



## **NEWS RELEASE**

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### **ECHMB raises EC\$18.8 million on the ECSM**

The 6<sup>th</sup> Tranche of the Eastern Caribbean Home Mortgage Bank's 365-day Commercial Paper (2019), KN25516NCV30 trading symbol HMB300920, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE), raised \$18.8 million.

Four licensed intermediaries placed a total of 14 bids, ranging from \$200,000 to \$8.0 million, with an aggregate value of \$30.2 million. A competitive uniform price auction methodology was used and the resulting interest rate was 1.98 per cent.

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