



Government of
Saint Lucia



Quarterly Debt Bulletin

Debt and Investment
Management Unit

Department of Finance



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INTRODUCTION

The Debt and Investment Management Unit (DIU) within the Ministry of Finance, Economic Development, and Youth Economy serves as the Government of Saint Lucia's principal authority for managing public debt. Ensuring the timely, consistent, comprehensive, and reliable dissemination of public debt statistics is a key component of the government's commitment to enhancing accountability and transparency in debt management practices.

The primary objective of this Public Debt Statistical Bulletin is to provide the public with relevant information and data on the nation's domestic and external debt positions. The Commonwealth Secretariat Meridian Database System (Meridian) serves as the repository for loan agreements, compiles aggregate data, generates reports on public sector debt, and provides the necessary information used in this report.

In this edition of the Public Debt Statistical Bulletin, we present a statistical overview of the public debt portfolio for the second quarter of 2025 (April to June), comparing the current quarter with the previous four quarters. The focus of this bulletin covers central government debt as well as debt guaranteed by the government. The data presented in the public, central government, external, and domestic sections highlight movements in the debt stock during the review period, influenced by principal repayments and new disbursements.

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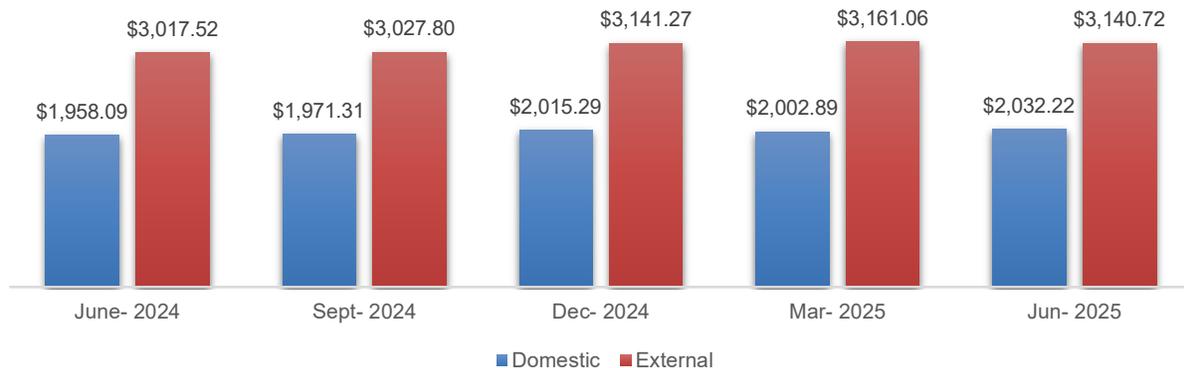
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1. PUBLIC DEBT

1.1 Public Debt by Residency

Over the one-year period from June 2024 to June 2025, both domestic and external figures recorded growth. Domestic debt rose from EC\$1,958.09 million in June 2024 to EC\$2,032.22 million in June 2025, reflecting an increase of 3.8 percent. Similarly, external debt increased from EC\$3,017.52 million to EC\$3,140.72 million, a 4.1 percent annual rise. Comparing the last two quarters, domestic debt increased from EC\$2,002.89 million in March 2025 to EC\$2,032.22 million in June 2025, a quarterly growth of 1.5 percent. In contrast, external debt declined over the same period, moving from EC\$3,161.06 million to EC\$3,140.72 million, a decrease of 0.6 percent. Throughout the period, external debt remained higher than domestic debt, averaging a difference of over EC\$1.1 billion per quarter, highlighting the continued reliance on external financing. (Figure 1)

Figure 1: Total Public Debt Composition



1.2 Public Debt by Borrower

Between June 2024 and June 2025, Central Government debt rose from EC\$4,652.68 million in June 2024 to EC\$4,872.45 million in June 2025, reflecting an increase of 4.7 percent. Over the last quarter, from March 2025 to June 2025, it rose by 0.3 percent. In contrast, Government Guaranteed debt declined from EC\$322.92 million in June 2024 to EC\$300.49 million in June 2025, a decrease of 6.9 percent, with a smaller 1.2 percent drop between March and June 2025.

Central Government debt consistently represented over 93 percent of total obligations, while Government Guaranteed debt accounted for less than 7 percent, and this share continued to decrease over the period. Overall sovereign debt grew modestly whilst a

reduction in government guaranteed obligations shifts the debt profile slightly more toward direct Central Government borrowing. (Figure 2)

Figure 2: Total Public Sector Debt by Borrower



2. CENTRAL GOVERNMENT DEBT

2.1 Central Government Debt by Residency

Between June 2024 and June 2025, both domestic and external debt recorded movements, with external debt consistently making up the larger share. Domestic debt increased from EC\$1,776.91 million in June 2024 to EC\$1,868.15 million in June 2025, a year-on-year growth of 5.1 percent. Over the last quarter, from March to June 2025, it rose from EC\$1,837.14 million to EC\$1,868.15 million, a 1.7 percent increase. External debt also grew over the year, rising from EC\$2,875.77 million in June 2024 to EC\$3,004.30 million in June 2025, a 4.5 percent annual increase, but saw a slight 0.6 percent decline between March and June 2025 after peaking at EC\$3,022.69 million.

