

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 **January 13, 2003**. 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

January 13, 2003

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St. Lucia: Basic Data

I. Social and Demographic Indicators

Area (sq. km.)	616	Nutrition (1993)	
Arable land (percent of land area)	...	Calorie intake (per capita a day)	2,429
Population (2001)		Health (1998)	
Total (thousands)	158	Population per physician	2,533
Annual rate of growth, 1991-01 (percent a year)	2.0	Population per hospital bed	292
Density (per sq. km.)	247	Access to safe water (1998)	
GDP per capita (US\$), 2001	4,099	Percent of population	
Population characteristics (1998)		Urban	100.0
Infant mortality (per thousand live births)	17	Rural	...
Distribution of labor force (in percent, 1998)		Education (1996)	
Agriculture	22.0	Gross enrollment rates	...
Industry and mining	20.0	Gross primary enrollment	30,933
Services	58.0	Secondary	11,149
		GDP (2001)	EC\$1,749 million US\$648 million

II. Economic Indicators, 1998-2002

	1998	1999	2000	Prel. 2001	Est./Proj. 2002
(In percent of GDP)					
Origin of GDP					
Agriculture and mining	8.7	7.7	8.4	6.7	7.1
Manufacturing and construction	14.0	14.8	13.5	13.3	13.3
Services	77.3	77.5	78.1	80.0	79.6
(Annual percentage changes, unless otherwise indicated)					
National accounts and prices					
Real GDP	3.1	3.1	0.2	-5.2	-0.5
Real GDP per capita	1.1	1.1	-1.8	-7.2	-2.5
GDP deflator	3.9	1.8	3.1	1.3	1.9
Consumer price index (period average)	2.8	3.5	3.6	1.9	2.0
Consumer price index (end of period)	3.6	6.1	0.4	2.1	1.9
Unemployment rate (in percent)	21.6	18.1	16.5	18.9	...
(Ratios to GDP)					
Public finances 1/					
Central government					
Total revenue 2/	28.6	29.4	27.0	26.1	24.9
Total expenditure	26.8	28.9	28.4	30.0	32.2
<i>Of which</i>					
Interest	1.2	1.3	1.6	2.4	2.6
Savings	6.0	6.2	5.4	1.6	-0.9
Primary balance 3/	2.9	1.9	0.2	-1.5	-4.7
Overall balance 3/	1.7	0.6	-1.4	-3.9	-7.3
Consolidated public sector					
Savings	9.4	11.0	10.0	6.1	2.3
Primary balance 3/	5.8	4.2	3.5	2.2	-1.5
Overall balance 3/	4.6	2.9	1.9	-0.2	-4.1
Total public debt	40.9	41.5	46.8	52.5	56.6
(12-month percentage changes, unless otherwise indicated)					
Money and credit 4/					
Liabilities to private sector	12.1	9.7	7.9	4.7	3.0
<i>Of which</i>					
Money	3.6	8.0	6.9	-0.8	-3.4
Quasi money	15.3	10.3	8.2	6.4	4.9
Net domestic assets of the banking system	0.9	10.8	4.7	4.6	5.2
<i>Of which</i>					
Credit to the public sector (net)	-5.9	-2.9	-1.8	-2.0	-1.0
Credit to the private sector	9.7	13.6	8.0	5.1	7.3
Liabilities to private sector, in percent of GDP	57.7	61.0	64.0	70.6	71.4

St. Lucia: Basic Data

	1998	1999	2000	Prel. 2001	Est./Proj. 2002
(In millions of U.S. dollars, unless otherwise indicated)					
Balance of payments					
Current account	-66.1	-81.8	-63.0	-37.3	-55.6
Merchandise trade balance	-224.7	-251.1	-249.4	-206.9	-222.2
Exports, f.o.b.	70.4	60.9	63.1	51.8	54.9
Imports, f.o.b.	-295.1	-312.0	-312.4	-258.7	-277.1
Services and transfers (net)	158.6	169.3	186.4	169.7	166.6
<i>Of which</i>					
Tourism receipts	277.6	278.6	297.4	257.6	252.1
Interest (public sector)	5.7	6.2	7.9	9.4	11.1
Capital and financial account ^{5/}	75.6	89.5	71.3	49.1	56.8
Capital transfers	22.4	26.1	15.8	26.4	20.4
Official borrowing (net)	9.6	14.0	30.6	13.1	51.6
Private capital ^{5/}	43.6	49.4	24.9	9.6	-15.2
Change in net international reserves (increase -) ^{6/}	-9.5	-3.9	-4.5	-10.1	7.4
Exports (in percent of GDP)	11.0	9.2	9.2	8.0	8.3
Imports (in percent of GDP)	46.2	47.0	45.8	39.9	42.0
Current account (in percent of GDP)	-10.3	-12.3	-9.2	-5.8	-8.4
Merchandise exports (in US\$, annual percentage change)	0.2	-13.4	3.6	-17.9	6.0
Merchandise imports (in US\$, annual percentage change)	0.9	5.7	0.1	-17.2	7.1
Terms of trade (annual percentage change) ^{7/}	23.6	3.0	-9.5	-0.8	-9.1
Real effective exchange rate (12-month percentage change)	-0.3	8.4	2.9	0.4	...
International reserve position and external debt (as of September 30, 2002)					
Gross official reserves	73.5	77.5	82.0	92.1	84.7
Net official reserves (Central Bank, imputed)	68.5	72.5	77.0	87.1	79.7
Net reserves of the banking system	-34.2	-42.3	-33.8	-43.6	-46.4
Outstanding external debt, in percent of GDP					
Public ^{8/}	22.6	24.2	27.6	30.9	38.6
Private					
Total debt service ratio (in percent of exports of goods and services)	3.3	3.9	4.7	9.3	12.1
Gross reserves/short-term debt (in percent)					
IMF data (as of November 30, 2002)					
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
Outstanding purchases and loans					100 percent
SDR department					None
Net cumulative allocation					SDR 0.74 million
Holdings					SDR 1.47 million

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

^{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.

Table 1. St. Lucia: Selected Economic and Financial Indicators

	1998	1999	2000	Prel. 2001	Est./Proj. 2002
(Annual percentage changes, unless otherwise specified)					
Output and prices					
Real GDP at factor cost	3.1	3.1	0.2	-5.2	-0.5
GDP at current market prices	9.8	3.9	2.8	-5.1	1.9
GDP deflator at factor cost	3.9	1.8	3.1	1.3	1.9
Consumer prices (end of period)	3.6	6.1	0.4	2.1	1.9
Unemployment rate	21.6	18.1	16.5	18.9	...
Banana production	2.6	-11.0	7.8	-51.6	29.0
Tourist stayovers	1.5	3.3	3.6	-7.6	1.3
External sector					
Exports, f.o.b.	0.2	-13.4	3.5	-17.8	6.0
Imports, f.o.b.	0.9	5.7	0.1	-17.2	7.1
Travel receipts	9.6	0.3	6.8	-13.4	-2.2
Terms of trade	6.6	6.1	-3.6	6.8	-1.7
Excluding tourism	23.6	3.0	-9.5	-0.8	-9.1
Nominal effective exchange rate (end of period, depreciation -) 1/	-2.3	4.6	6.4	1.8	-2.8
Real effective exchange rate (end of period, depreciation -) 1/	-0.3	8.4	2.9	0.4	-3.5
Money and credit 2/					
Domestic assets (net)	0.9	10.8	4.7	4.6	5.2
Credit to public sector (net)	-5.9	-2.9	-1.8	-2.0	-1.0
Credit to private sector	9.7	13.6	8.0	5.1	7.3
Money and quasi-money	12.1	9.7	7.9	4.7	3.0
Velocity of money (M2) 3/	1.8	1.7	1.6	1.4	1.4
(In percent of GDP, unless otherwise specified)					
Nonfinancial public sector 4/					
Current balance	6.4	8.0	6.8	2.7	-0.2
Of which: central government	6.0	6.2	5.4	1.6	-0.9
Capital outlays	8.3	11.5	9.0	7.8	9.4
Overall balance (before grants)	-1.5	-3.3	-2.1	-4.9	-8.7
Overall balance (after grants)	1.7	0.1	-1.5	-3.4	-6.8
Of which: central government	1.7	0.6	-1.4	-3.9	-7.3
Overall balance (after grants), including the National Insurance Corporation (NIC)	4.6	2.9	1.9	-0.2	-4.1
Total public sector debt 5/	40.9	41.5	46.8	52.5	56.6
Of which: central government	28.1	28.4	34.3	39.9	44.8
External sector					
Current account balance	-10.3	-12.3	-9.2	-5.8	-8.4
External debt (end of period) 6/	22.6	24.2	27.6	30.9	38.6
Debt-service ratio 7/	3.3	3.9	4.7	9.3	12.1
(In millions of U.S. dollars)					
GDP at current market prices	639.2	663.8	682.7	647.7	659.8
Change in net international reserves (increase -) 8/	-9.5	-3.9	-4.5	-10.1	7.4

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

1/ For 2002, 12-month change through September 2002.

2/ Changes in relation to liabilities to private sector at beginning of period.

3/ Nominal GDP at market prices divided by the average stock of money (measured as the simple average of the current period stock and the stock 12-months earlier).

4/ Data are for fiscal years beginning April 1. The nonfinancial public sector is defined here as the central government, the Castries City Council, the St. Lucia Air and Sea Ports Authority, the Water and Sewerage Company, the National Development Corporation, and the Marketing Board.

5/ Includes liabilities to the NIC.

6/ Total public and publicly guaranteed debt.

7/ In percent of exports of goods and services.

8/ Imputed reserves at the ECCB.

