Rehabilitation-Landslide	24/SFR-OR-ST.L	USD	2.50%	2,080,566.16	5,617,528.63
		USD	5.42%	1,146,577.31	3,095,758.74
	24/SFR-OR-ST.L (ADD)	USD	5.42%	47,626.31	128,591.04
		USD	2.50%	29,193.76	78,823.15
Fifth Water Supply Project (CSDRMS 2001102) (CSDRMS 2001101) (CSDRMS 2003060)	25/SFR-OR-ST.L	USD	2.50%	1,751,609.89	4,729,346.70
		USD	5.42%	1,773,675.53	4,788,923.93
	25/SFR-OR-ST.L (ADD)	USD	2.50%	587,227.90	1,585,515.33
					0.00
					0.00
Regional Tourism Emergency (CSDRMS 2002092)	50 SFR-ST.L	USD	2.50%	76,805.60	207,375.12
Improvement of Drainage Systems (CSDRMS2002090)	51 SFR-ST.L	USD	2.50%	61,395.62	165,768.17
Natural Disaster Mgmt - Immediate Response -Hurricane Lili (2002093)	52 SFR-ST.L	USD	2.50%	141,996.08	383,389.42
Economic Reconstruction Programme - Tourism Dev. (2008022)	14/OR-ST.L	USD	5.42%	1,050,299.65	2,835,809.06
Flood Mitigation (CSDRMS 2008030) (CSDRMS 2004109)	29/SFR-OR-ST.L	USD	5.42%	3,537,855.00	9,552,208.50
		USD	2.50%	1,617,081.56	4,366,120.21
Policy Based Loan (CSDRMS 2008039)	30/SFR-ST.L11	USD	4.80%	18,000,000.00	48,600,000.00
	30/SFR-ST.L2	USD	2.50%	8,000,000.00	21,600,000.00
	30/SFR-ST.L3	USD	2.50%	4,000,000.00	10,800,000.00
Basic Education Enhancement (pending disbursement)	53/SFR-STL	USD		0.00	0.00
Caribbean Catastrophe Risk Insurance Facility	54/SFR-STL	USD		562,500.00	1,518,750.00
European Investment Bank (EIB)					
Conditional Loan Risk Capital SLDB II- A (CSDRMS 1994120)	70984	ECU	0.00%	400,000.00	1,442,920.00
International Fund for Agricultural Dev. (IFAD)					
Rural Enterprise Project (CSDRMS 1996020)	I 414 LC	SDR	2.68%	399,012.85	1,659,127.35
International Monetary Fund					
Exogenous Shock Facility (CSDRMS 2009024)		SDR	0.50%	6,890,000.00	28,890,000.00
OPEC					
(i) Castries Cul-De Sac Highway (CSDRMS 1995050)	625P	USD	5.00%	83,410.00	450,198.00
The World Bank					
Watershed & Environmental Project					
- IDA (CSDRMS 1995020)	27680	SDR	0.75%	1,466,249.87	6,096,784.26
- IBRD (CSDRMS 1995021)	39250	USD	5.32%	0.00	0.00
Water Supply Project (Roseau Dam) -IDA (CSDRMS 1990040)	21200	SDR	0.75%	2,899,999.75	12,058,430.96
Basic Education Reform Project -IDA (CSDRMS 1995031) -IBRD (CSDRMS 1995030)	26760 38370	SDR USD	0.75% 4.62%	1,955,000.00 0.00	8,129,046.40 0.00
OECS Telecommunications Reform Project - IDA (CSDRMS 1998021) -IBRD (CSDRMS 1998020)	30880 43370	SDR USD	0.75% 5.01%	393,455.57 215,352.64	1,636,019.74 581,452.13
Emergency Recovery & Disaster Management Project -IDA (CSDRMS 1998031) -IBRD (CSDRMS 1998030)	31510 44190	SDR USD	0.75% 5.01%	2,062,500.00 958,258.35	8,576,040.00 2,587,297.55
Poverty Reduction Fund - IDA (CSDRMS 1999010) - IBRD (CSDRMS 1999020)	32770 45080	SDR USD	0.75% 5.01%	1,155,000.00 546,067.06	4,802,582.40 1,474,381.06
OECS Waste Management Project - IDA (CSDRMS 1995024) - IBRD (CSDRMS 1995025)	27160 38810	SDR USD	0.75% 4.85%	1,376,016.47 0.00	5,721,586.56 0.00
Water Sector Reform Project IBRD -IDA (CSDRMS 2002002) -IBRD (CSDRMS 2002001)	35920 70960	SDR USD	0.75% 2.61%	1,100,000.00 482,236.73	4,573,888.00 1,302,039.17
Emergency Recovery -IDA (CSDRMS 2002072) -IBRD (CSDRMS 2002071)	36120 71020	SDR USD	0.75% 5.29%	3,600,000.00 1,022,880.34	14,969,088.00 2,761,776.92
St Lucia Education Development Project -IDA (CSDRMS 2002010) -IBRD (CSDRMS 2002011)	36610 71240	SDR USD	0.75% 4.82%	4,800,000.00 4,018,276.14	19,958,784.00 10,849,345.58
Disaster Mitigation Project II -IBRD (CSDRMS 2004112) -IDA (CSDRMS 2004111) -IDA	72380 39360 44980	USD SDR SDR	2.54% 0.75% 0.75%	3,162,445.01 2,600,000.00 1,030,389.45	8,538,601.53 10,811,008.00 4,284,441.76
HIV/AIDS Prevention & Control -IDA (CSDRMS 2004108) -IBRD (CSDRMS 2004113)	39470 72520	SDR USD	0.75% 5.16%	1,150,000.00 2,725,130.12	4,781,792.00 7,357,851.32
Water Supply Infrastructure Improvement Project -IDA (CSDRMS 2005002) -IBRD (CSDRMS 2005001) -IDA (CSDRMS) Addl Financing (CSDRMS 2007018)	40650 72970 40651	SDR USD SDR	0.80% 4.61% 0.75%	2,600,000.00 3,657,500.01 1,298,597.02	10,811,008.00 9,875,250.03 5,399,670.30
Telecom & Information & Communication Tech. Dev Project -IDA (CSDRMS 2005005) -IBRD (CSDRMS 2005004)	40570 47770	SDR USD	0.50% 4.61%	163,531.87 49,095.51	679,978.60 132,557.88
OECS Catastrophe Insurance Project -IDA (CSDRMS 2007001)	42710	SDR	0.75%	2,950,128.11	12,266,868.69
OECS Skills for Inclusive Growth -IDA	43000	SDR	0.75%	553,203.13	2,300,262.87
OECS E-Gov't for Regional Integration Programme -IDA (CSDRMS 2008013)	45510	SDR	0.75%	179,527.36	746,489.13
					0.00
Economic and Social Development Policy Loan -IDA -IBRD	47520 79190	SDR USD	0.50% 1.78%	5,300,000.00 4,000,000.00	22,037,824.00 10,800,000.00
SUB - TOTAL (Central Gov't)					973,636,412.29

