

ADDENDUM



**GOVERNMENT OF SAINT LUCIA
ADDENDUM (1) to
P R O S P E C T U S**

For

EC\$ 16 Million, 91-day Treasury bill

EC\$ 11 Million, 91-day Treasury bill

Ministry of Finance

Financial Center

Bridge Street

Castries

SAINT LUCIA

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PROSPECTUS DATE: May 2010

The Prospectus has been drawn up in accordance with the rules of the Regional Government Securities Market. The Regional Debt Coordinating Committee and Eastern Caribbean Central Bank accept no responsibility for the content of this Prospectus, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or reliance upon the whole or any part of the contents of this Prospectus. If you are in doubt about the contents of this document or need financial or investment advice you should consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.



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NOTICE TO INVESTORS

This Prospectus is issued for the purpose of giving information to the public. The Government of Saint Lucia accepts full responsibility for the accuracy of the information given and confirms having made all reasonable inquiries that to the best of its knowledge and belief there are no other facts, the omission of which would make any statement in this Prospectus misleading.

This prospectus contains excerpts from the Saint Lucia Economic & Social Review 2009. Statements contained in this Prospectus describing documents are provided in summary form only, and such documents are qualified in their entirety by reference to such documents. The ultimate decision and responsibility to proceed with any transaction with respect to this offering rests solely with you. Therefore, prior to entering into the proposed investment, you should determine the economic risks and merits, as well as the legal, tax and accounting characteristics and consequences of this Bond offering, and that you are able to assume those risks.

This Prospectus and its content are issued for the specific Treasury bill issue described herein. Should you need advice, consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.

ABSTRACT

The Government of Saint Lucia (hereafter referred to as GOSL) proposes to raise twenty-seven million Eastern Caribbean Dollars (EC\$27 M) in two tranches:

Tranche A: EC\$16 Million

A 91-day EC\$ Treasury bill, with a maximum coupon rate of 6%

Tranche B: EC\$11 Million

A 91-day EC\$ Treasury bill, with a maximum coupon rate of 6 %

The GOSL has been publicly rated by the Caribbean Information and Credit Rating Services Ltd. (CariCRIS). The regional rating agency has re-affirmed a rating of CariBBB+ to both foreign and local currency of a notional maximum of the equivalent of US\$38 million debt issue. According to CariCRIS the assigned rating indicates that the level of credit worthiness of the obligator in relation to other obligations in the Caribbean is adequate. The GOSL assigns very high priority to honoring its debt commitments. It has an unblemished track record in meeting debt service obligations in a timely manner, and in complying with the terms and conditions of debentures and loan agreements.

The Treasury bills will be issued on the Regional Government Securities Market (RGSM) and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE) as follows:

Issue Amount : EC\$16 Million

Auction Date	Trading Symbol	Settlement Date
21 st June 2010	LCB210910	22 nd June 2010
22 nd Sept. 2010	LCB231210	23 rd Sept. 2010
28 th Dec. 2010	LCB300311	29 th Dec. 2010
31 st Mar. 2011	LCB010711	1 st Apr. 2011

Issue Amount: EC\$11 Million

Auction Date	Trading Symbol	Settlement Date
1 st July 2010	LCB011010	2 nd July 2010
5 th Oct. 2010	LCB050111	6 th Oct. 2010
6 th Jan. 2011	LCB080411	7 th Jan. 2011
11 th Apr. 2011	LCB120711	12 th Apr. 2011

Bidding for each issue will commence at 9:00 a.m. and will close at 12:00 noon on each auction day, subsequent to which a competitive uniform price auction will be run at 12:00 noon.

I. GENERAL INFORMATION

Issuer:	The Government of the Saint Lucia (GOSL)
Address:	The Ministry of Finance Financial Center Bridge Street Castries Saint Lucia (WI)
Email:	minfin@gosl.gov.lc
Telephone No.:	1-758-468-5500/1
Facsimile No.:	1-758-452-6700
	Contact persons: Honorable Stevenson King, Minister for Finance Mr. Isaac Anthony, Director of Finance Mr. Francis Fontenelle, Deputy Director of Finance Ms Marie Monroe, Accountant General
Date of Publication:	May 2010
Purpose of Issues:	The Securities will be issued to refinance maturing bills
Amount of Issue:	\$27 Million EC Dollars (\$27,000,000.00) Tranche A: EC \$ 16,000,000 Tranche B: EC \$ 11,000,000
Legislative Authority:	Revised Treasury Bill amendment Act 2003
Intermediaries:	A complete list of Licensed Intermediaries who are members of the Eastern Caribbean Securities Exchange is available in Appendix I
Reference Currency:	Eastern Caribbean Dollars (EC\$), unless otherwise stated

