



NEWS RELEASE

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ECHMB raises EC\$21.505 million on the ECSM

The 1st tranche of the Eastern Caribbean Home Mortgage Bank's 1-year Corporate Paper, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE) raised \$21.505 million.

Three licensed intermediaries placed a total of 9 bids, ranging from \$1,000,000 to \$10 million, with an aggregate value of \$31.705 million. A competitive uniform price auction methodology was used and the resulting interest rate was 1.749 per cent.

Bids for this offering were submitted by Bank of Saint Lucia Limited, First Citizens Investment Services Limited and Grenada Co-operative Bank Ltd.