

BUFF/20/8

April 24, 2020

**Statement by the Staff Representative on St. Lucia  
Executive Board Meeting  
April 28, 2020**

*This statement provides information that has become available since the staff report was finalized. This information does not alter the thrust of the staff appraisal.*

**1. Staff has informed the authorities about the G20 debt relief initiative, and the authorities are interested in discussing it further including seeking clarification on implications for new non-concessional borrowing during the relief period.** St. Lucia's bilateral official debt is mostly with non-G20 creditors. If the authorities took full advantage of the initiative and all bilateral creditor participated in the relief, debt service could be reduced by up to 0.2% of GDP (and 1.4% of total government debt amortization) in fiscal year 2020/21 and could be used to help meet the remaining financing gap. Staff is not aware of gaps in debt disclosure.