External debt accounted for 62 percent of total debt in June 2025, while domestic debt represented about 38 percent, a distribution that remained relatively stable throughout the year. (Figure 3)

Figure 3: Central Government Debt by Residency



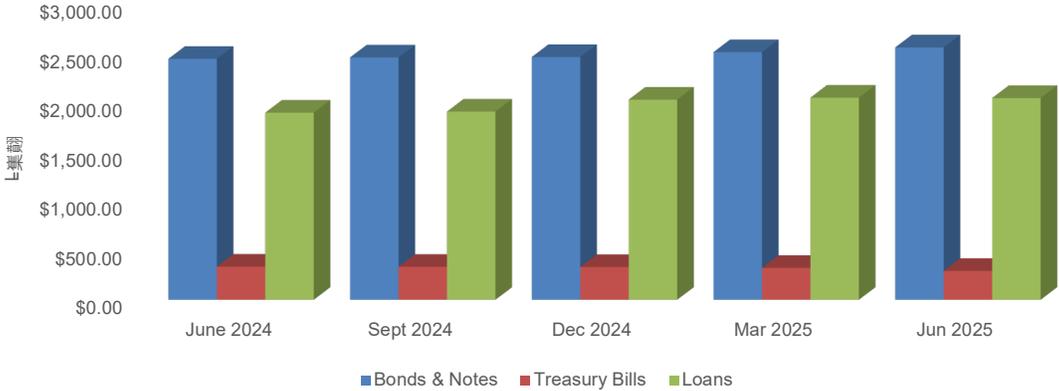
2.2 Central Government Debt by Instrument Type

Between June 2024 and June 2025, the composition of debt across Bonds & Notes, Treasury Bills, and Loans changed, reflecting a slight rebalancing of the portfolio. Bonds

& Notes increased from EC\$2,431.40 million in June 2024 to EC\$2,546.26 million in June 2025, a year-on-year growth of 4.7 percent, with a 1.9 percent rise over the last quarter from March 2025. Loans also grew over the year, moving from EC\$1,887.72 million to EC\$2,035.23 million, a 7.8 percent annual increase, though they decreased by 0.2 percent between March and June 2025. In contrast, Treasury Bills declined significantly, falling from EC\$333.57 million in June 2024 to EC\$290.96 million in June 2025, representing a 12.8 percent annual decrease and a significant 9.5 percent drop in the last quarter.

By June 2025, Bonds & Notes accounted for the largest share at approximately 49 percent of total debt, followed closely by Loans at about 40 percent, while Treasury Bills represented just 6 percent, down from nearly 7 percent a year earlier. This highlights a gradual shift away from short-term Treasury Bills toward more stable, longer-term instruments such as Bonds & Notes and Loans, in keeping with the Debt Management Strategy to reduce short-term borrowing and lowering refinancing risks. (Figure 4)

Figure 4: Central Government Debt by Instrument Type

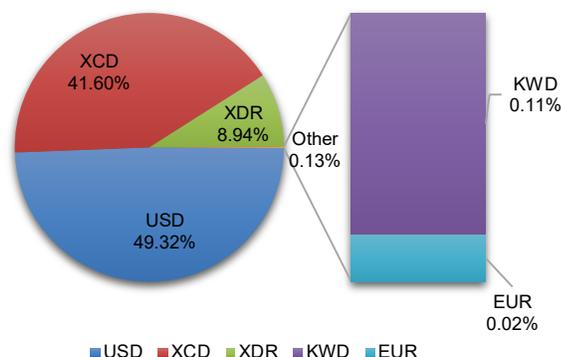


2.3 Central Government Debt by Currency Composition

US dollar (USD) denominated instruments dominate the debt portfolio, which accounts for approximately 49 percent of the total, amounting to EC\$2,403.33 million. The next largest share is in Eastern Caribbean dollars (ECD), representing about 42 percent of the portfolio at EC\$2,027.07 million, reflecting the region’s primary domestic currency exposure. Special Drawing Rights (XDR) make up a smaller portion, approximately 9 percent, with a balance of EC\$435.61 million, while Kuwaiti Dinar (KWD) and Euro (EUR) exposures are negligible, together comprising less than 0.2 percent of the total, at EC\$5.30 million and EC\$1.13 million, respectively. Central Government debt structure

shows a heavy reliance on USD and ECD currencies, with minimal exposure to other currencies, which helps limit foreign exchange risk. (Figure 5)

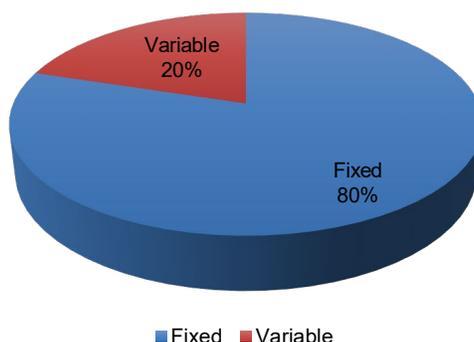
Figure 5: Central Government Debt by Currency Composition



2.4 Central Government Debt by Interest Rate Type

The Central Government debt portfolio is predominantly composed of fixed-rate instruments, amounting to EC\$3,888.97 million representing approximately 80 percent of the total debt. In contrast, variable-rate debt accounts for EC\$983.48 million, or about 20 percent of the portfolio. This preference for fixed-rate instruments provides greater predictability in debt servicing costs and helps shield the government from interest rate fluctuations. (Figure 6)

