

St. Lucia: Statistical Appendix

This Statistical Appendix paper 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 September 7, 2007. 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

Prepared by a staff team consisting of Paul Cashin, Koffie Nassar,
Emilio Pineda and Evridiki Tsounta (all WHD)

Approved by Western Hemisphere Department

September 7, 2007

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St. Lucia: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	616	Health (2005)	
Arable land (percent of land area)	4.9	Life expectancy at birth (males)	72.0
		Hospital beds (per 10,000 population)	28.0
Population (2006)			
Total (thousands)	166.8	Access to safe water (2004)	
Annual rate of growth (percent a year)	1.4	Percent of population	
Density (per sq. km.)	309.5	Urban	98.0
GDP per capita (US\$), 2006	5,546	Rural	98.0
		Education (2006)	
Population characteristics (2006)		Enrollment percentage	
Infant mortality (per thousand live births)	19.6	Primary	98.6
		Secondary	75.8
Distribution of labor force (in percent, 2006)		Gross domestic product GDP (2006)	
Agriculture	14.5	(in millions of EC\$)	2,498
Industry and mining	22.0	(in millions of US\$)	925
Services	63.5		

II. Economic Indicators, 2002-06

	2002	2003	2004	2005	Prel. 2006
	(In percent of GDP)				
Origin of GDP					
Agriculture and mining	6.3	5.4	5.5	4.2	4.3
Manufacturing, construction and utilities	17.2	17.1	17.5	18.8	20.2
Services	76.5	77.5	77.0	77.0	75.5
	(Annual percentage changes, unless otherwise indicated)				
National accounts and prices					
Real GDP	0.8	3.1	4.5	3.8	5.0
Real GDP per capita	0.0	2.2	3.4	2.3	3.7
GDP deflator	-0.4	1.8	1.8	3.7	1.4
Consumer price index (period average)	-0.3	1.0	1.5	3.9	2.4
Consumer price index (end of period)	-0.7	0.5	3.5	5.2	-0.6
Unemployment rate (in percent)	20.4	22.3	21.0	18.7	15.8
	(Ratios to GDP)				
Public finances 1/					
Central government					
Total revenue 2/	25.8	26.2	25.5	25.1	25.9
Total expenditure	33.1	29.8	29.3	32.0	32.4
<i>Of which</i>					
Interest	2.4	2.8	3.0	3.5	3.5
Savings	0.1	1.8	3.8	2.8	3.6
Primary balance 3/	-4.8	-0.8	-0.8	-3.4	-3.0
Overall balance 3/	-7.2	-3.6	-3.8	-6.9	-6.5
Central government debt	58.7	56.5	62.0	63.4	63.9
	(12-month percentage changes, unless otherwise indicated)				
Money and credit 4/					
Liabilities to private sector	3.2	7.6	10.1	13.4	20.1
<i>Of which</i>					
Money	0.3	4.4	10.1	4.4	0.8
Quasi money	2.9	3.3	0.0	9.1	19.3
Net domestic assets of the banking system	3.8	-10.1	11.3	27.9	19.1
<i>Of which</i>					
Credit to the public sector (net)	2.1	-2.8	-2.5	3.2	1.7
Credit to the private sector	0.9	-4.3	11.1	17.7	27.4
Liabilities to private sector, in percent of GDP	62.6	63.5	65.3	67.8	77.2

St. Lucia: Basic Data

	2002	2003	2004	2005	Prel. 2006
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-106.0	-146.9	-87.4	-150.1	-297.6
Trade balance (goods)	-202.6	-282.7	-251.7	-329.4	-419.0
Exports, f.o.b.	69.3	71.8	96.3	88.8	102.0
Imports, f.o.b.	-271.9	-354.5	-348.0	-418.1	-520.9
Services and transfers (net)	96.6	135.8	164.3	179.2	121.4
<i>Of which</i>					
Tourism receipts	210.0	282.1	325.7	356.0	284.6
Interest (public sector)	11.0	17.0	18.0	17.2	21.3
Capital and financial account 5/	126.0	145.9	101.0	77.4	280.4
Capital transfers	19.7	17.1	3.5	5.3	19.1
Official borrowing (net)	41.5	72.4	26.7	14.1	2.8
Private capital 5/	64.8	56.4	70.9	58.0	258.4
Change in net international reserves (increase -) 6/	-4.8	-12.8	-25.5	16.0	-18.0
Exports (in percent of GDP)	9.9	9.6	12.0	10.1	11.0
Imports (in percent of GDP)	-38.7	-47.5	-43.5	-47.6	-56.3
Current account (in percent of GDP)	-15.1	-19.7	-10.9	-17.1	-32.2
Goods exports (in US\$, annual percentage change)	27.7	3.6	34.1	-7.8	14.9
Goods imports (in US\$, annual percentage change)	-0.1	30.4	-1.8	20.1	24.6
Terms of trade (annual percentage change) 7/	0.8	-10.2	-8.2	-3.2	-7.6
Real effective exchange rate (12-month percentage change)	-2.8	-4.9	-4.6	-0.5	-1.0
International reserve position and external debt					
Gross official reserves	504.8	539.9	632.4	600.8	696.0
Gross official reserves (central bank, imputed)	91.9	104.7	130.2	114.2	132.2
Net reserves of the banking system	-51.2	19.5	-12.2	-77.2	-88.6
Outstanding external debt, in percent of GDP	45.5	45.7	46.2	45.9	43.9
Public 8/	45.5	45.7	46.2	45.9	43.9
Private	...	...	...	...	...
IMF data (as of July 31, 2007)					
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					SDR 15.29 million
(As percent of quota)					99.97 percent
Outstanding purchases and loans					None
SDR department					
Net cumulative allocation					SDR 0.74 million
Holdings					SDR 1.57 million

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

1/ Data for fiscal years beginning April.

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/ Total public and publicly guaranteed debt.

