



## **NEWS RELEASE**

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### **ECHMB raises EC\$31.2 million on the ECSM**

The 5<sup>th</sup> tranche of the Eastern Caribbean Home Mortgage Bank's 1-year Corporate Paper, KN25516NBW22, trading symbol HMB040718, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE) raised \$31.2 million.

Four licensed intermediaries placed a total of 12 bids, ranging from \$175,000 to \$7.5 million, with an aggregate value of \$35.4 million. A competitive uniform price auction methodology was used and the resulting interest rate was 1.989 per cent.

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