



ADDENDUM 3 - 3 October, 2013

GOVERNMENT OF GRENADA

**PROSPECTUS FOR GOVERNMENT SECURITIES FOR
THE PERIOD NOVEMBER 2012- OCTOBER 2013**

EC\$113MILLION 91-DAY TREASURY BILLS

EC\$57 MILLION 365-DAY TREASURY BILLS

**MINISTRY OF FINANCE
FINANCIAL COMPLEX
CARENAGE
ST.GEORGE'S
TEL: 473-440-2731
FAX: 473-440-4115
EMAIL: finance@gov.gd**

DATE OF PROSPECTUS: NOVEMBER 2012

NOTICE TO INVESTORS

The Government of Grenada is issuing this prospectus for the purpose of providing information to the public. The Government accepts full responsibility for the accuracy of the information given and confirms having made all reasonable inquiries to ensure the accuracy of this that to the best of its knowledge and belief there are no other facts, the omission of which would make any statement in this Prospectus misleading.

The Prospectus has been drawn up in accordance with the rules of the Regional Government Securities Market. The Regional Debt Co-ordinating Committee and Eastern Caribbean Central Bank accept no responsibility for the content of this Prospectus, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or reliance upon the whole or any part of the contents of this Prospectus.

This Prospectus and its content are issued are issued to cover the series of government securities to be issued over the period November 2012 to October 2013. If in need of financial or investment advice please consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.

1. ABSTRACT

During November 2012 to October 2013, the Government of Grenada is seeking to issue the following government securities on the Regional Government Securities Market to refinance its existing treasury bills currently on the market as follows:

91 Day Treasury Bills

**Series A: Fifteen (EC\$15.0) Million in each of 3 issues,
Eight (EC\$8.0) Million in 1 issue**

Series B: Fifteen (EC\$15.0) Million in each of 4 issues

365 Day Treasury Bills

- Twelve (EC\$12.0) million in 365 day treasury bills on November 29th 2012
- Twenty-five (EC\$25.0) million in 365 day treasury bills on July 18, 2013.
- Ten (EC\$10.0) million with the option to take an additional two (2.0) million if oversubscribed in 365 day treasury bills on October 10, 2013.

The maximum coupon rate of the new bills being 6% per annum.

The purpose of this addendum is to enable Government of Grenada to change the amount of the issue for the 365 day Treasury bill auction on October 10 2013 from EC\$10 million to EC\$10 million with the option to take an additional two million if oversubscribed.

In this Prospectus, references to “Grenada” are to the State of Grenada; references to the “Government” are to the Government of Grenada, and references to the “Managers” are to the Eastern Caribbean Securities Exchange. The Treasury bill issues are being raised under the authority of the Revised Treasury Bills Act 2003. The Constitution of Grenada

stipulates that principal and interest payments are direct charges on the Consolidated Fund.

All Government of Grenada treasury bills will be opened for bidding at 9:00 a.m. and close at 12:00 noon on respective auction dates.

A competitive uniform price auction will be used.

2. GENERAL INFORMATION

Issuer: Government of Grenada

Address: Ministry of Finance
Financial Complex
Carenage
St. George's
Grenada

Email: finance@gov.gd

Telephone No.: 473-440-2731 / 440-2928

Facsimile No.: 473-440-4115

Contact Persons: Hon. V. Nazim Burke, Minister for Finance
finance@gov.gd
Mr. Timothy Antoine, Permanent Secretary
Timothy.antoine@gov.gd
Mr. Mike Sylvester, Deputy Permanent Secretary
Mike.sylvester@gov.gd
Mr. Ambrose Obike, Accountant General
anl.obike@gmail.com

Date of Issue: November 2012 – October 2013

Type of Security: Treasury Bills

Amount of Issue: EC\$170 million

Purpose Security Issue: These are being issued as part of government's debt management strategy to refinance existing securities.

Arranger: First Citizens Investment Services Ltd, St. Lucia

Legislative Authority: Revised Treasury bill Act 2003, Laws of Grenada.

3. INFORMATION ABOUT THE ISSUES

91 Day Treasury Bills

SERIES A: EC\$53.0 Million 91-Day Treasury Bills in 4 Issues

The Government of Grenada proposes to issue an EC \$15, 000,000 Treasury bill on 18th January, 23rd April, 25^h July and 28th October 2013. If the issue is oversubscribed the Government is willing to take up to an additional EC\$5 million in bills (up to EC\$20 million) for each issue.