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

	2002	2003	2004	2005	Prel. 2006
(In millions of 1990 Eastern Caribbean dollars)					
Gross domestic product	1,197.2	1,234.6	1,290.6	1,339.9	1,407.2
Primary sector	73.2	62.6	60.8	47.0	52.1
Agriculture	67.3	56.7	55.1	41.5	45.5
Bananas	35.8	22.8	26.8	16.8	18.8
Other crops	13.5	14.3	11.3	8.2	8.9
Livestock	6.9	6.6	6.8	6.9	6.3
Fishing	10.0	11.9	9.1	8.5	10.5
Forestry	1.2	1.2	1.1	1.1	1.1
Mining and quarrying	5.8	5.8	5.7	5.5	6.6
Secondary sector	237.1	238.4	247.1	255.7	284.6
Manufacturing	80.6	79.3	85.8	90.9	97.0
Construction	94.2	95.7	96.7	108.8	123.2
Electricity, gas, and water	62.3	63.4	64.6	56.0	64.5
Services	995.2	1,043.6	1,095.9	1,168.8	1,221.1
Wholesale and retail trade	126.4	136.2	147.7	156.3	170.4
Hotels and restaurants	138.4	161.4	170.9	181.7	176.7
Transport and communications	250.3	261.4	274.9	293.7	287.4
Banking and insurance	129.3	131.9	138.4	150.4	177.4
Real estate and housing	149.6	154.6	159.7	168.8	173.2
Government services	147.0	143.9	149.8	162.3	178.2
Other services	54.3	54.3	54.6	55.6	57.8
Less imputed banking charges	-108.2	-110.0	-115.2	-123.7	-150.7
(Annual percentage change)					
Gross domestic product	0.8	3.1	4.5	3.8	5.0
Primary sector	4.2	-14.5	-2.8	-22.7	10.9
Agriculture	4.4	-15.7	-2.9	-24.7	9.8
Bananas	59.8	-36.3	17.7	-37.2	11.4
Other crops	-34.1	5.7	-20.8	-27.9	9.7
Livestock	-4.7	-3.2	2.0	2.2	-9.7
Fishing	-24.2	18.6	-23.4	-6.8	24.1
Forestry	-2.4	-3.3	-3.4	-3.6	-2.8
Mining and quarrying	1.9	0.2	-2.2	-3.5	19.8
Secondary sector	0.1	0.5	3.7	3.5	11.3
Manufacturing	8.9	-1.7	8.3	5.9	6.7
Construction	-4.8	1.6	1.0	12.5	13.2
Electricity, gas, and water	-2.5	1.9	1.9	-13.4	15.2
Services	0.9	4.9	5.0	6.7	4.5
Wholesale and retail trade	1.2	7.8	8.4	5.8	9.0
Hotels and restaurants	-0.6	16.6	5.9	6.3	-2.7
Transport and communications	1.7	4.4	5.2	6.8	-2.1
Banking and insurance	1.2	2.0	4.9	8.7	17.9
Real estate and housing	2.4	3.3	3.3	5.7	2.6
Government services	-1.6	-2.1	4.1	8.4	9.8
Other services	1.8	0.0	0.6	1.9	3.9
Less imputed banking charges	1.9	1.6	4.8	7.4	21.8

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

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

	2002	2003	2004	2005	Prel. 2006
(In millions of current Eastern Caribbean dollars)					
Gross domestic product	1,597.0	1,676.4	1,783.3	1,919.5	2,044.8
Primary sector	100.2	91.0	97.6	80.5	87.6
Agriculture	94.2	85.0	91.7	74.8	80.8
Bananas	40.5	32.3	40.6	27.2	33.1
Other crops	18.6	22.4	20.6	17.3	14.0
Livestock	12.3	9.5	9.7	11.1	10.1
Fishing	21.6	19.6	19.7	18.3	22.7
Forestry	1.2	1.1	1.0	0.9	0.9
Mining and quarrying	6.0	6.0	5.9	5.7	6.8
Secondary sector	275.0	287.0	311.5	360.8	412.1
Manufacturing	74.3	83.8	93.0	112.8	125.4
Construction	118.4	114.0	119.0	150.8	187.5
Electricity, gas, and water	82.2	89.2	99.5	97.1	99.2
Services	1,348.6	1,433.6	1,519.2	1,637.3	1,706.6
Wholesale and retail trade	178.4	195.2	215.3	239.6	248.7
Hotels and restaurants	199.6	235.2	252.6	279.1	277.8
Transport and communications	326.2	341.6	358.8	383.9	398.4
Banking and insurance	160.5	169.6	178.9	194.6	201.4
Real estate and housing	156.3	161.8	167.4	172.3	188.8
Government services	247.3	248.1	261.2	282.1	302.4
Other services	80.3	82.1	85.0	85.7	89.2
Less imputed banking charges	126.8	135.3	144.9	159.0	161.5
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Primary sector	6.3	5.4	5.5	4.2	4.3
Agriculture	5.9	5.1	5.1	3.9	3.9
Bananas	2.5	1.9	2.3	1.4	1.6
Other crops	1.2	1.3	1.2	0.9	0.7
Livestock	0.8	0.6	0.5	0.6	0.5
Fishing	1.4	1.2	1.1	1.0	1.1
Forestry	0.1	0.1	0.1	0.0	0.0
Mining and quarrying	0.4	0.4	0.3	0.3	0.3
Secondary sector	17.2	17.1	17.5	18.8	20.2
Manufacturing	4.7	5.0	5.2	5.9	6.1
Construction	7.4	6.8	6.7	7.9	9.2
Electricity, gas, and water	5.1	5.3	5.6	5.1	4.9
Services	84.4	85.5	85.2	85.3	83.5
Wholesale and retail trade	11.2	11.6	12.1	12.5	12.2
Hotels and restaurants	12.5	14.0	14.2	14.5	13.6
Transport and communications	20.4	20.4	20.1	20.0	19.5
Banking and insurance	10.0	10.1	10.0	10.1	9.8
Real estate and housing	9.8	9.7	9.4	9.0	9.2
Government services	15.5	14.8	14.6	14.7	14.8
Other services	5.0	4.9	4.8	4.5	4.4
Less imputed banking charges	7.9	8.1	8.1	8.3	7.9

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

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

	2002	2003	2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars)					
Consumption	1,704.0	1,901.1	1,794.2	1,957.8	2,058.0
Public sector 1/	393.2	418.8	416.4	445.7	463.5
Private sector	1,310.8	1,482.3	1,377.8	1,512.1	1,594.5
Gross domestic investment	415.9	408.4	451.8	656.1	1,125.2
Public sector 1/	197.5	136.1	164.3	238.4	264.8
Private sector	218.4	272.3	287.5	417.7	860.4
Gross domestic expenditure	2,119.9	2,309.5	2,246.0	2,613.9	3,183.2
Balance of goods and nonfactor services	-220.7	-294.0	-87.2	-244.6	-684.8
Exports of goods and nonfactor services	861.9	1,054.4	1,251.3	1,347.9	1,177.7
Imports of goods and nonfactor services	1,082.6	1,348.5	1,338.5	1,592.6	1,862.5
GDP at market prices	1,899.2	2,015.5	2,158.8	2,369.3	2,498.4
Net indirect taxes	302.2	339.1	375.5	449.8	453.6
GDP at factor cost	1,597.0	1,676.4	1,783.3	1,919.5	2,044.8
Net factor income	-98.1	-137.3	-186.3	-195.8	-150.9
GNP at market prices	1,801.1	1,878.3	1,972.5	2,173.5	2,347.5
(In percent of GDP at market price)					
Consumption	89.7	94.3	83.1	82.6	82.4
Public Sector 1/	20.7	20.8	19.3	18.8	18.6
Private Sector	69.0	73.5	63.8	63.8	63.8
Gross domestic investment	21.9	20.3	20.9	27.7	45.0
Public sector 1/	10.4	6.8	7.6	10.1	10.6
Private sector	11.5	13.5	13.3	17.6	34.4
Gross domestic expenditure	111.6	114.6	104.0	110.3	127.4
Balance of goods and nonfactor services	-11.6	-14.6	-4.0	-10.3	-27.4
Exports of goods and nonfactor services	45.4	52.3	58.0	56.9	47.1
Imports of goods and nonfactor services	57.0	66.9	62.0	67.2	74.5
GDP at market price	100.0	100.0	100.0	100.0	100.0
Net indirect taxes	15.9	16.8	17.4	19.0	18.2
GDP at factor cost	84.1	83.2	82.6	81.0	81.8
Memorandum					
GDP at market price (annual percentage change)	2.6	6.1	7.1	9.7	5.4

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

1/ The figure covers only the central government.

