

# **THE EXTERNAL PUBLIC DEBT OF CARICOM MEMBER STATES: 2002 – 2011**



**CARIBBEAN COMMUNITY (CARICOM) SECRETARIAT**

**MAY 2013.**

## **SYMBOLS AND ABBREVIATIONS**

The interpretation of symbols and abbreviations used in this report is as follows:

...	Data not available or not separately recorded
-	Magnitude zero
0	Magnitude less than US\$0.1 million
--	Data not meaningful
p	Provisional data
MDCs	More Developed Countries
LDCs	Less Developed Countries
OECS	Organisation of Eastern Caribbean States
ECCB	Eastern Caribbean Central Bank
SDR	Special Drawing Rights
GDP	Gross Domestic Product

## SOURCES OF DATA

Data for the following countries were provided by the *Central Banks*:

- The Bahamas
- Barbados
- Belize
- Trinidad and Tobago

Data for the following countries were provided by the *Ministries of Finance* of each country with assistance from the *Central / National Statistical Offices*:

- Antigua and Barbuda
- Dominica
- Grenada
- Guyana
- Jamaica
- Montserrat
- St. Kitts and Nevis
- Saint Lucia
- St. Vincent and the Grenadines
- Suriname

## **GENERAL NOTES**

1. Mid-Year Estimates may vary from those published in other reports since these figures reflect the data that were sent by countries in response to the data request made in April 2012.
2. Estimates of Gross Domestic Product at Market Prices (GDP at MP) may also vary from those published in other reports since these figures reflect the data that were sent by countries in response to the data request made in April 2012.

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## EXPLANATORY NOTES AND DEFINITIONS

**External Public Debt** is defined as debt owed to non-residents of a country by its national Government, Government agencies and autonomous public bodies. It also includes private debt guaranteed for repayment by the Government or a public entity. The debt has a maturity of more than one year.

**Disbursed Debt Outstanding** is the total public or publicly guaranteed long-term debt, which has been drawn by the borrower and is outstanding at the end of the year.

**Disbursements** are drawings (the amounts actually received) by the borrower on loan commitments during the year specified.

**Amortisation** is the repayment of principal by the borrower in the year specified.

**Debt Service Payments** is the sum of amortisation and interest payments actually made by the borrower in the year specified.

**Net Borrowing** is disbursements minus amortisation. It represents the net flows received by the borrower in the year specified.

**Valuation Adjustment** is a residual item that is used to account for cancellations and adjustments resulting from the use of different exchange rates, and the rescheduling of other liabilities into external public debt.

**Exports of Goods (XG)** covers international movement of goods and non-factor services across custom borders. Exports are valued at free on board (fob).

**Exports of Goods and Services (XGS)** covers international movement of goods and non-factor services across custom borders. Exports are valued at free on board (fob). Exports of goods and services include all transactions involving a change of ownership of goods and services between residents of a country and the rest of the world, including merchandise goods and services.

**Central Government Current Revenue (CGCR)** consists of tax revenue and non-tax revenue but excludes capital receipts. Tax revenue covers taxes on income, profits social security contributions, taxes on property, domestic taxes on goods and services, etc. Non-tax revenue consists of property income, and operating surpluses of departmental enterprises, receipts from public enterprises, voluntary unrequited non-repayable receipts other than from government, administrative fees and charges, fines, etc.

**(Gross) International Reserves** is the sum of all the gross foreign of the Central Bank and commercial Banks of a country. These include monetary gold holdings, IMF reserve Tranche Position, Special Drawing Rights (SDR's) holdings and foreign currency balances.

## DEBT INDICATORS (RATIOS)

Disbursed Debt Outstanding and total Debt Service Payments, while defining the broad magnitude of the debt problem, are not, by themselves, accurate measures of a country's debt problem. When used in conjunction with other macro economic indicators, however, they can result in ratios that present a fairly accurate picture of a country's debt burden and its capacity to service its external debt. Two of these ratios are highlighted below:

**The Ratio of Total Debt to GDP** is a measure of the total debt obligations relative to the productive capacity of the country. It indicates the magnitude of effort required, from the productive machinery, to liquidate the outstanding external debt.

**The Debt Service Ratio** is the ratio of Debt Service Payments (amortisation plus interest payments) to the exports of goods and services. Unlike the Total Debt to GDP ratio, this ratio contrasts the payment obligations due with the principal source from which they will have to be serviced, i.e., foreign exchange earnings from the exports of goods and services. A maximum acceptable limit for this ratio is considered to be 15 percent. Beyond this limit, it is felt that borrowing countries will find it extremely difficult to service their external debts while sustaining current levels of services in their domestic economies.

The two ratios described above, along with the others provided in the publication, give some indication as to the cost of, and capacity for, servicing the external public debt in terms of the output, foreign exchange earnings and tax revenue foregone. The following indicators are provided in the report:

- Disbursed Debt Outstanding per Capita
- Disbursed Debt Outstanding to Gross Domestic Product (GDP)
- Disbursed Debt Outstanding to Exports of Goods (XG)
- Disbursed Debt Outstanding to Exports of Goods and Services (XGS)
- Debt Service Payments to GDP
- Debt Service Payments to XG
- Debt Service Payments to XGS (Debt Service Ratio)
- Debt Service Payments to Central Government Current Revenue (CGCR)
- Debt Service Payments to Disbursements
- Debt Service Payments to International Reserves (IR)
- Interest Payments to GDP
- Interest Payments to XG
- Interest Payments to XGS.

# **PART 1: RATIOS**

TABLE 1.1

## CARICOM'S DISBURSED EXTERNAL PUBLIC DEBT OUTSTANDING

2002 - 2011  
(In millions of United States Dollars)

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>	<b>9896.1</b>	<b>10068.0</b>	<b>10927.5</b>	<b>10885.9</b>	<b>11081.7</b>	<b>11233.6</b>	<b>11542.7</b>	<b>12251.2</b>	<b>14578.9</b>	<b>5801.6</b>
The Bahamas	309.5	363.5	345.2	337.5	334.0	336.7	443.1	766.7	915.1	1007.3
<b>CARIBBEAN COMMON MARKET</b>	<b>9586.6</b>	<b>9704.5</b>	<b>10582.2</b>	<b>10548.4</b>	<b>10747.7</b>	<b>10896.9</b>	<b>11099.6</b>	<b>11484.5</b>	<b>13663.8</b>	<b>4794.3</b>
<b>MDC's</b>	<b>7268.2</b>	<b>6955.5</b>	<b>7688.8</b>	<b>7949.0</b>	<b>8160.4</b>	<b>8284.3</b>	<b>8734.7</b>	<b>9033.1</b>	<b>11115.8</b>	<b>3096.3</b>
Guyana	1352.1	1199.1	1188.6	1214.6	1043.2	718.8	833.5	931.6	1040.2	1205.6
Jamaica	4347.5	4192.1	5120.4	5375.5	5795.6	6122.8	6343.7	6594.3	8389.5	...
Trinidad and Tobago	1568.6	1564.4	1379.7	1359.0	1321.6	1442.8	1557.5	1507.2	1686.0	1890.7
<b>LDC's</b>	<b>2318.4</b>	<b>2749.0</b>	<b>2893.5</b>	<b>2599.4</b>	<b>2587.3</b>	<b>2612.5</b>	<b>2364.9</b>	<b>2451.4</b>	<b>2548.0</b>	<b>1698.0</b>
Belize	811.3	991.7	1003.6	1027.0	1000.4	972.0	957.7	1015.6	1009.1	1010.9
<b>OECS</b>	<b>1507.1</b>	<b>1757.3</b>	<b>1889.9</b>	<b>1572.4</b>	<b>1586.9</b>	<b>1640.5</b>	<b>1407.2</b>	<b>1435.8</b>	<b>1538.9</b>	<b>687.1</b>
Antigua and Barbuda	429.3	495.9	535.5	320.6	341.3	350.8	435.8	452.6	458.6	440.7
Dominica	200.3	217.2	206.7	220.0	224.6	220.8	217.3	219.4	237.4	243.5
Grenada	253.6	271.8	323.9	450.3	480.5	501.5	539.5	539.5	564.1	0.0
Montserrat	5.8	4.2	3.9	3.4	4.2	3.9	3.4	3.2	3.1	2.9
St. Kitts and Nevis	260.0	304.0	293.0	...	...	...	...	...	...	...
St. Lucia	259.4	336.9	367.6	400.8	354.2	364.9	...	...	...	...
St. Vincent and the Grenadines	98.6	127.3	159.2	177.4	182.1	198.5	211.2	221.1	275.7	0.0

Note: ... Data not available

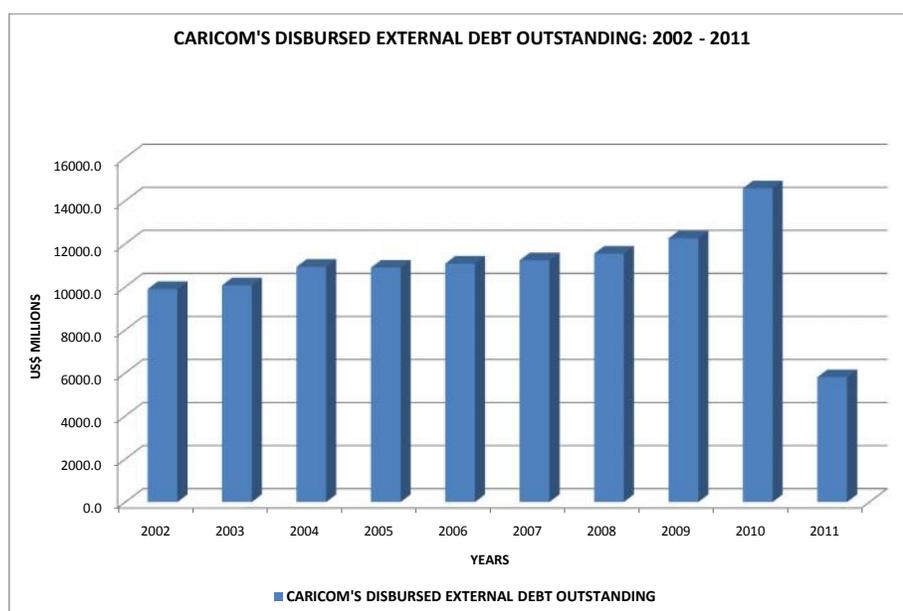
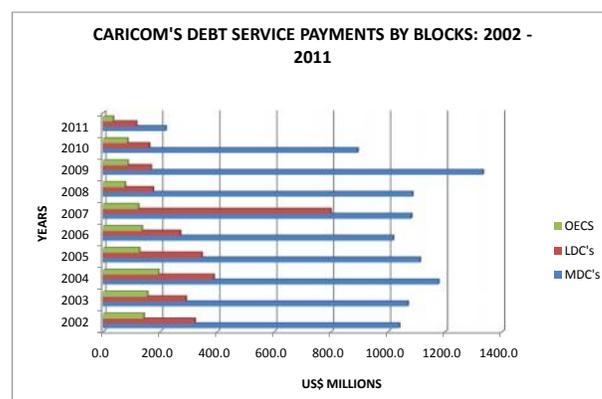
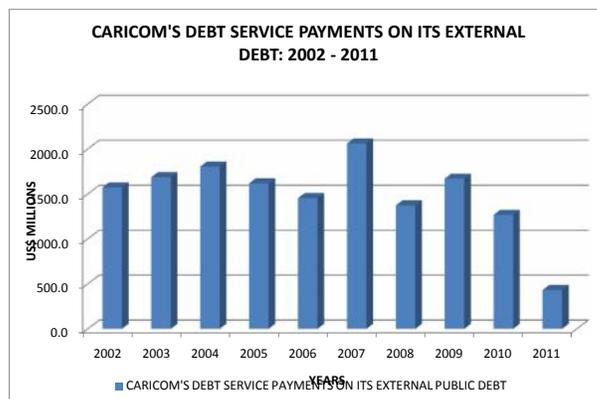


TABLE 1.2

**CARICOM'S DEBT SERVICE PAYMENTS ON ITS EXTERNAL PUBLIC DEBT**  
2002 - 2011

COUNTRY	(In millions of United States Dollars)									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>	<b>1572.2</b>	<b>1687.5</b>	<b>1804.4</b>	<b>1618.3</b>	<b>1454.6</b>	<b>2060.7</b>	<b>1373.9</b>	<b>1670.8</b>	<b>1268.4</b>	<b>432.3</b>
The Bahamas	71.2	175.0	47.8	34.4	31.0	58.9	38.2	85.6	129.9	63.8
<b>CARIBBEAN COMMON MARKET</b>	<b>1501.0</b>	<b>1512.5</b>	<b>1756.6</b>	<b>1583.9</b>	<b>1423.6</b>	<b>2001.8</b>	<b>1335.8</b>	<b>1585.2</b>	<b>1138.5</b>	<b>368.5</b>
<b>MDC's</b>	<b>1039.1</b>	<b>1068.9</b>	<b>1176.5</b>	<b>1111.6</b>	<b>1018.0</b>	<b>1080.8</b>	<b>1085.2</b>	<b>1332.5</b>	<b>892.6</b>	<b>219.2</b>
Guyana	42.7	49.7	44.2	24.5	22.6	18.5	20.5	17.5	28.7	40.0
Jamaica	798.2	812.8	796.3	901.2	644.4	911.4	880.6	880.6	742.7	...
Trinidad and Tobago	198.3	206.4	336.0	185.9	351.1	150.9	184.1	434.4	121.2	179.2
<b>LDC's</b>	<b>320.4</b>	<b>289.0</b>	<b>387.0</b>	<b>345.4</b>	<b>270.0</b>	<b>798.4</b>	<b>174.4</b>	<b>166.8</b>	<b>161.2</b>	<b>115.4</b>
Belize	179.0	134.4	193.9	218.5	134.5	675.8	98.2	80.9	76.5	81.5
<b>OECS</b>	<b>141.4</b>	<b>154.7</b>	<b>193.1</b>	<b>126.9</b>	<b>135.5</b>	<b>122.6</b>	<b>76.2</b>	<b>85.9</b>	<b>84.7</b>	<b>33.9</b>
Antigua and Barbuda	19.6	17.2	54.1	32.5	19.8	6.6	16.6	16.6	14.2	16.6
Dominica	12.9	13.5	14.2	9.1	12.7	16.4	14.4	17.4	14.7	17.0
Grenada	20.0	26.2	29.0	10.5	13.9	16.3	18.1	22.5	25.5	0.0
Montserrat	2.1	0.4	0.4	0.3	0.2	0.4	0.6	0.3	0.2	0.3
St. Kitts and Nevis	33.0	41.9	29.8	...	...	...	...	...	...	...
St. Lucia	45.6	45.2	53.6	58.8	67.4	59.7	...	...	...	...
St. Vincent and the Grenadines	8.1	10.3	12.0	15.7	21.6	23.3	26.5	29.1	30.1	0.0

Note: ... Data not available



**TABLE 1.3**

**CARICOM'S DISBURSED DEBT OUTSTANDING AS A PERCENTAGE OF ITS GDP AT MARKET PRICES  
2002 - 2011**

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>										
The Bahamas	4.4	5.2	4.9	4.4	4.2	4.0	5.4	9.9	11.8	12.9
<b>CARIBBEAN COMMON MARKET</b>										
<b>MDC's</b>										
Guyana	185.7	162.9	153.3	148.8	117.4	67.2	62.8	59.4	53.1	46.8
Jamaica	47.3	46.8	50.9	49.9	49.5	48.4	50.1	54.2	61.3	...
Trinidad and Tobago	17.3	13.8	10.3	8.5	7.2	6.6	5.6	7.6	8.0	8.4
<b>LDC's</b>										
Belize	87.0	100.4	95.1	92.1	82.5	76.1	70.2	75.3	72.0	73.0
<b>OECS</b>										
Antigua and Barbuda	22.1	23.3	23.6	21.7	47.0	54.4	37.5	36.1	37.9	39.4
Dominica	78.6	82.6	72.5	73.5	71.1	64.1	58.0	45.7	49.9	50.2
Grenada	47.0	46.1	54.6	64.6	68.5	66.1	65.0	70.9	72.7	...
Montserrat	14.3	10.1	8.8	6.9	8.0	7.2	5.9	5.3	5.4	...
St. Kitts and Nevis	...	...	...	...	...	...	...	...	...	...
St. Lucia	37.1	45.4	46.4	46.2	38.6	38.1	...	...	...	...
St. Vincent and the Grenadines	21.3	26.4	30.5	32.2	29.8	29.0	30.2	32.9	40.9	...