Table 2. St. Lucia: GDP By Economic Activity at Constant Factor Cost

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of 1990 Eastern Caribbean dollars)					
Gross domestic product	1,124.2	1,159.0	1,161.4	1,100.5	1,095.2
Primary sector	107.7	90.6	93.7	70.8	75.3
Agriculture	101.9	83.9	86.0	65.1	69.7
Bananas	55.0	41.1	40.5	23.6	30.4
Other crops	25.6	21.1	22.1	19.1	18.2
Livestock	9.1	6.7	7.7	8.5	8.9
Fishing	10.4	13.5	14.3	12.7	11.1
Forestry	1.8	1.6	1.4	1.2	1.1
Mining and quarrying	5.8	6.7	7.7	5.7	5.6
Secondary sector	212.4	231.0	227.7	221.0	219.7
Manufacturing	68.9	71.8	69.9	66.5	67.2
Construction	96.8	109.2	104.2	99.0	97.0
Electricity, gas, and water	46.7	50.0	53.6	55.5	55.4
Services	897.9	936.9	944.2	914.8	899.4
Wholesale and retail trade	151.7	156.2	146.2	124.1	117.9
Hotels and restaurants	145.4	151.6	155.6	139.2	132.9
Transport and communications	218.6	230.9	234.9	239.8	248.2
Banking and insurance	111.0	120.8	124.4	127.5	111.9
Real estate and housing	78.6	81.5	83.4	87.2	89.3
Government services	138.6	140.3	142.1	143.7	145.0
Other services	54.0	55.7	57.6	53.3	54.3
Less imputed banking charges	93.8	99.5	104.1	106.1	99.3
(Annual percentage change)					
Gross domestic product	3.1	3.1	0.2	-5.2	-0.5
Primary sector	3.1	-15.9	3.4	-24.5	6.4
Agriculture	3.1	-17.6	2.6	-24.4	7.2
Bananas	5.5	-25.4	-1.3	-41.8	29.0
Other crops	-4.3	-17.3	4.6	-13.5	-5.0
Livestock	8.7	-26.9	15.0	10.3	5.0
Fishing	8.7	29.3	6.6	-11.7	-12.0
Forestry	-9.2	-10.7	-10.7	-13.4	-10.0
Mining and quarrying	1.7	15.3	14.0	-25.5	-2.0
Secondary sector	5.9	8.7	-1.4	-2.9	-0.6
Manufacturing	-1.2	4.2	-2.6	-4.9	1.2
Construction	10.5	12.8	-4.6	-5.0	-2.0
Electricity, gas, and water	8.2	7.1	7.2	3.6	-0.2
Services	2.7	4.3	0.8	-3.1	-1.7
Wholesale and retail trade	1.1	2.9	-6.4	-15.1	-5.0
Hotels and restaurants	2.4	4.2	2.7	-10.5	-4.5
Transport and communications	2.8	5.6	1.7	2.1	3.5
Banking and insurance	5.0	8.8	3.0	2.5	-12.3
Real estate and housing	4.5	3.6	2.4	4.5	2.5
Government services	1.5	1.2	1.3	1.1	0.9
Other services	3.0	3.2	3.3	-7.3	1.8
Less imputed banking charges	5.4	6.1	4.7	1.9	-6.4

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

Table 3. St. Lucia: GDP By Economic Activity at Current Factor Cost

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of Eastern Caribbean dollars)					
Gross domestic product	1,432.2	1,502.6	1,551.7	1,488.9	1,509.0
Primary sector	124.9	116.3	130.2	100.1	107.5
Agriculture	118.7	110.3	122.2	94.0	101.4
Bananas	51.1	48.3	54.5	31.7	41.4
Other crops	34.6	29.0	29.9	26.6	25.8
Livestock	12.5	7.2	10.7	11.8	12.6
Fishing	18.1	23.7	25.3	22.3	20.0
Forestry	2.4	2.2	1.9	1.7	1.5
Mining and quarrying	6.2	6.0	7.9	6.1	6.1
Secondary sector	262.5	288.4	283.1	274.4	277.9
Manufacturing	82.4	84.9	78.8	73.1	75.4
Construction	117.5	137.0	130.9	125.1	125.0
Electricity, gas, and water	62.6	66.5	73.5	76.2	77.5
Services	1,159.1	1,216.3	1,260.6	1,238.5	1,242.1
Wholesale and retail trade	197.9	210.8	202.8	176.2	170.8
Hotels and restaurants	190.7	201.3	218.2	199.8	194.6
Transport and communications	267.4	281.6	294.2	311.7	328.5
Banking and insurance	132.7	139.2	144.1	153.3	137.5
Real estate and housing	84.4	89.7	92.8	96.0	100.2
Government services	217.1	220.6	233.0	222.8	229.1
Other services	69.0	73.0	75.5	78.5	81.5
Less imputed banking charges	114.4	118.3	122.2	124.1	118.5
(In percent of GDP)					
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Primary sector	8.7	7.7	8.4	6.7	7.1
Agriculture	8.3	7.3	7.9	6.3	6.7
Bananas	3.6	3.2	3.5	2.1	2.7
Other crops	2.4	1.9	1.9	1.8	1.7
Livestock	0.9	0.5	0.7	0.8	0.8
Fishing	1.3	1.6	1.6	1.5	1.3
Forestry	0.2	0.1	0.1	0.1	0.1
Mining and quarrying	0.4	0.4	0.5	0.4	0.4
Secondary sector	18.3	19.2	18.2	18.4	18.4
Manufacturing	5.8	5.6	5.1	4.9	5.0
Construction	8.2	9.1	8.4	8.4	8.3
Electricity, gas, and water	4.4	4.4	4.7	5.1	5.1
Services	80.9	80.9	81.2	83.2	82.3
Wholesale and retail trade	13.8	14.0	13.1	11.8	11.3
Hotels and restaurants	13.3	13.4	14.1	13.4	12.9
Transport and communications	18.7	18.7	19.0	20.9	21.8
Banking and insurance	9.3	9.3	9.3	10.3	9.1
Real estate and housing	5.9	6.0	6.0	6.4	6.6
Government services	15.2	14.7	15.0	15.0	15.2
Other services	4.8	4.9	4.9	5.3	5.4
Less imputed banking charges	8.0	7.9	7.9	8.3	7.9

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

Table 4: St. Lucia: Expenditure on GDP at Current Prices

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of Eastern Caribbean dollars)					
Consumption expenditure	1,443.2	1,549.6	1,557.6	1,495.0	1,548.4
Public sector 1/	246.1	263.1	281.6	295.3	293.2
Private sector	1,197.2	1,286.4	1,276.0	1,199.7	1,255.2
Gross domestic investment	398.7	421.2	385.2	281.5	302.9
Public sector 1/	134.3	195.0	173.5	144.8	149.8
<i>Of which</i>					
Central government	124.9	158.6	142.2	128.1	145.3
Private sector	264.4	226.1	211.7	136.7	153.0
Gross domestic expenditure	1,841.9	1,970.7	1,942.9	1,776.6	1,851.2
Balance of goods and nonfactor services	-116.1	-178.5	-99.6	-27.8	-69.7
Exports of goods and nonfactor services	1,037.3	1,031.4	1,087.8	964.7	975.8
Imports of goods and nonfactor services	1,153.4	1,209.9	1,187.5	992.5	1,045.5
GDP at market prices	1,725.8	1,792.3	1,843.2	1,748.8	1,781.5
Net factor income	-114.8	-101.8	-116.9	-109.6	-116.6
GNP at market prices	1,611.1	1,690.5	1,726.3	1,639.1	1,664.9
(In percent of GDP)					
Consumption expenditure	83.6	86.5	84.5	85.5	86.9
Public sector	14.3	14.7	15.3	16.9	16.5
Private sector	69.4	71.8	69.2	68.6	70.5
Gross domestic investment	23.1	23.5	20.9	16.1	17.0
Public sector	7.8	10.9	9.4	8.3	8.4
<i>Of which</i>					
Central government	7.2	8.8	7.7	7.3	8.2
Private sector	15.3	12.6	11.5	7.8	8.6
Gross domestic expenditure	106.7	110.0	105.4	101.6	103.9
Balance of goods and nonfactor services	-6.7	-10.0	-5.4	-1.6	-3.9
Exports of goods and nonfactor services	60.1	57.5	59.0	55.2	54.8
Imports of goods and nonfactor services	66.8	67.5	64.4	56.8	58.7
GDP at market prices	100.0	100.0	100.0	100.0	100.0
Net indirect taxes	17.0	16.2	15.8	14.9	15.3
GDP at factor cost	83.0	83.8	84.2	85.1	84.7
Memorandum item:					
GDP at market price (annual percentage change)	9.8	3.9	2.8	-5.1	1.9

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

1/ 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.

Table 5: St. Lucia: Savings and Investment

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of Eastern Caribbean dollars)					
Gross national saving	220.2	200.3	215.1	180.8	152.7
Public 1/	151.1	189.3	185.9	125.6	58.0
Private	69.0	11.0	29.3	55.2	94.7
External saving	178.5	220.9	170.1	100.7	150.1
Total saving	398.7	421.2	385.2	281.5	302.9
Gross domestic investment	398.7	421.2	385.2	281.5	302.9
Public sector 1/	134.3	195.0	173.5	144.8	149.8
<i>Of which</i>					
Central government	124.9	158.6	142.2	128.1	145.3
Private Sector	264.4	226.1	211.7	136.7	153.0
(In percent of GDP)					
Gross national saving	12.8	11.2	11.7	10.3	8.6
Public	8.8	10.6	10.1	7.2	3.3
Private	4.0	0.6	1.6	3.2	5.3
External saving	10.3	12.3	9.2	5.8	8.4
Total saving	23.1	23.5	20.9	16.1	17.0
Gross domestic investment	23.1	23.5	20.9	16.1	17.0
Public sector	7.8	10.9	9.4	8.3	8.4
<i>Of which</i>					
Central government	7.2	8.8	7.7	7.3	8.2
Private sector	15.3	12.6	11.5	7.8	8.6

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

1/ 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.

Table 6. St. Lucia: Selected Data on the Banana Industry

	1998	1999	1999	Prel. 2001	Est. 2002
Banana production (000 tons)	73.2	65.2	70.3	34.0	43.9
Banana exports (000 tons)	73.0	65.2	70.3	34.0	43.9
Banana export receipts (in millions of EC\$)	92.4	87.0	86.0	41.2	46.4
Export unit price (in US\$/000 tons)	468.6	493.8	453.1	447.8	390.9
	(In percent)				
Memorandum items					
Banana exports/GDP	5.4	4.9	4.7	2.4	2.6
Banana exports/merchandise exports	48.6	52.9	50.4	29.4	31.3
Banana exports/exports of goods and NFS	8.9	8.4	7.9	4.3	4.8

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

Table 7. St. Lucia: Selected Industrial Production
(Values in thousands of Eastern Caribbean dollars; quantity as indicated)

	1997	1998	1999	2000	Prel. 2001
Copra					
Value	2,562	1,676	2,924	1,899	2,124
Tons	2,859	1,908	2,900	1,884	2,189
Unrefined coconut oil					
Value	5,780	2,336	3,283	2,552	3,624
Liters (000's)	778	1,104	1,379	1,072	1304
Refined coconut oil					
Value	5,818	2,330	3,526	3,378	2,591
Liters (000's)	353	734	888	851	725
Coconut meal					
Value	309	211	316	246	234
Kgs. (000's)	818	549	717	1,226	1,172
Food, beverages, and tobacco					
Value	41,449	44,105	53,661	49,254	51,769
Paper products and cardboard boxes					
Value	26,963	28,747	23,265	22,098	16,548
Quantity (000's)	27,836	29,041	23,815	19,034	7,977
Electrical products					
Value	16,291	21,553	23,753	31,412	18,342
Quantity (000's)	17,725	23,475	23,174	27,802	19,110
Textile goods					
Value	2,748	4,017	3,450	2,475	1,801
Quantity (000's)	21,882	174,050	174,888	177,413	152,247
Wearing apparel					
Value	8,924	7,101	7,979	3,582	1,862
Doz. Pcs. (000's)	165	105	71	24	21

Source: Statistics Department of the Ministry of Finance.