Table 4. St. Lucia: Saving and Investment

	2002	2003	2004	2005	Prel. 2006
(In millions of Eastern Caribbean dollars)					
Gross national saving	129.7	11.9	215.9	250.7	321.8
Public 1/	57.9	62.9	80.8	72.9	100.8
Private	71.9	-51.0	135.1	177.8	221.0
External saving	286.1	396.5	235.9	405.4	803.4
Total saving	415.9	408.4	451.8	656.1	1,125.2
Gross domestic investment	415.9	408.4	451.8	656.1	1,125.2
Public sector 1/	197.5	136.1	164.3	238.4	264.8
Private sector	218.4	272.3	287.5	417.7	860.4
(In percent of GDP)					
Gross national saving	6.8	0.6	10.0	10.6	12.9
Public 1/	3.0	3.1	3.7	3.1	4.0
Private	3.8	-2.5	6.3	7.5	8.8
External saving	15.1	19.7	10.9	17.1	32.2
Total saving	21.9	20.3	20.9	27.7	45.0
Gross domestic investment	21.9	20.3	20.9	27.7	45.0
Public sector 1/	10.4	6.8	7.6	10.1	10.6
Private sector	11.5	13.5	13.3	17.6	34.4

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

1/ This figure covers the central government only.

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

	2002	2003	2004	2005	2006
Banana production (000 tons)	48.2	34.0	42.3	30.0	34.0
Banana exports (000 tons)	48.2	34.0	42.3	30.0	34.0
Banana export receipts (In millions of EC\$)	58.6	43.6	54.3	41.5	48.1
Export unit price (In US\$/000 tons)	451.6	475.0	471.1	512.0	514.0
	(In percent)				
Memorandum items:					
Banana exports/GDP	3.1	2.2	2.5	1.8	1.9
Banana exports/merchandise exports	31.3	22.5	20.9	17.3	17.5
Banana exports/exports of goods and nonfactor services	6.8	4.1	4.3	3.1	4.1

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)

	2002	2003	2004	2005	Prel. 2006
Copra					
Value	1,138	1,365	1,103	820	940
Tons	1,270	1,535	1,094	714	763
Unrefined coconut oil					
Value	734	576	1,434	1,215	1,115
Liters (000's)	264	205	517	400	432
Refined coconut oil					
Value	2,040	2,553	2,170	965	1,134
Liters (000's)	572	731	609	271	340
Coconut meal					
Value	145	189	130	91	99
Kgs. (000's)	330	429	649	453	495
Food, beverages, and tobacco					
Value	60,053	64,261	69,099	78,015	82,559
Paper products and cardboard boxes					
Value	21,206	20,040	20,661	19,713	21,560
Quantity (000's)	14,069	10,260	10,742	9,763	11,352
Electrical products					
Value	25,369	18,477	24,529	28,279	28,095
Quantity (000's)	20,822	13,942	14,655	11,890	10,948
Textile goods					
Value	4,847	7,235	...	...	...
Quantity (000's)	103,930	99,989	...	...	...
Wearing apparel					
Value	1,465	1,011	1,039	886	871
Doz. Pcs. (000's)	17	12	16	15	15

Source: Statistics Department of the Ministry of Finance.

Table 7. St. Lucia: Consumer Price Index

(April 1984 = 100)

	2002	2003	2004	2005	2006
(Period averages)					
All items	175.6	177.5	180.1	187.1	191.6
Food	173.4	177.0	178.5	191.1	197.4
Beverages and tobacco	157.0	159.2	159.4	161.8	164.5
Clothing and footwear	237.0	237.0	248.9	248.9	248.9
Housing	137.2	137.2	137.2	137.2	137.4
Fuel and light	131.7	135.6	140.4	151.2	158.8
Furniture, household equipment	185.2	184.1	191.9	191.9	191.9
Health care	239.8	236.1	248.7	249.4	264.0
Transport and communication	184.2	184.5	182.5	188.0	195.2
Recreation and education	299.4	298.5	301.6	304.3	307.9
Miscellaneous goods and services	154.4	153.9	157.0	158.4	159.5
(Annual percentage change)					
All items	-0.3	1.0	1.5	3.9	2.4
Food	-1.2	2.1	0.8	7.1	3.3
Beverages and tobacco	2.6	1.4	0.1	1.5	1.7
Clothing and footwear	0.0	0.0	5.0	0.0	0.0
Housing	-0.1	0.0	0.0	0.0	0.1
Fuel and light	-1.6	3.0	3.5	7.7	5.0
Furniture, household equipment	-1.2	-0.6	4.2	0.0	0.0
Health care	6.5	-1.5	5.3	0.3	5.8
Transport and communication	3.6	0.2	-1.1	3.0	3.8
Recreation and education	-0.1	-0.3	1.0	0.9	1.2
Miscellaneous goods and services	0.7	-0.3	2.0	0.9	0.7
(End of period)					
All items	176.3	177.2	183.4	192.9	191.7
Food	174.0	177.1	184.6	201.9	197.8
Beverages and tobacco	158.9	159.2	160.6	161.8	164.5
Clothing and footwear	237.0	237.0	248.9	248.9	248.9
Housing	137.3	137.2	137.2	137.3	137.5
Fuel and light	134.1	135.0	145.0	153.8	155.5
Furniture, household equipment	184.1	184.1	191.9	191.9	191.9
Health care	246.7	237.0	249.2	249.5	264.4
Transport and communication	188.5	179.6	184.7	196.6	197.9
Recreation and education	298.1	298.5	303.2	305.6	309.2
Miscellaneous goods and services	153.1	154.6	157.7	158.6	159.5
(Percentage change during year)					
All items	-0.7	0.5	3.5	5.2	-0.6
Food	-1.8	1.8	4.2	9.4	-2.0
Beverages and tobacco	2.3	0.2	0.9	0.7	1.7
Clothing and footwear	0.0	0.0	5.0	0.0	0.0
Housing	0.0	-0.1	0.0	0.1	0.1
Fuel and light	3.1	0.7	7.4	6.1	1.1
Furniture, household equipment	-1.8	0.0	4.2	0.0	0.0
Health care	-1.0	-3.9	5.1	0.1	6.0
Transport and communication	5.4	-4.7	2.8	6.4	0.7
Recreation and education	-0.6	0.1	1.6	0.8	1.2
Miscellaneous goods and services	-1.6	1.0	2.0	0.6	0.6

Source: Statistics Department of Ministry of Finance.

