

St. Lucia: Statistical Appendix

This Statistical Appendix for St. Lucia was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on December 6, 2005. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of St. Lucia or the Executive Board of the IMF.

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ST. LUCIA

Statistical Appendix

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Approved by Western Hemisphere Department

December 6, 2005

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St. Lucia: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	616	Health (2004)	
Arable land (percent of land area)	4.9	Service delivery by professionals (%)	95.9
		Infant mortality (per thousand)	14.7
Population (2004)		Access to safe water (2004)	
Total (thousands)	162.3	Percent of population	
Annual rate of growth (percent a year)	1.0	Urban	94.7
Density (per sq. km.)	264	Rural	88.6
GDP per capita (US\$), 2001	4,702	Education (2004)	
Population characteristics (2001)		Gross enrollment	...
Infant mortality (per thousand live births)	13.4	Primary	25,673
		Secondary	12,931
Distribution of labor force (in percent, 2004)		Gross Domestic Product GDP (2004)	
Agriculture	13.6	(in millions of E.C. dollars)	2,061
Industry and mining	7.5	(in millions of U.S. dollars)	763
Services	69.5		

II. Economic Indicators, 1999–2003

	2000	2001	2002	2003	Prel. 2004
(In percent of GDP)					
Origin of GDP					
Agriculture and mining	7.3	6.4	6.1	5.3	5.5
Manufacturing and construction	13.4	12.9	12.5	12.2	12.3
Services	79.4	80.6	81.4	82.5	82.2
(Annual percentage changes, unless otherwise indicated)					
National accounts and prices					
Real GDP	-0.3	-4.1	0.1	2.9	4.0
Real GDP per capita	-1.8	-5.5	-1.3	1.5	2.6
GDP deflator	3.5	1.9	0.3	1.9	0.4
Consumer price index (period average)	3.6	2.1	-0.3	1.0	1.5
Consumer price index (end of period)	0.4	2.1	-0.7	0.5	3.5
Unemployment rate (in percent)	16.4	18.4	20.4	22.3	21.0
(Ratios to GDP)					
Public finances 1/					
Central government					
Total revenue 2/	26.8	25.5	27.0	27.9	27.0
Total expenditure	28.2	29.7	34.6	31.6	31.3
<i>Of which</i>					
Interest	1.6	2.3	2.5	2.9	3.3
Savings	5.3	1.6	0.1	1.1	3.7
Primary balance 3/	0.2	-1.8	-5.1	-0.9	-1.0
Overall balance 3/	-1.4	-4.2	-7.6	-3.8	-4.2
Consolidated public sector					
Savings	10.2	4.5	1.2	0.3	1.1
Primary balance 3/	2.9	1.1	-0.8	2.5	2.4
Overall balance 3/	0.6	-1.8	-3.9	-1.0	-1.3
Total public debt	43.9	51.2	63.6	62.9	67.9
(12-month percentage changes, unless otherwise indicated)					
Money and credit 4/					
Liabilities to private sector	7.9	4.7	3.2	7.6	10.1
<i>Of which</i>					
Money	6.9	-0.8	1.3	19.3	40.3
Quasi money	8.2	6.4	3.7	4.2	0.1
Net domestic assets of the banking system	4.7	4.6	3.8	-10.1	11.3
<i>Of which</i>					
Credit to the public sector (net)	-1.8	-2.0	2.1	-2.8	-2.5
Credit to the private sector	8.0	5.1	0.9	-4.3	11.1
Liabilities to private sector, in percent of GDP	64.2	68.8	69.1	70.9	73.2

St. Lucia: Basic Data

	2000	2001	2002	2003	Est. 2004
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-96.7	-107.7	-104.0	-145.3	-101.4
Trade balance (goods)	-259.6	-217.8	-202.6	-282.7	-275.9
Exports, f.o.b.	52.9	54.3	69.3	71.8	103.1
Imports, f.o.b.	-312.5	-272.1	-271.9	-354.5	-379.1
Services and transfers (net)	162.9	110.1	98.6	137.4	174.5
<i>Of which</i>					
Tourism receipts	278.6	233.0	210.0	282.1	325.7
Interest (public sector)	8.1	11.5	11.0	17.0	18.0
Capital and financial account 5/	110.1	120.3	109.7	163.6	128.2
Capital transfers	15.8	25.5	19.7	17.1	3.6
Official borrowing (net)	29.5	20.9	41.5	72.4	26.7
Private capital 5/	64.8	73.9	48.5	74.1	97.9
Change in net international reserves (increase -) 6/	-4.5	-10.1	-4.8	-12.8	-25.5
Exports (in percent of GDP)	7.7	8.2	10.2	10.0	13.5
Imports (in percent of GDP)	-45.6	-41.0	-39.9	-49.5	-49.7
Current account (in percent of GDP)	-14.1	-16.2	-15.2	-20.3	-13.3
Goods exports (in US\$, annual percentage change)	-13.2	2.7	27.8	3.6	43.6
Goods imports (in US\$, annual percentage change)	0.1	-12.9	-0.1	30.4	6.9
Terms of trade (annual percentage change) 7/	-6.3	-10.6	-2.1	-3.5	-3.7
Real effective exchange rate (12-month percentage change) 8/	4.7	-1.0	-5.0	-10.9	-0.7
International reserve position and external debt					
Gross official reserves	383.7	446.0	504.8	539.9	581.9
Net official reserves (central bank, imputed)	77.0	87.1	91.9	104.7	130.2
Net reserves of the banking system	-33.8	-43.6	-51.2	19.5	-12.2
Outstanding external debt, in percent of GDP	29.8	34.2	46.4	46.9	48.7
Public 9/	29.8	34.2	46.4	46.9	48.7
Private	...	...	...	...	...
Total debt service ratio (in percent of exports of goods and services)	5.3	11.2	10.9	7.3	7.6
Gross reserves/short-term debt (in percent)	...	...	...	...	...
IMF data (as of December 31, 2003)					
Membership status:					Article VIII
Intervention currency and rate					U.S. dollar at EC\$2.70 per U.S. dollar
Quota					SDR 15.3 million
Fund holdings of Eastern Caribbean dollars (as percent of quota)					SDR 15.3 million 100 percent
Outstanding purchases and loans					None
SDR department					
Net cumulative allocation					SDR 0.74 million
Holdings					SDR 1.49 million

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

1/ Data for fiscal years beginning April. The Public Sector comprises the Central Government, the Castries City Council, the National Insurance Corporation, the St. Lucia Air and Sea Ports Authority, the Water and Sewerage Company, the National Development Corporation, and the Marketing Board.

2/ Including grants.

3/ After grants.

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

5/ Includes errors and omissions.

6/ Imputed reserves at the ECCB.

7/ Excluding tourism.

8/ November for 2003.

9/ Total public and publicly guaranteed debt.

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

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of 1990 Eastern Caribbean dollars)						
Gross domestic product	1,233.3	1,229.8	1,179.9	1,181.2	1,215.1	1,264.2
Primary sector	89.4	93.0	70.2	68.0	59.8	62.4
Agriculture	82.7	85.4	64.5	62.1	53.9	56.7
Bananas	41.1	43.7	22.4	30.6	22.8	26.8
Other crops	21.1	19.6	20.5	13.5	14.3	13.9
Livestock	6.7	7.7	7.2	6.9	6.6	5.7
Fishing	12.5	13.2	13.2	10.0	9.1	9.1
Forestry	1.3	1.2	1.2	1.2	1.2	1.1
Mining and quarrying	6.7	7.7	5.7	5.8	5.8	5.7
Secondary sector	245.1	235.1	229.3	226.2	224.2	225.3
Manufacturing	71.8	69.9	66.5	69.8	70.2	73.3
Construction	109.2	104.2	99.0	94.2	90.6	91.0
Electricity, gas, and water	64.1	61.0	63.8	62.2	63.4	60.9
Services	998.3	1,005.8	986.7	995.2	1,040.8	1,091.2
Wholesale and retail trade	156.2	146.1	124.8	126.4	136.2	146.9
Hotels and restaurants	151.6	155.6	139.2	138.4	161.4	170.9
Transport and communications	230.9	234.9	246.0	250.3	258.9	271.6
Banking and insurance	120.8	124.4	127.7	129.3	131.5	137.7
Real estate and housing	138.4	141.4	146.2	149.6	154.6	159.7
Government services	144.7	145.9	149.4	147.0	143.9	149.8
Other services	55.7	57.6	53.3	54.3	54.3	54.6
Less imputed banking charges	99.5	104.1	106.2	108.2	109.6	114.6
(Annual percentage change)						
Gross domestic product	3.9	-0.3	-4.1	0.1	2.9	4.0
Primary sector	-13.2	4.1	-24.5	-3.2	-12.0	4.4
Agriculture	-14.9	3.2	-24.4	-3.7	-13.2	5.1
Bananas	-19.9	6.4	-48.8	36.7	-25.5	17.7
Other crops	-17.3	-7.4	4.6	-34.1	5.7	-2.4
Livestock	-26.9	15.0	-6.1	-4.7	-3.2	-14.2
Fishing	26.8	5.8	0.1	-24.2	-9.3	0.3
Forestry	-7.4	-8.0	-0.7	-2.9	-3.0	-3.4
Mining and quarrying	15.3	14.0	-25.5	1.9	0.3	-2.3
Secondary sector	9.6	-4.1	-2.5	-1.3	-0.9	0.5
Manufacturing	4.2	-2.6	-4.9	5.0	0.6	4.4
Construction	12.8	-4.6	-5.0	-4.8	-3.8	0.4
Electricity, gas, and water	10.8	-4.8	4.6	-2.5	1.9	-3.9
Services	4.6	0.8	-1.9	0.9	4.6	4.8
Wholesale and retail trade	3.0	-6.5	-14.5	1.2	7.8	7.8
Hotels and restaurants	4.2	2.7	-10.5	-0.6	16.6	5.9
Transport and communications	5.6	1.7	4.7	1.7	3.4	4.9
Banking and insurance	8.8	3.0	2.7	1.2	1.7	4.7
Real estate and housing	2.4	2.2	3.4	2.4	3.3	3.3
Government services	4.5	0.8	2.4	-1.6	-2.1	4.1
Other services	3.2	3.3	-7.3	1.8	0.0	0.6
Less imputed banking charges	6.1	4.7	2.0	1.9	1.3	4.5