LISTING OF OFFICIAL DEBT

as at December 31, 2010

LOAN	REFERENCE	CURRENCY	INTEREST RATE	EXCHANGE RATE	CURRENT BALANCE	
					FOREIGN CURRENCY	EC\$ EQUIVALENT
2. GOVERNMENT GUARANTEED						
(a) National Development Corporation (N.D.C.)						
CDB Loans:						
Industrial Estate VIII	(CSDRMS 2008019)	11/SFR-OR	5.32%	2.7000	93,827.41	253,334.01
	(CSDRMS 1991032)		2.00%	2.7000	515,333.78	1,391,401.21
	(CSDRMS 1991033)		5.42%	0.4235	0.00	0.00
(b) LUCELEC						
LUCELEC Generator Expansion II Loan#13768	CSDRMS 1997020	Tranche 1	3.78%	2.7000	229,495.64	619,638.23
		Tranche 2	3.19%	2.7000	641,324.99	1,731,577.47
(c) BANK OF ST. LUCIA (SLDB).						
CDB Loans:						
Student Loan Scheme # 6	(CSDRMS 2002052)	26/SFR-OR-ST.L	2.50%	2.7000	3,324,972.83	8,977,426.64
	(CSDRMS 2002051)		5.42%	2.7000	6,632,766.29	17,908,468.98
Student Loans	(CSDRMS2008016)	9/SFR-OR	5.42%	2.7000	3,024.27	
	(CSDRMS 1990032)			2.7000	11,958.87	
Consolidated Line of Credit II	(CSDRMS 1988011)	40/SFR-STL	3.00%	2.7000	505,498.25	1,364,845.28
Consolidated Line of Credit III	(CSDRMS 1991052)	12/SFR-OR	2.00%	2.7000	163,946.05	442,654.34
	(CSDRMS 1991051)		5.42%	2.7000	161,249.55	435,373.79
Consolidated Line of Credit IV	(CSDRMS 1993011)	14/SFR-OR-St.L	2.00%	2.7000	438,617.94	1,184,268.44
	(CSDRMS 1993012)		5.42%	2.7000	1,140,094.88	3,078,256.18
Consolidated Line of Credit V	(CSDRMS 1995071)	17/SFR-OR-STL	2.00%	2.7000	480,862.47	1,298,328.67
	(CSDRMS 1995072)		5.42%	2.7000	1,856,752.51	5,013,231.78
Consolidated Line of Credit VI	(CSDRMS 1998041)	19/SFR-OR.STL	2.00%	2.7000	668,410.36	1,804,707.97
	(CSDRMS 1998042)		5.42%	2.7000	2,805,235.02	7,574,134.55
Consolidated Line of Credit VII	(CSDRMS 2000011)	21/SFR-OR-STL	2.00%	2.7000	1,510,086.40	4,077,233.28
	(CSDRMS 2000012)		5.42%	2.7000	4,268,637.07	11,525,320.09
European Investment Bank:						
Bank of St Lucia Global Loan	(CSDRMS 2007026)	21435	3.28%	2.7000	3,360,514.94	9,073,390.34
Agence Francaise De Developpement:						
Refinancing Industry & Tourism BOSL	(CSDRMS 1993091)	CLC 1001 01 Y	4.00%	2.7000	95,555.77	258,000.58
(d) Air & Sea Ports Authority						
CDB:						
Fourth Airport Project	(CSDRMS 1991022)	10/SFR-OR-ST.L	2.00%	2.7000	1,391,656.83	3,757,473.44
	(CSDRMS 1991021)	10/SFR-OR-ST.L	5.42%	2.7000	229,981.51	620,950.08
Upgrading Cruiseship facilities	(CSDRMS 1995081)	11/OR	5.42%	2.7000	2,738,334.02	7,393,501.85
SUB - TOTAL (Gov't Guaranteed)						89,783,517.18
						0.00
3. Non-Guaranteed						
SUB - TOTAL (Non-Guaranteed)						
TOTAL (External)						
						1,063,419,929.46
TOTAL (Gov't Guaranteed)						
						132,962,216.94
TOTAL (Non-guaranteed)						
						71,461,736.27
TOTAL (Central Gov't)						
						1,832,138,878.32
GRAND TOTAL						
						2,036,562,831.52

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

TABLE 44
DISTRIBUTION OF PUBLIC SECTOR LOANS BY CREDITOR
EC\$

CENTRAL GOVERNMENT		
CDB:	355,180,562	19.39%
E.I.B.:	1,442,920	0.08%
I.F.A.D.:	1,659,127	0.09%
IDA	160,641,594	8.77%
IBRD	56,260,553	3.07%
IMF	28,890,000	1.58%
OPEC	450,198	0.02%
AGENCE FRANCAISSE	37,598,677	2.05%
KUWAIT FUND	19,652,459	1.07%
CITIBANK	46,572,917	2.54%
ROYAL MERCHANT BANK	103,035,714	5.62%
First Caribbean International Bank	73,927,678	4.04%
Bank of St.Lucia	32,400,000	1.77%
Bank of Nova Scotia	20,790,000	1.13%
OTHER NSDB	59,873,000	3.27%
RGSM	698,304,000	38.11%
T-BILLS	135,459,480	7.39%
SUB TOTAL	1,832,138,878	100.0%
GOVERNMENT GUARANTEED		
CDB	78,100,911	58.74%
EIB	11,424,606	8.59%
AGENCE FRANCAISSE	258,000	0.19%
Bank of St.Lucia	43,178,700	32.47%
SUB TOTAL	132,962,216	100.0%
NON-GUARANTEED		
First Caribbean International Bank	30,406,324	42.55%
BNS	6,133,323	8.58%
Bank of St.Lucia	34,922,090	48.87%
SUB TOTAL	71,461,736	100.00%
GRAND TOTAL	2,036,562,831	

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

TABLE 45
Composition of Debt by Economic Sector
(EC\$ '000)

Economic Sector	2008		2009		2010	
	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD	Disbursed Outstanding Debt	Percentage of DOD
Agriculture, Fishing & Forestry	11,620.5	1.2%	11,022.0	1.1%	10,023.0	0.9%
Communications & Works	0.0	0.0%		0.0%	0.0	0.0%
Roads & Bridges	184,341.8	18.8%	171,016.0	17.0%	159,661.3	15.0%
Telecommunications	712.5	0.1%	781.1	0.1%	718.6	0.1%
Other	83,446.2	8.5%	86,567.0	8.6%	81,525.5	7.6%
Education & Training	100,329.0	10.2%	101,368.0	10.1%	105,550.1	9.9%
Foreign Affairs	0.0	0.0%	0.0	0.0%	0.0	0.0%
Computer Technology	2,779.8	0.3%	2,883.0	0.3%	2,566.7	0.2%
Finance, Insurance, Etc.	122,727.9	12.5%	105,393.0	10.5%	202,995.0	19.0%
Housing & Urban Development	13,289.9	1.4%	14,759.0	1.5%	16,341.8	1.5%
Industrial Development	11,082.6	1.1%	9,670.6	1.0%	6,007.6	0.6%
Health & Social Welfare	5,710.0	0.6%	11,843.0	1.2%	11,693.6	1.1%
Hotel & Tourism Industry	104,562.3	10.6%	86,099.0	8.5%	67,838.4	6.4%
Utilities	107,478.0	10.9%	101,824.2	10.1%	83,315.3	7.8%
Multi-sector	109,767.2	11.2%	107,525.0	10.7%	101,271.6	9.5%
Other	124,658.0	12.7%	197,252.0	19.6%	217,951.2	20.4%
TOTAL	982,505.5	100.0%	1,008,002.9	100.0%	1,067,459.8	100.0%