Table 8. St. Lucia: Operations of the Central Government 1/

(In millions of Eastern Caribbean dollars)

	2002/03	2003/04	2004/05	2005/06	Prel. 2006/07
Total revenue and grants	497.7	538.3	564.1	602.1	652.6
Current revenue	441.5	496.7	563.3	595.5	642.9
Tax revenue	405.4	452.9	518.6	554.5	615.6
Taxes on income and profits	105.4	110.0	132.4	144.0	155.4
Taxes on property	4.4	3.8	3.7	4.9	4.0
Taxes on goods and services	173.7	194.8	210.0	198.3	215.4
Consumption taxes	112.7	121.0	123.5	113.0	119.6
Imports	107.8	114.4	117.2	104.7	111.5
Domestic goods	4.9	6.6	6.3	8.3	8.1
Hotel occupancy tax	19.5	22.2	26.3	28.7	29.4
Excises	6.3	7.2	7.6	7.5	3.9
Other	35.2	44.4	52.7	49.1	62.5
Taxes on international trade	120.8	144.4	172.6	207.5	240.8
<i>Of which</i>					
Import duties	57.4	69.4	75.3	87.2	97.7
Service charge (imports)	30.2	39.3	46.4	53.8	67.4
Nontax revenue	36.2	43.8	44.6	41.0	27.3
Capital revenue	19.9	8.6	0.9	0.6	0.7
Capital grants	36.3	32.9	0.0	6.0	9.0
Total expenditure and net lending	637.3	611.5	647.7	767.5	816.6
Current expenditure	433.6	460.0	479.8	529.2	551.8
Wages and salaries	211.6	229.9	221.3	233.9	248.9
NIS contributions and retirement	34.3	35.2	38.2	43.3	46.6
Goods and services	72.8	78.0	90.4	100.5	101.5
Transfers	68.4	60.2	62.9	67.9	66.4
Interest payments	46.6	56.6	66.9	83.5	88.3
Domestic	21.9	20.2	22.2	26.5	30.8
External	24.7	36.4	44.8	57.1	57.6
Capital expenditure and net lending	197.5	136.1	164.3	238.4	264.8
Current balance	7.9	36.8	83.5	66.3	91.1
Overall balance before grants	-176.0	-106.2	-83.5	-171.4	-173.0
Overall balance after grants	-139.7	-73.3	-83.5	-165.4	-164.0
Primary balance	-93.1	-16.7	-16.6	-81.9	-75.7
Financing	285.1	81.9	77.0	181.2	228.1
External	-55.4	54.2	135.4	106.8	7.6
Domestic	195.1	19.0	-51.9	58.6	156.4
Privatization receipts	19.9	8.6	0.0	0.0	0.0
Statistical discrepancy	145.4	0.0	-6.5	15.8	64.0
Exceptional financing	0.0	8.6	0.0	0.0	0.0

Sources: Ministry of Finance; and Fund staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 9. St. Lucia: Operations of the Central Government 1/

(In percent of GDP)

	2002/03	2003/04	2004/05	2005/06	Prel. 2006/07
Total revenue and grants	25.8	26.2	25.5	25.1	25.9
Current revenue	22.9	24.2	25.5	24.8	25.5
Tax revenue	21.0	22.1	23.5	23.1	24.4
Taxes on income and profits	5.5	5.4	6.0	6.0	6.2
Taxes on property	0.2	0.2	0.2	0.2	0.2
Taxes on goods and services	9.0	9.5	9.5	8.3	8.5
Consumption taxes	5.8	5.9	5.6	4.7	4.7
Imports	5.6	5.6	5.3	4.4	4.4
Domestic goods	0.3	0.3	0.3	0.3	0.3
Hotel occupancy tax	1.0	1.1	1.2	1.2	1.2
Excises	0.3	0.3	0.3	0.3	0.2
Other	1.8	2.2	2.4	2.0	2.5
Taxes on international trade	6.3	7.0	7.8	8.6	9.6
<i>Of which</i>					
Import duties	3.0	3.4	3.4	3.6	3.9
Service charge (imports)	1.6	1.9	2.1	2.2	2.7
Nontax revenue	1.9	2.1	2.0	1.7	1.1
Capital revenue	1.0	0.4	0.0	0.0	0.0
Capital grants	1.9	1.6	0.0	0.2	0.4
Total expenditure and net lending	33.1	29.8	29.3	32.0	32.4
Current expenditure	22.5	22.4	21.7	22.0	21.9
Wages and salaries	11.0	11.2	10.0	9.7	9.9
NIS contributions and retirement	1.8	1.7	1.7	1.8	1.9
Goods and services	3.8	3.8	4.1	4.2	4.0
Transfers	3.5	2.9	2.8	2.8	2.6
Interest payments	2.4	2.8	3.0	3.5	3.5
Domestic	1.1	1.0	1.0	1.1	1.2
External	1.3	1.8	2.0	2.4	2.3
Capital expenditure and net lending	10.2	6.6	7.4	9.9	10.5
Current balance	0.4	1.8	3.8	2.8	3.6
Overall balance before grants	-9.1	-5.2	-3.8	-7.1	-6.9
Overall balance after grants	-7.2	-3.6	-3.8	-6.9	-6.5
Primary balance	-4.8	-0.8	-0.8	-3.4	-3.0
Financing	13.8	4.0	3.5	7.5	9.0
External	-2.9	2.6	6.1	4.4	0.3
Domestic	10.1	0.9	-2.3	2.4	6.2
Privatization receipts	1.0	0.4	0.0	0.0	0.0
Statistical discrepancy	6.5	0.0	-0.3	0.7	2.5
Exceptional financing	0.0	0.4	0.0	0.0	0.0
Memorandum item:					
Nominal GDP (in millions of EC\$)	1,928	2,051	2,211	2,402	2,520

Sources: Ministry of Finance; and Fund Staff estimates.

1/ Data are for fiscal years beginning April 1.

Table 10. St. Lucia: Monetary Survey

	2002	2003	2004	2005	2006
(In millions of Eastern Caribbean dollars)					
Net foreign assets	109.8	335.2	318.7	99.9	117.6
Net imputed reserves (ECCB)	248.1	282.6	351.5	308.3	356.9
Commercial banks' net foreign assets	-138.3	52.5	-32.9	-208.5	-239.3
Net domestic assets	1,163.5	1,035.2	1,190.5	1,611.9	1,938.6
Net credit to the public sector	-255.2	-290.8	-324.7	-275.9	-246.8
Central government	-96.3	-104.4	-130.7	-90.7	-32.0
Nonfinancial public enterprises	-158.9	-186.4	-194.0	-185.2	-214.8
Credit to private sector	1,553.5	1,498.2	1,650.6	1,917.3	2,386.8
Other 1/	-102.0	-132.9	-100.0	8.3	-161.1
Money plus quasi-money (M2)	1,273.3	1,370.4	1,509.2	1,711.8	2,056.2
Money	287.6	343.1	481.3	547.3	560.7
Quasi-money	985.7	1,027.3	1,027.8	1,164.5	1,495.5
(12-month change in percent of M2 at the beginning of the period)					
Net foreign assets	-0.6	17.7	-1.2	-14.5	1.0
Net domestic assets	3.8	-10.1	11.3	27.9	19.1
Net credit to the public sector	2.1	-2.8	-2.5	3.2	1.7
Central government	1.4	-0.6	-1.9	2.7	3.4
Nonfinancial public enterprises	0.8	-0.5	0.3	-0.1	-0.1
Credit to private sector	0.9	-4.3	11.1	17.7	27.4
Other	-0.2	-2.4	2.4	7.2	-9.9
(12-months percentage change)					
Credit to the private sector	0.8	-3.6	10.2	16.2	24.5
Money plus quasi-money	3.2	7.6	10.1	13.4	20.1
Money	1.3	19.3	40.3	13.7	2.4
Quasi-money	3.7	4.2	0.1	13.3	28.4

Source: Eastern Caribbean Central Bank (ECCB).

1/ Includes intra-banking system float.