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

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

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of current Eastern Caribbean dollars)						
Gross domestic product	1,520.8	1,568.8	1,534.0	1,539.6	1,614.0	1,685.7
Primary sector	119.2	122.2	105.0	100.2	91.0	98.6
Agriculture	113.2	114.3	98.9	94.2	85.0	92.7
Bananas	57.6	52.7	31.1	40.5	32.3	41.5
Other crops	25.2	26.5	28.5	18.6	22.4	20.8
Livestock	7.2	10.7	11.8	12.3	9.5	9.7
Fishing	22.0	23.3	26.4	21.6	19.6	19.7
Forestry	1.3	1.2	1.2	1.2	1.1	1.0
Mining and quarrying	6.0	7.9	6.1	6.0	6.0	5.9
Secondary sector	297.1	296.6	284.9	275.0	286.3	292.0
Manufacturing	84.9	78.8	73.3	74.3	83.1	88.2
Construction	137.0	130.9	125.1	118.4	114.0	119.0
Electricity, gas, and water	75.2	87.0	86.6	82.2	89.2	84.8
Services	1,222.8	1,262.2	1,268.1	1,291.1	1,371.9	1,440.0
Wholesale and retail trade	210.8	202.6	177.8	178.4	195.2	215.3
Hotels and restaurants	200.9	213.9	201.3	199.6	235.2	237.3
Transport and communications	281.6	294.2	311.7	326.1	341.6	358.8
Banking and insurance	139.2	144.1	153.3	160.5	169.6	178.9
Real estate and housing	89.7	92.8	96.0	98.9	100.1	103.6
Government services	227.7	239.2	249.4	247.3	248.1	261.2
Other services	73.0	75.5	78.5	80.3	82.1	85.0
Less imputed banking charges	118.3	112.2	124.1	126.8	135.3	144.9
(In percent of GDP)						
Gross domestic product	100.0	100.0	100.0	100.0	100.0	100.0
Primary sector	7.8	7.8	6.8	6.5	5.6	5.8
Agriculture	7.4	7.3	6.4	6.1	5.3	5.5
Bananas	3.8	3.4	2.0	2.6	2.0	2.5
Other crops	1.7	1.7	1.9	1.2	1.4	1.2
Livestock	0.5	0.7	0.8	0.8	0.6	0.6
Fishing	1.4	1.5	1.7	1.4	1.2	1.2
Forestry	0.1	0.1	0.1	0.1	0.1	0.1
Mining and quarrying	0.4	0.5	0.4	0.4	0.4	0.4
Secondary sector	19.5	18.9	18.6	17.9	17.7	17.3
Manufacturing	5.6	5.0	4.8	4.8	5.1	5.2
Construction	9.0	8.3	8.2	7.7	7.1	7.1
Electricity, gas, and water	4.9	5.5	5.6	5.3	5.5	5.0
Services	80.4	80.5	82.7	83.9	85.0	85.4
Wholesale and retail trade	13.9	12.9	11.6	11.6	12.1	12.8
Hotels and restaurants	13.2	13.6	13.1	13.0	14.6	14.1
Transport and communications	18.5	18.8	20.3	21.2	21.2	21.3
Banking and insurance	9.2	9.2	10.0	10.4	10.5	10.6
Real estate and housing	5.9	5.9	6.3	6.4	6.2	6.1
Government services	15.0	15.2	16.3	16.1	15.4	15.5
Other services	4.8	4.8	5.1	5.2	5.1	5.0
Less imputed banking charges	7.8	7.2	8.1	8.2	8.4	8.6

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

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

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars)						
Consumption	1,480.5	1,551.4	1,538.7	1,643.8	1,822.3	1,920.1
Public sector 1/	408.7	430.1	489.5	492.1	458.0	481.9
Private sector	1,071.8	1,121.3	1,049.2	1,151.7	1,364.3	1,438.3
Gross domestic investment	500.5	490.7	459.4	415.9	408.4	434.3
Public sector 1/	126.8	155.7	133.6	148.8	182.7	164.3
Private sector	373.7	335.0	325.8	267.1	225.7	270.0
Gross domestic expenditure	1,980.9	2,042.1	1,998.1	2,059.7	2,230.7	2,354.5
Balance of goods and nonfactor services	-170.5	-191.6	-204.2	-218.0	-298.3	-293.8
Exports of goods and nonfactor services	1,031.4	1,012.4	883.0	860.2	1,049.8	1,158.0
Imports of goods and nonfactor services	1,201.9	1,204.1	1,087.2	1,078.2	1,348.2	1,451.9
GDP at market prices	1,810.4	1,850.4	1,793.9	1,841.7	1,932.3	2,060.6
Net indirect taxes	289.6	291.6	259.9	302.2	318.4	374.9
GDP at factor cost	1,520.8	1,568.8	1,534.0	1,539.6	1,614.0	1,685.7
Net factor income	-113.2	-120.4	-125.1	-95.3	-130.8	-136.4
GNP at market prices	1,697.2	1,730.0	1,668.8	1,746.4	1,801.5	1,924.2
(In percent of GDP at market price)						
Consumption	81.8	83.8	85.8	89.3	94.3	93.2
Public Sector	22.6	23.2	27.3	26.7	23.7	23.4
Private Sector	59.2	60.6	58.5	62.5	70.6	69.8
Gross domestic investment	27.6	26.5	25.6	22.6	21.1	21.1
Public sector	7.0	8.4	7.4	8.1	9.5	8.0
Private sector	20.6	18.1	18.2	14.5	11.7	13.1
Gross domestic expenditure	109.4	110.4	111.4	111.8	115.4	114.3
Balance of goods and nonfactor services	-9.4	-10.4	-11.4	-11.8	-15.4	-14.3
Exports of goods and nonfactor services	57.0	54.7	49.2	46.7	54.3	56.2
Imports of goods and nonfactor services	66.4	65.1	60.6	58.5	69.8	70.5
GDP at market price	100.0	100.5	100.0	100.0	100.0	100.0
Net indirect taxes	16.0	15.8	14.5	16.4	16.5	18.2
GDP at factor cost	84.0	84.8	85.5	83.6	83.5	81.8
Memorandum						
GDP at market price (annual percentage change)	74.5	2.2	-3.1	2.7	4.9	6.6

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

1/ The public sector includes, besides The central government, The National Insurance Corporation, The St. Lucia Air and Sea Ports Authority, the Water and Sewerage Company, the National Development Corporation, and the Marketing Board.

Table 4. St. Lucia: Savings and Investment

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of Eastern Caribbean dollars)						
Gross national saving	200.8	229.6	168.7	135.2	16.1	160.5
Public 1/	192.2	130.7	80.7	22.1	5.5	21.8
Private	8.6	98.9	88.0	113.1	10.6	138.7
External saving	299.7	261.1	290.7	280.7	392.3	273.8
Total saving	500.5	490.7	459.4	415.9	408.4	434.3
Gross domestic investment	500.5	490.7	459.4	415.9	408.4	434.3
Public sector 1/	126.8	155.7	133.6	148.8	182.7	164.3
<i>Of which</i> : central government	126.8	155.7	133.6	148.8	182.7	164.3
Private sector	373.7	335.0	325.8	267.1	225.7	270.0
(In percent of GDP)						
Gross national saving	11.1	12.4	9.4	7.3	0.8	7.8
Public	10.6	7.1	4.5	1.2	0.3	1.1
Private	0.5	5.3	4.9	6.1	0.5	6.7
External saving	16.6	14.1	16.2	15.2	20.3	13.3
Total saving	27.6	26.5	25.6	22.6	21.1	21.1
Gross domestic investment	27.6	26.5	25.6	22.6	21.1	21.1
Public sector	7.0	8.4	7.4	8.1	9.5	8.0
<i>Of which</i> : central government	7.0	8.4	7.4	8.1	9.5	8.0
Private sector	20.6	18.1	18.2	14.5	11.7	13.1

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

1/ This figure covers the central government only. The overall public sector includes, besides the central government, the National Insurance Corporation, the St. Lucia Air and Sea Ports Authority, the Water and Sewerage Company, the National Development Corporation, and the Marketing Board.