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

**TABLE 46
DETAILED MONETARY SURVEY
(EC\$ '000s)**

	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10
1. NET FOREIGN ASSETS	106,819	337,795	352,719	243,039	117,618	-47,663	-543,344	-503,584	-315,699
1.1 Central Bank (Imputed Reserves)	248,083	282,629	351,522	308,342	356,924	408,246	378,758	406,625	492,287
Imputed Assets	258,883	291,908	360,756	317,585	363,938	419,418	385,789	409,138	493,901
Imputed Liabilities	10,801	9,279	9,234	9,242	7,014	11,172	7,030	2,513	1,613
1.2 Commercial Banks (Net)	-141,264	55,166	1,197	-65,303	-239,306	-455,909	-922,102	-910,209	-807,986
External (Net)	-191,182	-143,606	-69,444	-82,707	-224,705	-292,149	-525,604	-605,161	-382,249
Assets	108,326	199,703	299,884	350,543	427,032	486,217	396,943	436,144	448,880
Liabilities	299,508	343,309	369,328	433,250	651,737	778,366	922,547	1,041,305	831,129
Other ECCB Territories (Net)	49,918	198,772	70,641	17,404	-14,601	-163,760	-396,498	-337,622	-425,737
Assets	124,311	229,171	182,947	284,933	388,141	584,426	306,737	367,656	376,321
Liabilities	74,393	30,399	112,306	267,529	402,742	748,186	703,235	705,278	802,058
2. NET DOMESTIC ASSETS	1,166,497	1,032,611	1,156,413	1,468,739	1,938,584	2,230,876	2,867,467	3,014,385	2,874,885
2.1 Domestic Credit	1,427,960	1,323,346	1,465,271	1,772,092	2,280,482	2,990,442	3,453,348	3,456,096	3,410,066
Private Sector	1,553,471	1,498,204	1,650,447	1,917,268	2,386,829	3,090,804	3,680,612	3,745,449	3,802,426
Households Credit	730,671	761,999	839,543	950,990	1,068,739	1,191,791	1,273,773	1,240,899	1,307,745
Business Credit	822,800	736,205	810,904	966,278	1,318,090	1,899,013	2,176,098	2,297,728	2,332,653
Loans	809,970	723,314	791,396	951,759	1,301,715	1,881,346	2,133,115	2,288,182	2,324,118
Investments	12,830	12,891	19,508	14,519	16,375	17,667	42,983	9,546	8,535
Non-Bank Financial Institutions (NBFI) (Net)	-32,736	-39,363	-35,371	-37,781	-40,385	-41,311	-29,224	-55,991	-71,606
Credit	28,266	31,597	30,830	36,757	37,165	38,095	57,938	41,253	42,336
Loans	13,338	16,269	12,350	18,162	17,770	16,572	21,671	14,920	15,575
Investments	14,928	15,328	18,480	18,595	19,395	21,523	36,267	26,333	26,761
Deposits	61,002	70,960	66,201	74,538	77,550	79,406	87,162	97,244	113,942
Subsidiaries & Affiliates (Net)	162,419	155,308	174,683	168,500	180,810	167,109	121,236	126,394	78,917
Credit	170,129	165,423	180,512	182,768	201,923	209,607	172,803	165,569	119,692
Loans	7,466	7,825	7,950	16,041	26,034	24,730	4,161	5,396	11,210
Investments	162,663	157,598	172,562	166,727	175,889	184,877	168,642	160,173	108,482
Deposits	7,710	10,115	5,829	14,268	21,113	42,498	51,567	39,175	40,775
Non Financial Public Enterprises (Net)	-158,852	-186,404	-194,215	-185,241	-214,756	-243,409	-296,287	-337,011	-340,348
Credit	65,322	96,035	99,499	119,970	116,152	112,415	115,278	135,648	139,665
Loans	65,322	96,035	99,499	119,970	116,152	112,415	115,278	135,648	139,665
Investments	0	0	0	0	0	0	0	0	0
Deposits	224,174	282,439	293,714	305,211	330,908	355,824	411,565	472,659	480,013
Federal Government (Net)	-96,342	-104,399	-130,273	-90,654	-32,016	17,249	69,027	47,658	-52,013
(A) Central Government (Net)	-93,836	-100,928	-128,018	-78,720	-26,935	43,464	96,138	55,836	-45,733
(B) Local Government (Net)	-2,506	-3,471	-2,255	-11,934	-5,081	-26,215	-27,111	-8,178	-6,280
Credit to General Government	153,394	140,261	187,297	279,080	290,567	350,537	338,215	287,280	270,934
Central Bank Credit	10,751	9,240	9,188	9,200	6,966	11,156	7,008	2,504	1,574
Central Bank Loans and Advances	5,501	3,990	3,938	4,200	6,966	11,156	7,008	2,504	1,574
Central Bank Advances	3,338	2,909	3,938	4,200	6,966	11,156	7,008	2,504	1,574
Advances to Government	0	0	0	0	0	0	0	0	0
Gov'ts Operating Accounts	3,338	2,909	3,938	4,200	6,966	11,156	7,008	2,504	1,574
Central Bank Loans	2,163	1,081	0	0	0	0	0	0	0
Central Bank Treasury Bills Holdings	250	250	250	0	0	0	0	0	0
Central Bank Debentures	5,000	5,000	5,000	5,000	0	0	0	0	0
Central Bank Interest Due on Securities	0	0	0	0	0	0	0	0	0
Central Bank Special Deposit Arrears	0	0	0	0	0	0	0	0	0
Commercial Bank Credit	142,643	131,021	178,109	269,880	283,601	339,381	331,207	284,776	269,360
To Central Government	142,263	130,747	177,861	269,864	283,501	338,957	330,212	284,686	267,741
Commercial Banks Loans & Advances	69,760	31,551	34,513	58,417	87,367	151,891	139,209	107,549	87,494
Commercial Banks Treasury Bills Holdings	20,320	18,323	5,450	27,591	23,779	12,823	39,686	46,617	51,183
Commercial Banks Debentures	52,183	80,873	137,898	183,856	172,355	174,243	151,317	130,520	129,064
To Local Government	380	274	248	16	100	424	995	90	1,619
Commercial Banks Loans & Advances	380	274	248	16	100	424	995	90	1,619
Deposits of General Government (-)	249,737	244,660	317,570	369,734	322,582	333,288	269,188	239,622	322,946
Of Central Government	246,851	240,915	315,067	357,784	317,401	306,649	241,082	231,354	315,047
Commercial Banks Deposits	239,199	231,081	292,132	338,542	290,618	252,299	240,004	225,640	263,634
Central Bank Deposits	7,652	9,834	19,242	19,242	26,783	54,350	1,078	5,714	51,413
Govt Deposits, Call Acc & Fixed Deposits	7,649	9,828	22,933	18,959	26,783	54,349	1,078	5,714	51,413
Sinking Fund Call Account	1	5	1	282	0	0	-	0	0
Govt Operating Accounts	1	1	1	1	1	1	1	0	0
Govt Bonds Proceeds	0	0	0	0	0	-	-	0	0
Govt Disaster Mitigation Loan	0	0	0	0	0	0	-	0	0
Govt Securities Proceeds	0	0	0	0	0	0	-	0	0
Of Local Government	2,886	3,745	2,503	11,950	5,181	26,639	28,106	8,268	7,899
Commercial Banks Deposits	2,886	3,745	2,503	11,950	5,181	26,639	28,106	8,268	7,899
Central Bank Deposits	0	0	0	0	0	0	-	0	0
Local Govt Operating Accounts	0	0	0	0	0	0	-	0	0
Local Govt Fixed Deposits	0	0	0	0	0	0	-	0	0
2.2 Other Items (Net)	-261,462	-290,735	-308,858	-303,353	-341,899	-759,566	-443,420	-441,711	-535,180
3. MONETARY LIABILITIES (M2)	1,273,316	1,370,406	1,509,132	1,711,779	2,056,202	2,183,214	2,466,584	2,510,801	2,559,186
3.1 MONEY SUPPLY (M1)	287,615	343,130	481,288	547,321	560,670	638,968	661,415	659,582	644,525
Currency with the Public	83,588	91,297	99,160	106,380	126,580	128,047	142,566	142,464	151,526
Currency in Circulation	124,392	132,321	140,470	161,720	179,269	187,132	211,847	198,138	212,166
Cash at Commercial Banks	40,804	41,024	41,310	55,340	52,689	59,085	69,281	0	60,640
Private Sector Demand Deposits	204,027	251,833	382,128	440,941	434,090	510,921	518,849	504,231	481,770
3.2 QUASI MONEY	985,701	1,027,276	1,027,844	1,164,458	1,495,532	1,544,246	1,805,169	1,851,219	1,914,661
Private Sector Savings Deposits	652,331	755,214	810,422	916,341	1,064,904	1,150,779	1,226,565	1,301,706	1,319,009
Private Sector Time Deposits	309,589	240,191	178,695	185,881	222,691	283,275	420,061	405,444	443,665
Private Sector Foreign Currency Deposits	23,781	31,871	38,727	62,236	207,937	110,192	158,543	144,069	151,987