Table 11. St. Lucia: Summary Operations of the Eastern Caribbean Central Bank

(In millions of Eastern Caribbean dollars)

	2002	2003	2004	2005	2006
Net (imputed) international reserves 1/	248.1	282.6	351.5	308.3	356.9
Net claims on commercial banks	-167.6	-190.7	-238.6	-191.9	-210.5
Claims	0.0	0.0	0.0	0.0	0.0
Liabilities	-167.6	-190.8	-238.7	-192.0	-210.6
Currency (ECCB notes and coins)	-40.8	-41.0	-41.3	-55.3	-52.7
Statutory reserves and deposits	-126	-150	-197	-137	-158
Current Deposits	-1	0	0	0	0
Net claims on statutory bodies	0.0	0.0	0.0	0.0	0.0
Net domestic assets	3.1	-0.6	-13.8	-10.0	-19.8
Net credit to central government	3.1	-0.6	-13.8	-10.0	-19.8
Short-term credit	0.0	0.0	0.0	0.0	0.0
Temporary advances	3.3	2.9	3.9	4.2	7.0
Treasury bills	0.2	0.2	0.2	0.0	0.0
Debentures	5.0	5.0	5.0	5.0	0.0
Other claims	2.2	1.1	0.0	0.0	0.0
Central-government deposits	-7.7	-9.8	-22.9	-19.2	-26.8
Other items net	0.0	0.0	0.1	0.0	0.0
Currency in circulation	83.6	91.3	99.2	106.4	126.6
Total currency issued	124.4	132.3	140.5	161.7	179.3
Less: Currency held by banks	-40.8	-41.0	-41.3	-55.3	-52.7

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 12. St. Lucia: Consolidated Accounts of the Commercial Banks

(In millions of Eastern Caribbean dollars)

	2002	2003	2004	2005	2006
Net foreign assets	-138.3	52.5	-32.9	-208.5	-239.3
Foreign assets	232.6	428.8	444.4	492.3	815.2
Foreign currency holdings	10.5	10.5	8.9	12.7	11.0
Claims on ECCB area banks	78.9	184.7	95.2	70.9	295.9
Claims on banks abroad	47.1	97.7	115.4	80.4	176.6
Other 1/	96.1	135.9	224.9	328.3	331.6
Foreign liabilities	-370.9	-376.3	-477.2	-700.8	-1,054.5
Balances due to ECCB area banks	-49.4	-18.0	-102.7	-248.6	-366.1
Balances due to banks abroad	-94.7	-124.2	-116.4	-179.3	-331.8
Nonresident deposits	-147.2	-145.3	-169.3	-187.6	-264.4
Other	-79.7	-88.7	-88.8	-85.3	-92.1
Net position with ECCB	172.8	190.1	240.6	188.5	198.6
Net claims on ECCB	173.9	194.1	240.6	198.6	204.4
Currency holdings	40.8	41.0	41.3	55.3	52.7
Current deposits	112.4	120.4	198.1	142.1	149.1
Fixed deposits and call accounts	20.7	32.7	1.1	1.1	1.1
Liabilities to ECCB	-1.0	-4.1	0.0	-10.2	-5.8
Net domestic assets	1,155.2	1,036.5	1,202.3	1,625.4	1,970.3
Net credit to government	-99.4	-103.8	-117.0	-80.6	-12.2
Treasury bills	20.3	28.1	11.3	32.2	43.6
Other securities	52.2	71.1	132.0	179.2	152.6
Loans and advances	87.7	87.7	87.7	87.7	87.7
Deposits	-242.1	-234.8	-294.6	-350.5	-295.8
Net credit to National Insurance Scheme	-174.3	-229.5	-240.9	-248.2	-264.2
Net credit to public enterprises	15.5	43.1	46.9	62.9	49.4
Loans, advances, and investments	65.3	96.0	99.9	120.0	116.1
Deposits	-49.8	-52.9	-52.9	-57.0	-66.7
Net credit to other financial institutions	-32.7	-39.3	-35.4	-37.8	-40.4
Loans, advances, and investments	28.3	31.7	30.8	36.8	37.2
Deposits	-61.0	-71.0	-66.2	-74.5	-77.6
Credit to private sector	1,553.5	1,498.2	1,650.6	1,917.3	2,386.8
Interbank float	1.7	0.9	4.0	6.8	5.2
Claims	28.1	18.7	17.4	22.7	23.7
Liabilities	-26.5	-17.9	-13.4	-15.9	-18.5
Net unclassified assets	-108.9	-133.0	-105.9	5.0	-154.4
Liabilities to the private sector 2/	1,189.7	1,279.1	1,410.0	1,605.4	1,929.6
Demand deposits	204.0	251.8	382.2	440.9	434.1
Saving deposits	652.3	755.2	810.4	916.3	1,064.9
Time deposits	309.6	240.2	178.7	185.9	222.7
Foreign currency deposits	23.8	31.9	38.7	62.2	207.9

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 13. St. Lucia: Distribution of Commercial Bank Loans and Advances

	2002	2003	2004	2005	2006
(In millions of Eastern Caribbean dollars at end of period)					
Total	1,721.2	1,721.1	1,807.7	2,174.6	2,732.7
Public sector	149.9	89.8	124.2	170.6	197.4
Government and public enterprises, n.i.e.	112.3	67.5	102.5	149.9	154.9
Public utilities	37.5	22.3	21.7	20.7	42.5
Businesses	813.2	766.6	849.3	1,046.4	1,507.2
Agriculture and fisheries	34.9	34.51	33.4	31.5	30.5
Manufacturing and mining	56.9	54.2	106.9	59.9	67.3
Distributive trades	214.0	197.8	195.2	227.7	236.2
Tourism and entertainment	212.2	198.8	161.7	293.8	506.0
Transport	33.2	28.0	24.0	50.2	88.8
Construction and land development	110.9	101.4	108.5	121.8	166.4
Professional and other services	135.9	125.0	202.4	218.5	370.0
Financial institutions	15.2	26.9	17.2	43.1	42.0
Households	758.1	864.7	834.3	957.6	1,028.2
House and land purchases	325.7	408.6	413.4	465.0	503.3
Durable consumer goods	63.9	64.8	80.5	109.7	138.9
Other personal loans	368.6	391.3	340.4	382.9	386.0
(In percent of total)					
Public sector	8.7	5.2	6.9	7.8	7.2
Government and public enterprises, n.i.e.	6.5	3.9	5.7	6.9	5.7
Public utilities	2.2	1.3	1.2	1.0	1.6
Businesses	47.2	44.5	47.0	48.1	55.2
Agriculture and fisheries	2.0	2.0	1.8	1.4	1.1
Manufacturing and mining	3.3	3.2	5.9	2.8	2.5
Distributive trades	12.4	11.5	10.8	10.5	8.6
Tourism and entertainment	12.3	11.5	8.9	13.5	18.5
Transport	1.9	1.6	1.3	2.3	3.3
Construction and land development	6.4	5.9	6.0	5.6	6.1
Professional and other services	7.9	7.3	11.2	10.0	13.5
Financial institutions	0.9	1.6	1.0	2.0	1.5
Households	44.0	50.2	46.1	44.0	37.6
House and land purchases	18.9	23.7	22.9	21.4	18.4
Durable consumer goods	3.7	3.8	4.5	5.0	5.1
Other personal loans	21.4	22.7	18.8	17.6	14.1

Source: Eastern Caribbean Central Bank (ECCB).