II. INFORMATION ABOUT THE TREASURY BILL ISSUES

1. **Tranche A: Sixteen million (EC \$ 16.0 Million) 91-days Treasury bill.**
 - a. GOSL proposes to auction an EC \$16 Million Treasury Bill on 21st June, 22nd September, 28th December 2010 and 31st March 2011 in the Regional Government Securities Market (RGSM) and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).
 - b. The maximum bid price for the 91-day Treasury bill issues is 6 percent.
 - c. The auction will be opened for competitive bidding commencing at 9:00 a.m. and close at 12:00 noon on 21st June, 22nd September, 28th December 2010 and 31st March 2011.
 - d. The Treasury bill issues will be settled on 22nd June, 23rd September, 29th December 2010 and 1st April 2011.
 - e. The maturity dates of the Treasury bill will be on 21st September and 23rd December 2010, 30th March and 1st July 2011.
 - f. The Bills will be identified by the trading symbol LCB210910, LCB231210, LCB300311 and LCB010711.
 - g. Each investor is allowed one (1) bid with the option of increasing the amount being tendered until the close of the bidding period.
 - h. The minimum bid amount is \$5,000.
 - i. The Bid Multiplier will be set at \$1,000.
 - j. A Competitive Uniform Price Auction with open bidding will determine the price of the issue.
 - k. The Investors may participate in the auction through the services of a licensed intermediary. The current list of licensed intermediaries is as follows:
 - ABI Bank Ltd.
 - Antigua Commercial Bank Ltd.
 - St. Kitts Nevis Anguilla National Bank Ltd.
 - Bank of Nevis Ltd.
 - ECFH Global Investment Solutions Limited
 - National Commercial Bank (SVG) Ltd.
 - National Mortgage Financial Company of Dominica Ltd.
 - Republic Finance & Merchant Bank (FINCOR) – Grenada
 - Caribbean Money Market Brokers Limited (CMMB) – Trinidad and Tobago
 - Caribbean Money Market Brokers Limited (CMMB) – Saint Lucia
 - National Bank of Anguilla Ltd.

1. All currency references are in Eastern Caribbean Dollars unless otherwise stated.
2. **Tranche B: Eleven Million (EC \$ 11.0 Million) 91-days Treasury bill.**
 - a. GOSL proposes to auction an EC \$11 Million Treasury Bill on 1st July and 5th October 2010, 6th January and 11th April 2011 in the Regional Government Securities Market (RGSM) and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).

The reason for this addendum is to facilitate the change of dates of the October, January and April auctions from Monday October 4, 2010 to Tuesday October 5, 2010, Wednesday January 5, 2011 to Thursday January 6, 2011 and Friday April 8th 2011 to Monday April 11th 2011, respectively as Monday October 4th will be a public holiday in Saint Lucia.
 - b. The maximum bid price for the 91-day Treasury bill is 6 percent.
 - c. The auction will be opened for competitive bidding commencing at 9:00 a.m. and close at 12:00 noon on 1st July and 5th October 2010, 6th January and 11th April 2011.
 - d. The Treasury bill will be settled on 2nd July and 6th October 2010, 7th January and 12th April 2011.
 - e. The maturity dates of the Treasury bill will be 1st October 2010, and 5th January, 8th April and 12th July 2011.
 - f. The Bills will be identified by the trading symbols LCB011010, LCB050111, LCB080411, and LCB120711.
 - g. Each investor is allowed one (1) bid with the option of increasing the amount being tendered until the close of the bidding period.
 - h. The minimum bid amount is \$5,000.
 - i. The Bid Multiplier will be set at \$1,000.
 - j. A Competitive Uniform Price Auction with open bidding will determine the price of the issue.
 - k. The Investors may participate in the auction through the services of a licensed intermediary. The current list of licensed intermediaries is as follows:
 - ABI Bank Ltd.
 - Antigua Commercial Bank Ltd.
 - St. Kitts Nevis Anguilla National Bank Ltd.
 - Bank of Nevis Ltd.
 - ECFH Global Investment Solutions Limited
 - National Commercial Bank (SVG) Ltd.

- National Mortgage Financial Company of Dominica Ltd.
- Republic Finance & Merchant Bank (FINCOR) – Grenada
- Caribbean Money Market Brokers Limited (CMMB) – Trinidad and Tobago
- Caribbean Money Market Brokers Limited (CMMB) – Saint Lucia
- National Bank of Anguilla Ltd.

1. All currency references are in Eastern Caribbean Dollars unless otherwise stated.

ALL OTHER INFORMATION IN THE PROSPECTUS REMAINS THE SAME.