Table 8. St. Lucia: Consumer Price Index
(April 1984=100)

	1997	1998	1999	2000	Prel. 2001
(Period averages)					
All items	151.7	156.0	161.4	167.2	170.4
Food	156.7	163.3	168.1	170.4	175.5
Beverages and tobacco	141.9	141.8	143.3	147.0	153.0
Clothing and footwear	203.0	208.2	219.7	236.4	236.9
Housing	112.4	112.6	112.6	111.3	110.8
Fuel and light	126.9	123.3	124.1	133.0	133.8
Furniture, household equipment	154.5	159.3	168.9	181.2	181.4
Health care	193.2	198.6	215.1	222.1	229.3
Transport and communication	161.6	164.0	167.2	172.4	177.7
Recreation and education	168.5	172.9	195.9	246.3	247.0
Miscellaneous goods and services	134.1	138.2	146.2	152.3	153.4
(Annual percentage change)					
All items	0.1	2.8	3.5	3.6	1.9
Food	-2.6	4.2	2.9	1.4	3.0
Beverages and tobacco	0.2	-0.1	1.1	2.6	4.1
Clothing and footwear	5.1	2.6	5.5	7.6	0.2
Housing	0.0	0.2	0.0	-1.2	-0.4
Fuel and light	1.8	-2.8	0.6	7.2	0.6
Furniture, household equipment	4.0	3.1	6.0	7.3	0.1
Health care	5.3	2.8	8.3	3.3	3.2
Transport and communication	-0.3	1.5	2.0	3.1	3.1
Recreation and education	4.9	2.6	13.3	25.7	0.3
Miscellaneous goods and services	2.4	3.1	5.8	4.2	0.7
(End of period)					
All items	152.6	158.1	167.7	168.3	171.8
Food	156.7	167.1	175.8	171.1	177.2
Beverages and tobacco	142.8	141.2	145.0	147.6	155.3
Clothing and footwear	208.6	207.1	236.1	236.4	237
Housing	112.6	112.6	112.6	110.8	110.8
Fuel and light	127.0	121.4	128.5	140.5	130.1
Furniture, household equipment	157.9	162.9	177.8	181.4	181.4
Health care	195.8	206.9	219.6	224.9	249.1
Transport and communication	162.8	164.0	164.9	177.1	178.8
Recreation and education	170.1	175.9	210.0	247.0	247
Miscellaneous goods and services	137.4	140.8	151.1	152.9	155.6
(Percentage change during year)					
All items	1.6	3.6	6.1	0.4	2.1
Food	0.6	6.6	5.2	-2.7	3.6
Beverages and tobacco	0.7	-1.1	2.7	1.8	5.2
Clothing and footwear	6.3	-0.7	14.0	0.1	0.3
Housing	0.2	0.0	0.0	-1.6	0.0
Fuel and light	-0.6	-4.4	5.8	9.3	-7.4
Furniture, household equipment	4.3	3.2	9.1	2.0	0.0
Health care	4.7	5.7	6.1	2.4	10.8
Transport and communication	1.4	0.7	0.5	7.4	1.0
Recreation and education	0.6	3.4	19.4	17.6	0.0
Miscellaneous goods and services	3.2	2.5	7.3	1.2	1.8

Source: Statistics Department of Ministry of Finance.

Table 9. St. Lucia: Operations of the Consolidated Public Sector 1/ 2/
(In percent of GDP)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total revenue and grants	31.1	34.4	36.3	34.6	33.6
Current revenue	29.5	30.8	32.6	33.8	31.9
Tax revenue	22.1	23.1	23.3	23.7	21.9
Non-tax revenue	6.2	6.8	7.5	8.1	8.2
Operational surplus of public enterprises	1.2	1.0	1.9	2.0	1.8
Capital revenue	0.2	0.4	0.2	0.2	0.2
Capital grants	1.4	3.2	3.4	0.6	1.5
Total expenditure	28.7	29.8	33.4	32.7	33.7
Current expenditure 3/	22.3	21.4	21.7	23.8	25.8
<i>Of which</i>					
Wages and salaries	11.4	10.9	11.4	12.0	12.5
Interest	1.6	1.7	1.9	2.3	3.0
Capital expenditure	6.5	8.3	11.7	8.8	7.9
Central government	6.0	7.7	9.2	7.4	7.2
Rest of general government	0.1	0.0	0.3	-0.2	0.2
Public enterprises	0.4	0.5	2.2	1.7	0.6
Current balance	7.2	9.4	11.0	10.0	6.1
Central government	3.7	6.0	6.2	5.4	1.6
Rest of general government	2.7	3.0	2.9	3.3	3.3
Public enterprises	0.8	0.5	1.8	1.3	1.2
Overall balance before grants	1.0	1.4	-0.6	1.3	-1.7
Overall balance after grants	2.3	4.6	2.9	1.9	-0.2
<i>of which:</i>					
Central government	-0.8	1.7	0.6	-1.4	-3.9
National Insurance Corporation	2.6	2.9	2.7	3.4	3.2
Public enterprises	0.6	0.0	-0.3	-0.2	0.6

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 nonfinancial 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 percent of GDP)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total revenue and grants	25.3	28.6	29.4	27.0	26.1
Current revenue	23.8	25.0	25.8	26.4	24.4
Tax revenue	22.1	23.1	23.3	23.7	21.9
Taxes on income and profits	6.4	6.1	7.0	7.9	6.7
Taxes on property	0.1	0.1	0.1	0.1	0.3
Taxes on goods and services	9.4	10.9	9.5	9.5	9.6
Consumption taxes	6.6	8.1	6.8	5.5	6.0
Imports	5.9	7.4	6.2	5.0	5.7
Domestic goods	0.7	0.7	0.6	0.6	0.3
Hotel occupancy tax	0.9	1.0	1.0	1.2	1.1
Excises	0.1	0.1	0.3	1.5	1.2
Other	1.6	1.5	1.4	1.2	1.3
Taxes on international trade	6.2	6.1	6.7	6.5	5.3
<i>Of which</i>					
Import duties	4.0	3.9	4.0	3.5	2.9
Service charge (imports)	2.0	1.9	1.9	1.8	1.6
Nontax revenue 1/	1.7	2.0	2.6	2.7	2.5
Capital revenue	0.1	0.3	0.1	0.0	0.2
Capital grants	1.4	3.2	3.4	0.6	1.5
Total expenditure and net lending	26.2	26.8	28.9	28.4	30.0
Current expenditure	20.1	19.1	19.6	21.1	22.8
Wages and salaries	10.9	10.4	11.0	11.5	12.1
NIS contributions and retirement	1.5	1.3	1.5	2.0	2.0
Goods and services	4.2	3.9	3.9	4.1	4.1
Transfers	2.5	2.3	1.9	1.9	2.2
Interest payments	1.0	1.2	1.3	1.6	2.4
Domestic	0.5	0.8	0.9	1.2	1.3
External	0.5	0.4	0.4	0.5	1.1
Capital expenditure and net lending	6.0	7.7	9.2	7.4	7.2
Current balance	3.7	6.0	6.2	5.4	1.6
Overall balance before grants	-2.2	-1.5	-2.9	-2.0	-5.4
Overall balance after grants	-0.8	1.7	0.6	-1.4	-3.9
Memorandum item:					
Nominal GDP (in millions of EC dollars)	1,589.7	1,742.4	1,805.0	1,819.6	1,756.9

Sources: Ministry of Finance, and Fund Staff estimates.

1/ Data are for fiscal years beginning April 1.

2/ Includes treasury bills placed abroad and increase in foreign assets.

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

(In million of Eastern Caribbean dollars)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total revenue and grants	402.6	497.8	530.9	492.0	458.2
Current revenue	378.9	436.4	466.4	481.2	429.2
Tax revenue	351.1	402.1	419.7	432.1	385.3
Taxes on income and profits	101.4	105.4	127.0	137.4	118.4
Taxes on property	2.0	1.0	0.9	1.9	4.7
Taxes on goods and services	149.2	189.4	171.5	173.7	168.5
Consumption taxes	105.0	140.7	122.8	100.8	105.4
Imports	93.9	128.2	112.2	90.3	100.1
Domestic goods	11.1	12.5	10.6	10.5	5.3
Hotel occupancy tax	13.9	17.2	18.0	22.7	18.5
Excise duty	1.3	1.1	6.3	27.5	21.1
Entertainment tax	0.3	1.2	0.8	0.0	0.0
Insurance premium tax	3.1	3.3	3.4	4.0	4.0
Other	25.6	25.8	20.3	18.7	19.5
Taxes on international trade and transactions	98.5	106.3	120.3	119.1	93.8
Import duties	63.1	68.1	71.4	64.2	51.7
Service charge (imports)	31.8	32.8	34.7	33.4	27.9
Environmental levy	0.0	0.0	0.7	9.0	7.1
Travel and airport tax	1.0	2.0	5.8	7.5	6.2
Thruput charges (Hess tax)	2.5	3.1	1.8	1.1	0.9
Other	0.1	0.3	5.9	3.9	0.0
Nontax revenue	27.8	34.3	46.7	49.1	43.9
Capital revenue	1.8	5.1	2.4	0.1	2.7
Capital grants	21.9	56.2	62.1	10.8	26.3
Total expenditure and net lending	416.0	467.5	521.0	517.3	526.4
Current expenditure	320.2	332.6	354.5	383.2	400.2
Wages and salaries	173.8	182.0	198.3	209.5	212.7
NIS contributions and retirement	23.8	22.9	27.4	35.6	34.3
Goods and services	66.9	66.6	71.0	74.0	72.8
Interest	16.1	21.5	23.6	29.5	41.7
Domestic	8.5	14.3	15.8	21.3	22.5
Foreign	7.5	7.2	7.9	8.2	19.2
Transfers	39.7	39.6	34.1	34.6	38.7
Capital expenditure and net lending	95.8	134.9	166.5	134.1	126.1
<i>Of which</i>					
Fixed investment	95.0	134.9	166.5	134.1	126.1
Current balance	58.6	103.9	111.9	98.0	29.0
Overall balance before grants	-35.3	-26.0	-52.1	-36.0	-94.5
Overall balance after grants	-13.4	30.2	10.0	-25.2	-68.2

Sources: Ministry of Finance and ECCB.

1/ Data are for fiscal years beginning April 1.