Note: ... Data not available

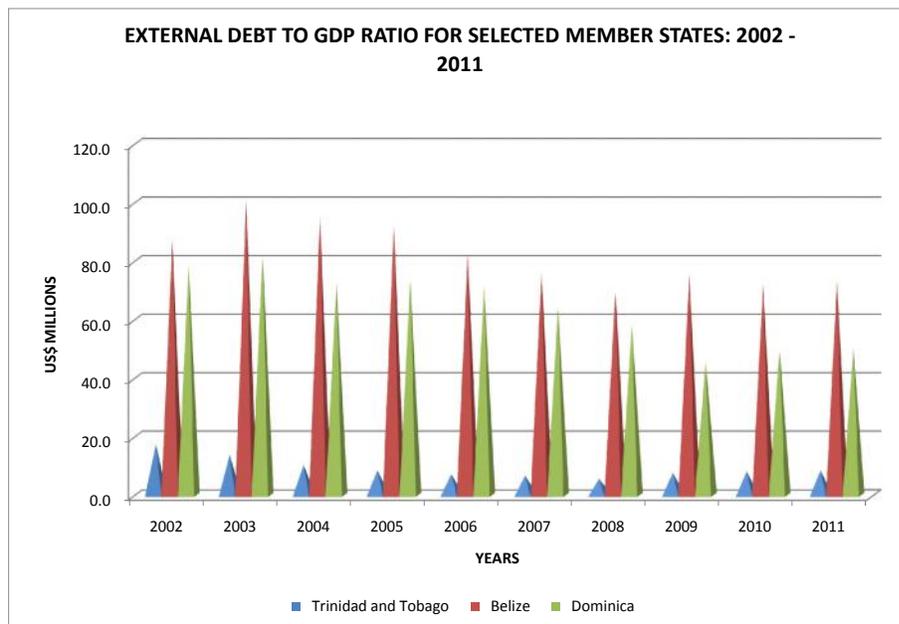


TABLE 1.4

**CARICOM'S DISBURSED DEBT OUTSTANDING AS A PERCENTAGE OF ITS XGS  
2002 - 2011**

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>										
The Bahamas	10.6	12.6	11.0	9.7	9.2	8.6	11.2	24.6	28.3	28.8
<b>CARIBBEAN COMMON MARKET</b>										
<b>MDC's</b>										
Guyana	204.1	180.4	158.9	173.8	142.4	84.2	82.3	94.9	86.2	84.6
Jamaica	98.1	83.1	88.4	90.7	84.4	82.1	79.0	102.5	131.9	...
Trinidad and Tobago	34.4	26.6	19.1	12.5	8.9	10.2	8.0	15.1	13.9	10.2
<b>LDC's</b>										
Belize	87.0	100.4	95.1	92.1	82.5	76.1	70.2	75.3	72.0	73.0
<b>OECS</b>										
Antigua and Barbuda	88.9	101.4	111.6	102.8	61.9	90.6	70.2	82.5	84.0	129.2
Dominica	162.6	183.4	158.4	170.0	158.9	158.0	145.5	147.5	198.9	124.8
Grenada	-254.9	-209.3	-230.9	-204.8	...	...	...	...	...	...
Montserrat	37.2	29.6	20.0	20.4	25.3	22.5	19.1	21.3	24.8	...
St. Kitts and Nevis	...	...	...	...	...	...	...	...	...	...
St. Lucia	81.8	86.9	79.8	80.8	94.2	85.6	...	...	...	...
St. Vincent and the Grenadines	55.3	73.6	86.3	88.4	85.9	93.5	100.5	115.0	150.2	...

Note: ... Data not available

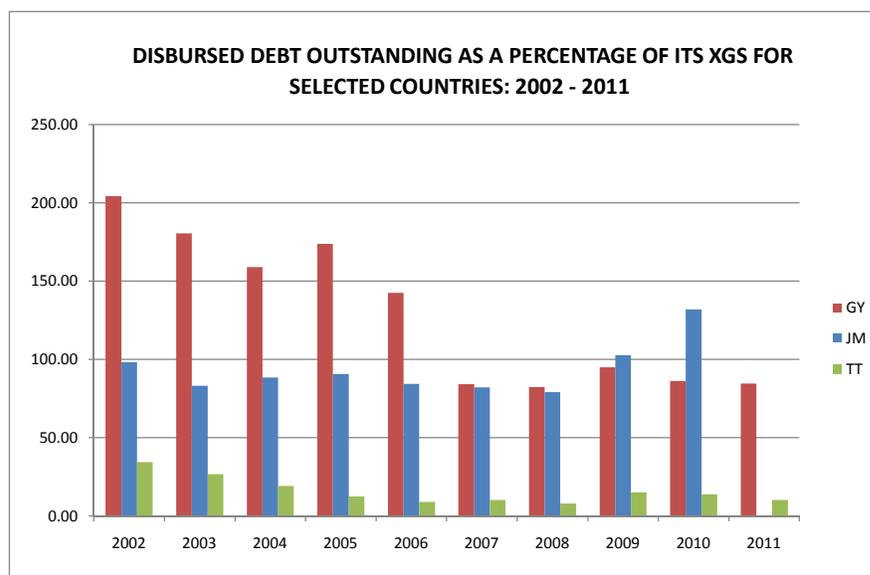
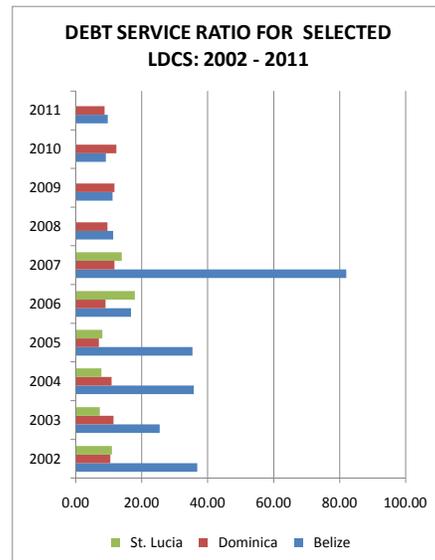
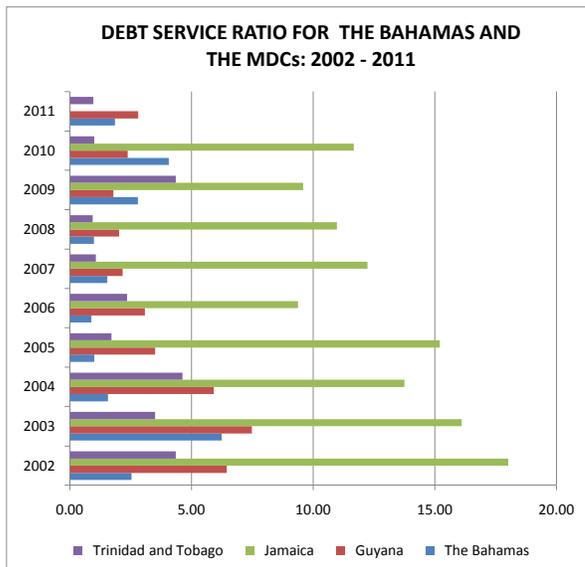


TABLE 1.5

**CARICOM'S DEBT SERVICE RATIO**  
(Debt Service Payments as a percentage of XGS)  
2002 - 2011

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>										
The Bahamas	2.5	6.2	1.6	1.0	0.9	1.5	1.0	2.8	4.1	1.9
<b>CARIBBEAN COMMON MARKET</b>										
<b>MDC's</b>										
Guyana	6.4	7.5	5.9	3.5	3.1	2.2	2.0	1.8	2.4	2.8
Jamaica	18.0	16.1	13.8	15.2	9.4	12.2	11.0	9.6	11.7	...
Trinidad and Tobago	4.4	3.5	4.6	1.7	2.4	1.1	0.9	4.4	1.0	1.0
<b>LDC's</b>										
Belize	36.9	25.5	35.7	35.4	16.8	82.0	11.3	11.1	9.2	9.8
<b>OECS</b>										
Antigua and Barbuda	4.5	4.0	4.5	1.0	3.7	3.7	2.7	3.1	2.7	4.9
Dominica	10.5	11.4	10.9	7.0	9.0	11.7	9.6	11.7	12.3	8.7
Grenada	-20.1	-20.2	-20.7	-4.8	...	...	...	...	...	...
Montserrat	13.5	2.5	2.0	1.7	1.4	2.1	3.2	2.0	1.6	...
St. Kitts and Nevis	...	...	...	...	...	...	...	...	...	...
St. Lucia	10.9	7.3	7.7	8.1	17.9	14.0	...	...	...	...
St. Vincent and the Grenadines	4.6	6.0	6.5	7.8	10.2	11.0	12.6	15.1	16.4	...

Note: ... Data not available



**TABLE 1.6**

**CARICOM'S DEBT SERVICE PAYMENTS AS A PERCENTAGE OF ITS GDP AT MARKET PRICES  
2002 - 2011**

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>										
The Bahamas	1.0	2.5	0.7	0.4	0.4	0.7	0.5	1.1	1.7	0.8
<b>CARIBBEAN COMMON MARKET</b>										
<b>MDC's</b>										
Guyana	5.9	6.8	5.7	3.0	2.5	1.7	1.1	0.9	1.3	1.6
Jamaica	...	...	...	...	...	...	...	...	...	...
Trinidad and Tobago	2.2	1.8	2.5	1.2	1.9	0.7	0.7	2.2	0.6	0.8
<b>LDC's</b>										
Belize	19.2	13.6	18.4	19.6	11.1	52.9	7.2	6.0	5.5	5.8
<b>OECS</b>										
Antigua and Barbuda	5.1	4.0	5.2	1.9	2.5	1.1	1.0	4.7	1.1	1.4
Dominica	5.1	5.1	5.0	3.0	4.0	4.8	3.8	3.6	3.1	3.5
Grenada	...	...	...	...	2.0	2.2	2.2	3.0	3.3	...
Montserrat	5.2	0.8	0.9	0.6	0.4	0.7	1.0	0.5	0.3	...
St. Kitts and Nevis	...	...	...	...	...	...	...	...	...	...
St. Lucia	56.2	45.8	45.0	63.8	7.3	6.2	...	...	...	...
St. Vincent and the Grenadines	1.8	2.1	2.3	2.8	3.5	3.4	3.8	4.3	4.5	...

Note: ... Data not available

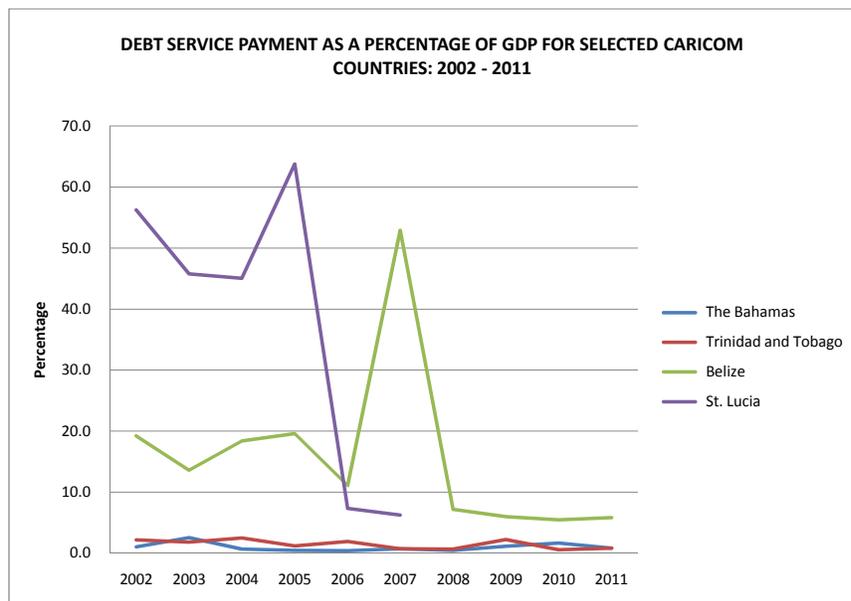


TABLE 1.7

**CARICOM'S PER CAPITA DISBURSED EXTERNAL PUBLIC DEBT OUTSTANDING  
2002 - 2011**

COUNTRY	(In United States Dollars)									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>										
The Bahamas	992.3	1149.2	1076.5	1037.9	1012.2	1008.8	1309.8	2239.1	2587.6	2869.0
<b>CARIBBEAN COMMON MARKET</b>										
<b>MDC's</b>										
Guyana	1801.2	1596.6	1581.9	1603.2	1372.2	941.8	1087.9	1196.3	1327.4	1526.8
Jamaica	1659.3	1593.9	1939.6	2020.9	2170.7	2284.6	2367.1	2460.6	3130.4	...
Trinidad and Tobago	1230.4	1222.4	1070.9	1049.8	1018.3	1107.1	1190.2	1158.4	1279.5	1427.3
<b>LDC's</b>										
Belize	3088.3	3658.1	3570.3	3542.6	3336.9	3137.5	2973.3	3048.0	3224.0	3267.4
<b>OECS</b>										
Antigua and Barbuda	5408.8	5730.6	6022.3	5870.0	4047.1	4084.2	4980.2	5077.4	5050.7	4832.2
Dominica	2868.3	3110.8	2936.0	3111.7	3163.3	3096.7	3034.9	3051.5	3301.8	3349.4
Grenada	2436.5	2586.3	3047.5	4200.5	4445.0	4601.4	4927.0	4869.2	...	...
Montserrat	1272.4	942.5	836.3	710.5	897.2	818.4	702.2	640.0	620.0	...
St. Kitts and Nevis	5499.4	6328.3	6014.5	...	...	...	...	...	...	...
St. Lucia	...	...	...	...	...	...	...	...	...	...
St. Vincent and the Grenadines	914.5	1210.2	1522.6	1709.6	1795.7	1982.9	2131.0	2207.3	2751.9	...

Note: ... Data not available

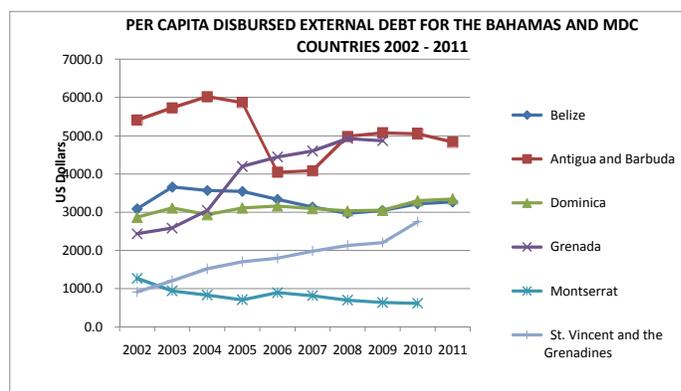
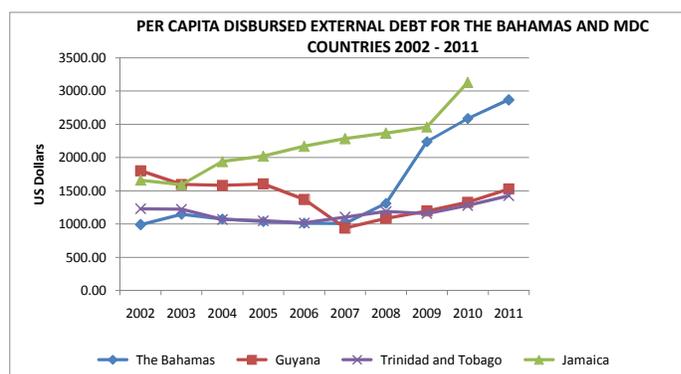


TABLE 1.8

**CARICOM'S GROSS DOMESTIC PRODUCT AT CURRENT MARKET PRICES**  
2002 - 2011

COUNTRY	(In millions of United States Dollars)									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>	<b>21355.6</b>	<b>23810.9</b>	<b>26248.6</b>	<b>30040.8</b>	<b>32477.5</b>	<b>36705.3</b>	<b>42862.9</b>	<b>34202.8</b>	<b>35739.8</b>	<b>35850.1</b>
The Bahamas	6961.3	6953.7	7100.5	7719.1	7973.9	8319.0	8246.7	7717.1	7771.3	7787.5
<b>CARIBBEAN COMMON MARKET</b>	<b>14394.3</b>	<b>16857.2</b>	<b>19148.2</b>	<b>22321.7</b>	<b>24503.6</b>	<b>28386.3</b>	<b>34616.2</b>	<b>26485.7</b>	<b>27968.5</b>	<b>28062.6</b>
<b>MDC's</b>	<b>9993.8</b>	<b>12259.0</b>	<b>14280.7</b>	<b>17065.9</b>	<b>19530.7</b>	<b>22992.1</b>	<b>30128.7</b>	<b>21909.5</b>	<b>23371.3</b>	<b>25058.3</b>
Guyana	728.0	736.1	775.5	816.5	888.6	1069.1	1920.6	2030.1	2271.1	2575.2
Jamaica	202.7	160.0	166.7	181.0	181.2	187.4	190.1	139.0	155.0	...
Trinidad and Tobago	9063.1	11362.9	13338.5	16068.5	18460.9	21735.6	28017.9	19740.4	20945.3	22483.1
<b>LDC's</b>	<b>4400.5</b>	<b>4598.2</b>	<b>4867.4</b>	<b>5255.8</b>	<b>4972.9</b>	<b>5394.2</b>	<b>4487.6</b>	<b>4576.1</b>	<b>4597.1</b>	<b>3004.3</b>
Belize	932.2	987.6	1055.2	1114.8	1213.3	1276.8	1363.5	1349.0	1401.0	1401.0
<b>OECS</b>	<b>3468.3</b>	<b>3610.6</b>	<b>3812.2</b>	<b>4141.0</b>	<b>3759.6</b>	<b>4117.4</b>	<b>3124.1</b>	<b>3227.1</b>	<b>3196.1</b>	<b>1603.3</b>
Antigua and Barbuda	1882.9	1929.5	2036.7	2200.9	1162.6	1317.9	1162.6	1253.2	1211.3	1118.3
Dominica	254.9	262.8	285.2	299.3	315.7	344.4	374.4	480.3	476.1	485.0
Grenada	540.1	589.0	593.8	697.4	701.0	759.2	830.0	761.1	776.2	...
Montserrat	40.7	42.0	44.8	49.6	52.3	54.5	58.0	60.2	57.7	...
St. Kitts and Nevis	...	...	...	...	...	...	...	...	...	...
St. Lucia	287.2	304.9	329.2	342.4	916.9	956.7	...	...	...	...
St. Vincent and the Grenadines	462.6	482.4	522.5	551.4	611.0	684.7	699.1	672.3	674.8	...