Figure 6: Central Government Debt by Interest Rate Type



3. CENTRAL GOVERNMENT EXTERNAL DEBT

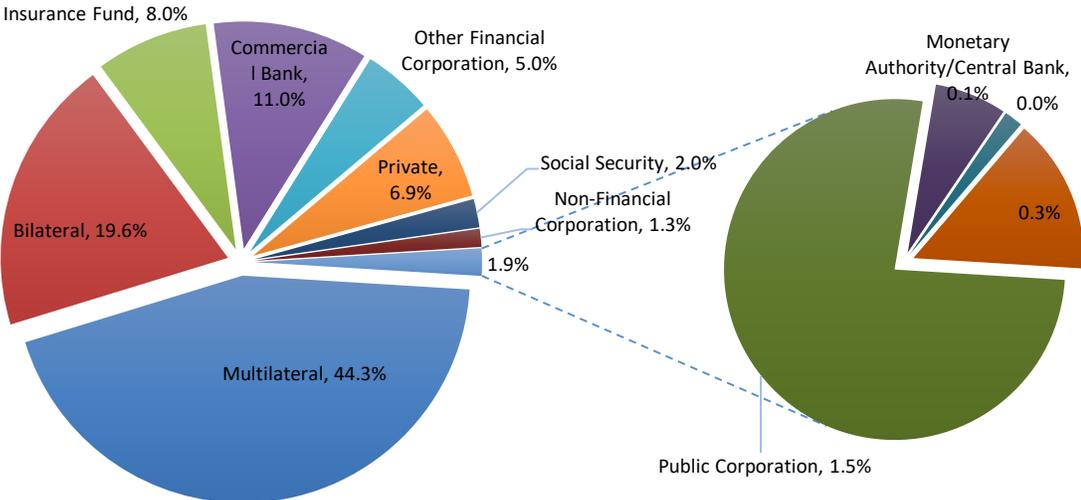
3.1 External Debt by Creditor Category

As at the end of this quarter, multilateral creditors remain the dominant source of Saint Lucia’s external public debt, accounting for approximately 53 percent of the total portfolio, with an outstanding balance of EC\$1,330.49 million. Bilateral creditors follow with 24 percent, totalling EC\$589.56 million, while commercial banks contribute 13 percent at EC\$330.68 million. A smaller share of the distribution goes to other categories, with Insurance Funds accounting for 10 percent (EC\$240.23 million), private creditors holding

8 percent (EC\$206.56 million), and other financial corporations representing 6 percent (EC\$149.04 million). The remaining categories such as Social Security (EC\$60.79 million), Public Corporations (EC\$44.81 million), Non-Financial Corporations (EC\$38.50 million), and various institutional creditors like the Pension Fund, NPISH, and Monetary Authority, together account for less than 3 percent of the portfolio.

Compared to the previous quarter (March 2025), the distribution remains relatively stable, with only minor shifts among creditor categories. When comparing June 2025 to June 2024, multilateral and bilateral creditors continue to dominate the country’s external obligations, demonstrating the reliance on concessional and semi-concessional financing. The limited exposure to high-cost commercial and private creditors is a debt management strategy focused on minimizing refinancing risks. (Figure 7)

Figure 7: Central Government External Debt by Creditor Category

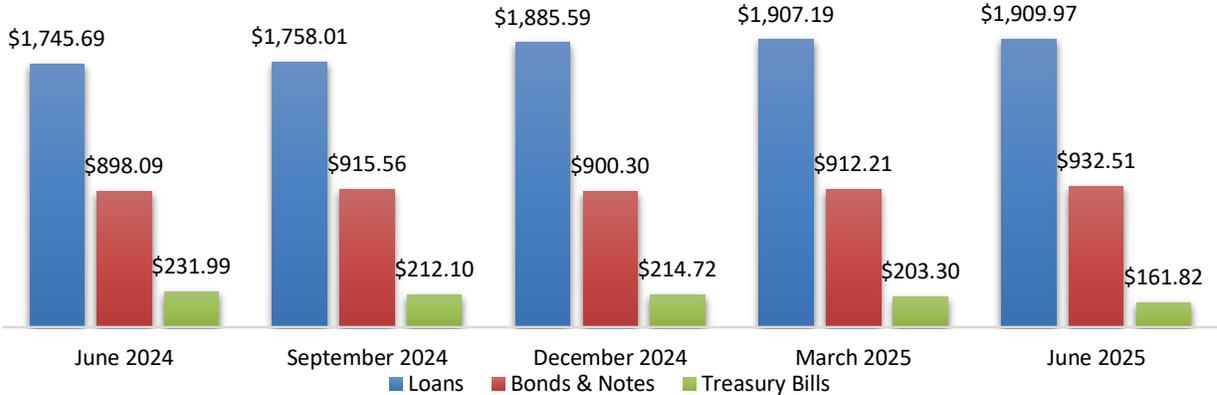


3.2 External Debt by Instrument Type

As at June 2025, Saint Lucia’s external debt stood at EC\$3,004.30 million, reflecting an increase of 4.5 percent compared to EC\$2,875.77 million in June 2024, but showing a quarterly decline of 0.6 percent from March 2025. Loans remain the largest component, amounting to EC\$1,909.97 million and representing approximately 64 percent of total external debt. This category recorded a 9.4 percent annual increase and a marginal 0.1 percent rise over the last quarter. Bonds and Notes accounted for about 31 percent, totalling EC\$932.51 million, increasing by 3.8 percent year-on-year and 2.2 percent quarter-on-quarter, indicating stable financing through longer-term instruments. Treasury Bills, however, have declined, falling from EC\$231.99 million in June 2024 to EC\$161.82 million in June 2025, marking a 30.2 percent annual reduction and a 20.4 percent drop compared to March 2025. This shift reflects a improvement in the external debt

composition, with reduced reliance on short-term Treasury Bills and a greater share of longer-term, more sustainable instruments such as loans and bonds. The decline in Treasury Bills lowers refinancing risks and interest rate volatility, contributing to a more stable external debt profile. Overall, while the total external debt has grown over the year, it has improved in favour of longer maturities. (Figure 8)

Figure 8: External Debt by Instrument Type Jun 2024 - Jun 2025

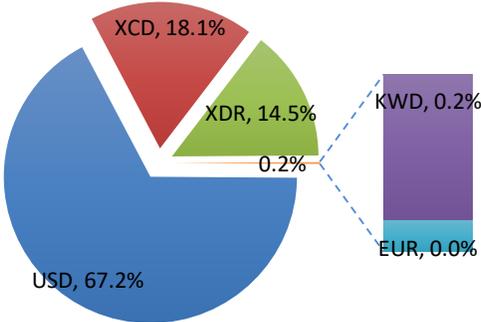


3.3 External Debt by Currency

As at June 2025, US dollars (USD) dominate Saint Lucia’s external debt with 67 percent, amounting to EC\$2,018.13 million. The Eastern Caribbean dollar (ECD) accounted for 18 percent of the portfolio, totalling EC\$544.13 million, while Special Drawing Rights (XDR) represented 15 percent, with a balance of EC\$435.61 million. Kuwaiti dinars (KWD) and euros (EUR), together making up less than 0.3 percent of the total, at EC\$5.30 million and EC\$1.13 million respectively.