Table 12. St. Lucia: Consolidated Accounts of the Nonfinancial Public Enterprises

(In percent of GDP)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total revenue and grants	5.6	4.7	5.8	5.6	5.5
Current revenue	5.2	4.7	5.2	5.4	5.4
Capital revenue	0.1	0.1	0.1	0.2	0.0
Current transfers from Central Government	0.3	0.0	0.5	0.0	0.0
Capital transfers from Central Government	0.0	0.0	0.0	0.0	0.0
Capital grants from abroad	0.0	0.0	0.0	0.0	0.0
Total expenditure	5.0	4.7	6.2	5.8	4.9
Current expenditure	4.6	4.2	4.0	4.1	4.3
<i>Of which</i>					
Interest	0.6	0.5	0.6	0.6	0.6
Capital expenditure	0.4	0.5	2.2	1.7	0.6
Operational balance	1.2	1.0	1.9	2.0	1.8
Current balance	0.8	0.5	1.8	1.1	1.2
Overall balance	0.6	0.0	-0.3	-0.2	0.6
Air and Sea Ports Authority 1/					
Total revenue and grants	3.2	2.9	3.1	2.8	2.7
Total expenditure	2.5	2.5	3.7	3.0	2.6
Operational balance	1.5	1.2	1.6	1.3	1.1
Current balance	1.2	0.9	1.3	1.0	0.8
Overall balance	0.7	0.4	-0.6	-0.2	0.2
Water and Sewerage Authority 2/					
Total revenue and grants	1.5	1.1	2.0	1.9	2.0
Total expenditure	1.6	1.5	1.6	2.0	1.9
Operational balance	-0.3	-0.2	0.3	0.6	0.6
Current balance	-0.2	-0.4	0.6	0.3	0.4
Overall balance	0.0	-0.4	0.5	-0.1	0.1
Marketing Board 2/					
Total revenue and grants	0.3	0.3	0.2	0.2	0.3
Total expenditure	0.4	0.3	0.2	0.2	0.2
Operational balance	-0.1	0.0	0.0	0.0	0.0
Current balance	-0.1	0.0	0.0	0.0	0.0
Overall balance	-0.1	0.0	0.0	0.0	0.0
National Development Corporation 1/					
Total revenue and grants	0.5	0.4	0.5	0.6	0.5
Total expenditure	0.5	0.4	0.7	0.6	0.2
Operational balance	0.0	0.0	0.1	0.0	0.0
Current balance	-0.1	-0.1	0.0	0.0	-0.1
Overall balance	0.0	0.0	-0.2	0.0	0.3

Sources: Individual public enterprises; and Fund staff estimates.

1/ Fiscal year beginning April 1.

2/ Fiscal year beginning January 1.

Table 13. St. Lucia: Expenditure and Financing of the Public Sector
Investment Program (PSIP) 1/

(In percent of GDP)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
Total	15.2	7.0	8.3	6.4	7.3
Administration	1.5	0.7	1.7	0.7	0.9
Agriculture	1.5	1.3	1.4	0.3	0.4
Industry	0.1	0.1	0.1	0.1	0.2
Energy 1/	0.1	0.0	0.0	0.0	0.0
Tourism	0.7	0.8	0.7	1.1	0.9
Transportation	5.7	0.4	1.4	0.5	1.1
Public safety	0.2	0.0	0.0	0.9	0.8
Environment	1.3	0.7	1.0	0.7	1.1
Financial services	0.0	0.0	0.0	0.0	0.0
Education	2.0	0.4	0.9	1.0	0.7
Housing	1.3	0.3	0.8	0.7	0.6
Health	0.2	1.8	0.1	0.2	0.1
Water and sewerage	0.5	0.5	0.0	0.0	0.5
Other	0.0	0.0	0.0	0.0	0.0
Source of financing 1/	15.2	7.0	8.3	6.4	7.3
Domestic	8.4	2.0	5.1	3.8	5.1
External	6.8	5.0	3.2	2.6	2.2
Loans	4.7	4.3	4.2	...	...
Grants	1.5	1.3	1.3	...	...
Memorandum item:					
Nominal GDP (EC\$ dollars)	1,589.7	1,742.4	1,805.0	1,819.6	1,756.9

Source: Table 21.

1/ Includes investments recorded directly by LUCELEC, not considered in the PSIP of the Ministry of Planning.

Table 14. St. Lucia: Expenditure and Financing of the Public Sector Investment Program (PSIP)

	1997/98	1998/99	1999/00	2000/01	Prel. 2001/02
(In millions of Eastern Caribbean dollars)					
Total	241.4	121.4	149.5	115.8	129.0
General public service	27.3	12.4	31.8	29.1	30.2
Administration	24.1	11.9	31.6	13.0	16.1
Public safety	3.2	0.5	0.3	16.1	14.1
Economic sectors	38.0	38.7	40.2	27.6	26.9
Agriculture	24.3	22.6	25.0	5.9	7.2
Trade and industry	1.8	2.4	2.1	1.2	3.2
Tourism	11.9	13.7	13.1	20.5	16.5
Economic infrastructure	99.7	14.9	26.1	10.8	27.7
Power	1.0	0.0	0.6	0.5	0.2
Transport and communication	91.2	7.0	25.3	9.4	18.9
Water and sanitation	7.5	7.9	0.2	0.9	8.6
Social sectors	55.5	43.3	33.7	34.8	25.1
Education	31.5	7.7	16.5	17.6	12.9
Housing and community services	20.4	4.7	14.9	12.7	10.1
Health	3.6	30.9	2.3	4.5	2.1
Other	20.9	12.1	17.8	13.5	19.1
Environment	20.9	12.1	17.8	13.5	19.1
Financial services	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0
Source of financing	241.4	121.4	149.5	115.8	129.1
Domestic	133.8	34.0	91.8	69.2	89.9
External	107.6	87.4	57.7	46.6	39.2
(In percent of public sector investment)					
Total	100.0	100.0	100.0	100.0	100.0
General public service	11.3	10.2	21.3	25.1	23.4
Administration	10.0	9.8	21.1	11.2	12.5
Public safety	1.3	0.4	0.2	13.9	10.9
Economic sectors	15.7	31.9	26.9	23.8	20.9
Agriculture	10.1	18.6	16.7	5.1	5.6
Trade and industry	0.7	2.0	1.4	1.0	2.5
Tourism	4.9	11.3	8.8	17.7	12.8
Economic infrastructure	41.3	12.3	17.4	9.3	21.5
Power	0.4	0.0	0.4	0.4	0.2
Transport and communication	37.8	5.8	16.9	8.1	14.7
Water and sanitation	3.1	6.5	0.1	0.8	6.7
Social sectors	23.0	35.7	22.5	30.1	19.5
Education	13.0	6.3	11.0	15.2	10.0
Housing and community services	8.5	3.9	9.9	11.0	7.8
Health	1.5	25.5	1.5	3.9	1.6
Other	8.7	10.0	11.9	11.7	14.8
Environment	8.7	10.0	11.9	11.7	14.8
Financial services	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0
Source of financing	100.0	100.0	100.0	100.0	100.0
Domestic	55.4	28.0	61.4	59.8	69.7
External	44.6	72.0	38.6	40.2	30.4

Source: Ministry of Planning; and Fund staff estimates.

Table 15. St. Lucia: Monetary Survey

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of Eastern Caribbean dollars, end of period)					
Net foreign assets	92.6	81.4	116.6	117.4	90.1
Net imputed international reserves	185.0	195.6	207.8	235.2	215.3
Commercial banks	-92.4	-114.2	-91.2	-117.8	-125.2
Net domestic assets	903.8	1,011.9	1,062.8	1,116.9	1,181.3
Net credit to the public sector	-210.2	-239.1	-258.4	-281.6	-293.6
Claims on government (net)	-38.9	-63.8	-85.8	-113.1	-141.8
ECCB net credit to central government	12.2	7.9	3.5	10.9	24.5
Commercial bank net credit to government	-51.1	-71.7	-89.3	-124.0	-166.4
Net credit to other public sector	-171.3	-175.4	-172.7	-168.6	-151.8
Credit to private sector 1/	1,258.2	1,394.2	1,481.7	1,541.8	1,632.4
Other items (net)	-144.2	-143.2	-160.5	-143.3	-157.4
Money and quasi-money (M2)	996.4	1,093.3	1,179.4	1,234.3	1,271.4
Money	247.9	267.6	286.1	283.8	274.3
Currency outside banks	77.5	84.1	84.6	82.1	80.9
Demand deposits	170.4	183.6	201.5	201.7	193.4
Quasi-money	748.5	825.7	893.3	950.5	997.2
Time deposits	273.6	292.2	334.7	364.4	340.0
Savings deposits	467.9	512.5	551.1	573.3	637.1
Foreign currency deposits	7.1	20.9	7.6	12.8	20.1
(12-month change in percent of M2 at the beginning of the period)					
Net foreign assets	11.2	-1.1	3.2	0.1	-2.2
Net imputed reserves	2.9	1.1	1.1	2.3	-1.6
Commercial banks	8.3	-2.2	2.1	-2.3	-0.6
Net domestic assets	0.9	10.8	4.7	4.6	5.2
Credit to the public sector	-5.9	-2.9	-1.8	-2.0	-1.0
Credit to the central government	-1.7	-2.5	-2.0	-2.3	-2.3
Credit to the rest of the public sector	-4.1	-0.4	0.2	0.3	1.4
Credit to the private sector	9.7	13.6	8.0	5.1	7.3
Other items (net)	-2.9	0.1	-1.6	1.5	-1.1
(12-month percentage change)					
Credit to the private sector	7.4	10.8	6.3	4.1	5.9
Money and quasi-money	12.1	9.7	7.9	4.7	3.0
Money	3.6	8.0	6.9	-0.8	-3.4
Quasi-money	15.3	10.3	8.2	6.4	4.9
Memorandum item:					
Income velocity of M2 2/	1.8	1.7	1.6	1.4	1.4

Sources: ECCB; and Fund staff estimates and projections.

1/ Includes assumption by government of EC\$40 million in debt from the St. Lucia Banana Growers Association in 1998, previously included under credit to the private sector.

2/ Nominal GDP at market prices divided by the average stock of money (measured as the simple average of the current period stock and the stock 12-months earlier).