Note: ... Data not available

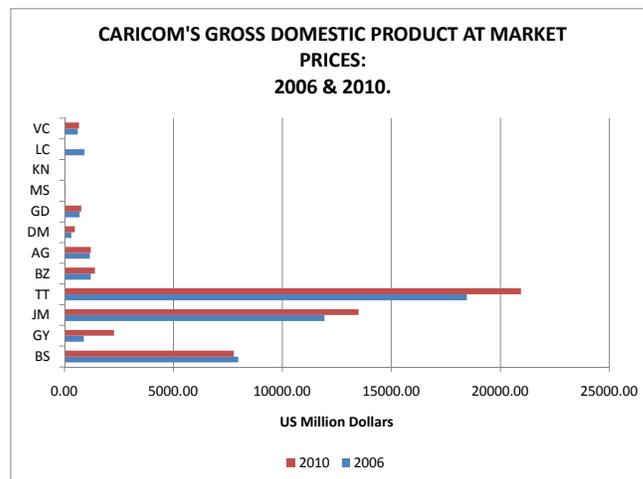


TABLE 1.9

**CARICOM'S EXPORTS OF GOODS AND SERVICES**  
2002 -2011

(In millions of United States Dollars)										
COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>	<b>14208.2</b>	<b>16172.0</b>	<b>18728.8</b>	<b>22716.4</b>	<b>28232.0</b>	<b>28587.1</b>	<b>34448.6</b>	<b>21881.8</b>	<b>24616.8</b>	<b>24875.5</b>
The Bahamas	2915.3	2882.7	3143.5	3491.3	3630.7	3935.3	3960.3	3119.2	3234.8	3495.1
<b>CARIBBEAN COMMON MARKET</b>	<b>11292.9</b>	<b>13289.4</b>	<b>15585.3</b>	<b>19225.1</b>	<b>24601.2</b>	<b>24651.8</b>	<b>30488.2</b>	<b>18762.6</b>	<b>21382.1</b>	<b>21380.4</b>
<b>MDC's</b>	<b>9651.9</b>	<b>11602.4</b>	<b>13792.6</b>	<b>17520.6</b>	<b>22502.7</b>	<b>22447.6</b>	<b>28623.3</b>	<b>17129.7</b>	<b>19685.3</b>	<b>20008.7</b>
Guyana	662.4	664.8	748.0	698.9	732.7	853.8	1013.3	983.2	1209.2	1425.6
Jamaica	4432.5	5047.5	5790.9	5929.2	6870.8	7454.8	8027.2	6160.3	6363.0	...
Trinidad and Tobago	4557.0	5890.1	7253.7	10892.5	14899.2	14139.0	19582.8	9986.2	12113.1	18583.1
<b>LDC's</b>	<b>1641.0</b>	<b>1687.0</b>	<b>1792.7</b>	<b>1704.5</b>	<b>2098.5</b>	<b>2204.2</b>	<b>1864.9</b>	<b>1632.9</b>	<b>1696.7</b>	<b>1371.7</b>
Belize	485.6	527.6	542.8	617.6	801.0	823.7	866.6	728.0	835.6	835.6
<b>OECS</b>	<b>1155.5</b>	<b>1159.3</b>	<b>1250.0</b>	<b>1086.9</b>	<b>1297.5</b>	<b>1380.5</b>	<b>998.4</b>	<b>904.9</b>	<b>861.1</b>	<b>536.1</b>
Antigua and Barbuda	467.7	442.7	430.5	464.0	551.5	584.6	620.9	548.9	545.7	341.0
Dominica	123.2	118.4	130.5	129.4	141.3	139.7	149.3	148.7	119.3	195.1
Grenada	-99.5	-129.9	-140.3	-219.9	...	...	...	...	...	...
Montserrat	15.6	14.3	19.7	16.7	16.5	17.5	18.0	15.0	12.5	...
St. Kitts and Nevis	152.9	153.3	164.5	...	...	...	...	...	...	...
St. Lucia	317.2	387.7	460.6	496.1	376.2	426.4	...	...	...	...
St. Vincent and the Grenadines	178.3	172.8	184.5	200.5	212.0	212.2	210.2	192.3	183.6	...

Note: ... Data not available

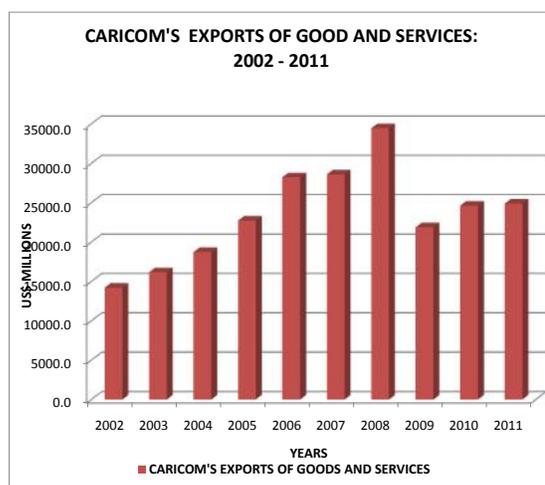


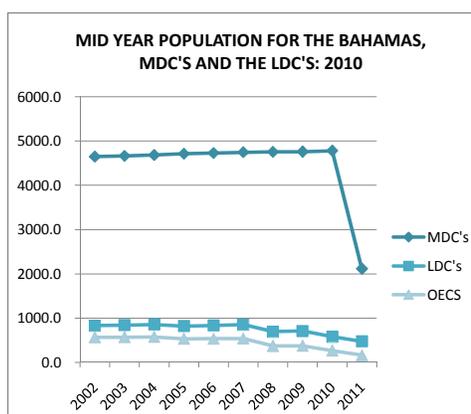
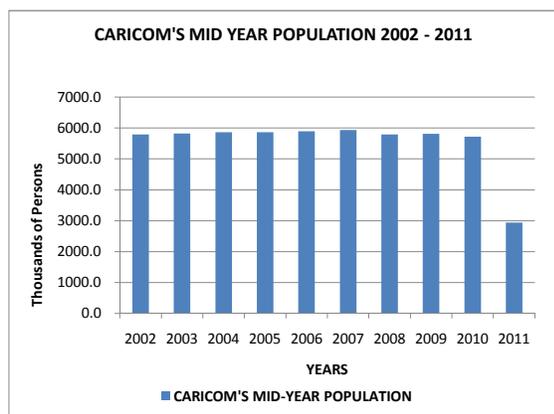
TABLE 1.10

**CARICOM'S MID-YEAR POPULATION  
2002 - 2011**

(Thousands of Persons)

COUNTRY	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>CARICOM</b>	<b>5790.6</b>	<b>5822.3</b>	<b>5860.7</b>	<b>5859.7</b>	<b>5894.2</b>	<b>5932.3</b>	<b>5787.8</b>	<b>5812.4</b>	<b>5715.9</b>	<b>2942.3</b>
The Bahamas	311.9	316.3	320.7	325.2	330.0	333.8	338.3	342.4	353.7	351.1
<b>CARIBBEAN COMMON MARKET</b>	<b>5478.7</b>	<b>5506.0</b>	<b>5540.0</b>	<b>5534.5</b>	<b>5564.2</b>	<b>5598.5</b>	<b>5449.5</b>	<b>5470.0</b>	<b>5362.3</b>	<b>2591.2</b>
<b>MDC's</b>	<b>4646.4</b>	<b>4663.4</b>	<b>4682.0</b>	<b>4712.1</b>	<b>4728.1</b>	<b>4746.4</b>	<b>4754.8</b>	<b>4759.8</b>	<b>4781.4</b>	<b>2114.3</b>
Guyana	750.7	751.0	751.4	757.6	760.2	763.2	766.2	778.7	783.7	789.6
Jamaica	2620.0	2630.0	2640.0	2660.0	2670.0	2680.0	2680.0	2680.0	2680.0	...
Trinidad and Tobago	1275.7	1282.4	1290.6	1294.5	1297.9	1303.2	1308.6	1301.1	1317.7	1324.7
<b>LDC's</b>	<b>832.3</b>	<b>842.6</b>	<b>858.0</b>	<b>822.4</b>	<b>836.1</b>	<b>852.1</b>	<b>694.7</b>	<b>710.2</b>	<b>580.9</b>	<b>476.9</b>
Belize	262.7	271.1	281.1	289.9	299.8	309.8	322.1	333.2	313.0	313.0
<b>OECS</b>	<b>569.6</b>	<b>571.5</b>	<b>576.9</b>	<b>532.5</b>	<b>536.3</b>	<b>542.3</b>	<b>372.6</b>	<b>377.0</b>	<b>267.9</b>	<b>163.9</b>
Antigua and Barbuda	76.9	78.3	79.8	81.3	84.3	85.9	87.5	89.1	90.8	91.2
Dominica	69.8	69.8	70.4	70.7	71.0	71.3	71.6	71.9	71.9	72.7
Grenada	104.1	105.1	106.3	107.2	108.1	109.0	109.5	110.8	...	...
Montserrat	4.6	4.5	4.7	4.8	4.7	4.8	4.9	5.0	5.0	...
St. Kitts and Nevis	47.3	48.0	48.7	...	...	...	...	...	...	...
St. Lucia	159.1	160.6	162.4	164.8	166.8	171.2	...	...	...	...
St. Vincent and the Grenadines	107.9	105.2	104.6	103.8	101.4	100.1	99.1	100.2	100.2	...

Note: ... Data not available

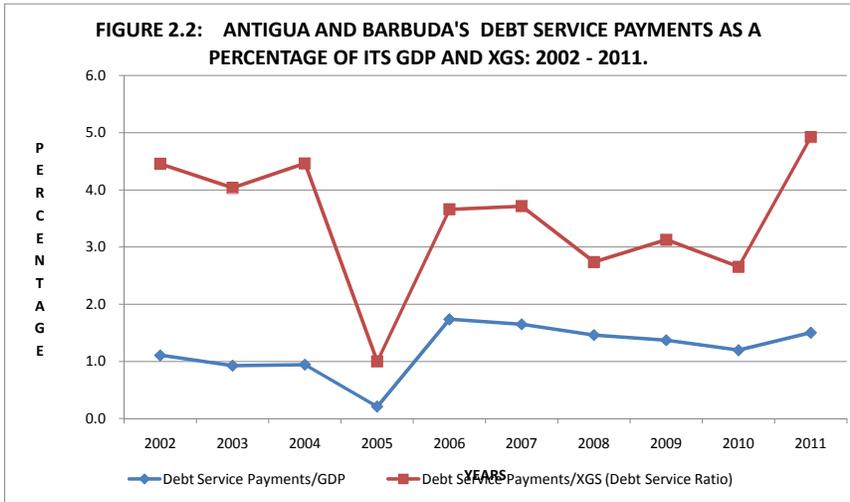
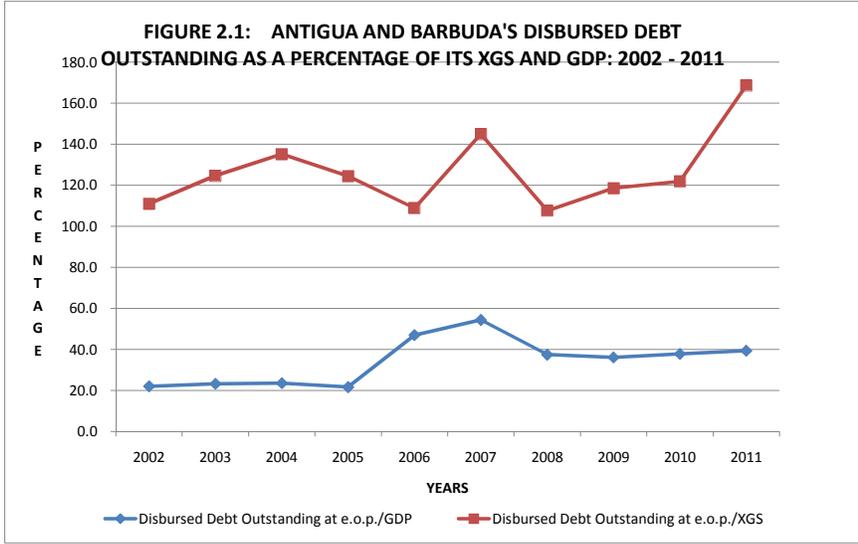