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

	1999	2000	2001	2002	2003	2004
Banana production (000 tons)	65.2	70.3	34.0	48.2	34.0	42.3
Banana exports (000 tons)	65.2	70.3	34.0	48.2	34.0	42.3
Banana export receipts (in millions of EC\$)	87.0	86.0	41.2	58.6	43.6	54.3
Export unit price (in US\$/000 tons)	493.8	453.1	447.8	450.7	475.0	475.5
	(In percent)					
Memorandum items						
Banana exports/GDP	8.4	8.5	4.7	6.8	4.2	4.7
Banana exports/merchandise exports	52.9	60.2	28.1	31.3	22.5	19.5
Banana exports/exports of goods and NFS	8.7	8.5	4.7	6.8	4.2	4.3

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

Table 6. St. Lucia: Selected Industrial Production

(Values in thousands of Eastern Caribbean dollars; quantity as indicated)

	1999	2000	2001	2002	2003	Prel. 2004
Copra						
Value	2,924	1,905	2,124	1,138	1,365	1,103
Tons	2,900	1,884	2,189	1,270	1,535	1,094
Unrefined coconut oil						
Value	3,283	2,552	3,624	734	576	1,434
Liters (000's)	1,379	1,072	1304	264	204	516
Refined coconut oil						
Value	3,526	3,378	2,591	2,040	2,553	2,170
Liters (000's)	888	851	725	571	730	608
Coconut meal						
Value	316	246	234	145	189	130
Kgs. (000's)	717	1,226	1,172	330	429	649
Food, beverages, and tobacco						
Value	53,661	49,254	50,984	60,053	64,261	69,099
Paper products and cardboard boxes						
Value	23,265	22,366	16,548	21,206	20,040	21,351
Quantity (000's)	23,815	18,645	7,977	14,069	10,260	10,998
Electrical products						
Value	23,753	31,412	17,637	25,369	18,477	24,510
Quantity (000's)	23,174	27,802	19,058	20,822	13,942	14,579
Textile goods						
Value	3,450	2,475	1,773	4,847	7,235	...
Quantity (000's)	174,888	177,413	144,487	103,930	99,989	...
Wearing apparel						
Value	7,979	3,831	1,933	1,465	1,011	1,036
Doz. Pcs. (000's)	71	40	21	17	12	16

Source: Statistics Department of the Ministry of Finance.

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

	2000	2001 1/	2002	2003	2004
(Period averages)					
All items	166.9	176.1	175.6	177.5	180.1
Food	170.4	175.5	173.4	177.0	178.5
Beverages and tobacco	147.0	153.0	157.0	159.2	159.4
Clothing and footwear	236.4	236.9	237.0	237.0	248.9
Housing	110.4	137.3	137.2	137.2	137.2
Fuel and light	133.0	133.8	131.7	135.6	140.4
Furniture, household equipment	178.2	187.5	185.2	184.1	191.9
Health care	222.1	225.3	239.8	236.1	248.7
Transport and communication	172.4	177.7	184.2	184.5	182.5
Recreation and education	246.3	299.8	299.4	298.5	301.6
Miscellaneous goods and services	152.3	153.4	154.4	153.9	157.0
(Annual percentage change)					
All items	3.6	2.1	-0.3	1.0	1.5
Food	1.4	3.0	-1.2	2.1	0.8
Beverages and tobacco	2.7	4.1	2.6	1.4	0.1
Clothing and footwear	7.7	0.2	0.0	0.0	5.0
Housing 1/	-2.0	...	-0.1	0.0	0.0
Fuel and light	7.2	0.6	-1.6	3.0	3.5
Furniture, household equipment 1/	5.5	...	-1.2	-0.6	4.2
Health care	3.3	1.4	6.5	-1.5	5.3
Transport and communication	4.9	3.1	3.6	0.2	-1.1
Recreation and education 1/	...	...	-0.1	-0.3	1.0
Miscellaneous goods and services	4.5	0.7	0.7	-0.3	2.0
(End of period)					
All items	168.3	177.5	176.3	177.2	183.4
Food	171.1	177.2	174.0	177.1	184.6
Beverages and tobacco	147.6	155.3	158.9	159.2	160.6
Clothing and footwear	236.4	237.0	237.0	237.0	248.9
Housing	110.8	137.3	137.3	137.2	137.2
Fuel and light	140.5	130.1	134.1	135.0	145.0
Furniture, household equipment	181.4	187.4	184.1	184.1	191.9
Health care	224.9	249.1	246.7	237.0	249.2
Transport and communication	177.1	178.8	188.5	179.6	184.7
Recreation and education	247.0	299.8	298.1	298.5	303.2
Miscellaneous goods and services	152.9	155.6	153.1	154.6	157.7
(Percentage change during year)					
All items	0.4	2.1	-0.7	0.5	3.5
Food	-2.7	3.6	-1.8	1.8	4.2
Beverages and tobacco	1.8	5.2	2.3	0.2	0.9
Clothing and footwear	0.1	0.3	0.0	0.0	5.0
Housing 1/	-1.6	...	0.0	-0.1	0.0
Fuel and light	9.3	-7.4	3.1	0.7	7.4
Furniture, household equipment	2.0	3.3	-1.8	0.0	4.2
Health care 1/	2.4	...	-1.0	-3.9	5.1
Transport and communication	7.4	1.0	5.4	-4.7	2.8
Recreation and education 1/	...	...	-0.6	0.1	1.6
Miscellaneous goods and services	1.2	1.8	-1.6	1.0	2.0

Source: Statistics Department of Ministry of Finance.

1/ Adjustments in weights made to the index value for housing, furniture, and education.

Table 8. St. Lucia: Operations of the Consolidated Public Sector 1/ 2/

(In million of Eastern Caribbean dollars)

	1999/00	2000/01	2001/02	2002/03	Prel. 2003/04	Est. 2004/05
Total revenue and grants	711.4	692.1	649.0	696.4	743.7	782.8
Current revenue	679.1	678.3	619.0	639.7	701.7	745.7
Tax revenue	418.1	432.0	385.3	405.4	452.9	487.0
Nontax revenue	166.3	147.6	134.6	137.8	158.8	163.2
Operational surplus of public enterprises	94.6	98.7	99.1	96.6	89.9	95.5
Capital revenue	3.4	3.1	3.7	20.4	9.2	1.4
Capital grants	28.9	10.8	26.3	36.3	32.9	35.7
Total expenditure	668.3	682.1	682.2	768.1	776.2	799.3
Current expenditure 3/	454.8	493.8	517.2	561.6	612.1	622.2
<i>Of which</i>						
Wages and salaries	242.5	252.0	255.5	254.5	263.6	259.8
Interest	34.8	41.3	52.6	56.4	62.4	70.0
Capital expenditure	213.4	188.3	165.0	206.5	164.1	177.1
Central government	166.5	134.1	132.6	197.5	136.1	164.3
Rest of general government	5.0	23.8	10.6	3.7	16.2	7.7
Public enterprises	41.9	30.5	21.9	5.3	11.8	5.2
Current balance	224.2	184.5	101.8	78.2	89.5	123.5
Central government	141.6	97.9	29.0	1.7	21.3	36.6
Rest of general government	53.0	60.0	49.0	59.2	70.0	76.0
Public enterprises	29.6	26.6	23.8	17.2	-1.8	10.9
Overall balance before grants	14.2	-0.7	-59.5	-108.0	-65.4	-52.2
Overall balance after grants	43.1	10.1	-33.2	-71.7	-32.5	-16.5
<i>Of which</i>						
Central government	6.5	-25.2	-74.7	-139.7	-73.3	-90.3
National Insurance Corporation	48.0	36.2	38.4	55.5	53.8	68.4
Public enterprises	-11.4	-0.9	3.0	12.5	-13.1	6.3

Sources: St. Lucian authorities; and Fund staff estimates.

1/ Data are for fiscal years beginning April 1.

2/ The public sector comprises the central government, the Castries City Council, The National Insurance Corporation, and four non financial public enterprises.

3/ Refers to Central Government, the Castries City Council and the National Insurance Corporation only, except for interest payments which refer to public enterprises as well.