Source: Eastern Caribbean Central Bank

TABLE 47
COMMERCIAL BANKS
TOTAL DEPOSITS BY DEPOSITORS
[In EC\$ millions]
As at Dec.31st

DEPOSITS	2003	2004	2005r	2006	2007	2008	2009	2010	% Change
RESIDENTS	1,877.45	2,070.35	2,349.91	2654.99	2811.83	3,003.69	3,062.01	3,147.97	2.81%
Central and Local Government	233.96	292.14	345.33	290.12	276.35	283.96	228.95	266.28	16.31%
Statutory Bodies and Gov't Corps of which NIS	282.39 229.54	293.26 240.93	304.92 248.19	329.31 264.21	354.78 290.70	353.22 339.70	464.74 400.11	464.04 410.21	-0.15% 2.53%
Business Firms	214.75	250.83	343.51	395.00	442.04	474.47	487.47	466.41	-4.32%
Private Individuals	1,032.49	1,120.41	1,199.66	1,326.69	1,502.94	1,596.11	1,621.32	1,666.30	2.77%
Non-Bank Financial Institutions	70.04	64.34	73.28	67.64	78.46	85.50	96.18	102.71	6.80%
Subsidiaries & Affiliates	10.12	5.83	12.86	18.40	4.33	9.09	6.41	9.02	40.68%
Foreign Currency	33.70	43.54	70.36	227.85	152.93	165.37	156.94	162.31	3.42%
NON-RESIDENTS	145.31	169.44	187.59	264.37	290.91	315.24	276.63	310.83	12.36%
TOTAL DEPOSITS	2,022.76	2,239.79	2,537.50	2,919.37	3,102.74	3,318.93	3,338.64	3,458.80	3.60%
Growth	8.06%	10.73%	13.29%	15.05%	6.16%	6.97%	0.59%	3.60%	

Source: Eastern Caribbean Central Bank

r=revised

TABLE 48
COMMERCIAL BANKS
TOTAL DEPOSITS BY CATEGORY
EC\$ '000s
As at Dec. 31st

CATEGORY	2003	2004	2005	2006	2007	2008	2009	2010	% Change
DEMAND	372,297	516,406	621,348	610,721	704,167	690,880	654,511	652,160	-0.36%
TIME	750,639	753,497	797,479	836,957	907,407	1,037,132	1,054,249	1,122,081	6.43%
SAVINGS	863,347	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520	1,493,789	2.49%
FOREIGN CURRENCY	36,477	46,618	77,234	262,961	174,096	207,739	172,367	190,772	10.68%
TOTAL DEPOSITS	2,022,760	2,239,793	2,537,498	2,919,366	3,102,744	3,318,932	3,338,647	3,458,802	3.60%
Growth	8.06%	10.73%	13.29%	15.05%	6.16%	6.97%	0.59%	3.60%	

Source: Eastern Caribbean Central Bank

TABLE 49
COMMERCIAL BANKS
ASSETS AND LIABILITIES
As at December 31st
(EC\$ Millions)

	2002	2003	2004	2005	2006r	2007	2008	2009	2010	% Change
Gross Liabilities	2,401.4	2,597.9	2,933.6	3,442.1	4,153.5	5,247.2	5,359.9	5,471.9	5,561.4	1.64%
Balances due to ECCB area banks	49.4	18.0	102.7	248.6	366.1	704.1	649.5	657.3	758.4	15.38%
Balance due to ECCB	1.0	4.0	-	10.2	5.8	17.2	16.6	10.7	1.0	-90.27%
Deposit Liabilities	1,871.9	2,022.7	2,239.8	2,537.5	2,919.4	3,102.7	3,318.9	3,338.6	3,458.8	3.60%
Demand	285.1	372.3	516.4	621.3	610.7	704.2	794.3	762.7	776.3	1.78%
Time	798.9	750.6	753.5	797.5	837.0	907.4	1,141.4	1,118.3	1,188.6	6.28%
Savings	756.1	863.3	923.3	1,041.4	1,208.7	1,317.1	1,383.2	1,457.7	1,493.9	2.49%
Gross Assets	2,401.4	2,597.9	2,933.6	3,442.1	4,153.5	5,247.2	5,359.9	5,471.9	5,561.4	1.64%
Claims on ECCB area banks	78.9	184.7	134.1	214.1	295.9	481.2	200.7	274.3	289.7	5.62%
Cash	40.8	41.0	50.2	68.0	63.7	77.1	84.6	67.7	72.0	6.35%
Loans and Advances	1,721.2	1,656.3	1807.7	2,174.6	2,732.7	3,510.8	3,814.5	3,914.4	4,004.8	2.31%
Public sector	135.5	127.9	134.6	178.4	203.6	264.7	255.5	243.3	247.5	1.73%

Source: Eastern Caribbean Central Bank

TABLE 50
COMMERCIAL BANK LIQUIDITY
As at December 31st
(in EC\$ '000s)

	2004	2005	2006	2007	2008	2009	2010
(1) CASH	50,209	68,036	63,736	77,136	84,557	67,737	71,996
(2) DEPOSITS AT ECCB	199,254	143,287	151,702	148,244	189,653	208,260	229,990
TOTAL	249,463	211,323	215,438	225,380	274,210	275,997	301,986
(3) Less STAT.REQ'D RESRVS.	202,065	171,172	174,505	182,558	222,110	223,558	244,609
(4) EXCESS RESERVES (LIQUIDITY)	47,398	40,151	40,933	42,822	52,100	52,439	57,377
Less Borrowings from Deposits HELD FOR ECCB	0	0	0	0	0	0	0
ADJUSTED LIQUIDITY	47,398	40,151	40,933	42,822	52,100	52,439	57,377
LOANS AND ADVANCES	1,807,708	2,174,580	2,732,733	3,510,798	3,814,496	3,914,433	4,004,776
DEPOSIT LIABILITIES	2,239,793	2,537,498	2,919,366	3,102,744	3,318,932	3,338,647	3,458,802
of which:							
(i) Demand	516,406	621,348	610,721	704,167	690,880	654,511	652,160
(ii) Savings	923,272	1,041,437	1,208,727	1,317,074	1,383,181	1,457,520	1,493,789
(iii) Time	753,497	797,479	836,957	907,407	1,037,132	1,054,249	1,122,081
(iv) Foreign Currency	46,618	77,234	262,961	174,096	207,739	172,367	190,772
LOANS/DEPOSITS RATIO (%)	80.7	85.7	93.6	113.0	114.9	117.2	115.8
EXCESS RESERVES/DEPOSIT LIAB. (%)	2.12	1.58	1.40	1.38	1.57	1.57	1.66

Source: Eastern Caribbean Central Bank

pre= preliminary

TABLE 51
COMMERCIAL BANKS STRUCTURE OF INTEREST RATES
(In percent per annum)