Table 16. St. Lucia: Summary Operations of the Eastern Caribbean Central Bank
(In millions of Eastern Caribbean dollars)

	1997	1998	1999	2000	Prel. 2001
Net (imputed) international reserves 1/	159.4	185.0	195.6	207.8	235.2
Net claims on commercial banks	-103.4	-118.4	-117.5	-125.4	-164.0
Claims	0.0	0.1	0.1	0.0	0.1
Liabilities	103.4	118.5	117.5	125.5	164.0
Currency held by banks	31.0	43.8	40.4	37.3	37.0
Statutory reserves	68.6	71.0	73.4	84.4	123.3
Fixed deposits	3.8	3.8	3.8	3.8	3.8
Net claims on statutory bodies	0.0	-1.3	-2.0	-1.2	0.0
Net domestic assets	14.0	12.2	7.9	3.5	10.9
Net credit to central government	14.0	12.2	7.9	3.5	10.9
Short-term credit	0.0	0.0	0.0	0.0	0.0
Temporary advances	0.3	1.7	1.2	1.9	1.9
Treasury bills	6.2	5.2	6.6	5.4	0.8
Debentures	5.0	5.0	5.0	5.0	5.0
Other claims	7.6	6.5	5.4	4.3	3.2
Central government deposits	-5.1	-6.2	-10.3	-13.1	0.0
Currency in circulation	69.6	77.5	84.1	84.6	82.1
Total currency issued	100.6	121.3	124.4	121.9	119.1
Less: Currency held by banks	31.0	43.8	40.4	37.3	37.0

Source: Eastern Caribbean Central Bank.

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 17. St. Lucia: Consolidated Accounts of the Commercial Banks 1/

(In millions of Eastern Caribbean dollars)

	1997	1998	1999	2000	Prel. 2001
Net foreign assets	-166.4	-92.4	-114.2	-91.2	-117.8
Foreign assets	87.9	143.2	146.5	136.0	176.1
Foreign currency holdings	7.3	9.8	7.4	7.3	7.9
Claims on ECCB area banks	13.1	48.7	37.5	24.4	56.2
Claims on banks abroad	23.9	31.9	28.2	34.4	47.9
Other 2/	43.7	52.9	73.4	69.9	64.1
Foreign liabilities	254.3	235.7	260.8	227.2	293.8
Balances due to ECCB area banks	90.9	44.4	40.4	43.2	20.8
Balances due to banks abroad	60.8	69.6	97.5	64.8	62.0
Nonresident deposits	101.4	121.0	122.5	118.7	131.3
Other	1.2	0.7	0.5	0.4	79.8
Net position with ECCB	107.4	108.5	123.1	120.1	150.3
Net claims on ECCB	105.3	108.5	123.5	121.0	152.4
Currency holdings	31.0	43.8	40.4	37.3	37.0
Current deposits	70.6	61.0	79.4	74.6	111.7
Fixed deposits and call accounts	3.8	3.8	3.8	9.1	3.8
Liabilities to ECCB	-2.1	0.0	-0.5	-0.9	-2.1
Net domestic assets	882.1	902.8	1,000.4	1,065.9	1,121.2
Net credit to government	-37.3	-51.1	-71.7	-89.3	-124.0
Treasury bills	10.2	11.2	11.2	10.2	18.3
Other securities	17.3	15.5	23.5	34.6	23.3
Loans and advances 3/	37.9	85.2	87.0	85.9	87.7
Deposits	-102.7	-163.0	-193.4	-219.9	-253.3
Net credit to National Insurance Scheme	-132.8	-156.4	-163.0	-184.1	-183.2
Net credit to public enterprises	-1.9	-14.9	-12.4	11.5	14.7
Loans, advances, and investments	64.6	46.7	47.1	65.5	64.6
Deposits	-66.5	-61.6	-59.4	-54.1	-49.9
Net credit to other financial institutions	-45.3	-49.9	-38.6	-24.9	-43.4
Loans, advances, and investments	14.5	14.1	30.5	30.7	25.9
Deposits	-59.8	-64.1	-69.1	-55.6	-69.3
Credit to private sector	1,171.8	1,258.2	1,394.2	1,481.7	1,541.8
Interbank float	3.9	9.8	27.1	14.1	7.8
Claims	20.2	48.2	70.2	41.2	37.6
Liabilities	-16.3	-38.4	-43.1	-27.1	-29.8
Net unclassified assets	-76.2	-92.8	-135.2	-143.1	-92.6
Liabilities to the private sector 4/	819.0	918.9	1,009.2	1,094.8	1,152.2
Demand deposits	169.6	170.4	183.6	201.5	201.7
Saving deposits	427.4	467.9	512.5	551.1	573.3
Time deposits	217.6	273.6	292.2	334.7	364.4
Foreign currency deposits	4.2	7.1	20.9	7.6	12.8

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

1/ The National Commercial Bank, the St. Lucia Cooperative Bank, Barclays Bank, the Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Royal Bank of Canada, and Caribbean Banking Corporation.

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

3/ Includes government assumption of ECS40 million in debt from the SLBGA in 1998, previously included under credit to the private sector.

4/ Private sector includes nonbank financial institutions.

Table 18. St. Lucia: Selected Interest Rates

	December 31				September 30	
	1998	1999	2000	2001	2001	2002
I. Eastern Caribbean Central Bank						
Deposit Rates for Commercial Banks						
(In percent per annum)						
Call	4.90	5.36	6.38	1.79	2.96	1.66
One month	5.27	6.09	6.46	1.67	2.35	1.60
Three months	4.89	5.91	6.23	1.65	2.26	1.58
Lending						
Overdrafts	10.50	10.50	10.50	10.50	10.50	10.50
Temporary advances	8.00	8.00	8.00	7.00	8.00	7.00
Memorandum items:						
Libor on U.S. dollar three-month deposits (average)	5.59	5.41	6.53	3.78	3.45	1.81
Difference between Libor and comparable ECCB rate	-0.70	0.50	-0.31	-2.13	-1.19	-0.23
II. Commercial Banks						
Deposits						
Savings	4.00-6.00	4.00-6.00	4.00-6.00	4.00-6.00	4.00-6.00	3.00-5.50
Time						
3 months	2.00-9.25	2.00-9.25	2.00-9.25	2.00-6.00	2.00-6.00	2.00-6.00
6 months	2.00-9.25	2.00-9.25	2.00-9.25	2.00-6.25	2.00-6.50	2.00-6.00
12 months	2.00-9.25	2.00-9.25	2.00-9.25	2.00-6.50	2.00-7.00	2.00-6.00
Lending						
Prime rate	9.50-10.50	9.50-10.50	9.50-10.50	9.50-10.50	9.50-10.50	9.50-10.50
Other lending rate	7.5-18.00	7.5-18.00	7.5-18.00	6.00-18.00	7.5-18.00	6.00-18.00

Sources: Ministry of Finance; and Eastern Caribbean Central Bank.

Table 19. St. Lucia: Sectoral Distribution of Commercial Bank Loans and Advances

	1997	1998	1999	2000	Prel. 2001
(In millions of Eastern Caribbean dollars at end of period)					
Total	1,307.2	1,422.2	1,560.5	1,649.5	1,709.2
Public sector	84.9	127.0	131.2	144.5	156.8
Government and public enterprises, n.i.e.	66.2	108.5	115.2	124.2	125.5
Public utilities	18.7	18.6	15.9	20.2	31.4
Businesses	610.1	592.0	687.7	703.9	759.3
Agriculture and fisheries	46.6	21.8	23.7	30.0	41.1
Manufacturing and mining	53.1	53.4	53.0	46.5	53.8
Distributive trades	180.8	178.6	195.4	200.3	198.9
Tourism and entertainment	134.1	133.8	163.1	155.2	172.6
Transport	43.8	39.5	48.2	55.8	49.0
Construction and land development	49.3	59.3	66.5	84.5	99.9
Professional and other services	93.6	93.7	125.8	119.0	134.4
Financial institutions	8.8	12.0	12.1	12.5	9.5
Households	612.2	703.1	741.6	801.2	793.1
House and land purchases	280.5	303.3	337.7	378.3	319.5
Durable consumer goods	76.6	127.7	99.4	103.8	90.1
Other	255.1	272.0	304.5	319.1	383.5
(In percent of total)					
Public sector	6.5	8.9	8.4	8.8	9.2
Government and public enterprises, n.i.e.	5.1	7.6	7.4	7.5	7.3
Public utilities	1.4	1.3	1.0	1.2	1.8
Businesses	46.7	41.6	44.1	42.7	44.4
Agriculture and fisheries	3.6	1.5	1.5	1.8	2.4
Manufacturing and mining	4.1	3.8	3.4	2.8	3.1
Distributive trades	13.8	12.6	12.5	12.1	11.6
Tourism and entertainment	10.3	9.4	10.5	9.4	10.1
Transport	3.3	2.8	3.1	3.4	2.9
Construction and land development	3.8	4.2	4.3	5.1	5.8
Professional and other services	7.2	6.6	8.1	7.2	7.9
Financial institutions	0.7	0.8	0.8	0.8	0.6
Households	46.8	49.4	47.5	48.6	46.4
House and land purchases	21.5	21.3	21.6	22.9	18.7
Durable consumer goods	5.9	9.0	6.4	6.3	5.3
Other	19.5	19.1	19.5	19.3	22.4

Source: Eastern Caribbean Central Bank.

Table 20. St. Lucia: Summary Balance of Payments

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of U.S. dollars)					
Current account	-66.1	-81.8	-63.0	-37.3	-55.6
Trade balance	-224.7	-251.1	-249.4	-206.9	-222.2
Exports, f.o.b.	70.4	60.9	63.1	51.8	54.9
Imports, f.o.b.	-295.1	-312.0	-312.4	-258.7	-277.1
Services (net)	139.1	147.3	169.2	156.0	153.2
Receipts	317.3	323.5	343.6	308.0	309.0
Travel	277.6	278.6	297.4	257.6	252.1
Other nonfactor services	36.2	42.5	42.5	47.9	54.4
Factor services	3.5	2.4	3.7	2.5	2.5
Payments	178.2	176.2	174.3	152.0	155.8
Travel	31.2	33.0	33.3	31.5	31.5
Other nonfactor services	101.0	103.1	94.0	77.4	78.6
Factor services	46.0	40.1	47.0	43.1	45.7
<i>Of which</i>					
Public interest payments	5.7	6.2	7.9	9.4	11.1
Current transfers (net)	19.5	22.0	17.1	13.7	13.4
Capital and financial account	75.6	89.5	71.3	49.1	56.8
Capital transfers (net)	22.4	26.1	15.8	26.4	20.4
Official borrowing (net)	9.6	14.0	30.6	13.1	51.6
Loan drawings	15.5	22.6	18.0	23.7	35.8
Loan amortization	7.0	8.6	10.9	24.0	32.2
Bonded debt (net)	1.1	0.0	23.5	13.4	48.0
Private capital 1/	43.5	49.4	24.9	9.6	-15.3
Private long term (net)	77.1	40.7	43.0	12.9	17.2
Commercial banks	-27.4	8.1	-8.6	9.9	7.0
Other short-term capital 1/	-6.2	0.7	-9.6	-13.2	-39.5
Overall balance	9.5	7.7	8.3	11.8	1.2
Financing (increase -)	-9.5	-7.7	-8.3	-11.8	-1.2
Change in SDR holdings	0.0	0.0	0.0	0.0	0.0
Change in government foreign assets	0.0	-3.8	-3.7	-1.7	-8.5
Change in imputed reserves (increase -)	-9.5	-3.9	-4.5	-10.1	7.4
(In percent of GDP)					
Current account	-10.3	-12.3	-9.2	-5.8	-8.4
Capital and financial account	11.8	13.5	10.4	7.6	8.6

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

1/ Includes errors and omissions.