Table 9. St. Lucia: Operations of the Consolidated Public Sector 1/ 2/

(In percent of GDP)

	1999/00	2000/01	2001/02	2002/03	Prel. 2003/04	Est. 2004/05
Total revenue and grants	39.1	37.7	35.9	37.4	37.9	37.2
Current revenue	37.3	36.9	34.3	34.3	35.7	35.5
Tax revenue	23.0	23.5	21.3	21.7	23.1	23.2
Non tax revenue	9.1	8.0	7.5	7.4	8.1	7.8
Operational surplus of public enterprises	5.2	5.4	5.5	5.2	4.6	4.5
Capital revenue	0.2	0.2	0.2	1.1	0.5	0.1
Capital grants	1.6	0.6	1.5	1.9	1.7	1.7
Total expenditure	36.7	37.1	37.8	41.2	39.5	38.0
Current expenditure 3/	25.0	26.9	28.6	30.1	31.2	29.6
<i>Of which</i>						
Wages and salaries	13.3	13.7	14.2	13.6	13.4	12.4
Interest	1.9	2.2	2.9	3.0	3.2	3.3
Capital expenditure	11.7	10.3	9.1	11.1	8.4	8.4
Central government	9.1	7.3	7.3	10.6	6.9	7.8
Rest of general government	0.3	1.3	0.6	0.2	0.6	0.4
Public enterprises	2.3	1.7	1.2	0.3	0.0	0.2
Current balance	12.3	10.0	5.6	4.2	4.6	5.9
Central government	7.8	5.3	1.6	0.1	1.1	1.7
Rest of general government	2.9	3.3	2.7	3.2	3.6	3.6
Public enterprises	1.6	1.5	1.3	0.9	-0.1	0.5
Overall balance before grants	0.8	0.0	-3.3	-5.8	-3.3	-2.4
Overall balance after grants	2.4	0.5	-1.8	-3.8	-1.7	-0.7
<i>Of which</i>						
Central government	0.4	-1.4	-4.1	-7.5	-3.7	-4.3
National Insurance Corporation	2.6	2.0	2.1	3.0	2.7	3.3
Public enterprises	-0.6	0.0	0.2	0.7	-0.7	0.3

Sources: St. Lucian authorities; and Fund staff estimates.

1/ Data are for fiscal years beginning April 1.

2/ The public sector comprises the central government, the Castries City Council, The National Insurance Corporation, and four non financial public enterprises.

3/ Refers to Central Government, the Castries City Council and the National Insurance Corporation only, except for interest payments which refer to public enterprises as well.

Table 10. St. Lucia: Operations of the Central Government 1/

(In millions of Eastern Caribbean dollars)

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Total revenue and grants	527.5	492.0	458.2	497.7	538.3	557.3
Current revenue	496.1	481.1	429.2	441.5	496.7	556.4
Tax revenue	418.1	432.0	385.3	405.4	452.9	511.8
Taxes on income and profits	127.0	137.4	118.4	105.4	110.0	132.4
Taxes on property	0.9	1.9	4.7	4.4	3.8	3.7
Taxes on goods and services	170.6	173.7	168.5	173.7	194.8	202.3
Consumption taxes	122.8	100.8	105.4	112.7	121.0	123.5
Imports	112.2	90.3	100.1	107.8	114.4	117.2
Domestic goods	10.6	10.5	5.3	4.9	6.6	6.3
Hotel occupancy tax	18.0	22.7	18.5	19.5	22.2	26.3
Excises	6.3	27.5	21.1	6.3	7.2	7.6
Other	23.5	22.7	23.5	35.2	44.4	45.0
Taxes on international trade	119.6	119.1	93.8	120.8	144.4	173.4
<i>Of which</i>						
Import duties	71.4	64.2	51.7	57.4	69.4	75.3
Service charge (imports)	34.7	33.4	27.9	30.2	39.3	46.4
Nontax revenue	77.9	49.1	43.9	36.2	43.8	44.6
Capital revenue	2.5	0.1	2.7	19.9	8.6	0.9
Capital grants	28.9	10.8	26.3	36.3	32.9	0.0
Total expenditure and net lending	521.0	517.3	532.8	637.3	611.5	644.7
Current expenditure	354.5	383.2	400.2	439.8	475.4	480.4
Wages and salaries	198.3	209.5	212.7	211.6	229.9	220.7
NIS contributions and retirement	22.9	27.4	35.6	34.3	35.2	40.3
Goods and services	72.3	71.0	74.0	72.8	78.0	89.2
Transfers	34.1	34.6	38.7	68.4	60.2	63.2
Interest payments	23.6	29.5	41.7	46.6	56.6	67.0
Domestic	15.8	21.3	22.5	21.9	20.2	22.2
External	7.9	8.2	19.3	24.7	36.4	44.8
Capital expenditure and net lending	166.5	134.1	132.6	197.5	136.1	164.3
Current balance	141.6	97.9	29.0	1.7	21.3	76.0
Overall balance before grants	-22.4	-36.0	-101.0	-176.0	-106.2	-87.4
Overall balance after grants	6.5	-25.2	-74.7	-139.7	-73.3	-87.4
Primary balance	30.1	4.3	-32.9	-93.1	-16.7	-20.4
Financing	-6.5	25.2	74.7	139.7	73.3	87.4
External	25.9	25.8	88.3	69.6	54.2	113.3
Domestic	-32.4	-0.6	-13.6	49.7	10.4	-25.9
Privatization receipts	0.0	0.0	0.0	19.9	8.6	0.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 11. St. Lucia: Operations of the Central Government 1/

(In percent of GDP)

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Total revenue and grants	29.0	26.8	25.5	27.0	27.9	27.0
Current revenue	27.3	26.2	23.9	24.0	25.7	27.0
Tax revenue	23.0	23.5	21.5	22.0	23.4	24.8
Taxes on income and profits	7.0	7.5	6.6	5.7	5.7	6.4
Taxes on property	0.1	0.1	0.3	0.2	0.2	0.2
Taxes on goods and services	9.4	9.5	9.4	9.4	10.1	9.8
Consumption taxes	6.7	5.5	5.9	6.1	6.3	6.0
Imports	6.2	4.9	5.6	5.9	5.9	5.7
Domestic goods	0.6	0.6	0.3	0.3	0.3	0.3
Hotel occupancy tax	1.0	1.2	1.0	1.1	1.1	1.3
Excises	0.3	1.5	1.2	0.3	0.4	0.4
Other	1.3	1.2	1.3	1.9	2.3	2.2
Taxes on international trade	6.6	6.5	5.2	6.6	7.5	8.4
<i>Of which</i>						
Import duties	3.9	3.5	2.9	3.1	3.6	3.7
Service charge (imports)	1.9	1.8	1.6	1.6	2.0	2.2
Nontax revenue	4.3	4.3	4.3	4.3	4.3	4.3
Capital revenue	0.1	0.0	0.1	1.1	0.4	0.0
Capital grants	1.6	0.6	1.5	2.0	1.7	0.0
Total expenditure and net lending	28.6	28.2	29.7	34.6	31.6	31.3
Current expenditure	19.5	20.9	22.3	23.9	24.6	23.3
Wages and salaries	10.9	11.4	11.9	11.5	11.9	10.7
NIS contributions and retirement	1.3	1.5	2.0	1.9	1.8	2.0
Goods and services	4.0	3.9	4.1	4.0	4.0	4.3
Transfers	1.9	1.9	2.2	3.7	3.1	3.1
Interest payments	1.3	1.6	2.3	2.5	2.9	3.3
Domestic	0.9	1.2	1.3	1.2	1.0	1.1
External	0.4	0.4	1.1	1.3	1.9	2.2
Capital expenditure and net lending	9.1	7.3	7.4	10.7	7.0	8.0
Current balance	7.8	5.3	1.6	0.1	1.1	3.7
Overall balance before grants	-1.2	-2.0	-5.6	-9.6	-5.5	-4.2
Overall balance after grants	0.4	-1.4	-4.2	-7.6	-3.8	-4.2
Primary balance	1.7	0.2	-1.8	-5.1	-0.9	-1.0
Financing	-0.4	1.4	4.2	7.6	3.8	4.2
External	1.4	1.4	4.9	3.8	2.8	5.5
Domestic	-1.8	0.0	-0.8	2.7	0.5	-1.3
Privatization receipts	0.0	0.0	0.0	1.1	0.4	0.0
Memorandum item:						
Nominal GDP (in millions of E.C. dollars)	1,820	1,836	1,794	1,842	1,932	2,061

Sources: Ministry of Finance; and Fund Staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 12. St. Lucia: Monetary Survey

	1999	2000	2001	2002	2003	2004
(In millions of Eastern Caribbean dollars)						
Net foreign assets	81.4	116.6	117.4	109.8	335.2	318.7
Net imputed reserves (ECCB)	195.6	207.8	235.2	248.1	282.6	351.5
Commercial banks' net foreign assets	-114.2	-91.2	-117.8	-138.3	52.5	-32.9
Net domestic assets	1,011.9	1,062.8	1,116.9	1,163.5	1,035.2	1,190.5
Net credit to the public sector	-239.1	-258.4	-281.6	-255.2	-290.8	-324.7
Central government	-63.8	-85.8	-113.1	-96.3	-104.4	-130.7
Nonfinancial public enterprises	-175.4	-172.7	-168.6	-158.9	-186.4	-194.0
Credit to private sector	1394.2	1481.7	1541.8	1553.5	1498.2	1650.6
Other 1/	-143.2	-160.5	-143.3	-134.7	-172.2	-135.4
Money plus quasi-money (M2)	1,093.3	1,179.4	1,234.3	1,273.3	1,370.4	1,509.2
Money	267.6	286.1	283.8	287.6	343.1	481.3
Quasi-money	825.7	893.3	950.5	985.7	1,027.3	1,027.8
(12-month change in percent of M2 at the beginning of the period)						
Net foreign assets	-1.1	3.2	0.1	-0.6	17.7	-1.2
Net domestic assets	10.8	4.7	4.6	3.8	-10.1	11.3
Net credit to the public sector	-2.9	-1.8	-2.0	2.1	-2.8	-2.5
Central government	-2.5	-2.0	-2.3	1.4	-0.6	-1.9
Nonfinancial public enterprises	-0.4	0.2	0.3	0.8	-2.2	-0.6
Credit to private sector	13.6	8.0	5.1	0.9	-4.3	11.1
Other	0.1	-1.6	1.5	0.7	-2.9	2.7
(12-months percentage change)						
Credit to the private sector	10.8	6.3	4.1	0.8	-3.6	10.2
Money plus quasi-money	9.7	7.9	4.7	3.2	7.6	10.1
Money	8.0	6.9	-0.8	1.3	19.3	40.3
Quasi-money	10.3	8.2	6.4	3.7	4.2	0.1

Source: Eastern Caribbean Central Bank (ECCB).