Deposit/Lending Rates for various maturities	2003	2004	2005	2006	2007	2008	2009	2010
Demand Deposits	0.0 - 4.5	0.0 - 3.5	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0	0.0 - 3.0
Savings Deposits	3.0 - 4.75	3.0 - 4.75	3.0 - 4.75	3.0 - 4.00	3.0 - 4.25	3.0 - 4.25	3.0 - 4.25	3.0 - 4.25
Special Rates (if any)	3.5 - 8.75	1.5 - 8.75	1.5 - 8.00	1.5 - 8.00	1.5 - 8.00	1.5 - 8.0	1.5 - 8.0	4.0 - 8.0
Time Deposits								
- Up to 3 months	2.0 - 5.5	1.0 - 4.5	1.0 - 3.0	1.0 - 3.0	1.0 - 3.5	1.0 - 3.5	2.0 - 3.5	2.0 - 3.5
- Over 3 months to 6 months	2.0 - 5.75	1.0 - 5.5	1.0 - 3.0	1.0 - 3.0	1.0 - 3.75	1.0 - 3.75	2.25 - 3.75	2.25 - 3.75
- Over 6 months to 12 months	2.0 - 6.0	1.0 - 5.5	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	2.0 - 4.0	2.0 - 4.0
- Over 1 year to 2 years	2.0 - 7.5	1.0 - 4.5	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	2.75 - 4.0	2.75 - 4.0
- Over 2 years	2.0 - 7.0	1.0 - 4.5	1.0 - 3.75	1.0 - 4.0	1.0 - 4.0	1.0 - 4.0	3.0 - 4.0	3.0 - 4.0
Lending Rates								
- Prime Rate	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 10.0	9.5 - 13.0	9.5 - 13.0
- Other Rates, Range	6.0 - 18.5	5.5 - 18.0	6.0 - 17.0	6.0 - 17.0	6.0 - 17.0	6.0 - 19.0	6.0 - 19.0	6.0 - 19.0
Add-on Loans, Range								
- Nominal Interest Rate	7.0 - 18.00	6.0 - 18.00	7.0 - 18.00	7.0 - 13.5	7.0 - 13.5	7.0 - 13.5	7.0 - 13.5	7.0 - 13.5
- Effective Interest Rates	8.50 - 23.0	10.50 - 23.50	10.50 - 23.50	10.5 - 24.0	10.5 - 24.0	10.5 - 24.0	10.5 - 23.0	10.5 - 23.0
Weighted Deposit Rate		2.84	2.69	2.91	2.96	3.18	3.14	3.25
Weighted Credit Rate		10.68	10.52	10.20	9.40	9.59	9.73	9.48
Length of Loan Period, Range	6 mnths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	7mths - 35 years	1yr - 35 years	1yr - 35 years

Source: Eastern Caribbean Central Bank

TABLE 52
COMMERCIAL BANKS' CREDIT BY SECTOR
(In EC\$ Millions)
As as Dec.31 st

	2003	2004	2005	2006	2007	2008r	2009	2010pre	Growth 2010	Share 2010
Agriculture	29.35	28.50	26.52	25.94	30.67	36.79	36.75	33.06	-10.0%	0.8%
Fisheries	5.16	4.87	5.01	4.52	5.22	6.29	7.71	8.27	7.2%	0.2%
Mining and Quarrying	3.92	3.67	4.96	8.48	7.56	12.92	24.41	25.80	5.7%	0.6%
Manufacturing	50.32	46.90	54.94	58.81	54.71	72.75	70.15	72.09	2.8%	1.8%
Public Utilites	22.34	21.71	20.66	42.50	114.35	122.28	122.68	105.15	-14.3%	2.6%
Construction & Land Dev.	101.42	108.48	121.77	166.39	243.97	310.64	429.60	371.25	-13.6%	9.3%
Distributive Trades	197.79	195.16	227.72	236.19	239.38	253.60	290.65	314.99	8.4%	7.9%
Tourism	176.03	204.09	270.90	473.69	756.04	851.70	737.20	761.80	3.3%	19.0%
Entertainment & Catering	22.74	19.26	22.87	32.34	37.88	31.85	29.08	33.92	16.6%	0.8%
Transport	22.97	24.03	50.15	88.82	112.37	116.67	113.01	105.68	-6.5%	2.6%
Financial Institutions	26.90	17.20	43.09	42.00	37.77	38.25	78.06	70.63	-9.5%	1.8%
Professional & Other Services	124.98	168.22	218.54	370.00	505.73	594.19	705.72	705.30	-0.1%	17.6%
Gov't Services/Public Admin.	67.48	102.49	149.92	154.85	215.73	202.47	158.42	136.11	-14.1%	3.4%
Personal	799.92	863.15	957.55	1,028.21	1,149.44	1,164.11	1,110.99	1,260.76	13.5%	31.5%
Acquisition of Property	343.83	413.38	464.95	503.29	513.10	575.83	602.40	619.70	2.9%	15.5%
Home Const. & Renovation	179.84	219.17	220.03	237.61	294.46	313.99	334.11	333.35	-0.2%	8.3%
House & Land Purchase	163.99	194.22	244.92	265.68	218.64	261.84	268.28	286.35	6.7%	7.2%
Durable Consumer Goods	64.76	80.51	109.67	138.90	187.89	199.20	168.30	153.17	-9.0%	3.8%
Other Personal	391.34	369.25	382.93	386.02	448.45	389.08	340.29	487.90	43.4%	12.2%
TOTAL	1,656.31	1,807.72	2,174.58	2,732.73	3,510.80	3,814.50	3,914.43	4,004.78	2.3%	100.0%
Growth	-3.77%	9.14%	20.3%	25.7%	28.5%	8.7%	2.6%	2.3%		

Source: Eastern Caribben Central Bank

r= revised

pre= preliminary

TABLE 53
ECCB OPERATIONS WITH ST. LUCIA
(In EC\$ millions)

	2003	2004	2005	2006	2007	2008	2009	2010
Net imputed international reserves	282.63	351.52	308.34	356.92	408.25	378.76	406.63	492.29
Net claims on commercial banks	-190.74	-238.62	-191.92	-210.52	-237.00	-242.12	-260.95	-290.92
Claims	0.04	0.05	0.04	0.05	0.02	0.02	0.009	0.04
Liabilities	-190.77	-238.66	-191.96	-210.57	-237.02	-242.14	-260.96	-290.57
Currency	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67	-60.64
Current deposits	-149.75	-197.35	-136.62	-157.88	-177.93	-172.86	-205.82	-230.32
of which Fixed Deposits	-0.68	-0.68	-0.68	-0.68	-0.68	-	-	-
Net claims on Statutory Bodies	0.00	0.00	0.00	0.00	-4.00	-4.00	-4.00	-4.00
Net Domestic Assets	-191.33	-252.36	-201.96	-230.34	-280.20	-236.19	-264.16	-340.76
Net Credit to Central Government	0.59	-13.75	-10.04	-19.82	-43.19	5.93	-3.21	-49.84
Treasury bills	0.25	0.25	0.00	-	-	-	-	-
Debentures	5.00	5.00	5.00	-	-	-	-	-
Temporary advances	2.90	3.94	4.20	6.97	11.16	7.01	2.50	1.57
Other Claims	1.08	-	-	-	-	-	-	-
Central Government Deposits	-9.83	-22.94	-19.24	-26.78	-54.35	-1.08	-5.71	-51.41
Liabilities to the Private Sector	91.28	99.16	106.38	126.58	128.05	142.57	142.46	151.53
Total currency issued	132.32	140.47	161.72	179.27	187.13	211.85	198.13	212.17
Currency held by banks	-41.02	-41.31	-55.34	-52.69	-59.09	-69.28	-55.67	-60.64

Source: Eastern Caribbean Central Bank

TABLE 54
ST LUCIA
EXTERNAL RESERVES
(In EC\$ millions)

	Dec-03	Dec-04	Dec-05	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10
CENTRAL BANK:								
Net (Imputed) Share of Reserves	282.63	351.52	308.34	356.92	408.25	378.76	406.63	492.29
Percentage Change (%)	13.7%	24.4%	-12.3%	15.8%	14.4%	-7.2%	7.0%	21.1%
Comm. Banks Net Foreign Assets (liabilities)	55.17	1.20	(65.30)	(239.31)	(455.91)	(922.10)	(910.21)	(807.99)
Percentage Change (%)	-139.1%	-97.8%	-5555.6%	266.5%	90.5%	102.3%	-1.3%	-11.2%
TOTAL NET FOREIGN ASSETS(LIABILITIES)	337.79	352.72	243.04	117.62	(47.66)	(543.34)	(503.58)	(315.70)
Percentage Change (%)	216.2%	4.4%	-31.1%	-51.6%	-140.5%	1040.0%	-7.3%	-37.3%

Source: Eastern Caribbean Central Bank

TABLE 55
IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(At C.I.F Prices)
(EC\$Millions)