Table 21. St. Lucia: Value, Volume, and Unit Value of Major Exports

	1998	1999	2000	Prel. 2001	Est. 2002
(Values in thousands of U.S. dollars and unit values in U.S. dollars)					
Total merchandise exports	70,360	60,920	63,050	51,810	54,914
Domestic exports	60,380	51,970	49,450	36,320	38,645
Re-exports	1,810	3,710	4,010	5,680	6,900
Goods procured in ports	8,170	5,240	9,590	9,810	9,369
Bananas					
Value	34,226	32,211	31,841	15,244	17,168
Volume ('000 tons)	73	65	70	34	44
Unit price	468.60	493.82	453.05	447.77	390.93
Coconut oil (unrefined)					
Value	362	271	13	0	0
Volume ('000 liters)	438	159	15	0	0
Unit price	0.83	1.71	0.87	0.00	0.00
Fruits and vegetables					
Value	630	627	732	821	932
Volume ('000 kilos)	1,280	1,208	963	1,095	1,114
Unit price	0.49	0.52	0.76	0.75	0.84
Beer					
Value	5,132	6,541	7,401	9,158	9,556
Volume ('000 gallons)	638	846	979	1,333	1,356
Unit price	8.04	7.73	7.56	6.87	7.05
Paper and paperboard					
Value	4,470	2,420	2,472	1,170	1,221
Volume ('000 kilos)	5,041	3,009	3,242	1,570	1,597
Unit price	0.89	0.80	0.76	0.74	0.76
Clothing					
Value	3,559	3,309	3,293	3,378	3,525
Volume (000 units)	1,877	1,920	2,016	2,117	2,153
Unit price	1.90	1.72	1.63	1.60	1.64
Electronic components					
Value	2,640	1,832	2,272	2,331	2,432
Volume (kilos)	51	45	47	50	50
Unit price	51.76	50.73	48.09	46.99	48.21
Nonalcoholic beverages					
Value	230	139	138	142	148
Volume ('000 liters)	248	241	253	266	270
Unit price	0.93	0.58	0.55	0.53	0.55
Other exports					
Value	19,112	13,570	14,887	19,566	19,932
(In percent of merchandise exports)					
Bananas	48.6	52.9	50.5	29.4	31.3
Manufactured items	23.3	23.8	24.7	31.2	30.7
Other merchandise exports	28.1	23.3	24.8	39.3	38.0
(In percent of GDP)					
Merchandise exports	11.3	9.2	9.2	8.0	8.3
(Annual percentage change)					
Merchandise exports	0.2	-13.4	3.5	-17.8	6.0

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

Table 22. St. Lucia: Merchandise Imports by SITC Category

	1997	1998	1999	2000	Prel. 2001
(In millions of U.S. dollars)					
Total imports, c.i.f.	333.1	335.2	344.4	362.9	309.6
Food	72.7	75.1	70.0	71.6	69.0
Beverages and tobacco	11.6	11.6	11.4	12.1	11.8
Crude materials	10.6	9.8	11.2	10.6	8.6
Fuels	28.3	26.4	21.7	38.1	39.6
Oils and fats	1.6	0.6	0.6	0.6	0.6
Chemicals	28.3	29.0	33.0	29.5	26.0
Manufactured goods	56.5	65.2	72.3	63.5	55.7
Machinery and transport equipment	79.6	73.6	77.6	87.8	61.2
Miscellaneous manufactured articles	43.9	43.7	46.3	48.8	36.7
Miscellaneous	0.2	0.2	0.3	0.3	0.4
(In percent)					
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0
Food	21.8	22.4	20.3	19.7	22.3
Beverages and tobacco	3.5	3.4	3.3	3.3	3.8
Crude materials	3.2	2.9	3.3	2.9	2.8
Fuels	8.5	7.9	6.3	10.5	12.8
Oils and fats	0.5	0.2	0.2	0.2	0.2
Chemicals	8.5	8.6	9.6	8.1	8.4
Manufactured goods	16.9	19.5	21.0	17.5	18.0
Machinery and transport equipment	23.9	22.0	22.5	24.2	19.8
Miscellaneous manufactured articles	13.2	13.0	13.4	13.4	11.9
Miscellaneous	0.1	0.1	0.1	0.1	0.1
Memorandum items:					
Total imports, c.i.f.					
Percent change	6.0	0.6	2.7	5.4	-14.7
Ratio to GDP (percent)	57.5	52.4	51.9	53.2	47.8

Source: Statistics Department of the Ministry of Finance.

Table 23. St. Lucia: Imports and Prices of Petroleum Products

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

	1997	1998	1999	2000	Prel. 2001
Gasoline					
Value	26.2	25.6	25.3	39.4	38.8
Volume	12.8	14.9	14.4	11.9	12.7
Unit price	2.0	1.7	1.8	3.3	3.1
Retail price	6.3	6.4	6.4	7.0	7.0
Diesel					
Value	37.1	30.8	27.2	12.6	10.9
Volume	14.4	14.1	15.2	4.1	3.9
Unit price	2.6	2.2	1.8	3.1	2.8
Retail price	6.2	5.9	5.9	6.5	6.5
Kerosene					
Value	...	1.2	0.2	2.5	3.2
Volume	...	0.7	0.1	0.8	1.1
Unit price	...	1.7	2.0	3.2	2.9
Retail price	5.0	5.0	5.0	5.2	5.2
LPG (gas)					
Value	4.1	3.7	3.3	...	...
Volume	3.0	3.6	2.6	...	...
Unit price (EC\$/lb)	1.4	1.3	1.3	1.4	1.4
Memorandum items:					
Electricity consumption (millions of kwh)	213.0	234.1	254.4	274.9	284.7
<i>Of which</i>					
Domestic	69.6	75.6	79.5	85.1	88.5
Commercial	64.3	70.0	79.3	85.2	88.6
Industrial	11.3	11.6	12.3	13.3	13.0
Other and losses	67.8	76.9	83.3	91.7	94.6

Sources: Statistics Department of the Ministry of Finance; and LUCELEC.

Table 24. St. Lucia: Merchandise Trade Volumes, Unit Values and Terms of Trade

	1998	1999	2000	Prel. 2001	Est. 2002
(Index: 1987 = 100)					
Volumes					
Exports	137.4	135.9	143.8	155.4	161.9
Merchandise exports 1/	70.9	65.2	71.4	48.5	56.5
Tourism 2/	233.2	218.1	226.2	236.7	247.4
Merchandise imports 3/	190.4	197.6	200.5	172.0	179.1
Values					
Exports	175.0	181.7	188.5	209.9	221.3
Merchandise exports 1/	70.9	66.5	67.0	43.6	47.5
Tourism	308.2	303.4	310.5	330.7	351.7
Merchandise imports 3/	187.1	303.4	310.5	330.7	351.7
Unit values					
Exports	127.3	133.8	131.1	135.1	136.7
Merchandise exports 1/	99.9	101.9	93.8	89.8	84.0
Tourism 4/	132.2	139.1	137.3	139.7	142.1
Merchandise imports 3/	98.2	97.3	98.8	95.4	98.1
Terms of trade					
(excluding tourism)	129.6	137.5	132.6	141.7	139.3
	101.7	104.8	94.9	94.2	85.6
(Annual percentage change)					
Volumes					
Exports	7.5	-1.1	5.9	8.0	4.2
Merchandise exports 1/	-4.7	-8.1	9.6	-32.0	16.4
Tourism	11.7	-6.5	3.7	4.6	4.5
Merchandise imports 2/	9.1	3.8	1.5	-14.2	4.1
Unit values					
Exports	-1.7	5.1	-2.0	3.1	1.2
Merchandise exports 1/	13.9	2.0	-8.0	-4.2	-6.5
Tourism	-3.4	5.3	-1.3	1.8	1.7
Merchandise imports 2/	-7.8	-1.0	1.6	-3.5	2.9
Terms of trade					
(excluding tourism)	6.6	6.1	-3.6	6.8	-1.7
	23.6	3.0	-9.5	-0.8	-9.1

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

1/ Merchandise exports comprise about 90 percent of total domestic exports.

2/ Number of tourist arrivals.

3/ Based on data for main trading partners that account for at least 95 percent of imports.

4/ Average expenditure per day of each tourist.

Table 25. St. Lucia: Direction of Trade

(In percent)

	1996	1997	1998	1999	2000
Export destination	100.0	100.0	100.0	100.0	100.0
United Kingdom	69.7	63.1	65.1	63.5	55.9
United States	14.5	17.2	13.8	12.1	14.8
CARICOM countries	13.2	16.5	19.1	22.3	26.7
Barbados	2.3	3.4	4.0	7.2	10.3
Jamaica	0.0	0.0	0.0	0.0	0.0
Trinidad and Tobago	3.0	5.2	5.7	3.8	1.8
OECS	7.1	6.2	8.3	10.2	13.2
Other	0.9	1.7	1.1	1.1	1.5
Rest of the world	2.6	3.2	2.0	2.1	2.6
Origin of imports	100.0	100.0	100.0	100.0	100.0
United Kingdom	10.4	9.3	9.3	10.5	8.5
Canada	2.8	2.8	3.4	3.3	3.8
United States	36.1	38.6	36.6	39.6	37.5
CARICOM countries	21.8	21.4	21.4	21.6	21.7
Barbados	3.6	3.1	3.1	3.0	2.8
Jamaica	1.2	1.0	1.0	0.9	0.8
Trinidad and Tobago	12.8	11.7	12.9	14.1	14.4
OECS	3.6	4.5	3.6	2.7	2.6
Other	0.6	1.1	0.8	0.9	1.1
Germany	2.2	1.0	1.4	1.0	1.0
France	1.6	1.4	2.0	1.4	2.0
Netherlands	1.4	1.0	1.7	1.2	1.1
Italy	1.2	0.7	0.7	0.8	1.0
Japan	4.7	4.5	5.2	5.6	4.5
Rest of the world	17.7	19.3	18.3	15.0	18.8

Source: Statistics Department of the Ministry of Finance.