Table 14. St. Lucia: Summary Balance of Payments

	2002	2003	2004	2005	Prel. 2006
(In millions of U.S. dollars)					
Current account	-106.0	-146.9	-87.4	-150.1	-297.6
Trade balance	-202.6	-282.7	-251.7	-329.4	-419.0
Exports, f.o.b.	69.3	71.8	96.3	88.8	102.0
Imports, f.o.b.	-271.9	-354.5	-348.0	-418.1	-520.9
Services (net)	84.5	123.0	150.4	166.2	109.4
Receipts	253.5	323.6	373.3	418.6	344.4
Travel	210.0	282.1	325.7	356.0	284.6
Other nonfactor services	39.9	36.7	41.5	54.5	49.6
Factor services	3.6	4.9	6.2	8.1	10.2
Payments	169.0	200.6	222.9	252.3	235.0
Travel	33.7	35.7	36.8	38.9	39.3
Other nonfactor services	95.3	109.3	110.9	132.8	129.5
Factor services	39.9	55.7	75.2	80.6	66.1
<i>Of which</i>					
Public interest payments	11.0	17.0	18.0	17.2	21.3
Current transfers (net)	12.1	12.9	13.9	13.0	12.0
Capital and financial account	126.0	145.9	101.0	77.4	280.4
Capital transfers (net)	19.7	17.1	3.5	5.3	19.1
Official borrowing (net)	41.5	72.4	26.7	14.1	2.8
Central government loan drawings	17.0	24.2	31.0	16.5	11.8
Central government loan amortization	9.3	8.8	4.2	6.6	6.6
Other (net)	0.0	0.0	0.0	0.0	0.0
Private capital	64.8	56.4	70.9	58.0	258.4
Private long-term (net)	57.2	129.1	53.2	66.5	205.9
<i>Of which</i>					
Direct investment (net)	51.9	106.4	76.5	78.2	215.6
Commercial banks	7.6	-72.7	20.0	24.6	11.4
Other short term capital (net) 1/	0.0	0.0	-2.3	-33.1	41.1
Overall balance	5.8	18.3	26.8	-15.3	13.4
Financing (increase -)	-5.8	-18.3	-26.8	15.3	-13.4
Change in SDR holdings	0.0	0.0	0.0	0	0
Change in government foreign assets	-1.0	-5.5	-1.3	-0.7	4.6
Change in imputed reserves (increase -)	-4.8	-12.8	-25.5	16.0	-18.0
(In percent of GDP)					
Current account	-15.1	-19.7	-10.9	-17.1	-32.2
Capital and financial account	17.9	19.5	12.6	8.8	30.3

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

1/ Includes errors and omissions.

Table 15. St. Lucia: Value, Volume, and Unit Value of Major Exports

	2002	2003	2004	2005	Prel. 2006
(In thousands of U.S. dollars)					
Total goods exports	69,342	71,830	103,145	89,095	93,439
Domestic exports	42,937	39,078	45,140	64,205	68,829
Repairs and goods procured in ports	26,405	32,752	58,004	24,890	24,610
Domestic exports (SITC categories)	42,937	39,078	45,140	64,205	68,829
Food and live animals	23,585	17,807	21,215	17,452	18,709
Beverages and tobacco	8,626	10,641	11,711	12,392	13,284
Crude materials (except fuel)	215	411	1,011	806	864
Minerals, fuel, lubricants and related materials	0	0	0	10,037	10,760
Animal and vegetable oils and fats	48	4	78	9	10
Chemicals and related products	367	393	1,415	1,556	1,668
Manufactured goods classified chiefly by materials	4,011	3,593	4,237	5,094	5,461
Machinery and transport equipment	2,967	2,967	2,922	11,575	12,409
Miscellaneous manufactured articles	3,115	3,011	2,548	5,207	5,582
Other, and statistical discrepancy	4	252	3	771	827
(Value change in percent)					
Total goods exports	27.8	3.6	43.6	-13.6	4.9
Domestic exports	15.6	-9.0	15.5	42.2	7.2
Bananas	42.4	-25.7	24.7	-23.7	15.9
Memorandum item:					
Bananas exports ('000s U.S. dollars)	21,707	16,136	20,125	15,370	17,815

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

Table 16. St. Lucia: Merchandise Imports by SITC Category

	2002	2003	2004	2005	Prel. 2006
(In millions of U.S. dollars)					
Total imports, c.i.f.	314.8	403.5	430.8	487.8	598.7
Food	62.6	75.6	81.1	87.7	95.7
Beverages and tobacco	12.0	15.3	16.5	17.9	20.8
Crude materials	8.0	8.9	9.7	13.4	16.5
Fuels	31.0	45.7	74.3	67.8	77.1
Oils and fats	0.4	0.8	0.9	1.6	1.5
Chemicals	26.4	29.4	32.4	36.1	41.0
Manufactured goods	53.2	61.4	66.0	76.5	106.1
Machinery and transport equipment	72.3	105.7	83.0	107.9	154.9
Miscellaneous manufactured articles	49.0	60.7	66.7	78.8	84.8
Miscellaneous	0.1	0.1	0.0	0.1	0.3
(In percent of total)					
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0
Food	19.9	18.7	18.8	18.0	16.0
Beverages and tobacco	3.8	3.8	3.8	3.7	3.5
Crude materials	2.5	2.2	2.3	2.7	2.8
Fuels	9.9	11.3	17.3	13.9	12.9
Oils and fats	0.1	0.2	0.2	0.3	0.2
Chemicals	8.4	7.3	7.5	7.4	6.9
Manufactured goods	16.9	15.2	15.3	15.7	17.7
Machinery and transport equipment	23.0	26.2	19.3	22.1	25.9
Miscellaneous manufactured articles	15.6	15.0	15.5	16.1	14.2
Miscellaneous	0.0	0.0	0.0	0.0	0.0
Memorandum items:					
Total imports, c.i.f.					
Percent change	1.8	28.2	6.8	13.2	22.7
Ratio to GDP (percent)	44.8	54.1	53.9	55.6	64.7

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

Table 17. 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)

	2002	2003	2004	2005	Prel. 2006
Gasoline					
Value of imports for domestic use	26.9	31.5	60.4	51.3	135.9
Domestic value	93.6	94.4	102.0	109.3	119.7
Domestic volume	12.0	12.1	12.0	11.5	12.6
Volume of duty-free and re-exports	0.2	0.1	0.1	0.3	0.2
Retail price	7.8	7.8	8.5	9.5	9.5
Consumption tax collected	35.2	25.1	60.4	13.0	12.9
Diesel					
Value of imports for domestic use	4.8	11.5	...	...	5.1
Domestic value	16.9	34.0	22.6	23.8	41.4
Domestic volume	2.4	4.9	2.9	2.7	4.7
Volume of duty-free and re-exports	1.1	1.1	0.3	0.1	18.3
Retail price	7.0	7.0	7.8	8.8	8.8
Consumption tax collected	6.5	6.3	4.5	2.2	2.4
Electricity consumption (millions of kwh)	284.5	305.5	309.1	323.9	331.9
<i>Of which</i>					
Domestic	89.1	93.3	95.9	98.9	101.6
Commercial	86.7	91.8	95.7	101.6	103.4
Industrial	12.7	13.2	13.0	12.5	13.0
Other and losses	96.0	107.2	104.5	110.9	113.8