COMMODITY GROUP	2004r	2005	2006	2007	2008r	2009r	2010pre	% Change
CONSUMER GOODS	640.03	696.49	820.65	760.24	820.92	740.18	950.29	28.39%
0. Food & Live Animals	225.93	234.16	255.40	261.33	292.60	293.99	351.36	19.51%
1. Beverage & Tobacco	45.74	47.86	55.42	71.44	74.93	66.37	65.15	-1.84%
6. Manufactured Goods Classified Chiefly by Material	183.72	204.20	283.41	208.23	239.14	194.67	254.01	30.48%
8. Miscellaneous Manufactured Articles	184.64	210.27	226.42	219.23	214.25	185.14	279.75	51.10%
INTERMEDIATE GOODS	267.80	317.37	363.52	488.72	605.63	371.48	390.06	5.00%
2. Crude Materials, Inedible Except Fuels	27.25	35.80	43.99	33.63	31.04	26.54	29.12	9.75%
3. Mineral Fuel, Lubricants and Related Materials	148.08	180.96	205.97	352.16	458.71	234.09	235.53	0.61%
4. Animal and Vegetable Oils & Fats	2.70	4.14	3.98	4.20	5.64	7.61	4.73	-37.92%
5. Chemicals and Related Products	89.77	96.47	109.57	98.73	110.24	103.24	120.69	16.90%
CAPITAL GOODS	229.93	288.50	414.29	413.08	346.78	293.41	415.40	41.57%
7. Machinery and Transport Equipment	229.74	288.15	413.59	412.32	344.84	282.55	396.88	40.46%
9. Miscellaneous	0.19	0.35	0.70	0.75	1.94	10.86	18.52	70.51%
TOTAL	1,137.76	1,302.36	1,598.46	1,662.04	1,773.33	1,405.07	1,755.55	24.94%

Source: Government Statistics Department

r=revised data

pre=preliminary data

TABLE 56
IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(At F.O.B Prices)
(EC\$Millions)

COMMODITY GROUP	2004r	2005	2006	2007	2008	2009r	2010pre
CONSUMER GOODS	563.23	612.91	722.17	669.01	722.41	651.36	836.25
0. Food & Live Animals	198.82	206.06	224.75	229.97	257.49	258.71	309.20
1. Beverage & Tobacco	40.25	42.12	48.77	62.87	65.94	58.41	57.34
6. Manufactured Goods Classified Chiefly by Material	161.68	179.69	249.40	183.24	210.44	171.31	223.53
8. Miscellaneous Manufactured Articles	162.48	185.04	199.25	192.92	188.54	162.93	246.18
INTERMEDIATE GOODS	235.66	279.29	319.90	430.07	532.95	326.90	343.26
2. Crude Materials, Inedible Except Fuels	23.98	31.50	38.71	29.60	27.31	23.35	25.63
3. Mineral Fuel, Lubricants and Related Materials	130.31	159.25	181.26	309.90	403.66	206.00	207.26
4. Animal and Vegetable Oils & Fats	2.38	3.64	3.50	3.69	4.97	6.70	4.16
5. Chemicals and Related Products	79.00	84.89	96.42	86.88	97.01	90.85	106.21
CAPITAL GOODS	202.34	253.88	364.58	363.51	305.17	258.21	365.54
7. Machinery and Transport Equipment	202.17	253.58	363.96	362.85	303.46	248.65	349.25
9. Miscellaneous	0.17	0.30	0.62	0.66	1.71	9.56	16.29
TOTAL	1,001.23	1,146.07	1,406.64	1,462.59	1,560.53	1,236.47	1,545.05

Source: Government Statistics Department

r=revised

pre=preliminary

TABLE 57
IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
Percentage of Total

COMMODITY GROUP	2005	2006	2007	2008	2009r	2010pre
CONSUMER GOODS	53.48%	51.34%	45.74%	46.28%	52.78%	54.12%
0. Food & Live Animals	17.98%	15.98%	15.72%	16.47%	21.16%	20.01%
1. Beverage & Tobacco	3.67%	3.47%	4.30%	4.23%	4.79%	3.71%
6. Manufactured Goods Classified Chiefly by Material	15.68%	17.73%	12.53%	13.49%	13.98%	14.47%
8. Miscellaneous Manufactured Articles	16.15%	14.16%	13.19%	12.09%	12.85%	15.93%
INTERMEDIATE GOODS	24.37%	22.74%	29.41%	34.16%	26.90%	22.22%
2. Crude Materials, Inedible Except Fuels	2.75%	2.75%	2.02%	1.75%	2.04%	1.66%
3. Mineral Fuel, Lubricants and Related Materials	13.90%	12.89%	21.19%	25.88%	16.90%	13.41%
4. Animal and Vegetable Oils & Fats	0.32%	0.25%	0.25%	0.32%	0.55%	0.27%
5. Chemicals and Related Products	7.41%	6.85%	5.94%	6.22%	7.41%	6.87%
CAPITAL GOODS	22.15%	25.92%	24.85%	19.56%	20.33%	23.66%
7. Machinery and Transport Equipment	22.13%	25.87%	24.81%	19.45%	19.60%	22.60%
9. Miscellaneous	0.03%	0.04%	0.04%	0.11%	0.73%	1.05%
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Government Statistics Department

pre=preliminary data

r=revised data

TABLE 58
IMPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
Percentage Change

COMMODITY GROUP	2005	2006	2007	2008	2009r	2010pre
CONSUMER GOODS	8.82%	17.83%	-7.36%	7.91%	-9.84%	28.4%
0. Food & Live Animals	3.64%	9.07%	2.32%	11.74%	0.48%	19.5%
1. Beverage & Tobacco	4.64%	15.80%	28.91%	4.88%	-11.42%	-1.8%
6. Manufactured Goods Classified Chiefly by Material	11.14%	38.79%	-26.53%	14.84%	-18.60%	30.5%
8. Miscellaneous Manufactured Articles	13.88%	7.68%	-3.17%	-2.27%	-13.59%	51.1%
INTERMEDIATE GOODS	18.51%	14.54%	34.44%	23.92%	-38.66%	5.0%
2. Crude Materials, Inedible Except Fuels	31.38%	22.89%	-23.55%	-7.72%	-14.50%	9.7%
3. Mineral Fuel, Lubricants and Related Materials	22.21%	13.82%	70.97%	30.25%	-48.97%	0.6%
4. Animal and Vegetable Oils & Fats	53.10%	-3.82%	5.50%	34.40%	34.93%	-37.9%
5. Chemicals and Related Products	7.46%	13.58%	-9.89%	11.66%	-6.36%	16.9%
CAPITAL GOODS	25.47%	43.60%	-0.29%	0.00%	-15.39%	41.6%
7. Machinery and Transport Equipment	25.42%	43.53%	-0.31%	-16.37%	-18.06%	40.5%
9. Miscellaneous	80.53%	103.69%	6.84%	159.31%	459.92%	70.5%
TOTAL	14.47%	22.74%	3.98%	6.66%	-20.77%	24.94%

Source: Government Statistics Department

pre=preliminary

r=revised

TABLE 59
DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(EC\$ MILLIONS)