1/ Includes intra-banking system float.

Table 13. St. Lucia: Summary Operations of the Eastern Caribbean Central Bank

(In millions of Eastern Caribbean dollars)

	1999	2000	2001	2002	2003	2004
Net (imputed) international reserves 1/	185.0	195.6	207.8	235.2	248.1	282.6
Net claims on commercial banks	-118.4	-117.5	-125.4	-164.0	-167.6	-190.7
Claims	0.1	0.1	0.0	0.1	0.0	0.0
Liabilities	118.5	117.5	125.5	164.0	167.6	190.8
Currency held by banks	43.8	40.4	37.3	37.0	40.8	41.0
Statutory reserves	71.0	73.4	84.4	123.3	126.2	149.7
Fixed deposits	3.8	3.8	3.8	3.8	0.7	0.0
Net claims on statutory bodies	-1.3	-2.0	-1.2	0.0	0.0	0.0
Net domestic assets	12.2	7.9	3.5	10.9	3.1	-0.6
Net credit to central government	12.2	7.9	3.5	10.9	3.1	-0.6
Short-term credit	0.0	0.0	0.0	0.0	0.0	0.0
Temporary advances	1.7	1.2	1.9	1.9	3.3	2.9
Treasury bills	5.2	6.6	5.4	0.8	0.2	0.2
Debentures	5.0	5.0	5.0	5.0	5.0	5.0
Other claims	6.5	5.4	4.3	3.2	2.2	1.1
Central-government deposits	-6.2	-10.3	-13.1	0.0	-7.7	-9.8
Currency in circulation	84.1	84.6	82.1	83.6	91.3	99.2
Total currency issued	121.3	124.4	121.9	119.1	124.4	132.3
Less: Currency held by banks	40.4	37.3	37.0	40.8	41.0	41.3

Source: Eastern Caribbean Central Bank (ECCB).

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

Table 14. St. Lucia: Consolidated Accounts of the Commercial Banks

(In millions of Eastern Caribbean dollars)

	1999	2000	2001	2002	2003	2004
Net foreign assets	-114.2	-91.2	-117.8	-138.3	52.5	-32.9
Foreign assets	146.5	136.0	176.1	232.6	428.8	444.4
Foreign currency holdings	7.4	7.3	7.9	10.5	10.5	8.9
Claims on ECCB area banks	37.5	24.4	56.2	78.9	184.7	95.2
Claims on banks abroad	28.2	34.4	47.9	47.1	97.7	115.4
Other 1/	73.4	69.9	64.1	96.1	135.9	224.9
Foreign liabilities	260.8	227.2	293.8	370.9	376.3	477.2
Balances due to ECCB area banks	40.4	43.2	20.8	49.4	18.0	102.7
Balances due to banks abroad	97.5	64.8	62.0	94.7	124.2	116.4
Nonresident deposits	122.5	118.7	131.3	147.2	145.3	169.3
Other	0.5	0.4	79.8	79.7	88.7	88.8
Net position with ECCB	123.1	120.1	150.3	172.8	190.1	240.6
Net claims on ECCB	123.5	121.0	152.4	173.9	194.1	240.6
Currency holdings	40.4	37.3	37.0	40.8	41.0	41.3
Current deposits	79.4	74.6	111.7	112.4	120.4	198.1
Fixed deposits and call accounts	3.8	9.1	3.8	20.7	32.7	1.1
Liabilities to ECCB	-0.5	-0.9	-2.1	-1.0	-4.1	0.0
Net domestic assets	1,000.4	1,065.9	1,121.2	1,155.2	1,036.5	1,202.3
Net credit to government	-71.7	-89.3	-124.0	-99.4	-103.8	-117.0
Treasury bills	11.2	10.2	18.3	20.3	28.1	11.3
Other securities	23.5	34.6	23.3	52.2	71.1	132.0
Loans and advances	87.0	85.9	87.7	70.1	31.8	34.2
Deposits	-193.4	-219.9	-253.3	-242.1	-234.8	-294.6
Net credit to National Insurance Scheme	-163.0	-184.1	-183.2	-174.3	-229.5	-240.9
Net credit to public enterprises	-12.4	11.5	14.7	15.5	43.1	46.9
Loans, advances, and investments	47.1	65.5	64.6	65.3	96.0	99.9
Deposits	-59.4	-54.1	-49.9	-49.8	-52.9	-52.9
Net credit to other financial institutions	-38.6	-24.9	-43.4	-32.7	-39.3	-35.4
Loans, advances, and investments	30.5	30.7	25.9	28.3	31.7	30.8
Deposits	-69.1	-55.6	-69.3	-61.0	-71.0	-66.2
Credit to private sector	1394.2	1481.7	1541.8	1553.5	1498.2	1650.6
Interbank float	27.1	14.1	7.8	1.7	0.9	4.0
Claims	70.2	41.2	37.6	28.1	18.7	17.4
Liabilities	-43.1	-27.1	-29.8	-26.5	-17.9	-13.4
Net unclassified assets	-135.2	-143.1	-92.6	-108.9	-133.0	-105.9
Liabilities to the private sector 2/	1009.2	1094.8	1152.2	1189.7	1279.1	1410.0
Demand deposits	183.6	201.5	201.7	204.0	251.8	382.2
Saving deposits	512.5	551.1	573.3	652.3	755.2	810.4
Time deposits	292.2	334.7	364.4	309.6	240.2	178.7
Foreign currency deposits	20.9	7.6	12.8	23.8	31.9	38.7

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

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

2/ Private sector includes nonbank financial institutions.

Table 15. St. Lucia: Distribution of Commercial Bank Loans and Advances

	1999	2000	2001	2002	2003	2004
(In millions of Eastern Caribbean dollars at end of period)						
Total	1,560.5	1,649.5	1,709.2	1,721.2	1,721.1	1,807.7
Public sector	131.2	144.5	156.8	149.9	89.8	124.2
Government and public enterprises, n.i.e.	115.2	124.2	125.5	112.3	67.5	102.5
Public utilities	15.9	20.2	31.4	37.5	22.3	21.7
Businesses	687.7	703.9	759.3	813.2	766.6	849.3
Agriculture and fisheries	23.7	30.0	41.1	34.9	34.51	33.4
Manufacturing and mining	53.0	46.5	53.8	56.9	54.2	106.9
Distributive trades	195.4	200.3	198.9	214.0	197.8	195.2
Tourism and entertainment	163.1	155.2	172.6	212.2	198.8	161.7
Transport	48.2	55.8	49.0	33.2	28.0	24.0
Construction and land development	66.5	84.5	99.9	110.9	101.4	108.5
Professional and other services	125.8	119.0	134.4	135.9	125.0	202.4
Financial institutions	12.1	12.5	9.5	15.2	26.9	17.2
Households	741.6	801.2	793.1	758.1	864.7	834.3
House and land purchases	337.7	378.3	319.5	325.7	408.6	413.4
Durable consumer goods	99.4	103.8	90.1	63.9	64.8	80.5
Other personal loans	304.5	319.1	383.5	368.6	391.3	340.4
(In percent of total)						
Public sector	8.4	8.8	9.2	8.7	5.2	6.9
Government and public enterprises, n.i.e.	7.4	7.5	7.3	6.5	3.9	5.7
Public utilities	1.0	1.2	1.8	2.2	1.3	1.2
Businesses	44.1	42.7	44.4	47.2	44.5	47.0
Agriculture and fisheries	1.5	1.8	2.4	2.0	2.0	1.8
Manufacturing and mining	3.4	2.8	3.1	3.3	3.2	5.9
Distributive trades	12.5	12.1	11.6	12.4	11.5	10.8
Tourism and entertainment	10.5	9.4	10.1	12.3	11.5	8.9
Transport	3.1	3.4	2.9	1.9	1.6	1.3
Construction and land development	4.3	5.1	5.8	6.4	5.9	6.0
Professional and other services	8.1	7.2	7.9	7.9	7.3	11.2
Financial institutions	0.8	0.8	0.6	0.9	1.6	1.0
Households	47.5	48.6	46.4	44.0	50.2	46.1
House and land purchases	21.6	22.9	18.7	18.9	23.7	22.9
Durable consumer goods	6.4	6.3	5.3	3.7	3.8	4.5
Other personal loans	19.5	19.3	22.4	21.4	22.7	18.8

Source: Eastern Caribbean Central Bank (ECCB).