This composition supports resilience to foreign exchange risks and the continued presence of ECD denominated external debt also reduces potential exposure to exchange rate fluctuations. (Figure 9)

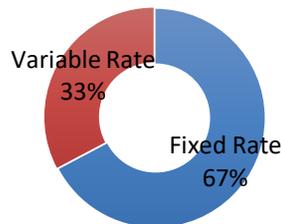
Figure 9: External Debt by Currency



3.4 External Debt by Interest Rate Type

At the end of June 2025, the shares of external Central Government debt borrowed at fixed and variable rates of interest stood at approximately 67 percent and 32 percent respectively. This interest rate composition minimizes refinancing risk within the external debt portfolio. (Figure 10)

Figure 10: External Debt by Interest Rate Type



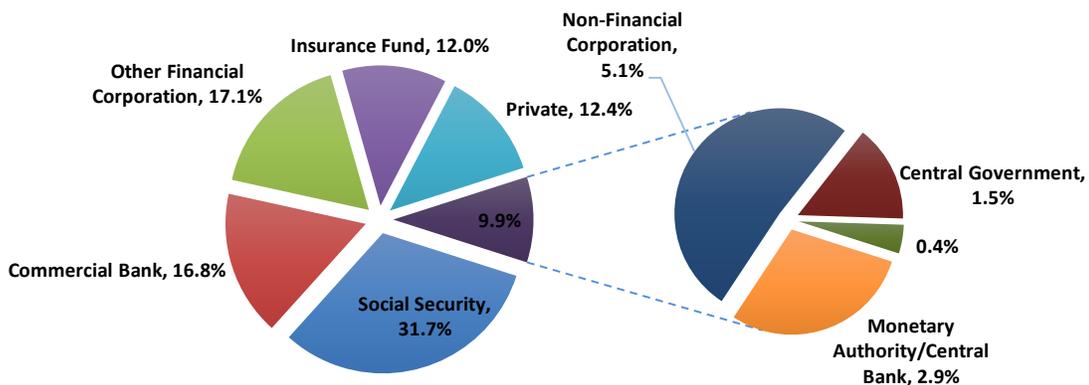
4. CENTRAL GOVERNMENT DOMESTIC DEBT

4.1 Domestic Debt by Creditor Category

As at June 2025, Saint Lucia's domestic debt stood at EC\$1,856.86 million, with the largest share, 32 percent held by the National Insurance Corporation, totaling EC\$592.09 million. Commercial banks and other financial corporations represent 17 percent (EC\$312.78 million) and 17 percent (EC\$319.81 million) respectively. Insurance funds and private creditors made up 12 percent (EC\$224.42 million) and 13 percent (EC\$232.01 million) of domestic debt. Smaller proportions were distributed among the Monetary Authority/Central Bank (3 percent at EC\$54.00 million), non-financial corporations (5 percent at EC\$94.36 million), and Central Government obligations (1 percent at EC\$27.39 million).

Over the one-year period from June 2024 to June 2025, increased subscriptions by institutional creditors particularly Social Security and domestic financial corporations

Figure 11: Domestic Debt by Creditor Category



remained consistent, reflecting a reduction in refinancing risks and stability in the domestic portfolio. (Figure 11)

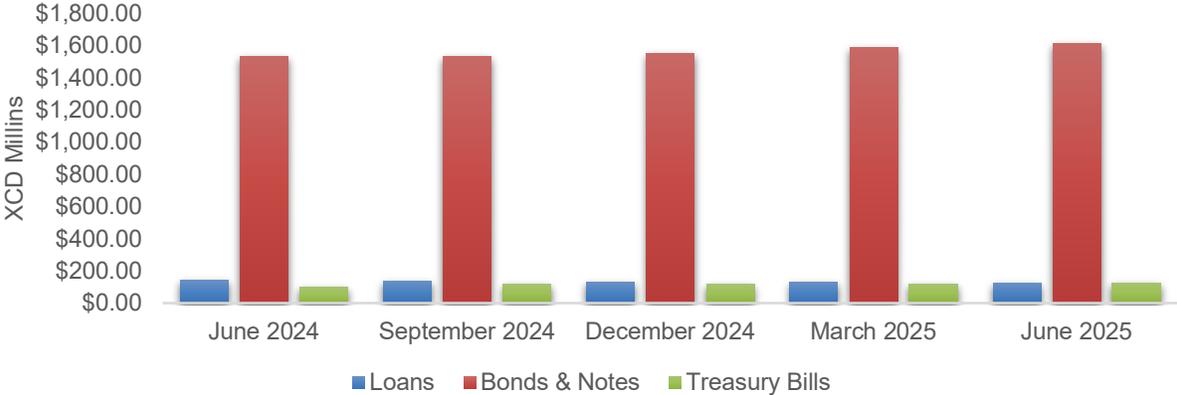
4.2 Domestic Debt by Instrument Type

Bonds and Notes remained the dominant instrument, accounting for 87 percent of the portfolio at EC\$1,613.75 million. Treasury Bills represented 7 percent, totaling EC\$129.14 million, while Loans made up the remaining 6 percent, amounting to EC\$125.25 million.

