

## Electricity Rates in St. Lucia Among the Lowest in the Caribbean

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Electricity rates in St. Lucia are among the lowest in the Caribbean. Proof of this comes from the latest Tariff Study Report produced by CARILEC, the Caribbean Electric Utility Service Corporation.

The CARILEC report shows that for the first half of this year (January – June 2012), St. Lucia had the lowest electricity rates for residential customers among the 14 reporting countries. Residential customers using 100 or 400 kilowatt hours (kWh) or units in St. Lucia enjoyed better rates than their counterparts in the other OECS territories, Curacao, Barbados, St. Marten, Jamaica, the Cayman Islands, the Turks & Caicos Islands, the US Virgin Islands and Bermuda which were among the countries submitting data for the study.

For commercial customers using 2,000 and 5,000 units St. Lucia's rates are third and fourth lowest respectively behind Barbados, St. Maarten and Jamaica. In the industrial customer categories using over one hundred thousand units, St. Lucia drops to sixth lowest, with St. Vincent and Grenada coming in lower than St. Lucia in that grouping.

LUCELEC's Managing Director Trevor Louisy attributes St. Lucia's comparatively low rates to the company's focus on constantly improving efficiencies and prudent management of its operating costs. "We've also been running a fairly successful fuel price hedging programme which has helped to minimise fluctuations in the fuel surcharge. In fact, the CARILEC study shows that for the first half of 2012, LUCELEC had the lowest fuel surcharge among the grouping," Louisy noted.

CARILEC represents 31 countries in the Caribbean, accounting for some 33 utility members, including LUCELEC, and has been conducting tariff surveys among its member utilities twice a year since 2002. The surveys consider domestic, commercial and industrial electricity rates in bands of 100 and 400 kilowatt hours (kWh) for domestic or residential customers, 2,000 and 5,000 kWh for commercial customers and 10,000 and 100,000 kWh for industrial customers.

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