Table 26. St. Lucia: Selected Tourism Statistics

	1998	1999	2000	Prel. 2001	Est. 2002
Total visitor arrivals	666,116	622,059	726,254	746,365	676,800
Stay-over arrivals	252,237	260,583	269,850	249,277	252,500
Hotel tourist	182,261	214,820	229,373	211,885	214,000
Hotel business	6,796	14,905	16,191	14,957	15,500
Private residence	63,180	30,858	24,287	22,435	23,000
Excursionist	5,293	10,243	12,853	7,176	9,300
Cruiseship	408,586	351,233	443,551	489,912	415,000
Average daily expenditure (ECS)					
Stay-over arrivals					
Hotel tourist	349.52	318.14	287.86	261.57	255.50
Hotel business	222.11	318.14	287.86	261.57	255.50
Private residence	110.76	160.00	165.98	165.98	168.00
Excursionist	151.96	140.40	121.50	121.50	122.00
Cruiseship	151.96	134.95	140.40	141.00	142.00
Average length of stay (days)					
Stay-over arrivals					
Hotel tourist	9.2	9.0	10.0	10.0	10.0
Hotel business	10.6	3.5	3.5	3.5	3.5
Private residence	12.1	14.5	15.5	15.5	15.5
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 ECS)	749.64	752.11	802.90	695.59	680.59
Stay-over arrivals	686.75	703.27	739.07	625.64	620.52
Hotel tourist	586.08	615.09	660.27	554.23	546.77
Hotel business	16.00	16.60	16.31	13.69	13.86
Private residence	84.67	71.59	62.48	57.72	59.89
Excursionist	0.80	1.44	1.56	0.87	1.13
Cruiseship	62.09	47.40	62.27	69.08	58.93
Total visitor expenditure					
In millions of U.S. dollars	277.6	278.6	297.4	257.6	252.1
In percent of GDP	43.4	42.0	43.6	39.8	38.2
	(In percent change)				
Tourist arrivals	18.2	-6.6	16.8	2.8	-9.3
Stay-over arrivals	1.5	3.3	3.6	-7.6	1.3

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

Table 27. St. Lucia: Stayover Tourist Arrivals by Country of Origin

	1997	1998	1999	2000	Prel. 2001
(Number of arrivals in thousands)					
Total arrivals	248	252	264	<u>270</u>	<u>249</u>
United States	73	81	83	98	91
United Kingdom	60	63	73	73	66
Canada	16	15	13	15	12
Germany	11	8	9	7	5
France	15	10	14	11	5
CARICOM	30	31	31	34	34
French West Indies	24	27	23	14	22
Latin America	1	1	1	1	1
All others	18	16	17	17	13
(In percent of total arrivals)					
Total arrivals	100	100	100	100	100
United States	29	32	31	36	37
United Kingdom	24	25	28	27	27
Canada	6	6	5	6	5
Germany	5	3	3	3	2
France	6	4	5	4	2
CARICOM	12	12	12	13	14
French West Indies	10	11	9	5	9
Latin America	0	0	0	0	0
All others	7	6	6	6	5

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

Table 28. St. Lucia: Summary External Public Debt

	1998	1999	2000	Prel. 2001	Est. 2002
(In millions of U.S. dollars)					
Outstanding debt at beginning of period	135.9	144.8	160.6	188.7	200.1
Central government	68.9	75.2	81.5	83.0	98.7
Government-guaranteed 1/	63.5	65.0	74.5	77.6	59.9
<i>Of which</i>					
LUCELEC	13.3	11.3	11.1	9.4	7.9
Bonded debt	3.5	4.6	4.6	28.1	41.5
Total drawings	16.6	22.6	41.5	37.1	73.4
Central government	9.5	9.2	8.2	22.2	21.2
Government-guaranteed 1/	6.0	13.4	9.8	1.5	3.8
<i>Of which</i>					
LUCELEC	0.0	0.0	0.0	0.0	0.0
Bonded debt	1.1	0.0	23.5	13.4	48.4
Debt service payments	12.7	14.8	18.8	33.4	31.5
Amortization	7.0	8.6	10.9	24.0	20.6
Central government	3.3	3.3	4.9	5.1	13.2
Government-guaranteed 1/	3.7	5.3	6.0	18.9	7.0
<i>Of which</i>					
LUCELEC	0.7	1.0	1.5	1.4	1.0
Bonded debt	0.0	0.0	0.0	0.0	0.4
Interest	5.7	6.2	7.9	9.4	10.9
Central government	2.6	2.8	2.9	3.4	5.0
Government-guaranteed 1/	2.9	3.1	3.3	2.9	2.7
<i>Of which</i>					
LUCELEC	0.6	0.6	0.5	0.4	0.4
Bonded debt	0.3	0.3	1.7	3.1	3.2
Valuation adjustment 2/	-0.7	1.8	-2.5	-1.7	1.8
Central government	0.0	0.4	-1.7	-1.4	1.2
Government-guaranteed 1/	-0.8	1.4	-0.8	-0.2	0.6
<i>Of which</i>					
LUCELEC	-1.3	0.9	-0.2	-0.1	0.1
Bonded debt	0.0	0.0	0.0	0.0	0.0
Outstanding debt end of period	144.8	160.6	188.7	200.1	254.7
Central government	75.2	81.5	83.0	98.7	107.9
Government-guaranteed	65.0	74.5	77.6	59.9	57.3
<i>Of which</i>					
LUCELEC	11.3	11.1	9.4	7.9	7.0
Bonded debt	4.6	4.6	28.1	41.5	89.5
(In percent)					
Total debt (in percent of GDP)	22.6	24.2	27.6	30.9	38.6
Debt service (in percent of exports of goods and services)	3.3	3.9	4.7	9.3	12.1
(In millions of U.S. dollars)					
Memorandum items:					
Nominal GDP	639.2	663.8	682.7	647.7	659.8
Exports of goods and services	384.2	382.0	402.9	357.3	361.4

Sources: Ministry of Finance; and Fund staff estimates.

1/ Includes LUCELEC.

2/ Valuation adjustment for 2002 is for transactions through September 2002.

Table 29. St. Lucia: Effective Exchange Rate Indices 1/

(1990 = 100)

	Real Effective Exchange Rate 1/	Nominal Effective Exchange Rate 1/	Relative Consumer Prices 2/
1998			
I	112.8	130.4	86.5
II	112.4	130.1	86.4
III	113.0	129.9	87.0
IV	109.6	126.2	86.9
1999			
I	111.1	128.7	86.3
II	115.5	131.6	87.8
III	116.8	131.7	88.7
IV	118.5	130.9	90.5
2000			
I	119.7	133.2	89.9
II	122.5	136.6	89.7
III	122.9	138.9	88.5
IV	124.0	141.7	87.5
2001			
I	122.1	139.8	87.3
II	124.3	143.6	86.6
III	122.3	142.6	85.8
IV	122.8	142.7	86.1
2002			
I	123.6	144.4	85.6
II	120.3	141.2	85.3
III	116.2	136.9	84.9
IV	...	...	...
1996	106.0	120.9	87.7
1997	108.5	126.6	85.7
1998	111.9	129.1	86.7
1999	115.5	130.7	88.3
2000	122.3	137.6	88.9
2001	122.9	142.2	86.4
2002	...	...	...

Source: IMF *Information Notice System*.

1/ Increases denote appreciation.

2/ Using seasonally adjusted price indices.

INTERNATIONAL MONETARY FUND

ST. LUCIA

**Statistical Appendix
Supplementary Information**

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Approved by Western Hemisphere Department

January 17, 2003

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St. Lucia: Summary of the Tax System
(as of October 31, 2002)

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
1. Income Profits and Capital Gains				Allowances:
1.1 Personal Income Tax	On chargeable income:	10 percent	Applied at graduated rates after granting personal deductions and other itemized deductions.	Personal – 14,000; spouse (1,500); child (1,000); Education child-10 years and over attending school (2,000); Higher education, - relative attending university (5,000); housekeeper(200); dependent relative (350); Medical – 400 or any substantiated by receipts.
	\$1-\$10,000	15 percent		
	\$10,001-\$20,000	20 percent		
	\$20,001-\$30,000	30 percent		
	\$30,001 and over			
				Deductions:
				Life & national insurances – maximum – 1/10 assessable income or 8,000, Mortgage interest – maximum of 15,000, House insurance and taxes, credit union shares – 3,600 – maximum, Annuity Pension Plan – maximum 6,000. New shares in resident public company – maximum – 5000, Registered Home Ownership plan, 6000 maximum, Solar water heater – 6500, max. Donations to charitable organizations under a deed of covenant – maximum 25 percent of assessable income. Student loan interest – 3,000 maximum. For self employed individuals – all expensive wholly and exclusively incurred for the purpose of producing assessable income. Capital allowance – on assets (10-33½ percent)
				Exemptions:
				Emoluments of the Governor General and the Permanent Consular members; wounded and disability pensions; Allowances paid to public officers, scholarships, Superannuation funds, Agricultural income, Dividends, interest from banks in St. Lucia, first gratuity,

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
				Tips paid to certain categories of hotel workers, the first 6,000 of pension income and first gratuity Income of a minister of religion or person in holy orders.
1.2 Corporate Income Tax	On the income of resident companies and from non-resident companies earned from carrying on business in St. Lucia.	33½ percent	The advance payment of taxes, (Quarterly Installments) based on chargeable income for the previous year.	Deduction: All expenses wholly and exclusively incurred in the production of income. Capital allowance; - Year of purchase – initial -20 percent Annual allowance varies according to asset. (5–33½ percent). Losses from prior years up to 1/2 (50 percent) of assessable income of the subsequent year and thereafter, until loss is fully utilized or a six year period, whichever is the earlier.
1.2 a). Small Businesses	-do-	Yr(1) - 15 percent Yr (2) - 20 percent Yr(3) - 25 percent Yr(4) - 30 percent Yr(5) & subsequent yrs – 33½ percent	Reduced rates to (qualified) small businesses in first 4 years of operation.	
1.3 Withholding Tax	Levied on payments to non-residents of royalties, rents, management fees, premiums, commissions, annuities and any other payments of an income nature.	25 percent	Applied directly to gross payment	Re-insurance dividends, interest or discount, lease premium license, annuities or other periodic payments by way of alimony or maintenance
1.3.a) Contract Tax	Levied on payments to contractor and sub-contractors, for labour, labour and material, hiring of equipment., surrender to life insurance policy, where maturity is not earlier than ten years from the date of affected.	10 percent	Applied to gross amount being paid.	
	Termination of approved pension fund	25 percent	-do-	
3. Property Tax				Exemptions:
3.1 House	Levied on annual assessed rental value.	5 percent		House owner, who has reached pensionable age, and whose sole income is a retirement benefit under