Compared to March 2025, there was a 1.7 percent increase in total domestic debt, driven primarily by a 1.7 percent rise in Bonds and Notes, while Treasury Bills increased by 9.2 percent. Conversely, Loans continued their steady decline, falling by 5.3 percent over the quarter. Over the period from June 2024 to June 2025, Loans decreased by 11.8 percent, while Bonds and Notes increased by 5.2 percent, strengthening the long-term component of the portfolio. Treasury Bills grew by 27 percent year-on-year, but their share of the overall portfolio remains relatively small, minimizing short-term refinancing risks.

This shift toward a higher proportion of longer-term Bonds and Notes reflects an improvement in the domestic debt structure by enhancing maturity profiles while limiting reliance on short-term instruments. (Figure 12)

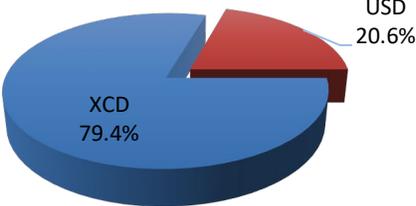
Figure 12: Domestic Debt by Instrument Type



4.3 Domestic Debt by Currency Composition

The Eastern Caribbean Dollar (ECD) and the United States Dollar (USD) dominate the Central Government domestic debt portfolio with EC\$1,482.94 million (79 percent) and EC\$385.21 million (21 percent) respectively. The foreign exchange risk inherent in the

Figure 13: Domestic Debt by Currency Composition



domestic debt portfolio remains low due to the peg between the USD and ECD. (Figure 13)

5. CENTRAL GOVERNMENT DEBT FLOWS

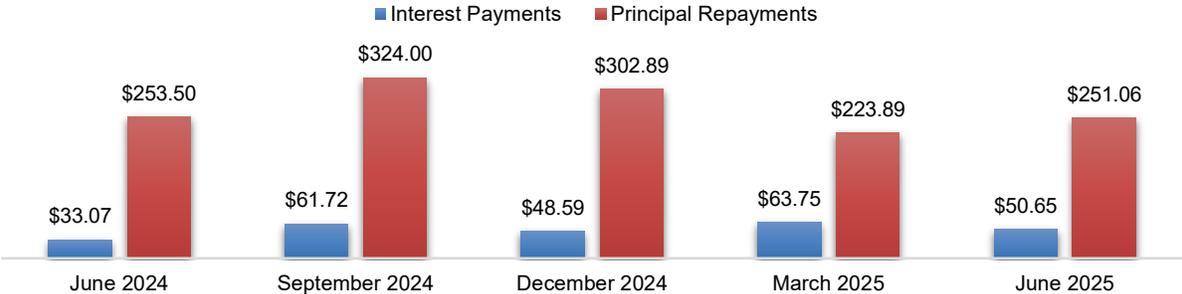
5.1 Central Government Debt Service

As at June 2025, total debt service amounted to EC\$301.71 million, reflecting a quarterly increase of 4.9 percent compared to EC\$287.64 million in March 2025, but a year-on-year decrease of 3.3 percent relative to EC\$286.57 million in June 2024. Principal repayments remained the largest component, accounting for 83 percent of total debt service, with EC\$251.06 million repaid in June 2025. This represents a 12.1 percent quarterly increase from March 2025, though it is slightly lower than the EC\$253.50 million repaid in June 2024, showing a 0.96 percent annual decline.

Interest payments totalled EC\$50.65 million in June 2025, marking a 20.6 percent quarterly decline from EC\$63.75 million recorded in March 2025, but still a 53 percent annual increase from EC\$33.07 million in June 2024.

Overall, the quarterly comparison shows a rise in total debt service driven by higher principal repayments, offset by lower interest payments. (Figure 14)

Figure 14: Central Government Debt Service



5.2 Central Government External Loan Disbursements

Between March and June 2025, total disbursements from multilateral creditors amounted to approximately EC\$3.94 million, with the World Bank – International Development Association (IDA) accounting for the largest share. The Caribbean Development Bank (CDB) provided a combined total of EC\$1.09 million.

The disbursement profile highlights a continued focus on human capital development, infrastructure resilience, and social protection, with most of the funds directed toward long-term capacity-building projects rather than short-term emergency support. This indicates a strengthening of Saint Lucia’s economic resilience and social infrastructure, while maintaining steady investment in critical sectors like education, renewable energy, and transport.

Creditor	Loan	Amount Disbursed March - June 2025
The World Bank - International Development Association (IDA)	St. Lucia Renewable Energy Sector Development Project	EC\$1.01M
	OECS – Skills and Innovation Project	EC\$1.84M
The Caribbean Development Bank (CDB)	Millennium Highway & West Coast Road Reconstruction Project	EC\$0.87M
	Youth Empowerment Project	EC\$0.01M
	Building Capacity for Public Health System Resilience (COVID-19 Response) Project	EC\$0.08M
	Sixth Water - Vieux-Fort Water Supply Redevelopment Project – ADD Loan	EC\$0.10M
	Safety Nets for Vulnerable Populations Affected by Coronavirus – Saint Lucia Project	EC\$0.03M

6. CENTRAL GOVERNMENT COST/RISK INDICATORS

As at June 2025, Saint Lucia’s debt portfolio shows in cost indicators and some changes in refinancing risk measures. The Average Time to Maturity (ATM) stood at 6.48 years, showing a slight improvement from 6.41 years in March 2025, although still marginally lower than the 7.03 years recorded in September 2024. This indicates a relatively stable medium-term maturity profile. The Average Time to Refixing (ATR) also improved slightly to 4.87 years from 4.79 years in March 2025, suggesting an improvement in the stability of interest rate variability compared to the previous quarter.