# **PART 2: COUNTRY DATA**

**ANTIGUA AND BARBUDA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS: 2002 - 2011**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	382.3	429.3	495.9	535.5	320.6	341.3	350.8	435.8	452.6	458.6
Net Borrowing	28.4	34.8	-4.0	-6.9	17.5	6.5	13.3	47.6	57.7	33.4
Disbursements	40.8	46.0	38.4	17.1	28.9	13.0	22.1	58.3	65.5	43.7
Amortisation	12.4	11.2	42.4	24.0	11.3	6.6	8.8	10.7	7.8	10.3
Valuation and other Adjustments										
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>429.3</b>	<b>495.9</b>	<b>535.5</b>	<b>320.6</b>	<b>341.3</b>	<b>350.8</b>	<b>435.8</b>	<b>452.6</b>	<b>458.6</b>	<b>440.7</b>
<b>Debt Service Payments</b>	<b>19.6</b>	<b>17.2</b>	<b>54.1</b>	<b>32.5</b>	<b>19.8</b>	<b>6.6</b>	<b>16.6</b>	<b>16.6</b>	<b>14.2</b>	<b>16.6</b>
Amortisation	12.4	11.2	42.4	24.0	11.3	0.0	8.8	10.7	7.8	10.3
Interest Payments	7.2	6.0	11.7	8.6	8.5	6.6	7.8	5.9	6.4	6.3
Other Payments	0.7	0.6	0.7	0.6	0.4	15.1	0.4	0.5	0.3	0.2
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	76.9	78.3	79.8	81.3	84.3	85.9	87.5	89.1	90.8	91.2
Exports of Goods (XG)	52.4	40.7	39.3	44.7	74.0	59.4	57.6	35.3	34.7	29.0
Exports of Goods and Services (XGS)	467.7	442.7	430.5	464.0	551.5	584.6	620.9	548.9	545.7	341.0
GDP at Market Prices	1882.9	1929.5	2036.7	2200.9	1162.6	1317.9	1162.6	1253.2	1211.3	1118.3
Central Govt. Current Revenue (CGCR)	120.6	132.1	143.5	156.6	493.4	606.8	275.3	225.5	237.4	221.3
International Reserves (IR)	79.7	87.6	113.7	120.1	127.3	0.0	...	...	...	0.0
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p.) per capita (US\$)	5408.8	5730.6	6022.3	5870.0	4047.1	4084.2	4980.2	5077.4	5050.7	4832.2
Disbursed Debt Outstanding at e.o.p./GDP	22.1	23.3	23.6	21.7	47.0	54.4	37.5	36.1	37.9	39.4
Disbursed Debt Outstanding at e.o.p./XG	794.2	1104.1	1222.5	1067.5	461.0	591.1	756.4	1283.8	1319.9	1519.7
Disbursed Debt Outstanding at e.o.p./XGS	88.9	101.4	111.6	102.8	61.9	90.6	70.2	82.5	84.0	129.2
Debt Service Payments/GDP	1.1	0.9	0.9	0.2	1.7	1.6	1.5	1.4	1.2	1.5
Debt Service Payments/XG	39.8	43.9	48.9	10.4	27.3	36.6	29.5	48.7	41.7	57.9
Debt Service Payments/XGS (Debt Service Ratio)	4.5	4.0	4.5	1.0	3.7	3.7	2.7	3.1	2.7	4.9
Debt Service Payments/CGCR	17.3	13.5	13.4	3.0	21.7	5.7	6.2	7.6	6.1	7.6
Debt Service Payments/Disbursements	61.1	68.2	120.9	13.7	70.0	166.5	76.8	29.4	22.1	38.4
Debt Service Payments/IR	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	0.0
Interest Payments/GDP	0.3	0.2	0.2	0.4	0.7	0.5	0.7	0.5	0.5	0.6
Interest Payments/XG	10.9	11.6	10.2	13.4	11.5	11.1	13.6	16.7	18.5	21.7
Interest Payments/XGS	1.2	1.1	0.9	1.3	1.5	1.1	1.3	1.1	1.2	1.8

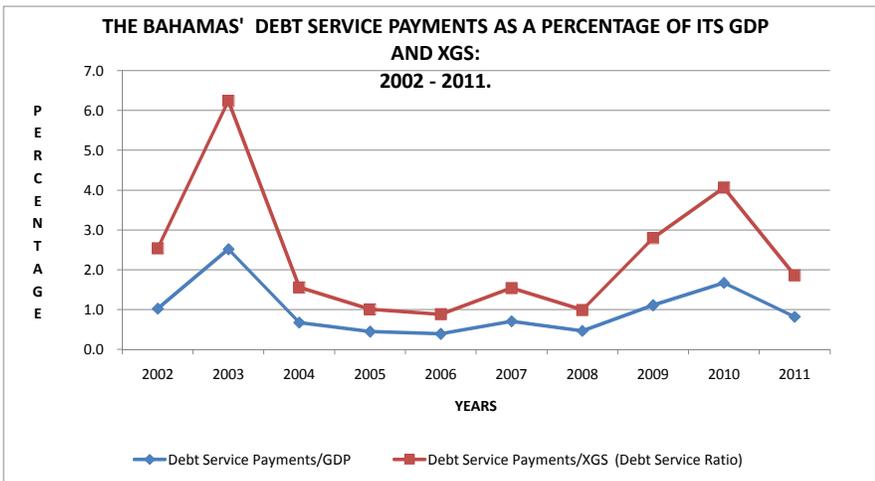
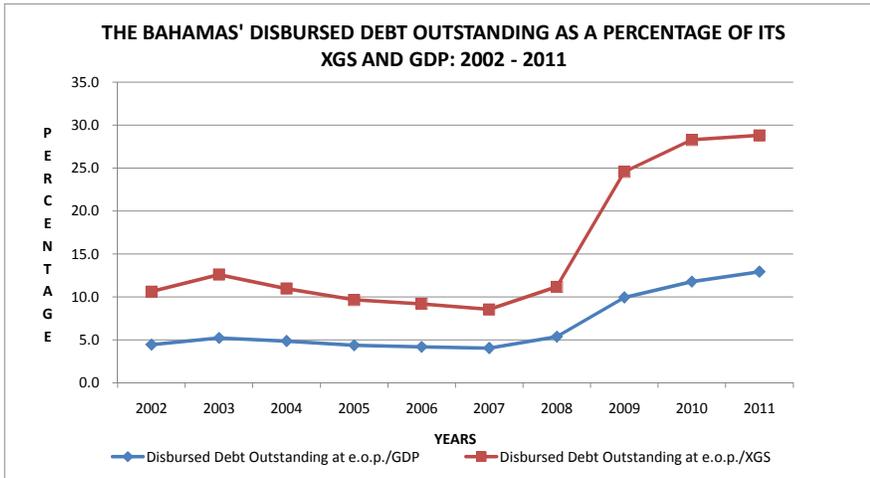




**THE BAHAMAS**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	328.0	309.5	363.5	345.2	337.5	334.0	336.7	443.1	766.7	915.1
Net Borrowing	-18.5	54.0	-18.3	-7.7	-3.5	2.7	106.4	323.6	148.4	94.0
Disbursements	33.5	207.9	8.1	6.0	7.1	41.6	121.5	381.9	227.8	108.8
Amortisation	52.0	153.9	26.4	13.7	10.6	38.9	15.1	58.3	79.3	14.9
Valuation Adjustment	-	-	-	-	-	-	-	-	-	-1.8
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>309.5</b>	<b>363.5</b>	<b>345.2</b>	<b>337.5</b>	<b>334.0</b>	<b>336.7</b>	<b>443.1</b>	<b>766.7</b>	<b>915.1</b>	<b>1007.3</b>
<b>Debt Service Payments</b>	<b>71.2</b>	<b>175.0</b>	<b>47.8</b>	<b>34.4</b>	<b>31.0</b>	<b>58.9</b>	<b>38.2</b>	<b>85.6</b>	<b>129.9</b>	<b>63.8</b>
Amortisation	52.0	153.9	26.4	13.7	10.6	38.9	15.1	58.3	79.3	14.9
Interest Payments	19.2	21.1	21.4	20.6	20.4	20.0	23.0	27.3	50.5	48.9
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	311.9	316.3	320.7	325.2	330.0	333.8	338.3	342.4	353.7	351.1
Exports of Goods (XG)	422.1	426.5	477.4	549.0	694.2	801.9	955.8	710.7	702.4	833.5
Exports of Goods and Services (XGS)	2915.3	2882.7	3143.5	3491.3	3630.7	3935.3	3960.3	3119.2	3234.8	3495.1
GDP at Market Prices	6961.3	6953.7	7100.5	7719.1	7973.9	8319.0	8246.7	7717.1	7771.3	7787.5
Central Govt. Current Revenue (CGCR)	888.9	900.9	945.0	1107.3	1294.4	1331.7	1435.6	1331.7	1252.2	1553.4
International Reserves (IR)	373.2	484.1	667.8	578.8	499.8	454.2	562.9	815.9	860.4	885.4
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	992.3	1149.2	1076.5	1037.9	1012.2	1008.8	1309.8	2239.1	2587.6	2869.0
Disbursed Debt Outstanding at e.o.p./GDP	4.4	5.2	4.9	4.4	4.2	4.0	5.4	9.9	11.8	12.9
Disbursed Debt Outstanding at e.o.p./XG	73.3	85.2	72.3	61.5	48.1	42.0	46.4	107.9	130.3	120.9
Disbursed Debt Outstanding at e.o.p./XGS	10.6	12.6	11.0	9.7	9.2	8.6	11.2	24.6	28.3	28.8
Debt Service Payments/GDP	1.0	2.5	0.7	0.4	0.4	0.7	0.5	1.1	1.7	0.8
Debt Service Payments/XG	16.9	41.0	10.0	6.3	4.5	7.3	4.0	12.0	18.5	7.7
Debt Service Payments/XGS (Debt Service Ratio)	2.5	6.2	1.6	1.0	0.9	1.5	1.0	2.8	4.1	1.9
Debt Service Payments/CGCR	8.0	19.4	5.1	3.1	2.4	4.4	2.7	6.4	10.4	4.1
Debt Service Payments/Disbursements	212.4	84.2	590.9	574.0	436.8	141.4	31.4	22.4	57.0	58.6
Debt Service Payments/IR	19.1	36.1	7.2	5.9	6.2	13.0	6.8	10.5	15.1	7.2
Interest Payments/GDP	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.4	0.7	0.6
Interest Payments/XG	4.5	4.9	4.5	3.8	2.9	2.5	2.4	3.8	7.2	5.9
Interest Payments/XGS	0.7	0.7	0.7	0.6	0.6	0.5	0.6	0.9	1.6	1.4
<b>Growth of the External Public Debt</b>	<b>-5.6</b>	<b>17.4</b>	<b>-5.0</b>	<b>-2.2</b>	<b>-1.0</b>	<b>0.8</b>	<b>31.6</b>	<b>73.0</b>	<b>19.4</b>	<b>10.1</b>

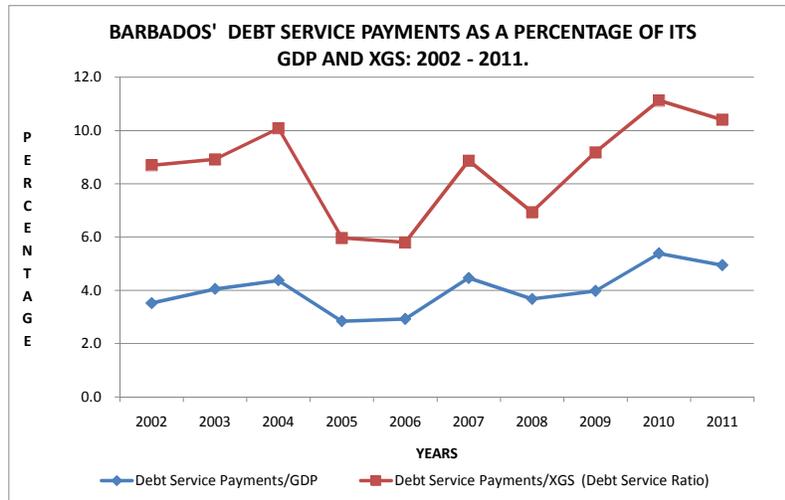
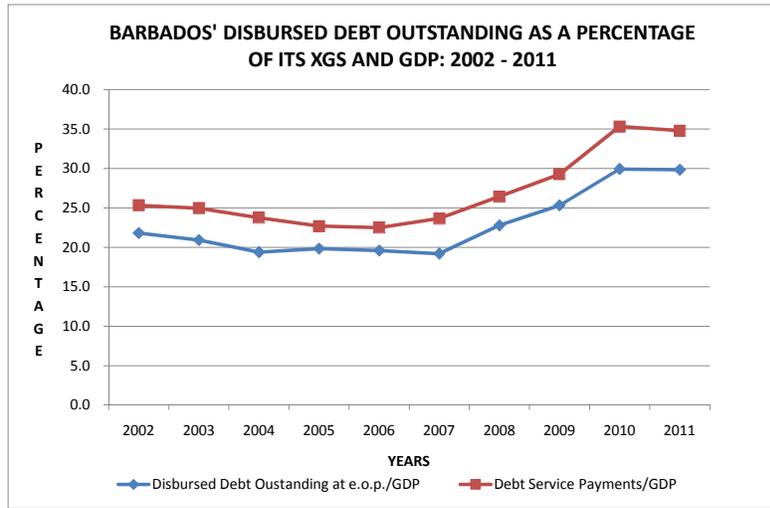




**BARBADOS**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	686.0	679.6	678.2	676.1	777.2	821.9	860.4	989.0	1112.6	1270.2
Net Borrowing	-6.4	-0.8	-2.0	101.1	44.6	38.6	125.1	119.7	157.6	16.8
Disbursements	24.8	33.8	35.4	148.7	97.9	91.5	179.3	175.4	408.5	81.8
Amortisation	31.1	34.6	37.4	47.6	53.3	53.0	54.3	55.7	250.9	65.0
Valuation Adjustment	0.0	-0.6	-0.1	0.0	0.0	0.0	3.5	3.8	0.0	-0.2
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>679.6</b>	<b>678.2</b>	<b>676.1</b>	<b>777.2</b>	<b>821.9</b>	<b>860.4</b>	<b>989.0</b>	<b>1112.6</b>	<b>1270.2</b>	<b>1286.8</b>
<b>Debt Service Payments</b>	<b>109.6</b>	<b>131.4</b>	<b>152.6</b>	<b>111.4</b>	<b>122.7</b>	<b>200.0</b>	<b>159.5</b>	<b>174.8</b>	<b>228.6</b>	<b>213.2</b>
Amortisation	52.9	78.7	95.5	58.3	62.0	144.0	85.1	100.1	160.4	138.8
Interest Payments	56.7	52.6	57.1	53.1	60.7	55.9	74.4	74.7	68.2	74.4
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	270.8	271.6	272.4	273.0	273.4	274.2	274.9	275.4	276.2	276.5
Exports of Goods (XG)	243.5	251.7	278.3	362.0	512.8	531.1	489.5	381.1	431.1	476.7
Exports of Goods and Services (XGS)	1260.4	1473.2	1514.3	1865.6	2116.2	2254.7	2301.2	1904.9	2054.4	2048.9
GDP at Market Prices	3117.0	3242.4	3490.0	3918.7	4196.5	4483.1	4343.7	4396.6	4245.2	4312.9
Central Govt. Current Revenue (CGCR)	856.1	921.9	947.8	1010.6	1139.3	1218.3	1256.3	1212.8	1156.6	1224.8
International Reserves (IR)	683.2	751.6	595.3	618.2	597.1	775.0	679.7	744.3	717.6	710.1
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	2509.7	2497.2	2482.1	2847.0	3006.1	3138.0	3597.7	4039.8	4598.8	4653.7
Disbursed Debt Outstanding at e.o.p./GDP	21.8	20.9	19.4	19.8	19.6	19.2	22.8	25.3	29.9	29.8
Disbursed Debt Outstanding at e.o.p./XG	279.1	269.5	242.9	214.7	160.3	162.0	202.0	291.9	294.6	269.9
Disbursed Debt Outstanding at e.o.p./XGS	53.9	46.0	44.6	41.7	38.8	38.2	43.0	58.4	61.8	62.8
Debt Service Payments/GDP	3.5	4.1	4.4	2.8	2.9	4.5	3.7	4.0	5.4	4.9
Debt Service Payments/XG	45.0	52.2	54.8	30.8	23.9	37.7	32.6	45.9	53.0	44.7
Debt Service Payments/XGS (Debt Service Ratio)	8.7	8.9	10.1	6.0	5.8	8.9	6.9	9.2	11.1	10.4
Debt Service Payments/CGCR	12.8	14.2	16.1	11.0	10.8	16.4	12.7	14.4	19.8	17.4
Debt Service Payments/Disbursements	7.7	10.5	16.0	9.4	10.4	18.6	12.5	13.5	22.4	19.5
Debt Service Payments/IR	8.3	7.0	9.6	8.6	10.2	7.2	10.9	10.0	9.5	10.5
Interest Payments/GDP	1.8	1.6	1.6	1.4	1.4	1.2	1.7	1.7	1.6	1.7
Interest Payments/XG	23.3	20.9	20.5	14.7	11.8	10.5	15.2	19.6	15.8	15.6
Interest Payments/XGS	4.5	3.6	3.8	2.8	2.9	2.5	3.2	3.9	3.3	3.6
<b>Growth of the External Public Debt</b>	<b>-0.9</b>	<b>-0.2</b>	<b>-0.3</b>	<b>15.0</b>	<b>5.7</b>	<b>4.7</b>	<b>14.9</b>	<b>12.5</b>	<b>14.2</b>	<b>1.3</b>

