



GOVERNMENT OF SAINT LUCIA

P R O S P E C T U S

FOR EC\$11.25 MILLION TREASURY BILL

**Ministry of Finance
Financial Center
Bridge Street
Castries
SAINT LUCIA**

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PROSPECTUS DATE: March 2008

The Prospectus has been drawn up in accordance with the rules of the Regional Government Securities Market. The Regional Debt Co-ordinating 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.



ABSTRACT

The Government of Saint Lucia (hereafter referred to as GOSL) proposes to raise eleven million two hundred and fifty thousand Eastern Caribbean dollars (EC\$11.25m) through the issue of a 91-day treasury bill. The treasury bill is being issued to refinance a maturing treasury bill.

The treasury bill is being raised under the authority of the Revised Treasury Bills (Amendment) Act, 2003 under the Constitution of Saint Lucia, the interest and principal repayments are a direct charge on the Consolidated Fund.

The GOSL has not been rated by any Regional or International Rating Agency. However, GOSL assigns very high priority to honouring 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. GOSL has also established a Debt and Investment Unit in the Ministry of Finance to facilitate its debt and investment management.

The 91-day Treasury bill will be issued on the Regional Government Securities Market (RGSM) in the month of September 2008 and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE) under the trading symbol LCB121208.

The treasury bill will be opened for bidding commencing at 9:00 a.m. on 11th September 2008 and close at 12:00 noon on the same day.

A competitive uniform price auction will be run at 12:00 noon on 11th September 2008. Settlement for successful bids will take place on 12th September 2008.

I. GENERAL INFORMATION

Issuer: The Government of the Saint Lucia (GOSL)

Address: The Ministry of Finance
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Bridge Street
Castries
Saint Lucia (WI)

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Honorable Stevenson King, Minister for Finance
Mr. Isaac Anthony, Director of Finance
Mr. Francis Fontenelle, Deputy Director of Finance
Mr. Agosta Degazon, Accountant General,

Date of Publication: March 2008

Purpose of Issues: The Treasury bill will be issued to refinance a maturing treasury bill.

Amount of Issue: Eleven million two hundred and fifty thousand Eastern Caribbean Dollars (\$11,250,000.00) to be auctioned in the month of September 2008.

Legislative Authority: Revised Treasury Bills (Amendment) Act, 2003

II. INFORMATION ABOUT THE TREASURY BILL ISSUE

- a. GOSL proposes to auction an eleven million two hundred and fifty thousand (EC\$11.25m) 91-day treasury bill.
- b. Maximum bid price for the 91-day Treasury bill is 5.75 percent.
- c. Treasury bills will be opened for competitive bidding commencing at 9:00 a.m. on 11th September 2008.
- d. The Treasury bill issues will be settled on 12th September 2008, respectively.
- e. The maturity date of the Treasury bills will be 12th December 2008.
- f. The Treasury bills will be issued in the Regional Government Securities Market (RGSM) and will be traded on the Eastern Caribbean Securities Exchange Ltd (ECSE).
- g. A Competitive Uniform Price Auction with open bidding will determine the price of the issue.
- h. The Treasury bills will be identified by the trading symbol LCB121208.
- i. Each investor is allowed one (1) bid with the option of increasing the amount being tendered until the close of the bidding period.
- j. The minimum bid amount is \$5,000.
- k. The Bid Multiplier will be set at \$1,000.

ALL OTHER INFORMATION IN THE PROSPECTUS REMAINS THE SAME