In terms of cost, the Weighted Average Cost of Debt (WACD) continued its decline, improving to 4.77 percent in June 2025 from 4.80 percent in March 2025, and down from 4.92 percent a year earlier, reflecting better borrowing terms and a shift toward lower-cost instruments.

However, there were increases in maturing debts. The proportion of debt maturing within one year rose to 23.51 percent in June 2025, up from 16.14 percent in March 2025, and the percentage of debt refixing within one year increased to 43.21 percent, compared to 36.01 percent in the previous quarter. This indicates a temporary increase in short-term obligations, the overall maturity structure remains balanced.

The declining WACD and slight quarterly improvements in ATM and ATR signal positive progress in maintaining a low-cost and stable debt structure, even as some refinancing risks increased in the short term.

Cost/Risk Indicators	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
ATM (Years)	6.52	7.03	6.61	6.41	6.48
% Maturing in 1 year	17.51%	18.28%	17.07%	16.14%	23.51%
ATR (Years)	4.96	5.21	4.86	4.79	4.87
% of debt refixing in 1 year	35.72%	36.59%	37.15%	36.01%	43.21%
WACD (%)	4.92%	4.92%	4.94%	4.80%	4.77%

7. GOVERNMENT-GUARANTEED DEBT

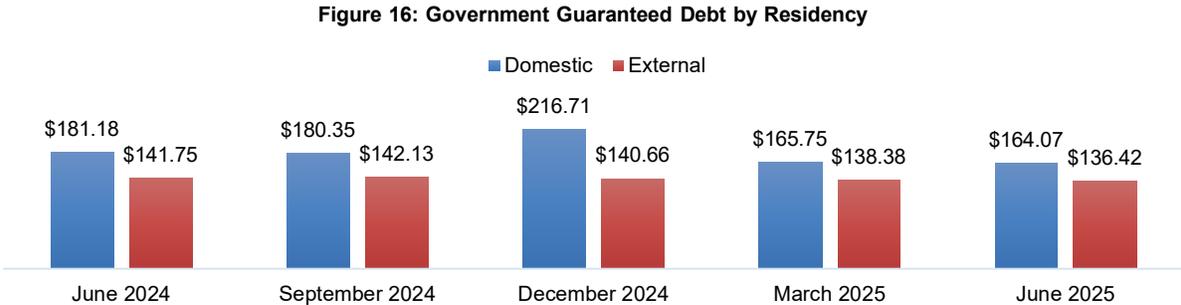
7.1 Government-Guaranteed Debt by Residency

As of June 2025, total government-guaranteed debt stood at EC\$300.49 million, showing a 1.2 percent decrease compared to March 2025 (EC\$304.13 million) and a 16 percent reduction from EC\$357.37 million recorded in December 2024.

Domestic guaranteed debt accounted for EC\$164.07 million, or 55 percent of the total, while external guaranteed debt was EC\$136.42 million, making up the remaining 45 percent. Both categories declined from the previous quarter: domestic debt dropped by 1 percent, and external debt by 1.4 percent. When compared to June 2024, domestic guaranteed debt fell by 9.4 percent, while external debt decreased by 3.8 percent, contributing to an overall annual decline of 6.9 percent.

This trend indicates a reduction in government-guaranteed obligations over the past two quarters, with lower balances in both domestic and external portfolios.

(Figure 16)

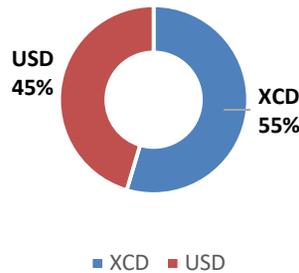


7.2 Government-Guaranteed Debt by Currency

Of the total government-guaranteed contingent liabilities of EC\$300.49 million, Eastern Caribbean dollars (ECD) contribute EC\$164.07 million, or 55 percent of the total and US dollars (USD) makes up EC\$136.42 million, or 45 percent.

This distribution shows that just over half of the guaranteed debt is in the local currency, reducing exposure to foreign exchange risk, while the remaining portion in USD reflects the same due to the peg between the two currencies. (Figure 17)

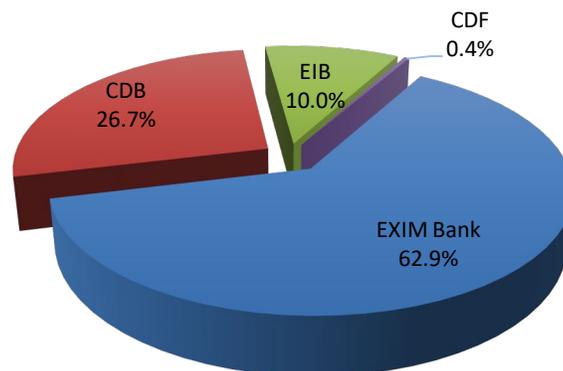
Government-Guaranteed Debt by Currency



7.3 External Government-Guaranteed Debt by Creditor

As of June 2025, total external contingent liabilities amounted to EC\$136.42 million. The EXIM Bank was the largest creditor, accounting for EC\$85.79 million, or 63 percent of the total. The Caribbean Development Bank (CDB) followed with EC\$36.43 million, representing 27 percent, while the European Investment Bank (EIB) held EC\$13.68 million, or 10 percent. The Caribbean Development Fund (CDF) had the smallest share, with EC\$0.52 million, making up less than 1 percent of the total. (Figure 18)

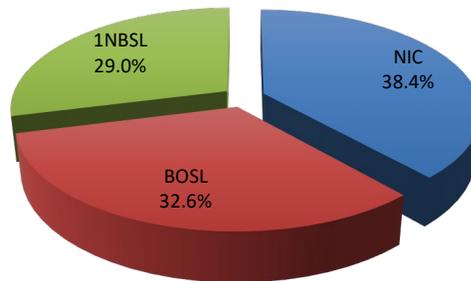
Figure 18: External Government-Guaranteed Debt by Creditor