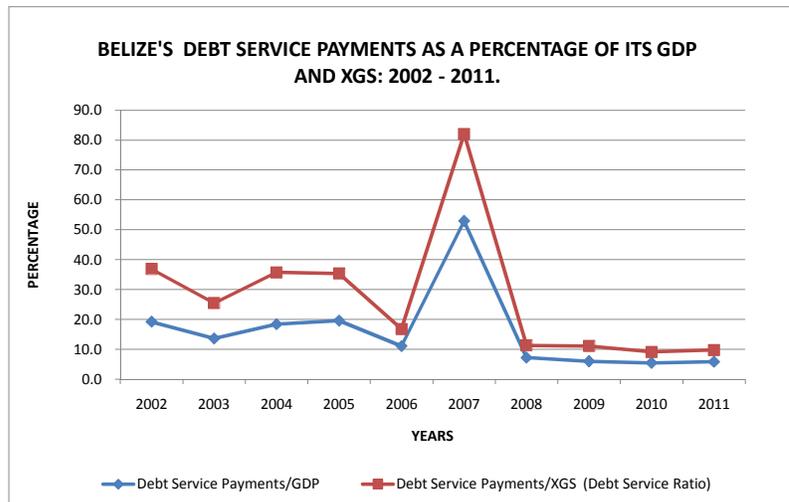
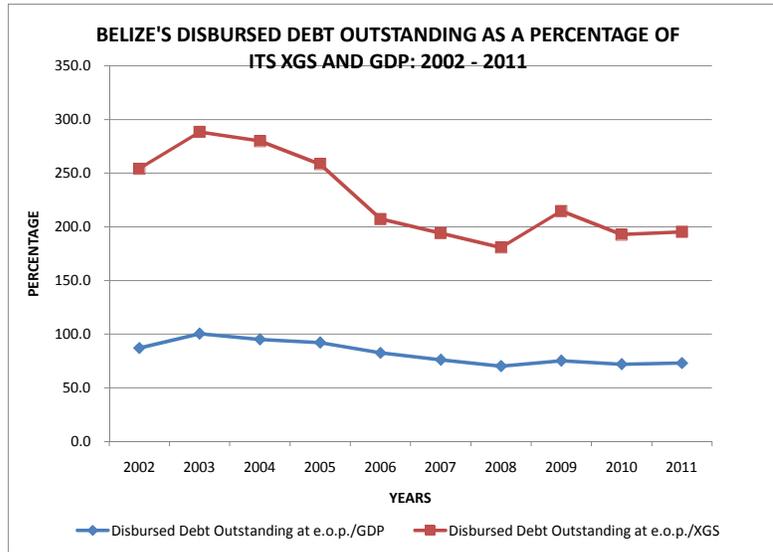




**BELIZE**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	653.1	822.4	913.0	970.0	985.2	985.4	972.0	957.7	1015.6	1011.2
Net Borrowing	139.7	168.0	84.8	63.3	13.3	-15.8	-9.7	57.9	-5.3	-0.2
Disbursements	287.6	254.7	220.1	214.6	83.7	601.1	43.8	100.2	30.0	37.3
Amortisation	147.9	86.8	135.2	151.3	70.4	616.9	53.5	42.3	35.3	37.1
Valuation Adjustment	18.5	1.3	5.8	-6.3	1.9	2.4	-4.6	0.0	-1.2	-0.1
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>811.3</b>	<b>991.7</b>	<b>1003.6</b>	<b>1027.0</b>	<b>1000.4</b>	<b>972.0</b>	<b>957.7</b>	<b>1015.6</b>	<b>1009.1</b>	<b>1010.9</b>
<b>Debt Service Payments</b>	<b>179.0</b>	<b>134.4</b>	<b>193.9</b>	<b>218.5</b>	<b>134.5</b>	<b>675.8</b>	<b>98.2</b>	<b>80.9</b>	<b>76.5</b>	<b>81.5</b>
Amortisation	147.9	86.8	135.2	151.3	70.4	616.9	54.1	42.3	35.3	37.1
Interest Payments	31.1	47.6	58.7	67.2	64.1	58.9	44.1	38.6	41.2	44.4
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	262.7	271.1	281.1	289.9	299.8	309.8	322.1	333.2	313.0	313.0
Exports of Goods (XG)	309.7	315.5	307.5	325.3	427.2	425.6	480.1	383.6	475.7	475.7
Exports of Goods and Services (XGS)	485.6	527.6	542.8	617.6	801.0	823.7	866.6	728.0	835.6	835.6
GDP at Market Prices	932.2	987.6	1055.2	1114.8	1213.3	1276.8	1363.5	1349.0	1401.0	1401.0
Central Govt. Current Revenue (CGCR)	212.9	211.1	226.0	255.8	283.0	325.8	364.7	327.0	367.9	367.9
International Reserves (IR)	114.7	84.6	48.0	35.8	85.7	108.5	166.5	213.7	222.3	222.3
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	3088.3	3658.1	3570.3	3542.6	3336.9	3137.5	2973.3	3048.0	3224.0	3267.4
Disbursed Debt Outstanding at e.o.p./GDP	87.0	100.4	95.1	92.1	82.5	76.1	70.2	75.3	72.0	73.0
Disbursed Debt Outstanding at e.o.p./XG	262.0	314.3	326.4	315.7	234.2	228.4	199.5	264.8	212.1	215.0
Disbursed Debt Outstanding at e.o.p./XGS	167.1	188.0	184.9	166.3	124.9	118.0	110.5	139.5	120.8	122.4
Debt Service Payments/GDP	19.2	13.6	18.4	19.6	11.1	52.9	7.2	6.0	5.5	5.8
Debt Service Payments/XG	57.8	42.6	63.1	67.2	31.5	158.8	20.5	21.1	16.1	17.1
Debt Service Payments/XGS (Debt Service Ratio)	36.9	25.5	35.7	35.4	16.8	82.0	11.3	11.1	9.2	9.8
Debt Service Payments/CGCR	84.1	63.7	85.8	85.4	47.5	207.5	26.9	24.7	20.8	22.2
Debt Service Payments/Disbursements	62.2	52.7	88.1	101.8	160.7	112.4	224.2	80.7	255.0	218.5
Debt Service Payments/IR	156.2	158.8	404.1	610.3	157.0	622.9	59.0	37.9	34.4	36.7
Interest Payments/GDP	3.3	4.8	5.6	6.0	5.3	4.6	3.2	2.9	2.9	3.2
Interest Payments/XG	10.0	15.1	19.1	20.7	15.0	13.8	9.2	10.1	8.7	9.3
Interest Payments/XGS	6.4	9.0	10.8	10.9	8.0	7.2	5.1	5.3	4.9	5.3
<b>Growth of the External Public Debt</b>	<b>32.0</b>	<b>25.9</b>	<b>11.0</b>	<b>6.2</b>	<b>1.5</b>	<b>-1.3</b>	<b>-1.5</b>	<b>6.0</b>	<b>-0.6</b>	<b>1.3</b>

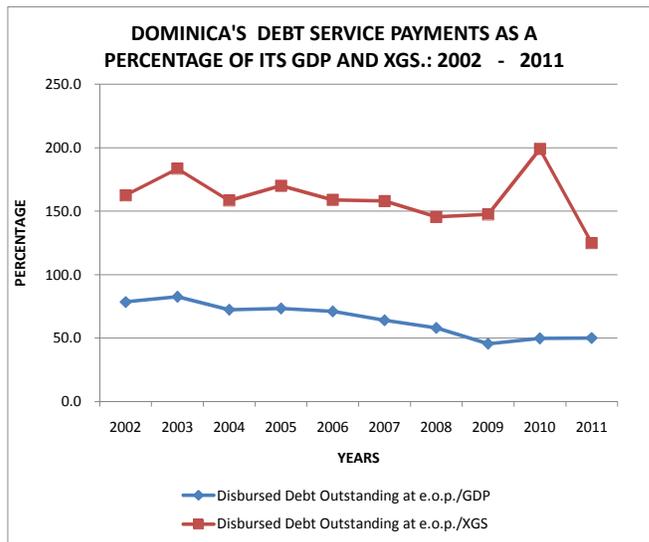
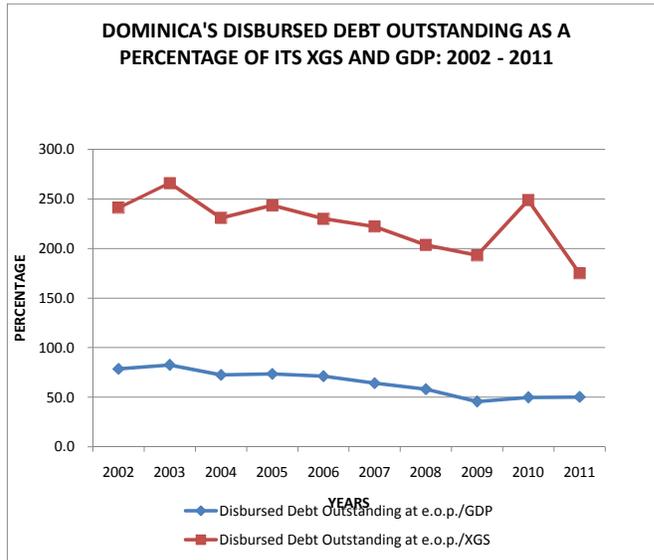




**DOMINICA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS: 2002 - 2011**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	172.2	200.3	217.2	206.7	220.0	224.6	220.7	217.3	219.4	237.4
Net Borrowing	22.3	12.4	16.4	6.3	-1.3	-6.6	-2.2	1.2	19.2	5.7
Disbursements	27.2	18.3	22.6	11.4	6.4	4.8	7.6	13.1	29.8	18.3
Amortisation	4.9	5.9	6.2	5.1	7.7	11.4	9.8	11.9	10.6	12.6
Valuation and other Adjustments	5.8	4.5	-26.9	7.0	5.9	2.8	-1.2	0.9	-1.2	0.4
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>200.3</b>	<b>217.2</b>	<b>206.7</b>	<b>220.0</b>	<b>224.6</b>	<b>220.8</b>	<b>217.3</b>	<b>219.4</b>	<b>237.4</b>	<b>243.5</b>
<b>Debt Service Payments</b>	<b>12.9</b>	<b>13.5</b>	<b>14.2</b>	<b>9.1</b>	<b>12.7</b>	<b>16.4</b>	<b>14.4</b>	<b>17.4</b>	<b>14.7</b>	<b>17.0</b>
Amortisation	4.9	5.9	6.2	5.1	7.7	11.4	9.8	11.9	10.6	12.6
Interest Payments	8.0	7.6	8.0	4.0	5.0	5.0	4.6	5.5	4.1	4.4
Other Payments	0.1	0.1	-6.3	0.1	-0.1	0.0	0.0	0.0	0.4	0.3
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	69.8	69.8	70.4	70.7	71.0	71.3	71.6	71.9	71.9	72.7
Exports of Goods (XG)	43.6	41.0	42.9	42.9	44.3	36.6	40.0	34.0	33.3	32.4
Exports of Goods and Services (XGS)	123.2	118.4	130.5	129.4	141.3	139.7	149.3	148.7	119.3	195.1
GDP at Market Prices	254.9	262.8	285.2	299.3	315.7	344.4	374.4	480.3	476.1	485.0
Central Govt. Current Revenue (CGCR)	71.4	75.7	86.1	94.7	104.1	110.6	124.3	129.1	129.8	131.7
International Reserves (IR)	45.5	47.7	42.3	49.1	...	0.0	0.0	0.0	0.0	0.0
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	2868.3	3110.8	2936.0	3111.7	3163.3	3096.7	3034.9	3051.5	3301.8	3349.4
Disbursed Debt Outstanding at e.o.p./GDP	78.6	82.6	72.5	73.5	71.1	64.1	58.0	45.7	49.9	50.2
Disbursed Debt Outstanding at e.o.p./XG	459.4	529.7	481.8	512.8	507.5	603.3	543.3	645.3	712.9	751.5
Disbursed Debt Outstanding at e.o.p./XGS	162.6	183.4	158.4	170.0	158.9	158.0	145.5	147.5	198.9	124.8
Debt Service Payments/GDP	5.1	5.1	5.0	3.0	4.0	4.8	3.8	3.6	3.1	3.5
Debt Service Payments/XG	29.6	33.0	33.1	21.2	28.7	44.8	36.0	51.2	44.1	52.5
Debt Service Payments/XGS (Debt Service Ratio)	10.5	11.4	10.9	7.0	9.0	11.7	9.6	11.7	12.3	8.7
Debt Service Payments/CGCR	18.1	17.9	16.5	9.6	12.2	14.8	11.6	13.5	11.3	12.9
Debt Service Payments/Disbursements	47.5	73.8	62.8	79.8	198.4	341.7	189.5	132.8	49.3	92.9
Debt Service Payments/IR	28.5	28.9	20.5	20.8	0.0	0.0	0.0	0.0	0.0	0.0
Interest Payments/GDP	3.1	2.9	2.8	1.3	1.6	1.5	1.2	0.0	0.0	0.0
Interest Payments/XG	18.3	18.6	18.6	9.3	11.3	13.7	11.5	16.2	12.3	13.6
Interest Payments/XGS	6.5	6.4	6.1	3.1	3.5	3.6	3.1	3.7	3.4	2.3
<b>Growth of the External Public Debt</b>	<b>16.3</b>	<b>8.4</b>	<b>-4.8</b>	<b>6.4</b>	<b>2.1</b>	<b>-1.7</b>	<b>-1.5</b>	<b>1.0</b>	<b>2.0</b>	<b>2.0</b>





**GRENADA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

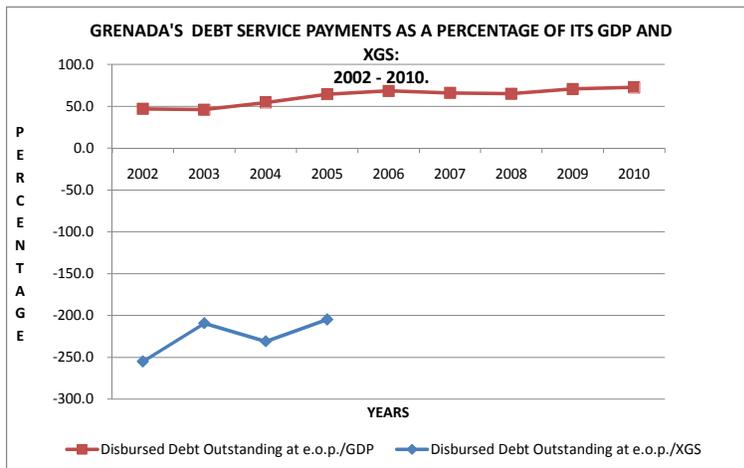
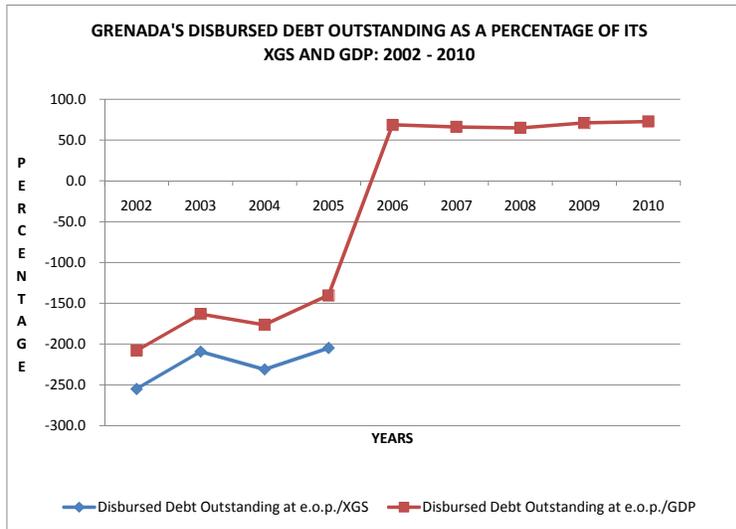
ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	143.5	253.6	271.8	323.9	450.3	480.5	501.5	539.5	539.5	...
Net Borrowing	106.5	15.1	45.2	22.5	-6.9	-8.3	...	...	...	...
Disbursements	115.7	24.7	58.3	27.8	...	...	..	...	...	...
Amortisation	9.2	9.6	13.1	5.3	6.9	8.3	10.1	11.2	14.0	...
Valuation and other Adjustments	...	...	...	...	...	...	...	...	...	...
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>253.6</b>	<b>271.8</b>	<b>323.9</b>	<b>450.3</b>	<b>480.5</b>	<b>501.5</b>	<b>539.5</b>	<b>539.5</b>	<b>564.1</b>	...
<b>Debt Service Payments</b>	<b>20.0</b>	<b>26.2</b>	<b>29.0</b>	<b>10.5</b>	<b>13.9</b>	<b>16.3</b>	<b>18.1</b>	<b>22.5</b>	<b>25.5</b>	...
Amortisation	9.2	9.6	13.1	5.3	6.9	8.3	10.1	11.2	14.0	...
Interest Payments	10.8	16.6	15.9	5.2	7.0	8.1	8.0	11.2	11.5	...
Other Payments	...	...	...	...	...	...	...	...	...	...
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	104.1	105.1	106.3	107.2	108.1	109.0	109.5	110.8	...	...
Exports of Goods (XG)	41.4	45.5	37.5	32.8	...	...	30.3	29.2	24.1	...
Exports of Goods and Services (XGS)	-99.5	-129.9	-140.3	-219.9	...	...	...	...	...	...
GDP at Market Prices	540.1	589.0	593.8	697.4	701.0	759.2	830.0	761.1	776.2	...
Central Govt. Current Revenue (CGCR)	163.1	177.4	144.6	184.9	219.7	230.3	246.0	218.7	226.2	...
International Reserves (IR)	87.8	83.2	121.7	121.7	...	...	...	...	...	...
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	2436.5	2586.3	3047.5	4200.5	4445.0	4601.4	4927.0	4869.2	...	...
Disbursed Debt Outstanding at e.o.p./GDP	47.0	46.1	54.6	64.6	68.5	66.1	65.0	70.9	72.7	...
Disbursed Debt Outstanding at e.o.p./XG	612.4	596.8	863.3	1373.5	...	...	1783.5	1848.4	2340.1	...
Disbursed Debt Outstanding at e.o.p./XGS	-254.9	-209.3	-230.9	-204.8	...	...	...	...	...	...
Debt Service Payments/GDP	0.0	0.0	0.0	0.0	2.0	2.2	2.2	3.0	3.3	...
Debt Service Payments/XG	48.4	57.5	77.4	32.0	...	...	59.8	76.9	105.7	...
Debt Service Payments/XGS (Debt Service Ratio)	-20.1	-20.2	-20.7	-4.8	...	...	...	...	...	...
Debt Service Payments/CGCR	18.2	21.4	21.8	7.1	6.3	7.1	7.4	10.3	11.3	...
Debt Service Payments/Disbursements	17.3	81.2	49.8	37.7	...	...	...	...	...	...
Debt Service Payments/IR	0.0	0.0	0.0	0.0	...	...	...	...	...	...
Interest Payments/GDP	2.7	3.7	3.7	1.0	1.0	1.1	1.0	1.5	1.5	...
Interest Payments/XG	26.1	36.4	42.4	15.9	...	...	26.6	38.4	47.6	...
Interest Payments/XGS	...	...	...	...	...	...	...	...	...	...
<b>Growth of the External Public Debt</b>	<b>76.7</b>	<b>7.2</b>	<b>19.2</b>	<b>39.0</b>	<b>6.7</b>	<b>4.4</b>	<b>7.6</b>	<b>0.0</b>	<b>4.6</b>	...