Table 16. St. Lucia: Summary Balance of Payments

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of U.S. dollars)						
Current account	-111.0	-96.7	-107.7	-104.0	-145.3	-101.4
Trade balance	-251.1	-259.6	-217.8	-202.6	-282.7	-275.9
Exports, f.o.b.	60.9	52.9	54.3	69.3	71.8	103.1
Imports, f.o.b.	-312.0	-312.5	-272.1	-271.9	-354.5	-379.1
Services (net)	121.6	144.0	95.8	86.5	125.3	162.5
Receipts	311.1	325.8	275.4	252.8	321.8	375.0
Travel	263.1	278.6	233.0	210.0	282.1	325.7
Other nonfactor services	45.7	43.5	39.8	39.2	34.9	44.4
Factor services	2.4	3.7	2.6	3.6	4.8	4.9
Payments	189.5	181.8	179.6	166.3	196.5	212.5
Travel	33.0	33.3	31.7	33.7	35.6	38.4
Other nonfactor services	112.2	100.2	98.9	93.7	107.6	118.7
Factor services	44.3	48.3	49.0	38.9	53.3	55.5
<i>Of which:</i> public interest payments	6.9	8.1	11.5	11.0	17.0	18.0
Current transfers (net)	18.5	18.9	14.3	12.1	12.0	12.0
Capital and Financial Account	114.9	110.1	120.3	109.7	163.6	128.2
Capital transfers (net)	25.1	15.8	25.5	19.7	17.1	3.6
Official borrowing (net)	13.3	29.5	20.9	41.5	72.4	26.7
Central government loan drawings	23.3	13.6	23.7	26.5	25.5	31.5
Central government loan amortization	10.0	5.2	19.1	17.5	6.4	6.2
Other (net)	0.0	21.0	16.4	32.4	53.4	1.3
Private capital	76.5	64.8	73.9	48.5	74.1	97.9
Private long-term (net)	66.9	60.3	57.5	55.2	124.7	61.1
<i>Of which:</i> direct investment (net)	83.2	53.7	58.8	49.9	96.8	66.1
Commercial banks	8.1	-8.5	9.8	7.6	-71.8	31.6
Other short term capital (net) 1/	1.6	13.0	6.5	-14.2	21.1	5.2
Overall balance	3.9	13.4	12.6	5.8	18.3	26.8
Financing (increase -)	-3.9	-13.4	-12.6	-5.8	-18.3	-26.8
Change in SDR holdings	0.0	0.0	0.0	0.0	0.0	0.0
Change in government foreign assets	0.0	-8.9	-2.5	-1.0	-5.5	-1.3
Change in imputed reserves (increase -)	-3.9	-4.5	-10.1	-4.8	-12.8	-25.5
(In percent of GDP)						
Current account	-16.6	-14.1	-16.2	-15.2	-20.3	-13.3
Capital and financial account	17.1	16.1	18.1	16.1	22.9	16.8

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

1/ Includes errors and omissions.

Table 17. St. Lucia: Value, Volume, and Unit Value of Major Exports

	1999	2000	2001	2002	2003	Prel. 2004
(In thousands of U.S. dollars)						
Total goods exports	60,887	52,859	54,276	69,342	71,830	103,145
Domestic exports	51,969	39,359	37,142	42,937	39,078	45,140
Repairs and goods procured in ports	8,918	13,500	17,133	26,405	32,752	58,004
Domestic Exports (SITC categories)	51,969	39,357	37,142	42,937	39,078	45,140
Food and Live Animals	33,712	23,041	16,747	23,585	17,807	21,215
Beverages and tobacco	8,030	8,191	10,432	8,626	10,641	11,711
Crude materials (except fuel)	182	157	230	215	411	1,011
Minerals, fuel, lubricants and related materials	0	2	0	0	0	0
Animal and vegetable oils and fats	282	18	2	48	4	78
Chemicals and related products	522	470	926	367	393	1,415
Manufactured goods classified chiefly by materials	3,033	1,311	2,130	4,011	3,593	4,237
Machinery and transport equipment	2,016	2,333	1,929	2,967	2,967	2,922
Miscellaneous manufactured articles	4,190	3,833	4,741	3,115	3,011	2,548
Other, and statistical discrepancy	1	0	6	4	252	3
Re-exports	3,677	3,889	7,159	19,120	23,030	47,509
Goods and repairs procured in ports	5,241	9,611	9,974	7,285	9,722	10,495
<i>Of which</i>						
Minerals, fuel, lubricants and related materials	8	0	0	4,611	6,133	31,519
Machinery and transport equipment	8,017	6,900	12,205	9,211	10,944	9,796
Miscellaneous manufactured articles	549	2,800	3,946	1,752	2,719	2,437
(In percent of GDP)						
Total goods exports	9.1	7.7	8.2	10.2	10.0	13.5
Domestic exports	7.8	5.7	5.6	6.3	5.5	5.9
<i>Of which</i> : agricultural products	4.8	4.6	2.3	3.2	2.3	2.6
Re-exports and goods procured in ports	1.3	2.0	2.6	3.9	4.6	7.6
(Value change in percent)						
Total goods exports	-13.5	-13.2	2.7	27.8	3.6	43.6
Domestic exports	-13.9	-24.3	-5.6	15.6	-9.0	15.5
Bananas	-5.9	-1.1	-52.1	42.4	-25.7	24.7
Re-exports and goods procured in ports	-10.7	51.4	26.9	54.1	24.0	77.1
Memorandum item: Agricultural exports						
Bananas						
Value ('000 U.S. dollars)	32,211	31,841	15,244	21,707	16,136	20,125
Volume ('000 tons)	65.2	70.3	34.0	48.2	34.0	42.3
Unit price (U.S. dollars per ton)	493.8	453.0	447.8	450.7	475.0	475.5
Fruits and vegetables						
Value ('000 U.S. dollars)	2,055	1,727	1,835	2,042	1,432	1,060
Volume ('000 kilos)	3,939	3,954	3,291	2,610	2,920	2,274

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

Table 18. St. Lucia: Merchandise Imports by SITC Category

	1999	2000	2001	2002	2003	Prel. 2004
(In millions of U.S. dollars)						
Total imports, c.i.f.	354.6	362.6	309.2	314.8	403.5	430.8
Food	70.8	71.6	69.0	62.6	75.6	81.1
Beverages and tobacco	12.1	12.1	11.8	12.0	15.3	16.5
Crude materials	10.6	10.6	8.6	8.0	8.9	9.7
Fuels	24.1	38.1	39.6	31.0	45.7	74.3
Oils and fats	0.6	0.6	0.6	0.4	0.8	0.9
Chemicals	32.3	29.5	26.0	26.4	29.4	32.4
Manufactured goods	72.1	63.4	55.6	53.2	61.4	66.0
Machinery and transport equipment	81.9	87.8	61.2	72.3	105.7	83.0
Miscellaneous manufactured articles	49.7	48.8	36.7	49.0	60.7	66.7
Miscellaneous	0.3	0.0	0.0	0.1	0.1	0.0
(In percent of total)						
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0	100.0
Food	20.0	19.7	22.3	19.9	18.7	18.8
Beverages and tobacco	3.4	3.3	3.8	3.8	3.8	3.8
Crude materials	3.0	2.9	2.8	2.5	2.2	2.3
Fuels	6.8	10.5	12.8	9.9	11.3	17.3
Oils and fats	0.2	0.2	0.2	0.1	0.2	0.2
Chemicals	9.1	8.1	8.4	8.4	7.3	7.5
Manufactured goods	20.3	17.5	18.0	16.9	15.2	15.3
Machinery and transport equipment	23.1	24.2	19.8	23.0	26.2	19.3
Miscellaneous manufactured articles	14.0	13.5	11.9	15.6	15.0	15.5
Miscellaneous	0.1	0.0	0.0	0.0	0.0	0.0
Memorandum items:						
Total imports, c.i.f.						
Percent change	5.8	2.3	-14.7	1.8	28.2	6.8
Ratio to GDP (percent)	52.9	52.9	46.5	46.2	56.4	56.4