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
3.1 a). Commercial	Market value of Property	25 percent	New property completed after April 2001.	the N.I.C scheme, and whose residence is used exclusively to accommodate him and his family.
3.1 b) Combination		Determined by Comptroller	Government buildings used for public purposes; buildings owned and used by the University of the West Indies; and public shelters.	Owner occupied property where the household income is less than \$ 6,000. First time house owners for a period of not more than 3 years. Rate of exemption: Mortgage value; up to – 200,000 – 100 percent 200,001 – 400,000 – 75 percent 400,001 – 600,000 – 50 percent 600,000 – – 25 percent
3.2 Land Tax	On the area of lands as follows: 0–50 acres 50–100 acres 100–500 acres Exceeding 500 acres	 \$0.25 per acre or part thereof \$0.50 per acre or part thereof \$0.75 per acre or part thereof \$1 per acre or part thereof		Exemption: Land less than 10 acres.
3.3 Property Transfer Tax	A stamp duty payable on the sale of immovable property: Local transfer - \$0 to \$50,000 - on the next \$25,000 - on the next \$75,000 Over \$75,000 If the vendor is a foreigner.	 0 percent 2.5 percent 3.5 percent 5 percent 10 percent		None
4. Taxes on Domestic Goods and services				
4.1 Consumption Tax on locally produced goods	Wholesale whole sale price of locally produce goods.	The general rate is 0–35 percent. (See 5.2)	Levied on the wholesale price of locally produce goods.	Exemptions are provided in accordance with Fiscal Incentives

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
4.2 Excise Tax	Levied on locally manufactured and imported alcoholic beverages, motor vehicles and explosives.	Alcoholic beverages: \$0.44 to \$13.66 per liter. Motor Vehicles: 30 percent to 90 percent. Explosives: 60 percent to 85 percent.	Based on CIF value for imports and wholesale price for locally produced goods.	Act, Tourism Incentives Act and a number of other pieces of legislation and governmental agreements Undenatured rum (strong rum), if used as an input into manufacture of alcoholic beverages, is exempted from excise tax
4.3 Hotel Accommodation Tax		8 percent		Exemption:
4.3 a). Small Hotel	(1) Levied on the proceeds of the letting of all hotel accommodation of an hotel operator.	8 percent		1. Guest accommodated in a non-charge or complimentary room offered for promotional purposes only.
4.3 b). All inclusive	(2) Levied on the advertised packaged price payable by the guest for accommodation., on the basis of US\$8 per person per night.			2. A child, who is under the age of 12 years and is not accommodated separately from the person accompanying that child, who is also a guest at that hotel.
4.4 Insurance Premium Plan	Levied on the value of insurance premium: Life (resident) Life (foreign) General (resident) General (foreign)	1.5 percent on balance premium income. 3 percent on balance premium income. 3 percent on gross premiums. 5 percent		None
4.7 Licenses				
Alien Land Holding Tax	(a) License as an owner. (b) License to hold land as lease at; 1. Fixed rental rate 2. Progressive rental over the years.	7.5 percent 5 percent of value of consideration paid. 5 percent of the accumulated fixed rental payable under the lease and		

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
		5 percent of the accumulated rental.		
	(c) License to hold:	5 percent of consideration paid, based on the book or open market value, whichever is the greater.		
	1. Shares, stocks or debentures in a company incorporated in St. Lucia	5 percent of the value of trust property		
	2. Land in trust	5 percent of consideration paid, based on the book or open market value, whichever is the greater.		
	3. Shares, stock or debentures in trust.			
Liquor	Permits the holder to sell liquor as follows: In Castries, Soufriere and Vieux Fort	Per half year.		
	- Beer	\$120		
	- Boarding house	\$300		
	- Clubs	\$120		
	- Grocers retail	\$500		
	Beyond the city of Castries, Soufriere and Vieux Fort			
	- Beer	\$60		
	- Boarding house	\$240		
	- Clubs	\$120		
	- Grocers retail	\$300		
	Hotels			
	In Castries, Soufriere and Vieux Fort and beyond their city limits			
	Less than 20 rooms	\$375		
	20-39 rooms	\$900		
	40-59 rooms	\$1,875		
	60-99 rooms	\$3,000		
	100-169 rooms	\$4,500		
	170 rooms and over	\$6,000		

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
	Refreshment House			
	- In city limits	\$280		
	- Beyond city limits	\$185		
	Restaurant			
	- In city limits	\$300		
	- Beyond city limits	\$300		
	Retail	Per half year		
	- In city limits	\$180		
	- Beyond city limits	\$135		
	Wholesale			
	- In city limits	\$1,500 and \$1,000		
	- Beyond city limits	\$500		
	Occasional (for each day or part thereof)			
	- In city limits	\$50		
	- Beyond city limits	\$25		
Telecommunications license	UHF/VHF Commercial Radio			
	(a) base and mobile	\$40 per annum		
	(b) hand held	\$25 per annum		
	Portable			
	(c) repeater (private)	\$200 per annum		
	(d) repeater (public)	\$500 per annum		
	Aeronautical Radio Station	\$100 per annum		
	Amateur Radio			
	(a) initial license	\$40		
	(b) annual license	\$25		
	Paging System	\$500 per annum		
	Maritime			
	- base station, mobile or hand held	\$75 per annum		
	- fishing vessels over 40 ft.	\$50 per annum		
	- non-fishing vessels			
	less than 40 ft.	\$75 per annum		
	more than 40 ft.	\$200 per annum		
	UHF/VHF Commercial Land			
	Mobile			
	Frequency			

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
	Satellite Dish - commercial - noncommercial			
Trade License	License to carry on retail trade as follows: \$0-9,999 \$10,000-\$24,000 \$25,000-\$49,000 \$50,000 and over	\$1,000 \$1,500 \$2,000 \$2,500 plus \$200 for each additional \$10,000 value of stock in excess of \$50,000		
Bank License	License fee for commercial banks.			
	Foreign Main office Each additional branch	\$60,000 \$6,000		
	Local Main office Each additional branch	\$40,000 \$4,000		
Insurance Company License	Annual registration fee for insurance companies.			
	Foreign Companies - Life - Motor Vehicle - Any other insurance - Insurance broker - Insurance agent - Insurance sub-agent	\$3,000 \$3,000 \$2,500 \$1,500 \$1,000 \$500		
	Local Companies - Life - Motor Vehicle - Any other insurance - Insurance broker - Insurance agent - Insurance sub-agent	\$1,500 \$1,500 \$1,200 \$800 \$800 \$500		
Motor Vehicle Dealer's License	A license to sell vehicles	\$8,000 per annum		

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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
Motor Vehicle License	Goods vehicle (mechanically driven) not otherwise provided for.	\$150		
	Tractors fitted with pneumatic tires	\$150		
	Trailers:			
	- less than 1 ton	\$100		
	- exceeding 1 ton	\$300		
	Front end loaders fitted with pneumatic tires	\$380		
	Container trailers (non-motorized)	\$1,000		
	Truck, Tractor (for hauling containers and other units)	\$500		
	Drivers	\$150 for 3 years		The license covers a period of 3 years.
	Learners	\$50		
	Duplicate	\$10		
	Visitors	\$30		
	Registration of motor vehicle	\$30		
	Annual registration fees as follows:			
	- Motorcycle	\$80		
	- Motorcycle with side car	\$100		
	- Private motor car			
	less than 2,800 lbs.	\$150		
	More than 2,800 lbs.	\$180		
	Hire car or taxi			
- less than 2,00 lbs.	\$180			
- more than 2,800 lbs.	\$200			
Passenger vehicles				
- up to 9 seats	\$200			
- 10 to 14 seats	\$300			
- 15 to 25 seats	\$400			
- over 25 seats	\$500			
Goods vehicles				
- less than 1 ton	\$180			

St. Lucia: Summary of the Tax System
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Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
Motor Vehicle License (cont.)	- 1 ton to 3 tons	\$250		
	- 3 tons to 5 tons	\$350		
	- more than 5 tons, each additional ton over 5 tons, rate per additional ton	\$50		
	Hearse	\$500		
5. Taxes on International Trade and Transactions	Imports are subject to the Common External Tariff of the Eastern Caribbean Common Market:		On the C.I.F. value of the imported goods. Exemptions include goods for industry, agriculture, fisheries, cultural and sporting purposes.	Imports by government, governmental organizations and statutory bodies. Goods for educational, cultural and health purposes are also exempt.
5.1 Import Duties	- Live animals	0 or 40 percent		
	- Meat and edible meat offal	0 or 40 percent		
	- Dairy products	0 to 20 percent		
	- Edible vegetables, roots and tubers	5 to 40		Representatives of regional Commonwealth and International governments and organizations (excluding their families).
	- Edible fruits and nuts	5 to 40 percent		
	- Coffee, tea mate, spices	5 to 40 percent		
	- Cereals	5 to 40 percent		Government approved regional and International welfare organizations; individuals studying and seeking medical attention abroad; imports for non-profit organizations; government pensions to persons resident abroad.
	- Animal or vegetable fats and oils	5 to 40 percent		
	- Spirits			
	Beer	\$10.00 per L. Gal.		
	Whiskey	45 percent		
	Rum	45 percent		
	- Textile and textile articles	5 to 30 percent		
	- Precious and semi-precious stones	30 percent		
	- Machinery and machine appliances	5 to 35 percent		
	- Medical instruments	10 and 20 percent		
	- Clocks and watches	5 and 25 percent		
	- Musical instruments	10 and 35 percent		
	- Arms and ammunition	to 70 percent		
5.2 Consumption Tax on imports	Ad Volorem and specific rates on imported goods as follows:	Ranges from 0 percent to 35 percent		
	Travel goods, carpets, bed linens, footwear, electrical appliances and watches.	0 to 35 percent		
	Motor vehicle parts	0 to 25 percent		
	Jewelry, Gramophone and records	0 to 35 percent		
	Champagne	25 percent		
	Cigarettes	50 percent		

St. Lucia: Summary of the Tax System
(as of October 31, 2002)

Type of Tax	Tax Base	Tax Rate	Method of Application	Exemptions and Deductions
5.3 Customs Service Charge	Levied on the C.I.F. value of imports.	4 percent		
5.4 Airport Departure Tax	Paid by passengers embarking at airport for external flights: St. Lucian Nationals CARICOM nationals traveling within Caribbean Community All other travelers	\$35 \$35 \$54		
5.5 Travel Tax	Levied on the cost of tickets issued by a carrier in St. Lucia.	7.5 percent		
5.6 Marketing tax	Levied on individuals from overseas	US\$5		
5.7 Environmental Levy	Levied on Motor Vehicles Tires Used refrigerators and freezers Electric accumulators (batteries) Goods in containers made of plastic, glass, metal or paperboard Empty containers made of plastic, glass metal or paperboard All other imported goods, except clothing footwear, foodstuffs, or pharmaceuticals	\$1000 to \$12,000 per vehicle \$5 and 10 per tire \$20 per unit \$10 per unit 1.5 percent of C.I.F. value 1.5 percent of C.I.F. value 1.0 percent of C.I.F. value		
5.8 Cellular Telephone Tax	All mobile cellular phone calls made by (a) a customer and (b) by a roamer	(a) Customer : 10 percent (b) Roamer: 10 percent	Applied to mobile cellular phone bills issued by a telecommunications provider	The Minister of Finance may exempt certain persons or organizations from the cellular tax