7.4 Domestic Government-Guaranteed Debt by Creditor

As of June 2025, total domestic contingent liabilities amounted to EC\$164.07 million. The National Insurance Corporation (NIC) was the largest domestic creditor, holding EC\$63.02 million, or 38 percent of the total. The Bank of Saint Lucia (BOSL) followed with EC\$53.54 million, representing 33 percent, and the 1st National Bank of Saint Lucia (1NBSL) with EC\$47.51 million, or 29 percent. The Saint Lucia Development Bank (SLDB) had no guaranteed exposure during this period. (Figure 19)

Figure 19: Domestic Government Guaranteed Debt by Creditor



7.5 Government-Guaranteed Debt by State Owned Enterprises (SOE's)

The Saint Lucia Air & Sea Ports Authority (SLASPA) accounted for the largest share of SOE debt at EC\$131.41 million, representing 43.7 percent of the total. The next largest exposures were to the Saint Lucia Development Bank (SLDB) with EC\$49.22 million (16.4 percent), the Saint Lucia National Lotteries Authority with EC\$37.20 million (12.4 percent), and the Saint Lucia National Housing Authority with EC\$34.01 million (11.3 percent).

A smaller portion of contingent liabilities was allocated to other entities, such as the Water & Sewerage Company at EC\$19.89 million (6.6%), the UWI Open Campus at EC\$15.70 million (5.2%), and the Millennium Heights Medical Complex at EC\$10.30 million (3.4%). Minimal exposure exists for the Invest Saint Lucia (EC\$2.26 million, 0.8 percent), the National Development Corporation (NDC) (EC\$0.48 million, 0.2 percent), and the Saint Lucia Fish Marketing Corporation (EC\$0.02 million). (Figure 20)

Figure 20: Government Guaranteed Debt by SOE's at June 2025



8. RGSM AND PRIVATE PLACEMENT SECURITIES

8.1 RGSM Securities

Between May 30 and June 30, 2025, Saint Lucia successfully raised a total of EC\$72 million through four auctions on the Regional Government Securities Market (RGSM). The combined value of bids reached EC\$107.78 million, resulting in an overall oversubscription of EC\$35.78 million, indicating strong investor demand for both short- and medium-term instruments.

Short-term Treasury Bills dominated the period. On May 30 and June 4, two 91-day issues totalling EC\$32 million attracted EC\$51.14 million in bids, oversubscribed by EC\$19.14 million, with closing rates of 2.49 percent and 2.50 percent, respectively. A 180-day issue on June 30 raised EC\$25 million and was also heavily oversubscribed, receiving EC\$36.92 million in bids with a closing rate of 3.00 percent.

A 5-year bond issued on June 3 raised EC\$15 million, attracting EC\$19.72 million in bids, an oversubscription of EC\$4.72 million, with a closing rate of 5.50 percent.

These results show continued strong investor appetite for Saint Lucia's securities, with strong demand for both Treasury Bills and longer-term instruments, while maintaining competitive borrowing costs across maturities.

Auction Date	Issue	Tenor	Issue Amount (XCD)	Value of Bids (XCD)	Amount Accepted (XCD)	Over/Under Subscription	Closing Rate (%)
May 30, 2025	LCB010925	91 days	16,000,000.00	21,829,000.00	16,000,000.00	5,829,000.00	2.49
June 3, 2025	LCG050630	5-year	15,000,000.00	19,720,000.00	15,000,000.00	4,720,000.00	5.50

June 4, 2025	LCB040925	91 days	16,000,000.00	29,312,000.00	16,000,000.00	13,312,000.00	2.50
June 30, 2025	LCB281225	180 days	25,000,000.00	36,920,000.00	25,000,000.00	11,920,000.00	3.00
			72,000,000.00	107,781,000.00	72,000,000.00	35,781,000.00	

8.2 Private Placement Securities

Between April and June 2025, the Government of Saint Lucia issued a combination of bonds, notes, and Treasury bills, amounting to approximately EC\$164 million across new financing and rollovers.

In the bond sector, there were eight issuances. Three Citizenship by Investment Programme (CIP) 5-year bonds were issued in April and May, each valued at US\$0.30 million and carrying a 0 percent coupon rate. Larger bond issuances included a 10-year bond valued at EC\$6.0 million with a 7.00 percent coupon rate on May 9, a 7-year bond valued at EC\$6.0 million with a 6.50 percent coupon rate on May 30, and a 6-year bond valued at US\$7.0 million with a 6.00 percent coupon rate on June 18. Additionally, on June 27, two FCIS bonds were issued, each valued at EC\$7.50 million, with coupon rates of 5.50 percent for the 5-year maturity and 6.00 percent for the 6-year maturity.

In the notes category, there were two rollovers: a 2-year note valued at EC\$14.832 million with a 4.50 percent coupon rate on May 26, and a 3-year note valued at EC\$12.028 million with a 4.75 percent coupon rate on June 27.

There were five Treasury bill rollovers. These included a 1-year T-bill valued at EC\$25.658 million with a 4.00 percent coupon rate on May 2, a 180-day T-bill valued at EC\$13.823 million with a 3.00 percent coupon rate on May 13, and three additional issuances in June totalling EC\$61.587 million, with coupon rates ranging from 3.00 percent to 4.00 percent.

This issuance pattern reflects a balanced approach, with short-term Treasury bills addressing liquidity needs and longer-term bonds providing medium- to long-term financing at competitive coupon rates.