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

Table 19. St. Lucia: Imports and Prices of Petroleum Products

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

	1999	2000	2001	2002	2003	Jan-Oct 2004
Gasoline						
Value of imports for domestic use	18.5	30.7	28.5	26.9	31.5	33.9
Domestic value	67.4	84.3	85.0	93.6	94.4	83.3
Domestic volume	10.5	12.1	12.2	12.0	12.1	9.8
Volume of duty-free and re-exports	...	...	...	0.2	0.1	0.2
Unit price 1/	1.8	2.5	2.3	2.2	2.6	3.5
Retail price	6.4	7.0	7.0	7.8	7.8	8.5
Consumption tax collected	...	...	...	35.2	25.1	20.0
Diesel						
Value of imports for domestic use	5.6	7.6	6.0	4.8	11.5	8.1
Domestic value	18.5	20.8	18.9	16.9	34.0	20.2
Domestic volume	3.1	3.2	2.9	2.4	4.9	2.6
Volume of duty-free and re-exports	...	...	...	1.1	1.1	1.4
Unit price 1/	1.8	2.4	2.1	2.0	2.4	3.1
Retail price	5.9	6.5	6.5	7.0	7.0	7.8
Consumption tax collected	...	...	...	6.5	6.3	4.0
Kerosene						
Value 2/	...	1.9	1.7	1.6	2.0	3.3
Volume 2/	...	0.8	0.8	0.8	0.8	1.0
Unit price 1/	1.6	2.5	2.1	2.0	2.4	3.3
Retail price	5.0	5.2	5.2	5.2	5.2	5.2
LPG (gas)						
Value of imports for domestic use	3.4	...	...	2.2	1.8	2.4
Domestic Value	3.4	...	...	7.4	5.1	5.1
Domestic Volume	2.6	...	...	5.3	3.7	3.7
Unit price (EC\$/gal) 1/	0.3	0.5	0.4	0.4	0.5	0.7
Retail price (EC\$/gal)	1.3	1.4	1.4	1.4	1.4	1.4
Consumption tax collected	...	...	...	1.6	0.9	0.2
Memorandum items:						
Revenue collected 3/	37.1	23.9	35.8	41.8	37.8	29.2
Electricity consumption (millions of kwh)	254.4	274.9	284.7	284.5	305.5	309.1
<i>Of which</i>						
Domestic	79.5	85.1	88.5	89.1	93.3	95.9
Commercial	79.3	85.2	88.6	86.7	91.8	95.7
Industrial	12.3	13.3	13.0	12.7	13.2	13.0
Other and losses	83.3	91.7	94.6	96.0	107.2	104.5

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

1/ Mean Caribbean Posting (annual average).

2/ Includes duty-free and re-exports; domestic consumption is marginal.

3/ From gasoline and diesel only; full calendar year 2004.

Table 20. St. Lucia: Merchandise Trade Volumes, Unit Values and Terms of Trade

	1998	2000	2001	2002	2003	Prel. 2004
	(2000 = 100)					
Volumes						
Exports	89.8	100.0	98.0	94.1	99.8	106.5
Merchandise exports 1/	98.6	100.0	68.8	85.9	69.9	79.4
Tourism 2/	88.3	100.0	103.3	96.1	105.0	111.2
Merchandise imports 3/	85.4	100.0	88.1	87.5	98.9	97.0
Unit values						
Exports	107.6	100.0	86.5	86.8	95.0	99.5
Merchandise exports 1/	107.4	100.0	98.4	102.2	104.0	105.0
Tourism 3/	107.7	100.0	84.9	83.9	93.8	98.8
Merchandise imports	108.3	100.0	96.8	99.2	112.5	122.4
Terms of trade	99.4	100.0	89.4	87.5	84.4	81.3
(excluding tourism)	99.2	100.0	101.6	103.0	92.4	85.8
	(Annual percentage change)					
Volumes						
Exports	2.9	10.3	-2.0	-4.0	6.1	6.7
Merchandise exports 1/	-2.8	7.6	-31.2	25.0	-18.6	13.6
Tourism 2/	3.8	10.8	3.3	-7.0	9.4	5.8
Merchandise imports	8.5	2.8	-11.9	-0.7	13.0	-1.9
Unit values						
Exports	0.7	-6.8	-13.5	0.3	9.4	4.8
Merchandise exports 1/	12.5	-6.4	-1.6	3.9	1.8	1.0
Tourism 3/	-1.1	-6.8	-15.1	-1.2	11.8	5.3
Merchandise imports	-7.3	-0.5	-3.2	2.5	13.4	8.8
Terms of trade	8.7	-6.3	-10.6	-2.1	-3.5	-3.7
(excluding tourism)	21.4	-5.9	1.6	1.3	-10.3	-7.2

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

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

2/ Number of tourist arrivals.

3/ Average expenditure per day of each tourist.

Table 21. St. Lucia: Direction of Trade

(In percent of total)

	2000	2001	2002	2003	Prel. 2004
Export destination	100.0	100.0	100.0	100.0	100.0
United Kingdom	55.9	41.1	52.2	42.6	46.0
United States	14.8	17.2	11.4	11.4	9.2
Canada	0.5	0.4	0.2	0.4	0.2
CARICOM countries	26.7	37.8	33.5	43.3	42.7
Barbados	10.3	16.1	10.9	10.9	10.4
Jamaica	0.0	0.0	0.3	0.5	0.1
Trinidad and Tobago	1.8	3.4	4.1	11.1	11.8
OECS	13.2	16.2	16.7	19.0	19.1
Dominica	2.9	4.3	7.2	7.1	8.4
Grenada	3.0	4.2	3.7	4.4	4.3
St. Vincent	1.0	1.9	2.4	4.5	3.4
Antigua	4.8	3.9	1.7	1.2	1.7
Montserrat	0.5	0.5	0.2	0.1	0.1
St. Kitts and Nevis	1.0	1.5	1.5	1.8	1.3
Other	2.1	3.6	2.8	2.4	1.9
Origin of imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	9.3	10.5	8.5	8.6	7.7
United States	36.6	39.6	37.5	35.7	35.1
Canada	3.4	3.3	3.8	3.3	2.1
Japan	5.2	5.6	4.5	4.1	3.3
France	1.4	1.0	1.0	0.9	1.2
Germany	2.0	1.4	2.0	1.6	1.4
CARICOM countries	21.4	21.6	21.7	25.3	21.6
Barbados	3.1	3.0	2.8	3.0	3.3
Jamaica	1.0	0.9	0.8	0.9	0.9
Trinidad and Tobago	12.9	14.1	14.4	17.0	14.2
OECS	3.6	2.7	2.6	2.9	2.2
<i>Of which</i> : St. Vincent	2.0	1.2	1.3	1.2	0.7
Other Caricom	0.8	0.9	1.1	1.5	1.1
Other	20.7	17.0	20.9	20.6	27.5

Sources: Statistics Department of the Ministry of Finance.

Table 22. St. Lucia: Selected Tourism Statistics

	2000	2001	2002	2003	2004
Total visitor arrivals	726,254	747,181	648,355	683,027	779,710
Stayover arrivals	269,850	250,132	253,463	276,948	286,990
Hotel tourist	229,373	212,612	215,444	235,406	243,942
Hotel business	16,191	15,008	15,208	16,617	17,219
Private residence	24,287	22,512	22,812	24,925	25,829
Excursionist	12,853	7,137	7,712	12,817	11,441
Cruiseship	443,551	489,912	387,180	393,262	481,279
Average daily expenditure (EC\$)	253.6	215.4	212.8	237.9	250.6
Stayover arrivals	278.3	229.3	227.8	255.4	282.4
Hotel tourist	287.9	260.2	242.4	265.0	294.0
Hotel business	287.9	260.2	242.4	265.0	294.0
Private residence	166.0	166.0	166.0	171.0	180.5
Excursionist	121.5	121.5	121.5	122.9	124.7
Cruiseship	113.0	141.3	116.7	118.0	119.8
Average length of stay (days)	4.2	4.2	4.5	4.7	4.3
Stayover arrivals	9.6	10.6	10.0	10.1	10.1
Hotel tourist	10.0	10.0	10.0	10.4	10.4
Hotel business	3.5	3.5	3.5	3.6	3.5
Private residence	11.0	11.0	11.0	11.5	11.5
Excursionist	1.0	1.0	1.0	1.0	1.0
Cruiseship	1.0	1.0	1.0	1.0	1.0
Visitor expenditure (millions of EC\$)	772.6	678.2	623.0	761.6	876.3
Stayover arrivals	720.9	608.1	576.9	713.6	817.2
Hotel tourist	660.3	553.3	522.3	648.8	745.9
Hotel business	16.3	13.7	12.9	15.9	17.7
Private residence	44.3	41.1	41.6	49.0	53.6
Excursionist	1.6	0.9	0.9	1.6	1.4
Cruiseship	50.1	69.2	45.2	46.4	57.6
Total visitor expenditure					
In millions of U.S. dollars	286.1	251.2	230.7	282.1	324.5
In percent of GDP	41.8	37.8	33.8	39.4	42.5
(In percent change)					
Tourist arrivals	16.8	2.9	-13.2	5.3	14.2
Stayover arrivals	3.6	-7.3	1.3	9.3	3.6