TABLE 7.2a

<b>GRENADA</b>										
<b>EXTERNAL PUBLIC DEBT BY CREDITORS</b>										
(in millions of United States Dollars)										
ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>126.0</b>	<b>132.8</b>	<b>150.2</b>	<b>180.0</b>	...	...	...	...	...	...
Bilateral	62.5	50.3	49.0	62.9	...	...	...	...	...	...
Multilateral	63.5	82.6	101.3	117.0	...	...	...	...	...	...
<b>Private Creditors</b>	<b>127.6</b>	<b>139.0</b>	<b>173.7</b>	<b>270.3</b>	...	...	...	...	...	...
Commercial Banks	127.1	138.8	173.5	270.1	...	...	...	...	...	...
Suppliers Credit	0.5	0.2	0.2	0.2	...	...	...	...	...	...
Other Creditors	...	...	...	...	...	...	...	...	...	...
<b>Total External Public Debt</b>	<b>253.6</b>	<b>271.8</b>	<b>323.9</b>	<b>450.3</b>	...	...	...	...	...	...

TABLE 7.2b

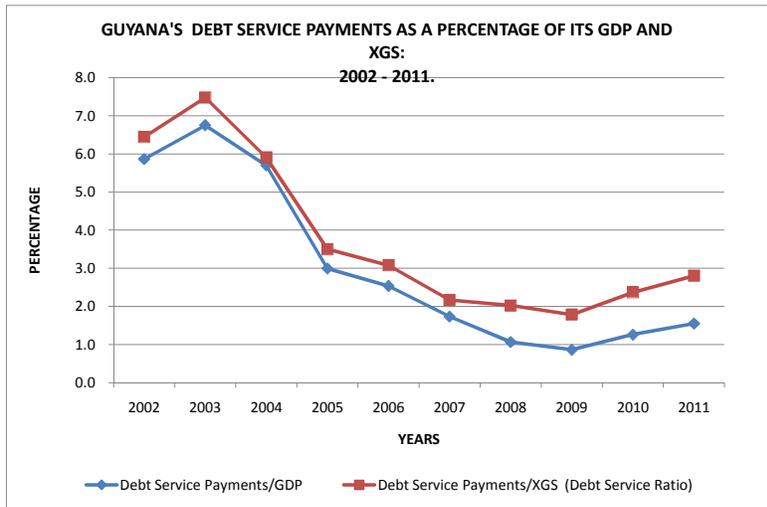
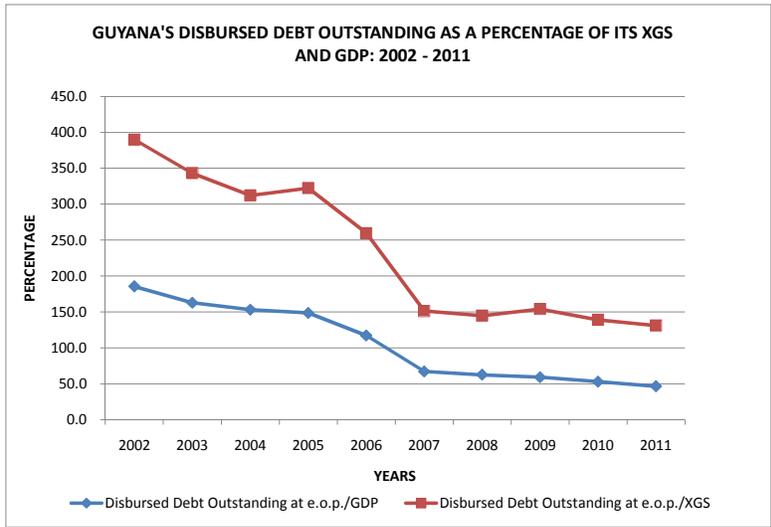
<b>GRENADA</b>										
<b>EXTERNAL PUBLIC DEBT BY CREDITORS</b>										
(Percentage Distribution)										
ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>49.7</b>	<b>48.9</b>	<b>46.4</b>	<b>40.0</b>	...	...	...	...	...	...
Bilateral	24.6	18.5	15.1	14.0	...	...	...	...	...	...
Multilateral	25.1	30.4	31.3	26.0	...	...	...	...	...	...
<b>Private Creditors</b>	<b>50.3</b>	<b>51.1</b>	<b>53.6</b>	<b>60.0</b>	...	...	...	...	...	...
Commercial Banks	50.1	51.1	53.6	60.0	...	...	...	...	...	...
Suppliers Credit	0.2	0.1	0.1	0.0	...	...	...	...	...	...
Other Creditors	...	...	...	...	...	...	...	...	...	...
<b>Total External Public Debt</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	...	...	...	...	...	...



**GUYANA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	1296.1	1352.1	1199.1	1188.6	1214.6	1043.2	718.8	833.5	931.6	1040.2
Net Borrowing	19.7	44.7	49.6	101.0	105.3	87.9	125.2	97.4	106.8	144.3
Disbursements	45.4	78.1	82.5	116.5	116.9	96.7	135.1	105.2	123.6	171.2
Amortisation	25.7	33.4	32.9	15.5	11.6	8.8	9.9	7.8	16.9	26.9
Valuation Adjustment	-36.3	197.8	60.0	75.1	276.7	412.3	10.4	-0.6	-1.9	-21.0
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>1352.1</b>	<b>1199.1</b>	<b>1188.6</b>	<b>1214.6</b>	<b>1043.2</b>	<b>718.8</b>	<b>833.5</b>	<b>931.6</b>	<b>1040.2</b>	<b>1205.6</b>
<b>Debt Service Payments</b>	<b>42.7</b>	<b>49.7</b>	<b>44.2</b>	<b>24.5</b>	<b>22.6</b>	<b>18.5</b>	<b>20.5</b>	<b>17.5</b>	<b>28.7</b>	<b>40.0</b>
Amortisation	25.7	33.4	32.9	15.5	11.6	8.8	9.9	7.8	16.9	26.9
Interest Payments	17.0	16.3	11.3	9.0	11.0	9.7	10.6	9.7	11.8	13.0
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	750.7	751.0	751.4	757.6	760.2	763.2	766.2	778.7	783.7	789.6
Exports of Goods (XG)	490.1	508.0	584.0	551.0	601.3	698.0	801.5	768.2	891.9	1128.0
Exports of Goods and Services (XGS)	662.4	664.8	748.0	698.9	732.7	853.8	1013.3	983.2	1209.2	1425.6
GDP at Market Prices	728.0	736.1	775.5	816.5	888.6	1069.1	1920.6	2030.1	2271.1	2575.2
Central Govt. Current Revenue (CGCR)	233.9	232.4	258.6	277.5	307.4	394.6	407.0	466.3	532.2	592.3
International Reserves (IR)	183.4	176.2	136.6	160.5	222.3	254.0	298.8	569.4	724.4	749.7
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	1801.2	1596.6	1581.9	1603.2	1372.2	941.8	1087.9	1196.3	1327.4	1526.8
Disbursed Debt Outstanding at e.o.p./GDP	185.7	162.9	153.3	148.8	117.4	67.2	62.8	59.4	53.1	46.8
Disbursed Debt Outstanding at e.o.p./XG	275.9	236.0	203.5	220.4	173.5	103.0	104.1	121.5	116.9	106.9
Disbursed Debt Outstanding at e.o.p./XGS	204.1	180.4	158.9	173.8	142.4	84.2	82.3	94.9	86.2	84.6
Debt Service Payments/GDP	5.9	6.8	5.7	3.0	2.5	1.7	1.1	0.9	1.3	1.6
Debt Service Payments/XG	8.7	9.8	7.6	4.4	3.8	2.7	2.6	2.3	3.2	3.5
Debt Service Payments/XGS (Debt Service Ratio)	6.4	7.5	5.9	3.5	3.1	2.2	2.0	1.8	2.4	2.8
Debt Service Payments/CGCR	18.3	21.4	17.1	8.8	7.3	4.7	5.0	3.8	5.4	6.7
Debt Service Payments/Disbursements	94.0	63.6	53.6	21.0	19.3	19.2	15.2	16.7	23.2	23.3
Debt Service Payments/IR	23.3	28.2	32.4	15.2	10.1	7.3	6.9	3.1	4.0	5.3
Interest Payments/GDP	2.3	2.2	1.5	1.1	1.2	0.9	0.6	0.5	0.5	0.5
Interest Payments/XG	3.5	3.2	1.9	1.6	1.8	1.4	1.3	1.3	1.3	1.2
Interest Payments/XGS	2.6	2.5	1.5	1.3	1.5	1.1	1.0	1.0	1.0	0.9
<b>Growth of the External Public Debt</b>	<b>4.3</b>	<b>-11.3</b>	<b>-0.9</b>	<b>2.2</b>	<b>-14.1</b>	<b>-31.1</b>	<b>16.0</b>	<b>11.8</b>	<b>11.7</b>	<b>15.9</b>

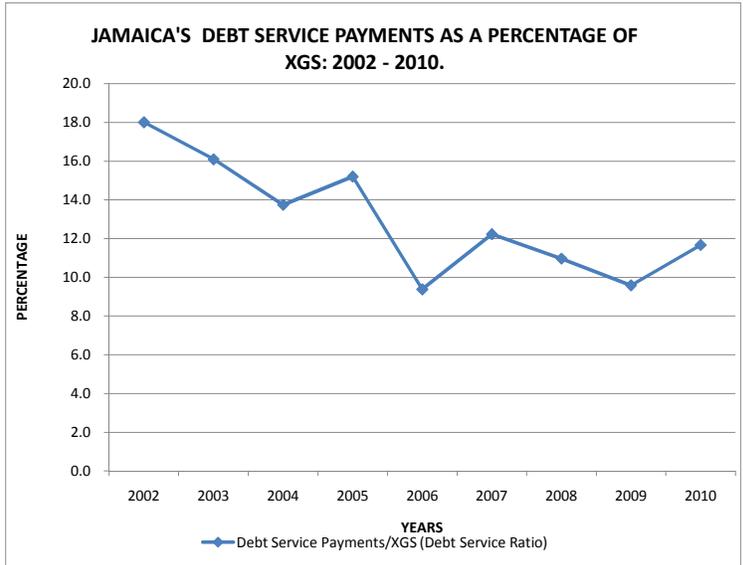
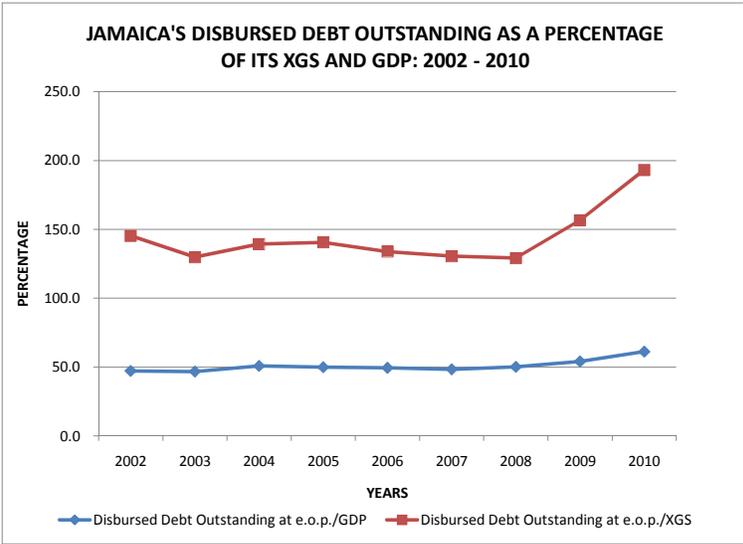




**JAMAICA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	4146.0	4347.5	4192.1	5120.4	5375.5	5795.6	6122.8	6343.7	6594.3	...
Net Borrowing	...	...	...	...	...	...	...	...	...	...
Disbursements	...	...	...	...	...	...	...	...	...	...
Amortisation	506.9	500.4	493.4	543.0	258.8	483.4	486.1	203.3	265.9	...
Valuation Adjustment	...	...	...	...	...	...	...	...	...	...
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>4347.5</b>	<b>4192.1</b>	<b>5120.4</b>	<b>5375.5</b>	<b>5795.6</b>	<b>6122.8</b>	<b>6343.7</b>	<b>6594.3</b>	<b>8389.5</b>	...
<b>Debt Service Payments(Actuals)</b>	<b>798.2</b>	<b>812.8</b>	<b>796.3</b>	<b>901.2</b>	<b>644.4</b>	<b>911.4</b>	<b>880.6</b>	<b>880.6</b>	<b>742.7</b>	...
Amortisation	506.9	500.4	493.4	543.0	258.8	483.4	486.1	203.3	265.9	...
Interest Payments	291.3	312.3	302.8	358.2	385.6	428.0	394.5	387.7	476.7	...
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	2620.0	2630.0	2640.0	2660.0	2670.0	2680.0	2680.0	2680.0	2680.0	...
Exports of Goods (XG)	...	...	...	...	...	...	...	...	...	...
Exports of Goods and Services (XGS)	4432.5	5047.5	5790.9	5929.2	6870.8	7454.8	8027.2	6160.3	6363.0	...
GDP at Market Prices	9746.0	9318.4	10169.8	11217.2	11935.3	12938.1	13913.9	12315.2	13497.0	...
Central Govt. Current Revenue (CGCR)*	...	...	...	...	...	...	...	...	...	...
International Reserves (IR)	...	...	...	...	...	...	...	...	...	...
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	1659.3	1593.9	1939.6	2020.9	2170.7	2284.6	2367.1	2460.6	3130.4	...
Disbursed Debt Outstanding at e.o.p./GDP	47.3	46.8	50.9	49.9	49.5	48.4	50.1	54.2	61.3	...
Disbursed Debt Outstanding at e.o.p./XG	...	...	...	...	...	...	...	...	...	...
Disbursed Debt Outstanding at e.o.p./XGS	98.1	83.1	88.4	90.7	84.4	82.1	79.0	102.5	131.9	...
Debt Service Payments/GDP	...	...	...	...	...	...	...	...	...	...
Debt Service Payments/XG	...	...	...	...	...	...	...	...	...	...
Debt Service Payments/XGS (Debt Service Ratio)	18.0	16.1	13.8	15.2	9.4	12.2	11.0	9.6	11.7	...
Debt Service Payments/CGCR	...	...	...	...	...	...	...	...	...	...
Debt Service Payments/Disbursements	...	...	...	...	...	...	...	...	...	...
Debt Service Payments/IR	...	...	...	...	...	...	...	...	...	...
Interest Payments/GDP	...	...	...	...	...	...	...	...	...	...
Interest Payments/XG	...	...	...	...	...	...	...	...	...	...
Interest Payments/XGS	6.6	6.2	5.2	6.0	5.6	5.7	4.9	6.3	7.5	...
<b>Growth of the External Public Debt</b>										