Issuance Date	Issuance	Issue Amount	Coupon Rate
BONDS (New)			
April 8, 2025	CIP 5-year Bond	US\$0.30M	0.00 %
April 10, 2025	CIP 5-year Bond	US\$0.30M	0.00%
May 9, 2025	GOSLPP090535 10-yr Bond	EC\$6.0M	7.00%
May 23, 2025	CIP 5-year Bond	US\$0.30M	0.00%
May 30, 2025	GOSLPP300532 7-year Bond	EC\$6.0M	6.50%
June 18, 2025	GOSL180631 6-year Bond	US\$7.0M	6.00%

June 27, 2025	FCIS 5yr Bond LCG050630	EC\$7.50M	5.50%
June 27, 2025	FCIS 6yr Bond LCG050631	EC\$7.50M	6.00%
NOTES (Rollovers)			
May 26, 2025	GOSLPP260527 2yr Note	EC\$14.832M	4.50%
June 27, 2025	FCIS 3yr Note (LCN270628)	EC\$12.028M	4.75%
TREASURY BILLS (Rollovers)			
May 2, 2025	GOSLPP020526A 1-year T-bill	EC\$25.658M	4.00%
May 13, 2025	GOSLPP091125 180-day T-bill	EC\$13.823M	3.00%
June 4, 2025	GOSLPP040626A -1 Year T-bill	EC\$18.014M	4.00%
June 5, 2025	GOSLPP050626A - 1-year T-bill	EC\$13.573M	4.00%
June 16, 2025	FCIS 180 Day T-bill	EC\$30.0M	3.00%

9. ANNEX 1: DEBT STOCK SUMMARY

Debt Category	June 2024	Sept 2024	Dec 2024	Mar 2025	June 2025	Qtr. Change %	Yrly. Change %
Total Public Debt (XCD millions)	4,975.61	4,999.11	5,156.56	5,163.95	5,172.94	0.17	3.97
Central Government Debt	4,652.68	4,676.63	4,799.19	4,859.82	4,872.45	0.26	4.72
Government Guaranteed Debt	322.92	322.48	357.37	304.13	300.49	-1.20	-6.95
Central Government Debt (XCD million)	4,652.68	4,676.63	4,799.19	4,859.82	4,872.45	0.26	4.72
External Debt	2,875.77	2,885.66	3,000.61	3,022.69	3,004.30	-0.61	4.47
Domestic Debt	1,776.91	1,790.96	1,798.58	1,837.14	1,868.15	1.69	5.13
Central Government Debt by Instrument (XCD millions)	4,652.68	4,676.63	4,799.19	4,859.82	4,872.45	0.26	4.72
Loans	1,887.72	1,898.70	2,019.27	2,039.44	2,035.23	-0.21	7.81
Treasury Bills	333.57	332.39	330.33	321.54	290.96	-9.51	-12.78
Bonds & Notes	2,431.40	2,445.54	2,449.59	2,498.83	2,546.26	1.90	4.72
External Debt by Instrument (XCD)							
Loans	1,745.69	1,758.01	1,885.59	1,907.19	1,909.97	0.15	9.41
Bonds & Notes	898.09	915.56	900.30	912.21	932.51	2.23	3.83
Treasury Bills	231.99	212.10	214.72	203.30	161.82	-20.40	-30.25
Domestic Debt by Instrument (XCD)							
Loans	142.03	140.69	133.68	132.26	125.25	-5.30	-11.81
Bonds & Notes	1,533.30	1,529.98	1,549.29	1,586.63	1,613.75	1.71	5.25
Treasury Bills	101.58	120.29	115.62	118.25	129.14	9.21	27.13
Government Guarantees (XCD)	322.92	322.48	357.37	304.13	300.49	-0.87	-6.95
Domestic Debt	181.18	180.35	216.71	165.75	164.07	0.55	-9.44
External Debt	141.75	142.13	140.66	138.38	136.42	-1.42	-3.76

10. ANNEX 2: COST/RISK INDICATOR SUMMARY

Cost/Risk Indicators	June 2024	Sept 2024	Dec 2024	Mar 2025	June 2025	Qtr. Change %	Yrly. Change %
Foreign Currency Risk (%)							
% of debt in Local Currency XCD	44.18	44.20	42.62	42.06	41.60	-1.09	-5.84
% of debt in USD	46.51	46.31	48.56	49.11	49.32	0.43	6.03
% of debt in EUR	0.04	0.04	0.03	0.03	0.02	-33.33	-44.77
% of debt in KWD	0.15	0.15	0.13	0.12	0.11	-8.33	-28.23
% of debt in XDR	9.11	9.30	8.67	8.67	8.94	3.11	-1.91
Total Debt Service (XCD)							
External	150.55	236.62	189.92	173.34	188.28	8.62	25.06
Domestic	136.02	149.10	161.56	114.30	113.43	-0.76	-16.61
Interest	33.07	61.72	48.59	63.75	50.65	-20.55	53.16
Principal	253.50	324.00	302.89	223.89	251.06	12.14	-0.96
Interest Rate Structure (%)							
Fixed Rate	81.36	81.22	79.76	79.63	79.82	0.24	-1.89
Variable Rate	18.64	18.78	20.24	20.37	20.18	-0.93	8.26
Risk Indicators							
Weighted ATM (Years)	6.52	7.03	6.61	6.41	6.48	1.11	-0.55
Maturing in 1 year (%)	17.51%	18.28%	17.07%	16.14%	23.51%	45.64	34.20
Weighted ATR (Years)	4.96	5.21	4.86	4.79	4.87	1.77	-1.75
Debt Re-fixing in 1 year (%)	35.72%	36.59%	37.15%	36.01%	43.21%	20.01	20.98
WACD (%)	4.92%	4.92%	4.94%	4.80%	4.77%	-0.60	-3.11