COMMODITY GROUP	2004	2005	2006	2007	2008	2009r	2010pre	Change
CONSUMER GOODS	107.22	106.15	110.58	111.93	140.46	141.71	109.82	-22.5%
0. Food & Live Animals	57.28	56.21	51.95	40.58	65.80	70.36	47.67	-32.2%
1. Beverages & Tobacco	31.62	31.62	40.73	52.55	45.04	45.78	27.70	-39.5%
6. Manufactured Goods Classified Chiefly by Material	11.44	11.44	14.33	14.26	21.52	18.50	23.21	25.5%
8. Miscellaneous Manufactured Articles	6.88	6.88	3.57	4.55	8.10	7.07	11.24	59.0%
INTERMEDIATE GOODS	6.75	3.96	6.29	9.81	17.24	8.15	24.48	200.4%
2. Crude Materials, Inedible except Fuels	2.73	1.53	3.08	4.90	10.32	2.41	8.00	232.0%
3. Mineral Fuels, Lubricants and Related Materials	0.00	0.00	0.00	0.01	0.05	0.08	0.03	-62.5%
4. Animal and Vegetable Oils, Fats and Waxes	0.21	0.00	0.00	0.00	0.00	0.00	2.61	
5. Chemicals and Related Products	3.82	2.43	3.20	4.90	6.87	5.66	13.84	144.5%
CAPITAL GOODS	7.91	7.96	23.42	20.55	28.09	37.03	60.06	62.2%
7. Machinery and Transport Equipment	7.89	7.78	23.26	20.04	27.46	36.41	59.86	64.4%
9. Miscellaneous	0.02	0.19	0.17	0.52	0.63	0.62	0.20	-67.7%
TOTAL	121.88	118.07	140.29	142.30	185.79	186.89	194.36	4.0%

Source: Statistics Department

pre = preliminary

r = revised

TABLE 60
DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(Percentage Change)

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009r	2010pre
CONSUMER GOODS	-10.9%	13.3%	-1.0%	4.2%	1.2%	25.5%	0.9%	-22.5%
0. Food & Live Animals	-24.5%	19.1%	-1.9%	-7.6%	-21.9%	62.1%	6.9%	-32.2%
1. Beverages & Tobacco	23.3%	10.1%	0.0%	28.8%	29.0%	-14.3%	1.6%	-39.5%
6. Manufactured Goods Classified Chiefly by Material	-10.4%	18.0%	0.0%	25.3%	-0.5%	50.9%	-14.0%	25.5%
8. Miscellaneous Manufactured Articles	-3.3%	-15.4%	0.0%	-48.1%	27.5%	78.0%	-12.7%	59.0%
INTERMEDIATE GOODS	29.0%	208.2%	-41.3%	58.8%	56.0%	75.7%	-52.7%	200.4%
2. Crude Materials, Inedible except Fuels	93.1%	145.4%	-44.0%	101.3%	59.1%	110.6%	-76.6%	232.0%
3. Mineral Fuels, Lubricants and Related Materials	-100.0%	0.0%	0.0%	0.0%	0.0%	400.0%	60.0%	-62.5%
4. Animal and Vegetable Oils, Fats and Waxes	-89.7%	1434.3%	-100.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5. Chemicals and Related Products	7.7%	259.1%	-36.4%	31.7%	53.1%	40.2%	-17.6%	144.5%
CAPITAL GOODS	-0.2%	-1.3%	0.6%	194.2%	-12.3%	36.7%	31.8%	62.2%
7. Machinery and Transport Equipment	0.0%	-1.5%	-1.4%	199.0%	-13.8%	37.0%	32.6%	64.4%
9. Miscellaneous	-68.7%	233.3%	850.0%	-10.5%	205.9%	20.3%	-0.9%	-67.7%
TOTAL	-9.6%	16.3%	-3.1%	18.8%	1.4%	30.6%	0.6%	4.0%

Source: Statistics Department

pre=preliminary data

r=revised data

TABLE 61
DOMESTIC EXPORTS BY STANDARD INTERNATIONAL TRADE CLASSIFICATION
(Percentage of Total)

COMMODITY GROUP	2003	2004	2005	2006	2007	2008	2009r	2010pre
CONSUMER GOODS	90.3%	88.0%	89.9%	78.8%	78.7%	75.6%	75.8%	56.5%
0. Food & Live Animals	45.9%	47.0%	47.6%	37.0%	28.5%	35.4%	37.6%	24.5%
1. Beverages & Tobacco	27.4%	25.9%	26.8%	29.0%	36.9%	24.2%	24.5%	14.3%
6. Manufactured Goods Classified Chiefly by Material	9.3%	9.4%	9.7%	10.2%	10.0%	11.6%	9.9%	11.9%
8. Miscellaneous Manufactured Articles	7.8%	5.6%	5.8%	2.5%	3.2%	4.4%	3.8%	5.8%
INTERMEDIATE GOODS	2.1%	5.5%	3.4%	4.5%	6.9%	9.3%	4.4%	12.6%
2. Crude Materials, Inedible except Fuels	1.1%	2.2%	1.3%	2.2%	3.4%	5.6%	1.3%	4.1%
3. Mineral Fuels, Lubricants and Related Materials	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
4. Animal and Vegetable Oils, Fats and Waxes	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%
5. Chemicals and Related Products	1.0%	3.1%	2.1%	2.3%	3.4%	3.7%	3.0%	7.1%
CAPITAL GOODS	7.6%	6.5%	6.7%	16.7%	14.4%	15.1%	19.8%	30.9%
7. Machinery and Transport Equipment	7.6%	6.5%	6.6%	16.6%	14.1%	14.8%	19.5%	30.8%
9. Miscellaneous	0.0%	0.0%	0.2%	0.1%	0.4%	0.3%	0.3%	0.1%
TOTAL	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Statistics Department

pre = preliminary

r = revised

TABLE 62
BALANCE OF PAYMENTS
(EC\$Millions)

	2005r	2006r	2007r	2008r	2009r	2010pre
CURRENT ACCOUNT	-349.6	-834.3	-930.6	-936.3	-379.4	-403.0
Goods	-889.3	-1,145.7	-1,189.3	-1,185.6	-719.4	-1,010.1
Merchandise	-955.7	-1,211.4	-1,257.1	-1,259.6	-787.9	-1,081.0
Repair on goods	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	70.9
Services	700.4	426.2	405.6	399.9	436.7	662.5
Transportation	-140.0	-158.9	-171.2	-205.1	-153.7	-189.1
Travel	925.4	687.5	700.4	717.4	673.6	939.4
Insurance Services	-20.8	-26.4	-22.2	-31.4	-16.7	-23.4
Other Business Services	-61.5	-71.3	-88.7	-68.7	-58.5	-56.2
Government Services	-2.7	-4.6	-12.7	-12.3	-7.9	-8.2
Income	-195.8	-147.1	-183.5	-194.5	-130.3	-95.0
Compensation of Employees	0.5	0.3	0.5	0.5	0.5	0.5
Investment Income	-196.2	-147.4	-184.0	-195.0	-130.8	-95.5
Current Transfers	35.0	32.4	36.6	43.8	33.6	39.6
General Government	-3.3	-1.2	7.5	10.5	1.4	1.5
Other Sectors	38.4	33.6	29.1	33.3	32.1	38.2
CAPITAL AND FINANCIAL ACCOUNT	345.6	866.3	984.3	914.8	474.4	456.1
CAPITAL ACCOUNT	14.4	30.7	23.4	29.4	53.8	76.0
Capital Transfers	14.4	30.7	23.4	29.4	53.8	76.0
Acquisition & Disposition of Non-Produced, Non-Financial Assets	0.0	0.0	0.0	0.0	0.0	0.0
FINANCIAL ACCOUNT	331.2	835.6	960.9	885.4	420.6	380.1
Direct Investment	211.2	631.6	734.1	435.3	395.3	326.9
Portfolio Investment	64.9	-8.0	1.3	-25.8	-78.7	-33.5
Other Investments	55.0	212.0	225.5	475.9	104.0	86.6
Public Sector Loans	20.2	64.0	54.7	-25.5	36.3	91.2
Commercial Banks	66.5	174.0	216.6	466.2	-11.9	-102.2
Other	-31.7	-26.0	-45.8	35.3	79.6	97.6
ERRORS AND OMISSIONS	40.9	-4.2	3.7	8.0	5.4	-32.6
OVERALL BALANCE	-44.9	36.3	50.0	-29.5	89.5	85.7
FINANCING	44.9	-36.3	-50.0	29.5	-89.5	-85.7
Change in SDR Holdings	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
Change in Reserve Position with IMF	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
Change in Imputed Reserves	43.2	-48.6	-51.3	29.5	-27.9	-85.7