**MONTserrat**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	7.7	4.5	4.2	3.9	4.3	4.2	3.9	3.4	3.2	3.1
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Borrowing	-2.0	-0.2	-0.3	-0.2	-0.1	-0.2	-0.5	-0.2	-0.1	-0.2
Disbursements	-	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Amortisation	2.0	0.2	0.3	0.2	0.1	0.2	0.5	0.2	0.1	0.2
Valuation and other Adjustments	0.1	0.0	0.0	-0.4	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>5.8</b>	<b>4.2</b>	<b>3.9</b>	<b>3.4</b>	<b>4.2</b>	<b>3.9</b>	<b>3.4</b>	<b>3.2</b>	<b>3.1</b>	<b>2.9</b>
<b>Debt Service Payments</b>	<b>2.1</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.4</b>	<b>0.6</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>
Amortisation	2.0	0.2	0.3	0.2	0.1	0.2	0.5	0.2	0.1	0.2
Interest Payments	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Other Payments	-	-	-	-	-	-	-	-	-	-
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	4.6	4.5	4.7	4.8	4.7	4.8	4.9	5.0	5.0	...
Exports of Goods (XG)	0.9	2.3	4.8	1.9	1.8	3.1	4.1	3.2	1.0	...
Exports of Goods and Services (XGS)	15.6	14.3	19.7	16.7	16.5	17.5	18.0	15.0	12.5	...
GDP at Market Prices	40.7	42.0	44.8	49.6	52.3	54.5	58.0	60.2	57.7	...
Central Govt. Current Revenue (CGCR)	10.2	33.2	32.7	31.2	32.6	34.7	35.9	37.2	31.6	43.6
International Reserves (IR)	14.4	15.2	14.1	13.9	14.6	14.5	11.7	14.3	16.8	24.8
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	1272.4	942.5	836.3	710.5	897.2	818.4	702.2	640.0	620.0	...
Disbursed Debt Outstanding at e.o.p./GDP	14.3	10.1	8.8	6.9	8.0	7.2	5.9	5.3	5.4	...
Disbursed Debt Outstanding at e.o.p./XG	634.7	181.9	82.2	181.3	233.4	128.1	84.1	99.0	321.1	...
Disbursed Debt Outstanding at e.o.p./XGS	37.2	29.6	20.0	20.4	25.3	22.5	19.1	21.3	24.8	...
Debt Service Payments/GDP	5.2	0.8	0.9	0.6	0.4	0.7	1.0	0.5	0.3	...
Debt Service Payments/XG	231.0	15.2	8.3	14.8	12.9	11.7	14.3	9.3	20.7	...
Debt Service Payments/XGS (Debt Service Ratio)	13.5	2.5	2.0	1.7	1.4	2.1	3.2	2.0	1.6	...
Debt Service Payments/CGCR	20.7	1.1	1.2	0.9	0.7	1.0	1.6	0.8	0.6	...
Debt Service Payments/Disbursements	...	...	...	...	...	...	...	...	...	...
Debt Service Payments/IR	14.7	2.3	2.8	2.0	1.6	2.5	5.0	2.1	1.2	...
Interest Payments/GDP	0.4	0.3	0.2	0.2	0.2	0.2	0.1	0.2	0.2	...
Interest Payments/XG	15.7	4.8	2.1	5.2	5.1	4.2	1.5	3.1	10.4	...
Interest Payments/XGS	0.9	0.8	0.5	0.6	0.6	0.7	0.3	0.7	0.8	...
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...
<b>Growth of the External Public Debt</b>	<b>-24.7</b>	<b>-27.2</b>	<b>-7.0</b>	<b>-13.5</b>	<b>22.8</b>	<b>-5.6</b>	<b>-13.2</b>	<b>-6.5</b>	<b>-3.1</b>	<b>...</b>

TABLE 10.2a

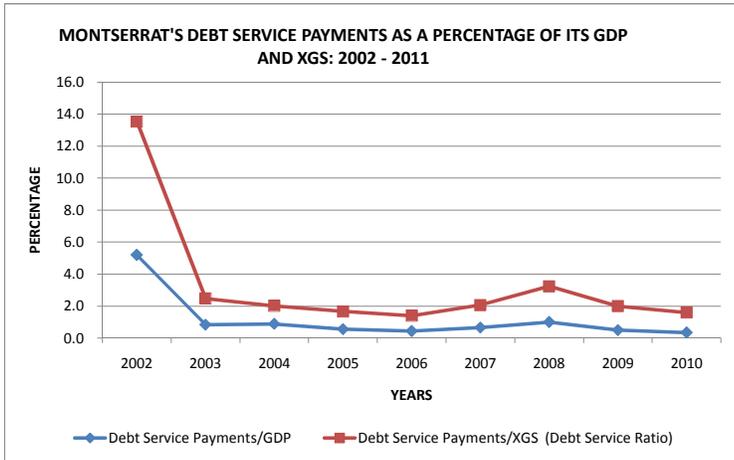
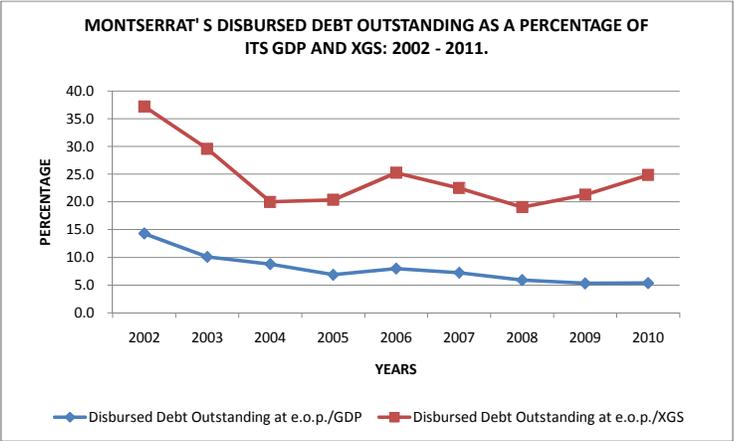
**MONTERRAT**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>126.0</b>	<b>132.8</b>	<b>150.2</b>	<b>180.0</b>	...	...	...	...	...	...
Bilateral	62.5	50.3	49.0	62.9	...	...	...	...	...	...
Multilateral	63.5	82.6	101.3	117.0	...	...	...	...	...	...
<b>Private Creditors</b>	<b>127.6</b>	<b>139.0</b>	<b>173.7</b>	<b>270.3</b>	...	...	...	...	...	...
Commercial Banks	127.1	138.8	173.5	270.1	...	...	...	...	...	...
Suppliers Credit	0.5	0.2	0.2	0.2	...	...	...	...	...	...
Other Creditors	...	...	...	...	...	...	...	...	...	...
<b>Total External Public Debt</b>	<b>253.6</b>	<b>271.8</b>	<b>323.9</b>	<b>450.3</b>	...	...	...	...	...	...

TABLE 10.2b

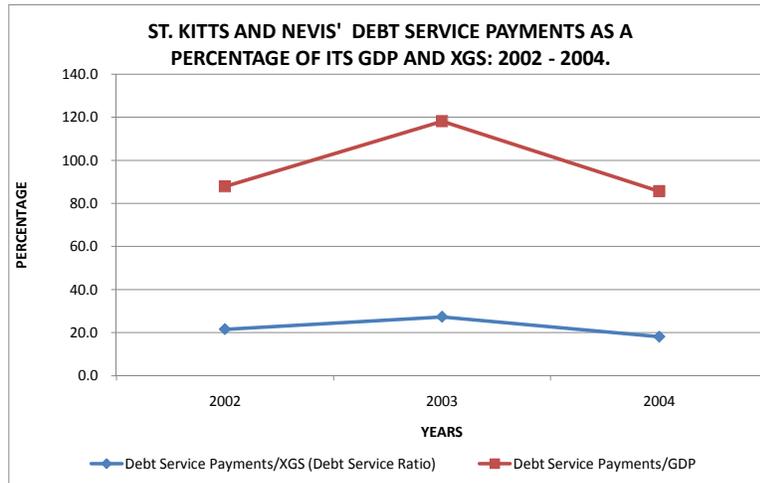
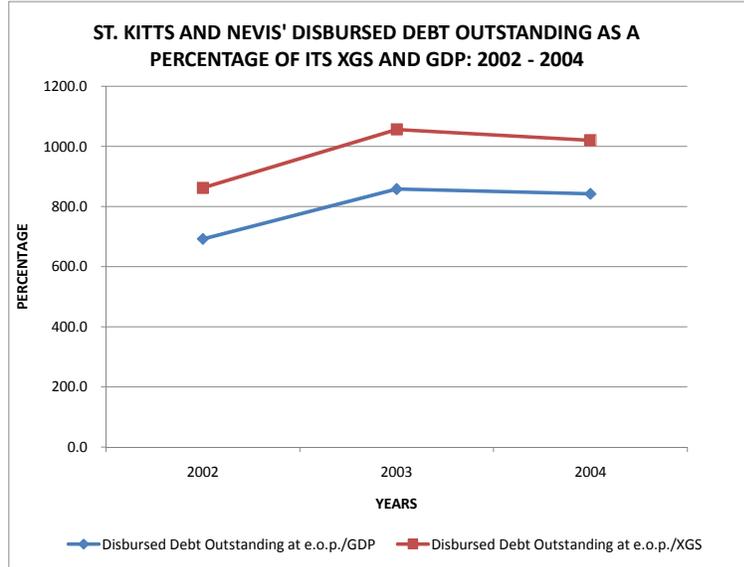
**MONTERRAT**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(Percentage Distribution)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>49.7</b>	<b>48.9</b>	<b>46.4</b>	<b>40.0</b>	...	...	...	...	...	...
Bilateral	24.6	18.5	15.1	14.0	...	...	...	...	...	...
Multilateral	25.1	30.4	31.3	26.0	...	...	...	...	...	...
<b>Private Creditors</b>	<b>50.3</b>	<b>51.1</b>	<b>53.6</b>	<b>60.0</b>	...	...	...	...	...	...
Commercial Banks	50.1	51.1	53.6	60.0	...	...	...	...	...	...
Suppliers Credit	0.2	0.1	0.1	0.0	...	...	...	...	...	...
Other Creditors	...	...	...	...	...	...	...	...	...	...
<b>Total External Public Debt</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	...	...	...	...	...	...









**SAINT LUCIA**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	206.2	259.4	336.9	367.6	333.7	354.2	...	...	...	...
Net Borrowing	31.0	55.0	8.6	-1.2	17.7	8.4	...	...	...	...
Disbursements	65.7	83.2	44.2	38.8	48.2	41.7	...	...	...	...
Amortisation	34.7	28.2	35.6	40.1	30.6	33.3	...	...	...	...
Valuation and other Adjustments	4.0	6.3	3.1	-0.4	2.9	2.3	...	...	...	...
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>259.4</b>	<b>336.9</b>	<b>367.6</b>	<b>400.8</b>	<b>354.2</b>	<b>364.9</b>	...	...	...	...
<b>Debt Service Payments</b>	<b>45.6</b>	<b>45.2</b>	<b>53.6</b>	<b>58.8</b>	<b>67.4</b>	<b>59.7</b>	...	...	...	...
Amortisation	34.7	28.2	35.6	40.1	48.2	41.7	...	...	...	...
Interest Payments	11.0	17.0	18.0	18.8	19.1	18.0	...	...	...	...
Other Payments	...	...	..	...	...	...	...	...	...	...
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	159.1	160.6	162.4	164.8	166.8	171.2	...	...	...	...
Exports of Goods (XG)	61.7	61.7	79.1	62.8	92.7	109.9	...	...	...	...
Exports of Goods and Services (XGS)	317.2	387.7	460.6	496.1	376.2	426.4	...	...	...	...
GDP at Market Prices	287.2	304.9	329.2	342.4	916.9	956.7	...	...	...	...
Central Govt. Current Revenue (CGCR)	164.6	172.5	197.5	225.3	238.5	258.3	...	...	...	...
International Reserves (IR)	91.3	104.0	129.4	111.4	18.3	18.9	...	...	...	...
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	1630.3	2097.5	2262.8	2432.0	2.1	2.1	...	...	...	...
Disbursed Debt Outstanding at e.o.p./GDP	37.1	45.4	46.4	46.2	38.6	38.1	...	...	...	...
Disbursed Debt Outstanding at e.o.p./XG	420.7	545.9	464.4	638.1	382.2	332.0	...	...	...	...
Disbursed Debt Outstanding at e.o.p./XGS	81.8	86.9	79.8	80.8	94.2	85.6	...	...	...	...
Debt Service Payments/GDP	56.2	45.8	45.0	63.8	7.3	6.2	...	...	...	...
Debt Service Payments/XG	10.8	7.2	7.6	7.9	72.7	54.3	...	...	...	...
Debt Service Payments/XGS (Debt Service Ratio)	10.9	7.3	7.7	8.1	17.9	14.0	...	...	...	...
Debt Service Payments/CGCR	21.1	16.4	18.0	17.8	28.2	23.1	...	...	...	...
Debt Service Payments/Disbursements	52.8	33.9	80.6	103.2	139.6	143.2	...	...	...	...
Debt Service Payments/IR	38.0	27.1	27.5	36.0	367.6	315.0	...	...	...	...
Interest Payments/GDP	1.6	2.3	2.3	2.2	2.1	1.9	...	...	...	...
Interest Payments/XG	17.8	27.5	22.7	29.9	20.6	16.4	...	...	...	...
Interest Payments/XGS	3.5	4.4	3.9	3.8	5.1	4.2	...	...	...	...
	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...
<b>Growth of the External Public Debt</b>	<b>25.8</b>	<b>29.9</b>	<b>9.1</b>	<b>9.0</b>	<b>0.0</b>	<b>0.0</b>	...	...	...	...

TABLE 12.2a

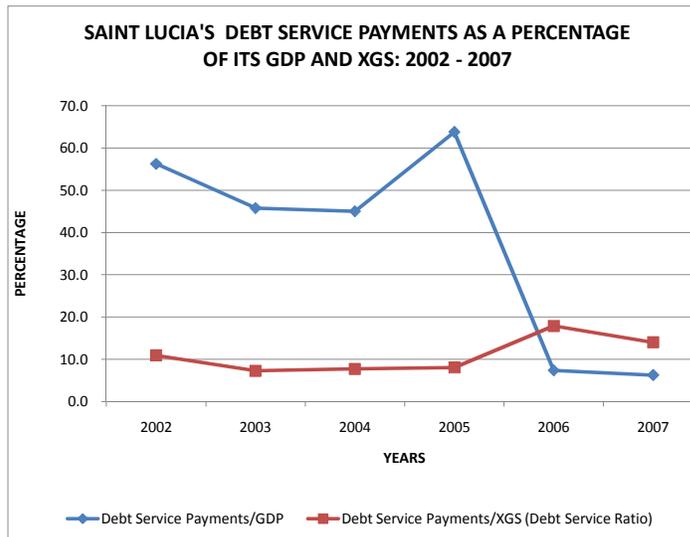
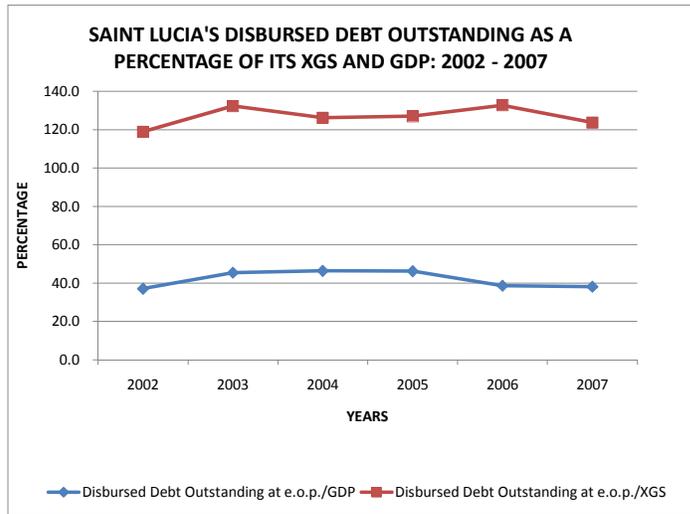
**SAINT LUCIA**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>152.9</b>	<b>174.6</b>	<b>199.3</b>	<b>230.4</b>	<b>200.3</b>	<b>221.3</b>	...	...	...	...
Bilateral	27.1	27.6	26.6	28.1	26.0	30.8	...	...	...	...
Multilateral	125.8	147.0	172.7	202.3	174.2	190.5	...	...	...	...
<b>Private Creditors</b>	<b>106.5</b>	<b>162.3</b>	<b>168.2</b>	<b>170.4</b>	<b>154.0</b>	<b>143.6</b>	...	...	...	...
Commercial Banks	91.5	147.1	140.8	133.4	117.2	105.3	...	...	...	...
Suppliers Credit	15.0	15.2	27.4	37.0	0.0	0.0	...	...	...	...
Other Creditors										
<b>Total External Public Debt</b>	<b>259.4</b>	<b>336.9</b>	<b>367.6</b>	<b>400.8</b>	<b>354.2</b>	<b>364.9</b>	...	...	...	...