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

Table 23. St. Lucia: Stayover Tourist Arrivals by Country of Origin

	2000	2001	2002	2003	2004
(Number of arrivals in thousands)					
Total stayover arrivals	269.9	250.1	253.5	276.9	287.0
United States	97.5	91.2	94.0	98.1	107.1
United Kingdom	73.4	66.5	63.3	75.4	81.4
Canada	15.0	12.3	12.9	13.5	15.3
Caribbean	54.6	60.2	66.4	70.5	62.8
France	11.0	5.1	3.4	6.0	7.7
Germany	7.3	4.8	3.9	3.6	3.3
Other	11.0	10.0	9.5	9.8	9.4
(In percent of total)					
Total arrivals	100.0	100.0	100.0	100.0	100.0
United States	36.1	36.5	37.1	35.4	37.3
United Kingdom	27.2	26.6	25.0	27.2	28.4
Canada	5.5	4.9	5.1	4.9	5.3
Caribbean	20.2	24.1	26.2	25.5	21.9
France	4.1	2.0	1.3	2.2	2.7
Germany	2.7	1.9	1.6	1.3	1.1
Other	4.1	4.0	3.7	3.5	3.3

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

Table 24. St. Lucia: Structure of Public Debt, 1999/2000–2004/05

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

	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05
Domestic debt (by debtor)	93.5	102.3	112.7	118.9	116.6	149.7
Central government	78.3	78.2	89.8	95.3	93.3	126.8
Loans	31.8	31.3	30.9	27.2	13.0	11.5
Overdraft	4.5	4.6	5.2	3.7	1.7	0.6
Bonds	20.1	20.3	20.3	27.4	28.9	80.5
Treasury bills	22.0	22.0	33.4	37.1	49.7	34.2
Government guaranteed (loans)	15.2	20.6	17.2	15.6	14.7	14.3
Government nonguaranteed (loans)	0.0	3.5	5.7	8.0	8.6	8.5
Domestic debt (by creditor)						
Central government	78.3	78.2	89.8	95.3	93.3	126.8
Central bank	11.0	10.6	14.2	12.0	9.2	9.2
Commercial banks	40.4	40.4	44.0	41.8	40.2	72.0
Financial institutions	0.3	0.3	0.3	0.5	1.5	0.5
Insurance company	13.0	13.1	13.1	15.2	15.5	14.4
Public holders	0.4	0.6	0.5	0.9	1.2	1.0
Social security	12.4	12.4	16.8	24.2	24.8	29.5
Other 1/	0.9	0.9	0.9	0.9	0.8	0.3
External debt (by debtor and creditor)	172.5	202.4	228.8	320.1	341.1	378.8
Central government	105.4	136.7	162.4	254.2	277.5	319.6
Bilateral	24.3	21.8	20.9	21.6	21.7	23.1
Multilateral	57.8	58.2	59.7	81.1	104.3	129.7
Commercial banks	14.5	48.0	71.8	140.6	140.7	141.3
<i>Of which:</i> loans	12.3	13.1	23.5	14.3	14.2	14.2
bonds	2.2	34.9	48.3	126.3	126.5	127.1
Export credit	0.0	0.0	1.2	1.5	1.3	1.1
Other (bonds)	8.8	8.8	8.8	9.4	9.6	24.3
Government guaranteed	62.9	61.7	55.7	53.9	51.5	47.1
Bilateral	10.1	8.8	6.1	6.4	6.1	5.5
Multilateral	52.8	52.9	49.6	47.5	45.3	41.5
Government nonguaranteed	4.3	3.9	10.6	12.0	12.1	12.2
Bilateral	3.3	1.8	0.6	0.0	0.0	0.0
Multilateral	1.0	0.9	0.9	1.1	1.2	1.3
Commercial banks	0.0	1.2	9.2	10.9	10.9	10.9
Central-government debt	183.7	214.9	252.2	349.5	370.8	446.4
Disbursements	25.7	40.7	48.8	134.1	43.9	112.3
Domestic	4.5	1.8	14.4	34.3	18.3	61.1
External	21.2	38.9	34.4	99.8	25.6	51.1
Amortization	8.7	19.6	8.7	45.6	24.6	39.1
Domestic	5.0	2.1	1.6	27.3	18.4	26.6
External	3.8	17.6	7.1	18.3	6.3	12.5
Total public debt	266.1	304.7	341.5	439.0	457.6	528.5
Disbursements	32.3	56.8	61.0	141.8	48.9	113.5
Amortization	17.1	27.4	19.2	54.6	33.5	45.7

Sources: Ministry of Finance; and Fund staff estimates.

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

Table 25. St. Lucia: Structure of Public Debt, 1999/2000–2004/05

(In percent of GDP)

	1999/2000	2000/01	2001/02	2002/03	2003/04	2004/05
Domestic debt (by debtor)	13.9	15.0	16.8	17.2	16.0	19.2
Central government	11.6	11.5	13.4	13.8	12.8	16.3
Loans	4.7	4.6	4.6	3.9	1.8	1.5
Overdraft	0.7	0.7	0.8	0.5	0.2	0.1
Bonds	3.0	3.0	3.0	4.0	4.0	10.3
Treasury bills	3.3	3.2	5.0	5.4	6.8	4.4
Government guaranteed (loans)	2.3	3.0	2.6	2.3	2.0	1.8
Government nonguaranteed (loans)	0.0	0.5	0.9	1.2	1.2	1.1
Domestic debt (by creditor)						
Central government	11.6	11.5	13.4	13.8	12.8	16.3
Central bank	1.6	1.6	2.1	1.7	1.3	1.2
Commercial banks	6.0	5.9	6.6	6.1	5.5	9.2
Financial institutions	0.0	0.0	0.0	0.1	0.2	0.1
Insurance company	1.9	1.9	2.0	2.2	2.1	1.9
Public holders	0.1	0.1	0.1	0.1	0.2	0.1
Social security	1.8	1.8	2.5	3.5	3.4	3.8
Other 1/	0.1	0.1	0.1	0.1	0.1	0.0
External debt (by debtor and creditor)	25.6	29.8	34.2	46.4	46.9	48.7
Central government	15.7	20.1	24.3	36.8	38.1	41.0
Bilateral	3.6	3.2	3.1	3.1	3.0	3.0
Multilateral	8.6	8.6	8.9	11.7	14.3	16.7
Commercial banks	2.2	7.1	10.7	20.4	19.3	18.1
<i>Of which:</i> loans	1.8	1.9	3.5	2.1	2.0	1.8
bonds	0.3	5.1	7.2	18.3	17.4	16.3
Export credit	0.0	0.0	0.2	0.2	0.2	0.1
Other (bonds)	1.3	1.3	1.3	1.4	1.3	3.1
Government guaranteed	9.3	9.1	8.3	7.8	7.1	6.0
Bilateral	1.5	1.3	0.9	0.9	0.8	0.7
Multilateral	7.8	7.8	7.4	6.9	6.2	5.3
Government nonguaranteed	0.6	0.6	1.6	1.7	1.7	1.6
Bilateral	0.5	0.3	0.1	0.0	0.0	0.0
Multilateral	0.1	0.1	0.1	0.2	0.2	0.2
Commercial banks	0.0	0.2	1.4	1.6	1.5	1.4
Central-government debt	27.3	31.6	37.7	50.6	51.0	57.3
Disbursements	3.8	6.0	7.3	19.4	6.0	14.4
Domestic	0.7	0.3	2.2	5.0	2.5	7.9
External	3.1	5.7	5.1	14.5	3.5	6.6
Amortization	1.3	2.9	1.3	6.6	3.4	5.0
Domestic	0.7	0.3	0.2	4.0	2.5	3.4
External	0.6	2.6	1.1	2.6	0.9	1.6
Total public debt	39.5	44.8	51.1	63.6	62.9	67.9
Disbursements	4.8	8.4	9.1	20.5	6.7	14.6
Amortization	2.5	4.0	2.9	7.9	4.6	5.9
Memorandum item:						
Nominal GDP (E.C. millions)	1,818.2	1,836.3	1,805.8	1,864.4	1,964.4	2,102.5

Sources: Ministry of Finance; and Fund staff estimates.

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

Table 26. St. Lucia: Effective Exchange Rate Indices 1/

(1990 = 100)

	Real Effective Exchange Rate 2/	Nominal Effective Exchange Rate 2/	Relative Consumer Prices
2000			
I	119.7	133.2	89.9
II	122.3	136.6	89.5
III	123.0	138.9	88.6
IV	124.3	141.7	87.7
2001			
I	122.0	139.8	87.2
II	123.9	143.6	86.3
III	122.5	142.6	85.9
IV	123.1	142.7	86.3
2002			
I	124.8	144.4	86.5
II	122.4	141.2	86.7
III	118.2	136.8	86.4
IV	116.9	136.7	85.6
2003			
I	112.2	132.5	84.8
II	110.5	129.1	85.6
III	109.2	129.3	84.5
IV	104.2	125.0	83.4
2004			
I	105.4	122.5	86.1
II	108.0	122.5	88.2
III	108.9	122.8	88.7
IV	103.5	116.9	88.5
2005			
I	105.0	117.7	89.2
2000	122.3	137.6	88.9
2001	122.9	142.2	86.4
2002	120.6	139.8	86.3
2003	109.0	129.0	84.6
2004	106.4	121.2	87.8

Source: IMF *Information Notice System*.

1/ Period averages.

2/ Increases denote appreciation.