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

Table 18. St. Lucia: Merchandise Trade Volumes, Unit Values and Terms of Trade

	2002	2003	2004	2005	Prel. 2006
	(2000 = 100)				
Volumes					
Exports	94.1	99.8	109.7	111.1	101.7
Merchandise exports 1/	85.7	69.8	78.9	68.3	73.2
Tourism 2/	96.1	105.0	114.9	118.4	106.7
Merchandise imports	87.5	98.9	97.0	96.2	108.8
Unit values					
Exports	86.7	94.9	102.4	110.2	104.5
Merchandise exports 1/	101.6	103.5	103.4	108.8	110.8
Tourism 3/	83.9	93.8	102.3	110.3	103.7
Merchandise imports	99.2	112.5	122.4	133.2	146.8
Terms of trade	87.4	84.3	83.7	82.8	71.2
(Excluding tourism)	102.4	92.0	84.5	81.7	75.5
	(Annual percentage change)				
Volumes					
Exports	-4.0	6.0	9.9	1.3	-8.4
Merchandise exports 1/	24.7	-18.6	13.0	-13.4	7.2
Tourism 2/	-7.0	9.4	9.4	3.0	-9.9
Merchandise imports	-0.7	13.0	-1.9	-0.8	13.0
Unit values					
Exports	0.2	9.5	7.9	7.6	-5.2
Merchandise exports 1/	3.3	1.8	-0.1	5.2	1.8
Tourism 3/	-1.2	11.8	9.1	7.8	-6.0
Merchandise imports	2.5	13.4	8.8	8.8	10.2
Terms of trade	-2.2	-3.5	-0.8	-1.1	-13.9
(Excluding tourism)	0.8	-10.2	-8.2	-3.2	-7.6

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 19. St. Lucia: Direction of Trade

(In percent of total)

	2002	2003	2004	2005	Prel. 2006
Export destination	100.0	100.0	100.0	100.0	100.0
United Kingdom	52.2	42.6	46.0	18.9	33.6
United States	11.4	11.4	9.2	7.4	7.7
Canada	0.2	0.4	0.2	0.3	0.1
CARICOM countries	33.5	43.3	42.7	65.4	42.9
Barbados	10.9	10.9	10.4	10.0	1.2
Jamaica	0.3	0.5	0.1	0.1	0.0
Trinidad and Tobago	4.1	11.1	11.8	36.1	37.4
OECS	16.7	19.0	19.1	19.2	3.7
Dominica	7.2	7.1	8.4	4.7	0.8
Grenada	3.7	4.4	4.3	5.8	0.8
St. Vincent	2.4	4.5	3.4	4.1	1.1
Antigua	1.7	1.2	1.7	3.1	1.1
Montserrat	0.2	0.1	0.1	0.2	0.0
St. Kitts and Nevis	1.5	1.8	1.3	1.3	0.5
Other	2.8	2.4	1.9	15.2	15.8
Origin of imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	8.5	8.6	7.7	8.7	8.8
United States	37.5	35.7	35.1	50.0	43.8
Canada	3.8	3.3	2.1	3.1	3.5
Japan	4.5	4.1	3.3	6.1	8.0
France	1.0	0.9	1.2	1.9	1.9
Germany	2.0	1.6	1.4	2.0	1.9
CARICOM countries	21.7	25.3	21.6	27.3	30.8
Barbados	2.8	3.0	3.3	4.1	5.6
Jamaica	0.8	0.9	0.9	1.1	0.9
Trinidad and Tobago	14.4	17.0	14.2	19.1	21.4
OECS	2.6	2.9	2.2	1.5	1.4
<i>Of which</i>					
St. Vincent	1.3	1.2	0.7	0.8	1.2
Other CARICOM	1.1	1.5	1.1	1.5	1.5
Other	20.9	20.6	27.5	0.1	0.1

Sources: Statistics Department of the Ministry of Finance.

Table 20. St. Lucia: Selected Tourism Statistics

	2002	2003	2004	2005	2006
Total visitor arrivals	648,355	683,027	791,151	719,844	669,155
Stayover arrivals	253,463	276,948	298,431	317,939	302,510
Hotel tourist	215,444	235,406	255,383	270,248	257,134
Hotel business	15,208	16,617	17,219	19,076	18,151
Private residence	22,812	24,925	25,829	28,615	27,226
Excursionist	7,712	12,817	11,441	7,541	7,051
Cruiseship	387,180	393,262	481,279	394,364	359,593
Average daily expenditure (EC\$)	212.8	237.9	250.6	304.1	248.1
Stayover arrivals	227.8	255.4	282.4	342.6	279.5
Hotel tourist	242.4	265.0	294.0	356.7	291.1
Hotel business	242.4	265.0	294.0	356.7	291.1
Private residence	166.0	171.0	180.5	219.0	178.7
Excursionist	121.5	122.9	124.7	151.3	123.4
Cruiseship	116.7	118.0	119.8	145.3	118.6
Average length of stay (days)	4.5	4.7	4.3	4.3	4.3
Stayover arrivals	10.0	10.1	9.3	9.4	9.3
Hotel tourist	10.0	10.4	10.4	10.4	10.4
Hotel business	3.5	3.6	3.5	3.5	3.5
Private residence	11.0	11.5	11.5	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\$)	623.0	761.6	876.3	961.2	768.4
Stayover arrivals	576.9	713.6	817.2	896.4	716.6
Hotel tourist	522.3	648.8	745.9	818.1	654.1
Hotel business	12.9	15.9	17.7	19.4	15.5
Private residence	41.6	49.0	53.6	58.8	47.0
Excursionist	0.9	1.6	1.4	1.6	1.3
Cruiseship	45.2	46.4	57.6	63.2	50.5
Total visitor expenditure					
In millions of U.S. dollars	230.7	282.1	324.5	356.0	284.6
In percent of GDP	33.8	37.8	40.7	40.6	30.8
	(In percent change)				
Tourist arrivals	-13.2	5.3	15.8	-9.0	-7.0
Stayover arrivals	1.3	9.3	7.8	6.5	-4.9

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

Table 21. St. Lucia: Stayover Tourist Arrivals by Country of Origin

	2002	2003	2004	2005	2006
(Number of arrivals in thousands)					
Total stayover arrivals	253.5	276.9	298.4	317.9	302.5
United States	94.0	98.1	107.1	112.6	117.5
United Kingdom	63.3	75.4	81.4	84.7	73.3
Canada	12.9	13.5	15.3	16.5	17.5
Caribbean	66.4	70.5	74.2	84.7	78.5
France	3.4	6.0	7.7	7.2	3.8
Germany	3.9	5.6	3.3	3.3	2.6
Other	9.5	7.8	9.4	8.9	9.5
(In percent of total)					
Total arrivals	100.0	100.0	100.0	100.0	100.0
United States	37.1	35.4	35.9	35.4	38.8
United Kingdom	25.0	27.2	27.3	26.6	24.2
Canada	5.1	4.9	5.1	5.2	5.8
Caribbean	26.2	25.5	24.9	26.6	25.9
France	1.3	2.2	2.6	2.3	1.2
Germany	1.6	2.0	1.1	1.0	0.8
Other	3.7	2.8	3.2	2.8	3.1