Source: Eastern Caribbean Central Bank and Ministry of Finance

pre = preliminary

r = revised

**TABLE 63
ESTIMATED MID-YEAR POPULATION AND VITAL STATISTICS**

POPULATION ESTIMATES	2001	2002	2003	2004	2005	2006r	2007r	2008p	2009r	2010e
ESTIMATES	157,775	158,644	159,513	160,382	161,250	162,119	162,988	163,857	164,726	165,595
LIVE BIRTHS										
Male	1,405	1,330	1,270	1,243	1,137	1,203	1,155	1,088	1,112	1,186
Female	1,383	1,268	1,216	1,141	1,161	1,058	1,015	1,145	1,080	1,105
Total	2,788	2,598	2,486	2,384	2,298	2,261	2,170	2,233	2,192	2,291
<i>of unmarried parents</i>	2,369	2,229	2,111	2,035	1,978	1,946	1,834	1,898	1,852	1,947
<i>Birth rate (per 1000 of pop.)</i>	17.7	16.3	15.5	14.7	14.0	13.6	12.9	13.1	12.7	13.1
STILL BIRTHS										
Male	13	27	16	16	15	26	15	6	12	11
Female	19	24	21	23	16	7	11	18	15	14
Total	32	51	37	39	31	33	26	24	27	25
DEATHS										
Male	531	512	584	598	627	570	550	613	663	710
Female	467	448	462	516	483	459	479	521	585	630
Total	998	960	1,046	1,114	1,110	1,029	1,029	1,134	1,248	1,340
<i>of which infants under one year</i>										
Male	16	17	16	22	30	22	20	30	23	25
Female	21	19	21	23	19	27	16	19	22	21
Total	37	36	37	45	49	49	36	49	45	46
<i>Death Rate (per 1,000 of pop.)</i>	6.3	6.0	6.5	6.9	6.8	6.2	6.1	6.7	7.2	7.7
<i>Infant Mortality Rate</i>	13.3	13.9	14.9	18.9	21.3	21.7	16.6	21.9	20.5	20.1
MARRIAGES	513	500	540	542	641	678	673	581	610	620
DIVORCES	76	45	113	131	135	120	144	152	175	198

Source: Government Statistics Department

p = provisional

e = estimate

**TABLE 64
ESTIMATED MID-YEAR POPULATION BY DISTRICT**

DISTRICTS	2001r	2002r	2003r	2004r	2005r	2006r	2007r	2008r	2009r	2010r
Castries	64,344	64,490	64,636	64,781	64,927	65,073	65,219	65,364	65,510	65,656
Castries City	12,439	11,520	10,602	9,684	8,765	7,847	6,928	6,010	5,091	4,173
Castries Suburban	25,110	24,313	23,517	22,720	21,923	21,126	20,329	19,532	18,735	17,938
Castries Rural	26,795	28,656	30,517	32,378	34,239	36,100	37,962	39,823	41,684	43,545
Anse La Raye	6,060	6,081	6,102	6,123	6,143	6,164	6,185	6,206	6,226	6,247
Canaries	1,788	1,817	1,845	1,874	1,902	1,930	1,959	1,987	2,016	2,044
Soufriere	7,656	7,747	7,838	7,928	8,019	8,109	8,200	8,291	8,381	8,472
Choiseul	6,128	6,124	6,121	6,118	6,114	6,111	6,108	6,105	6,101	6,098
Laborie	7,363	7,290	7,216	7,143	7,069	6,995	6,922	6,848	6,775	6,701
Vieux Fort	14,754	14,924	15,094	15,264	15,434	15,604	15,774	15,944	16,114	16,284
Micoud	16,041	16,068	16,095	16,122	16,149	16,176	16,203	16,230	16,257	16,284
Dennerly	12,767	12,749	12,730	12,711	12,693	12,674	12,655	12,636	12,618	12,599
Gros Islet	20,872	21,354	21,836	22,318	22,800	23,282	23,764	24,246	24,728	25,210
TOTAL	157,775	158,644	159,513	160,382	161,250	162,119	162,988	163,857	164,726	165,595

Source: Government Statistics Department

pre = preliminary

r = revised

e-estimated

TABLE 65
ST. LUCIA PUBLIC SCHOOLS

SUBJECT	General and Technical		
	No. Sat	No. Pass	Pass Rate (%)
Agricultural Science (Single Award)	315	289	92
Agricultural Science (Double Award)	176	145	82
Biology	407	304	75
Caribbean History	200	134	67
Chemistry	288	221	77
Clothing and Textiles	145	129	89
Electrical and Electronic Technology	59	45	76
Economics	82	66	80
English A	2,542	1,641	65
English B (Literature)	234	185	79
Food and Nutrition	496	475	96
French	421	269	64
Geography	275	181	66
Home Economics Management	6	6	100
Integrated Science	692	603	87
Mathematics	2,275	944	41
Music	19	16	84
Office Administration	676	578	86
Physics	261	215	82
Principles of Accounts	552	422	76
Principles of Business	1,177	1,024	87
Social Studies	1,556	1,380	89
Spanish	496	315	64
Technical Drawing	333	254	76
Theatre Arts	21	21	100
Visual Arts	88	49	56
Electronic Document Preparation and Management	476	421	88
Physical Education and Sports General	176	167	95
Human and Social Biology	552	357	65
Building Technology (Construction)	218	164	75
Building Technology (Woods)	52	47	90
Information Technology	481	449	93
Mechanical Engineering Technology	10	7	70
Total	15,555	11,485	74

Source: Ministry of Education

TABLE 66
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
1994/95	84	15,986	15,208	31,194	195	985	1,180
1995/96	86	16,004	15,368	31,372	195	944	1,139
1996/97	84	16,159	15,389	31,548	213	962	1,175
1997/98	84	16,111	15,326	31,437	220	948	1,168
1998/99	82	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

Source: Ministry of Education

TABLE 67
SECONDARY SCHOOLS
ANALYSIS OF SCHOOLS, PUPILS AND TEACHERS

Academic Year	Number of Schools	Number of Pupils			No. 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	7,763	7,990	15,753	309	643	952
2009/10	23	7,932	7,723	15,655	302	660	962

Source: Ministry of Education

**TABLE 68
CAMBRIDGE ADVANCED LEVEL EDUCATION PASS RATE**

% Pass Rate (Grades A-E)								
	2003	2004	2005	2006	2007	2008	2009	2010
Sir Arthur Lewis Community College	81.3	79.76	79.31	80.41	81.72	84.36	79.96	78.37
Vieux Fort Comprehensive Sec. Sch.	70.76	65.8	69.5	83.14	67.52	66.12	61.7	79.17

Source: Ministry of Education

**TABLE 69
GOVERNMENT RECURRENT EXPENDITURE ON EDUCATION
(EC \$Millions)**

Head Title	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
Early Childhood Education	0.36	0.45	0.45	0.53	1.91	1.82	1.83	2.22
Special Education	1.49	1.52	1.65	1.64	1.79	1.83	2.26	2.47
Primary Education	45.28	44.4	46.2	46.12	49.59	49.39	49.46	53.81
Secondary Education	32.29	32.13	34.29	35.81	39.25	43.77	50.66	56.11
Tertiary Education	12.86	12.65	12.5	14.09	13.56	13.56	13.86	14.86
Adult Education	0.86	0.85	0.8	0.66	0.65	0.67	0.62	0.71
Education Services	5.59	6.18	6.31	6.74	8.74	7.77	8.95	9.48
Agency Administration	3.65	3.6	3.71	4.34	4.33	3.76	5.45	3.92
Library Services	1.2	1.34	1.33	1.4	1.47	1.46	1.39	1.3
UNESCO	0.15	0.18	0.16	0.24	0.28	0.25	0.22	0.16
TOTAL	103.73	103.3	107.4	111.57	121.57	124.28	134.7	145.04

Source: Ministry of Education, Annual Budgets

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