TABLE 12.2b

**SAINT LUCIA**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(Percentage Distribution)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>58.9</b>	<b>51.8</b>	<b>54.2</b>	<b>57.5</b>	<b>56.5</b>	<b>60.6</b>	...	...	...	...
Bilateral	10.4	8.2	7.2	7.0	7.3	8.4	...	...	...	...
Multilateral	48.5	43.6	47.0	50.5	49.2	52.2	...	...	...	...
	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...
<b>Private Creditors</b>	<b>41.1</b>	<b>48.2</b>	<b>45.8</b>	<b>42.5</b>	<b>43.5</b>	<b>39.4</b>	...	...	...	...
Commercial Banks	35.3	43.7	38.3	33.3	33.1	28.8	...	...	...	...
Suppliers Credit	5.8	4.5	7.5	9.2	0.0	0.0	...	...	...	...
Other Creditors	0.0	0.0	0.0	0.0	0.8	1.1	...	...	...	...
	0.0	0.0	0.0	0.0	0.0	0.0	...	...	...	...
<b>Total External Public Debt</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	...	...	...	...



**ST. VINCENT AND THE GRENADINES**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	97.0	98.6	127.3	159.2	177.4	182.1	198.5	211.2	221.1	...
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...
Net Borrowing	3.5	22.7	32.1	18.7	3.7	13.4	11.5	10.3	55.6	...
Disbursements	8.1	29.0	38.9	27.5	16.9	27.5	28.2	29.3	76.8	...
Amortisation	4.5	6.3	6.8	8.7	13.2	14.1	16.7	19.0	21.2	...
Valuation and other Adjustments	1.9	-5.9	0.2	0.6	-1.0	-3.0	-1.2	0.4	1.0	...
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>98.6</b>	<b>127.3</b>	<b>159.2</b>	<b>177.4</b>	<b>182.1</b>	<b>198.5</b>	<b>211.2</b>	<b>221.1</b>	<b>275.7</b>	...
<b>Debt Service Payments</b>	<b>8.1</b>	<b>10.3</b>	<b>12.0</b>	<b>15.7</b>	<b>21.6</b>	<b>23.3</b>	<b>26.5</b>	<b>29.1</b>	<b>30.1</b>	...
Amortisation	4.5	6.3	6.8	8.7	13.2	14.1	16.7	19.0	21.2	...
Interest Payments	3.6	4.0	5.2	7.0	8.4	9.2	9.8	10.1	8.9	...
Other Payments	...	...	...	...	...	...	...	...	...	...
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	107.9	105.2	104.6	103.8	101.4	100.1	99.1	100.2	100.2	...
Exports of Goods (XG)	41.2	40.1	39.3	42.6	41.2	51.4	57.2	53.4	45.0	...
Exports of Goods and Services (XGS)	178.3	172.8	184.5	200.5	212.0	212.2	210.2	192.3	183.6	...
GDP at Market Prices	462.6	482.4	522.5	551.4	611.0	684.7	699.1	672.3	674.8	...
Central Govt. Current Revenue (CGCR)	108.6	119.3	96.5	123.5	146.8	160.6	181.3	173.4	178.7	...
International Reserves (IR)	52.5	50.4	74.2	68.8	77.9	86.3	82.9	75.2	110.8	...
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	914.5	1210.2	1522.6	1709.6	1795.7	1982.9	2131.0	2207.3	2751.9	...
Disbursed Debt Outstanding at e.o.p./GDP	21.3	26.4	30.5	32.2	29.8	29.0	30.2	32.9	40.9	...
Disbursed Debt Outstanding at e.o.p./XG	239.2	317.4	405.1	416.6	442.3	386.5	369.3	414.4	612.6	...
Disbursed Debt Outstanding at e.o.p./XGS	55.3	73.6	86.3	88.4	85.9	93.5	100.5	115.0	150.2	...
Debt Service Payments/GDP	1.8	2.1	2.3	2.8	3.5	3.4	3.8	4.3	4.5	...
Debt Service Payments/XG	19.7	25.8	30.6	36.8	52.4	45.4	46.3	54.6	67.0	...
Debt Service Payments/XGS (Debt Service Ratio)	4.6	6.0	6.5	7.8	10.2	11.0	12.6	15.1	16.4	...
Debt Service Payments/CGCR	7.5	8.7	12.4	12.7	14.7	14.5	14.6	16.8	16.9	...
Debt Service Payments/Disbursements	100.6	35.6	30.9	57.1	127.5	84.8	93.9	99.2	39.3	...
Debt Service Payments/IR	15.5	20.5	16.2	22.8	27.7	27.0	32.0	38.7	27.2	...
Interest Payments/GDP	0.8	0.8	1.0	1.3	1.4	1.3	1.4	1.5	1.3	...
Interest Payments/XG	8.7	10.0	13.4	16.3	20.4	18.0	17.1	18.9	19.9	...
Interest Payments/XGS	2.0	2.3	2.8	3.5	4.0	4.3	4.7	5.3	4.9	...
<b>Growth of the External Public Debt</b>	1.6	29.0	25.1	11.4	2.7	9.0	6.4	4.7	24.7	...

TABLE 13.2a

**ST. VINCENT AND THE GRENADINES**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>101.9</b>	<b>106.3</b>	<b>103.8</b>	<b>113.5</b>	<b>125.6</b>	<b>139.1</b>	<b>160.0</b>	<b>176.5</b>	<b>236.8</b>	...
Bilateral	28.7	31.8	30.7	29.0	27.8	26.7	40.0	35.0	48.8	...
Multilateral	73.2	74.4	73.1	84.5	97.8	112.4	120.0	141.5	188.0	...
<b>Private Creditors</b>	<b>67.8</b>	<b>88.5</b>	<b>96.6</b>	<b>101.1</b>	<b>90.7</b>	<b>62.5</b>	<b>53.7</b>	<b>44.8</b>	<b>36.0</b>	...
Commercial Banks	65.6	86.3	92.2	86.0	77.1	51.1	43.7	36.3	28.9	...
Suppliers Credit	2.2	2.2	4.4	4.0	3.6	2.6	2.2	1.8	1.5	...
Other Creditors	0.0	0.0	0.0	11.1	10.0	8.8	7.8	6.7	5.6	...
<b>Total External Public Debt</b>	<b>169.7</b>	<b>194.7</b>	<b>200.4</b>	<b>214.6</b>	<b>216.3</b>	<b>201.6</b>	<b>213.7</b>	<b>221.3</b>	<b>272.8</b>	...

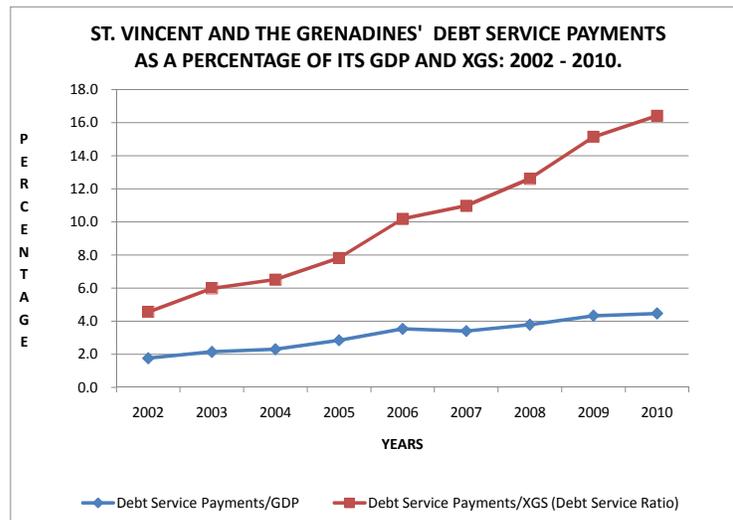
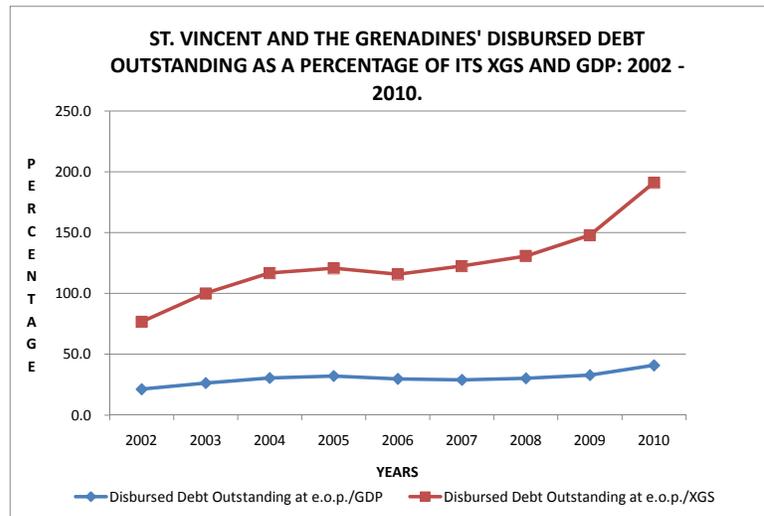
TABLE 13.2b

**ST. VINCENT AND THE GRENADINES**  
**EXTERNAL PUBLIC DEBT BY CREDITORS**  
(Percentage Distribution)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Official Creditors</b>	<b>60.0</b>	<b>54.6</b>	<b>51.8</b>	<b>52.9</b>	<b>58.1</b>	<b>69.0</b>	<b>74.9</b>	<b>79.8</b>	<b>86.8</b>	...
Bilateral	16.9	16.3	15.3	13.5	12.9	13.2	18.7	15.8	17.9	...
Multilateral	43.1	38.2	36.5	39.4	45.2	55.8	56.2	63.9	68.9	...
<b>Private Creditors</b>	<b>40.0</b>	<b>45.4</b>	<b>48.2</b>	<b>47.1</b>	<b>41.9</b>	<b>31.0</b>	<b>25.1</b>	<b>20.2</b>	<b>13.2</b>	...
Commercial Banks	38.6	44.3	46.0	40.1	35.6	25.3	20.4	16.4	10.6	...
Suppliers Credit	1.3	1.1	2.2	1.9	1.7	1.3	1.0	0.8	0.6	...
Other Creditors	0.0	0.0	0.0	5.2	4.6	4.4	3.6	3.0	2.1	...
<b>Total External Public Debt</b>	<b>100.0</b>	...								

Note: ... Means Data Not Available

Source: Ministry of Finance.



**TRINIDAD AND TOBAGO**  
**SUMMARY OF EXTERNAL PUBLIC DEBT OPERATIONS\***  
(in millions of United States Dollars)

ITEMS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Disbursed Debt at the Beginning of Period	1694.6	1568.6	1564.4	1379.7	1359.0	1321.6	1442.8	1557.5	1507.2	1686.0
Net Borrowing	-26.0	-3.2	-185.7	-20.7	-37.4	121.2	114.7	-50.3	178.8	204.7
Disbursements	42.6	86.5	40.4	71.6	209.9	183.1	180.9	289.6	250.4	310.9
Amortisation	68.6	89.7	226.1	92.3	247.3	61.9	66.2	339.9	71.6	106.2
Valuation Adjustment	9.0	7.1	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Disbursed Debt Outstanding at the end of Period (e.o.p)</b>	<b>1568.6</b>	<b>1564.4</b>	<b>1379.7</b>	<b>1359.0</b>	<b>1321.6</b>	<b>1442.8</b>	<b>1557.5</b>	<b>1507.2</b>	<b>1686.0</b>	<b>1890.7</b>
<b>Debt Service Payments</b>	<b>198.3</b>	<b>206.4</b>	<b>336.0</b>	<b>185.9</b>	<b>351.1</b>	<b>150.9</b>	<b>184.1</b>	<b>434.4</b>	<b>121.2</b>	<b>179.2</b>
Amortisation	68.6	89.7	226.1	92.3	247.3	61.9	66.2	339.9	71.6	106.2
Interest Payments	129.7	116.7	109.9	93.6	103.8	89.0	117.9	94.5	49.6	73.0
<b>MAJOR AGGREGATES</b>										
Mid-Year Population ('000s of Persons)	1275.7	1282.4	1290.6	1294.5	1297.9	1303.2	1308.6	1301.1	1317.7	1324.7
Exports of Goods (XG)	3920.0	5204.9	6402.9	9995.6	14085.5	13215.2	18647.1	9221.4	11238.9	13015.2
Exports of Goods and Services (XGS)	4557.0	5890.1	7253.7	10892.5	14899.2	14139.0	19582.8	9986.2	12113.1	18583.1
GDP at Market Prices	9063.1	11362.9	13338.5	16068.5	18460.9	21735.6	28017.9	19740.4	20945.3	22483.1
Central Govt. Current Revenue (CGCR)	2337.4	2850.4	3511.1	5092.8	6138.2	6454.1	9236.3	6118.3	7062.9	7694.3
International Reserves (IR)	2594.0	3260.0	4209.2	3998.7	5117.5	6658.6	9364.1	8651.6	9070.0	9822.7
<b>DEBT INDICATORS (%)</b>										
Disbursed Debt Outstanding at e.o.p. per capita (US\$)	1230.4	1222.4	1070.9	1049.8	1018.3	1107.1	1190.2	1158.4	1279.5	1427.3
Disbursed Debt Outstanding at e.o.p./GDP	17.3	13.8	10.3	8.5	7.2	6.6	5.6	7.6	8.0	8.4
Disbursed Debt Outstanding at e.o.p./XG	40.0	30.1	21.6	13.6	9.4	10.9	8.4	16.3	15.0	14.5
Disbursed Debt Outstanding at e.o.p./XGS	34.4	26.6	19.1	12.5	8.9	10.2	8.0	15.1	13.9	10.2
Debt Service Payments/GDP	2.2	1.8	2.5	1.2	1.9	0.7	0.7	2.2	0.6	0.8
Debt Service Payments/XG	5.1	4.0	5.2	1.9	2.5	1.1	1.0	4.7	1.1	1.4
Ratio)	4.4	3.5	4.6	1.7	2.4	1.1	0.9	4.4	1.0	1.0
Debt Service Payments/CGCR	8.5	7.2	9.6	3.7	5.7	2.3	2.0	7.1	1.7	2.3
Debt Service Payments/Disbursements	465.5	238.6	831.7	259.6	167.3	82.4	101.8	150.0	48.4	57.6
Debt Service Payments/IR	7.6	6.3	8.0	4.6	6.9	2.3	2.0	5.0	1.3	1.8
Interest Payments/GDP	1.4	1.0	0.8	0.6	0.6	0.4	0.4	0.5	0.2	0.3
Interest Payments/XG	3.3	2.2	1.7	0.9	0.7	0.7	0.6	1.0	0.4	0.6
Interest Payments/XGS	2.8	2.0	1.5	0.9	0.7	0.6	0.6	0.9	0.4	0.4
<b>Growth of the External Public Debt</b>	-7.4	-0.3	-11.8	-1.5	-2.8	9.2	7.9	-3.2	11.9	12.1