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

Table 22. St. Lucia: Structure of Public Debt

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

	2002/03	2003/04	2004/05	2005/06	2006/07
Domestic debt (by debtor)	118.9	108.8	158.7	181.0	210.0
Central government	95.3	85.5	135.8	160.0	190.4
Loans	27.2	13.0	11.5	18.1	41.4
Overdraft	3.7	1.7	0.6	0.0	2.9
Bonds	27.4	28.2	79.8	111.4	123.1
Treasury bills	37.1	42.6	43.9	30.6	22.9
Government guaranteed (loans)	15.6	14.7	14.3	13.2	12.2
Government nonguaranteed (loans)	8.0	8.6	8.5	7.8	7.4
Domestic debt (by creditor)	95.3	85.5	135.8	160.0	190.4
Central government	95.3	85.5	135.8	160.0	190.4
Central bank	12.0	8.5	8.5	3.0	1.1
Commercial banks	41.8	33.4	72.2	102.2	119.7
Financial institutions	0.5	1.5	8.9	8.0	24.3
Insurance company	15.2	15.5	14.6	16.0	16.3
Public holders	0.9	0.9	1.0	1.0	1.1
Social security	24.2	24.8	29.7	29.7	27.6
Other 1/	0.9	0.8	1.0	0.3	0.2
External debt (by debtor and creditor)	320.1	341.1	369.7	402.4	406.4
Central government	254.2	277.5	310.4	349.3	358.6
Bilateral	21.6	21.7	23.1	22.7	26.6
Multilateral	81.1	104.3	129.7	160.4	182.4
Commercial banks	137.2	137.2	130.8	125.2	113.3
<i>Of which</i>	0.0	0.0	0.0	0.0	0.0
Loans	14.3	14.2	14.2	14.2	14.2
Bonds	122.9	122.9	116.6	111.0	99.1
Export credit	1.5	1.3	1.1	0.9	0.7
Other (bonds)	12.7	13.1	25.7	40.1	35.7
Government guaranteed	53.9	51.5	47.1	41.0	35.7
Bilateral	6.4	6.1	5.5	3.9	3.1
Multilateral	47.5	45.3	41.5	37.0	32.6
Government nonguaranteed	12.0	12.1	12.2	12.1	12.2
Bilateral	0.0	0.0	0.0	0.0	0.0
Multilateral	1.1	1.2	1.3	1.2	1.3
Commercial banks	10.9	10.9	10.9	10.9	10.9
Central-government debt	349.5	363.0	446.2	509.4	548.9
Disbursements	30.7	16.4	78.3	86.8	64.0
Domestic	30.7	16.4	26.9	28.4	25.0
External	0.0	0.0	51.4	58.4	39.0
Amortization	18.3	6.3	96.0	76.4	89.6
Domestic	0.0	0.0	78.3	57.6	53.4
External	18.3	6.3	17.7	18.8	36.2
Total public debt	439.0	449.9	528.3	583.3	616.4
Disbursements	30.7	16.4	78.3	86.8	64.0
Amortization	18.3	6.3	96.0	76.4	89.6

Sources: Ministry of Finance; and Fund staff estimates.

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

Table 23. St. Lucia: Structure of Public Debt

(In percent of GDP)

	2002/03	2003/04	2004/05	2005/06	2006/07
Domestic debt (by debtor)	16.9	14.6	19.8	20.6	22.7
Central government	13.6	11.5	17.0	18.2	20.6
Loans	3.9	1.7	1.4	2.1	4.5
Overdraft	0.5	0.2	0.1	0.0	0.3
Bonds	3.9	3.8	10.0	12.7	13.3
Treasury bills	5.3	5.7	5.5	3.5	2.5
Government guaranteed (loans)	2.2	2.0	1.8	1.5	1.3
Government nonguaranteed (loans)	1.1	1.2	1.1	0.9	0.8
Domestic debt (by creditor)					
Central government	13.6	11.5	17.0	18.2	20.6
Central bank	1.7	1.1	1.1	0.3	0.1
Commercial banks	5.9	4.5	9.0	11.6	12.9
Financial institutions	0.1	0.2	1.1	0.9	2.6
Insurance company	2.2	2.1	1.8	1.8	1.8
Public holders	0.1	0.1	0.1	0.1	0.1
Social security	3.4	3.3	3.7	3.4	3.0
Other 1/	0.1	0.1	0.1	0.0	0.0
External debt (by debtor and creditor)	45.5	45.7	46.2	45.9	43.9
Central government	36.1	37.2	38.8	39.8	38.7
Bilateral	3.1	2.9	2.9	2.6	2.9
Multilateral	11.5	14.0	16.2	18.3	19.7
Commercial banks	19.5	18.4	16.4	14.3	12.2
<i>Of which</i>	0.0	0.0	0.0	0.0	0.0
Loans	2.0	1.9	1.8	1.6	1.5
Bonds	17.5	16.5	14.6	12.6	10.7
Export credit	0.2	0.2	0.1	0.1	0.1
Other (bonds)	1.8	1.8	3.2	4.6	3.9
Government guaranteed	7.7	6.9	5.9	4.7	3.9
Bilateral	0.9	0.8	0.7	0.4	0.3
Multilateral	6.8	6.1	5.2	4.2	3.5
Government nonguaranteed	1.7	1.6	1.5	1.4	1.3
Bilateral	0.0	0.0	0.0	0.0	0.0
Multilateral	0.2	0.2	0.2	0.1	0.1
Commercial banks	1.5	1.5	1.4	1.2	1.2
Central-government debt	49.7	48.6	55.8	58.0	59.3
Disbursements	4.4	2.2	9.8	9.9	6.9
Domestic	4.4	2.2	3.4	3.2	2.7
External	0.0	0.0	6.4	6.7	4.2
Amortization	2.6	0.8	12.0	8.7	9.7
Domestic	0.0	0.0	9.8	6.6	5.8
External	2.6	0.8	2.2	2.1	3.9
Total public debt	62.4	60.3	66.1	66.5	66.6
Disbursements	4.4	2.2	9.8	9.9	6.9
Amortization	2.6	0.8	12.0	8.7	9.7
Memorandum item:					
Nominal GDP (EC\$ millions)	1,899.2	2,015.5	2,158.8	2,369.3	2,498.4

Sources: Ministry of Finance; and Fund staff estimates.

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

Table 24. St. Lucia: Effective Exchange Rate Indices 1/

(2000 = 100)

	Real Effective Exchange Rate 2/	Nominal Effective Exchange Rate 2/	Relative Consumer Prices
2002			
I	104.2	103.5	100.7
II	102.9	102.1	100.8
III	100.2	100.0	100.2
IV	99.8	100.2	99.6
2003			
I	98.7	99.0	99.7
II	97.2	98.4	98.7
III	96.8	99.1	97.7
IV	94.6	97.3	97.3
2004			
I	92.3	95.9	96.2
II	93.2	97.1	96.0
III	93.3	96.4	96.7
IV	90.8	94.4	96.2
2005			
I	90.3	93.7	96.3
II	91.5	94.7	96.7
III	92.2	95.7	96.3
IV	93.9	96.8	97.0
2006			
I	95.2	96.7	98.4
II	94.3	95.3	99.0
III	94.6	94.9	99.7
IV	95.6	94.6	101.1
2007			
I	87.9	94.4	93.2
2002	101.8	101.4	100.3
2003	96.8	98.4	98.4
2004	92.4	96.0	96.3
2005	92.0	95.2	96.6
2006	94.9	95.4	99.5

Source: IMF *Information Notice System*.

1/ Period averages.

2/ Increases denote appreciation.