Amount of Issues: First issue - EC\$8 .0 million Eastern Caribbean Dollars
Three issues - EC\$15.0 million Eastern Caribbean Dollars each

Tenor: 91 Day Treasury Bills

Security Trading Symbol: GDB180413
GDB180713
GDB171013
GDB160114

Auction Date: **January 16th 2013**
April 17th 2013
July 17th 2013
October 16th 2013

Settlement Date: **January 17th 2013**
April 18th 2013
July 18th 2013
October 17th 2013

Maturity Date: **April 18th 2013**
July 18th 2013

October 17th 2013
January 16th 2014

- Bidding Period:** 9:00 to 12:00 noon on auction day
- Method of Issue:** The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
- Listing:** The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
- Placement of Bids:** Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange
- Maximum Bid Price:** \$94.00 (6.00%).
- Minimum Bid:** EC\$5,000
- Bid Multiplier:** EC\$1,000
- Bids Per Investor:** Each investor is allowed one (1) bid with the option of Increasing the amount being tendered for until the close of the bidding period
- Taxation:** Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.
- Licensed Intermediaries:** Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.
- ABI Bank Limited Antigua and Barbuda
 - Bank of Nevis Limited
 - ECFH Global Investment Solutions Limited
 - Bank of St Vincent and the Grenadines Ltd
 - National Bank of Anguilla Ltd.
 - St. Kitts Nevis Anguilla National Bank Limited

- First Citizens Investment Services Ltd (Saint Lucia)

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

SERIES B: EC\$60.0 Million 91-Day Treasury Bills in 4 Issues

The Government of Grenada proposes to issue an EC \$15, 000,000 Treasury bill on November 16th 2012, February 19th 2013, May 23rd 2013, August 26th 2013. If any of the issues are oversubscribed the Government is willing to take an additional EC\$5 million in bills (up to EC\$20 million for each issue).

Amount Of Each Issue:	EC\$15.0 million Eastern Caribbean Dollars
Tenor:	91 Day Treasury Bills
Security Trading Symbol:	GDB180213 GDB200513 GDB160813GDB151113
Auction Date:	November 16th 2012 February 15 th 2013 May 16 th 2013 August 15 th 2013
Settlement Date:	November 19th 2012 February 18th 2013 May 17 th 2013 August 16 th 2013
Maturity Date:	February 18th 2013 May 20th 2013 August 16 th 2013 November 15 th 2013
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.

Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
Placement of Bids:	Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange
Maximum Bid Price:	\$94.00 (6.00%).
Minimum Bid:	EC\$5,000
Bid Multiplier:	EC\$1,000
Bids Per Investor:	Each investor is allowed one (1) bid with the option of Increasing the amount being tendered for until the close of the bidding period
Taxation:	Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU).
Licensed Intermediaries:	<p>Investors will participate in the auction through the Services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.</p> <ul style="list-style-type: none"> • ABI Bank Limited Antigua and Barbuda • Bank of Nevis Limited • ECFH Global Investment Solutions Limited • Bank of St Vincent and the Grenadines Ltd • National Bank of Anguilla Ltd. • St. Kitts Nevis Anguilla National Bank Limited • First Citizens Investment Services Ltd (Saint Lucia)

Currency: All currency references will be the Eastern Caribbean Dollar unless otherwise stated

365 Day Treasury Bills

ISSUE 1: EC\$12.0 Million 365 Day Treasury Bills

The Government of Grenada proposes to issue an EC \$12,000,000 Treasury bill on November 29th, 2012.

Amount Of The Issue:	EC\$12.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB301113
Auction Date:	NOVEMBER 29, 2012
Settlement Date:	NOVEMBER 30, 2012
Maturity Date:	NOVEMBER 30, 2013
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).

Placement of Bids: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange

Maximum Bid Price: \$94.00 (6.00%).

Minimum Bid: EC\$5,000

Bid Multiplier: EC\$1,000

Bids Per Investor: **Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period**

Taxation: Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.

Licensed Intermediaries: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

- ABI Bank Limited Antigua and Barbuda
- Bank of Nevis Limited
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd
- National Bank of Anguilla Ltd.
- St. Kitts Nevis Anguilla National Bank Limited
- First Citizens Investment Services Ltd (Saint Lucia)

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ISSUE 2: EC\$35.0 Million 365 Day Treasury Bills

The Government of Grenada proposes to issue an EC \$25, 000,000 Treasury bill on 18th July 2013. If the issue is oversubscribed the Government is willing to take up to an additional EC\$5 million in bills (up to EC\$30 million) for each issue.

Amount Of The Issue:	EC\$25.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB190714
Auction Date:	JULY 18, 2013
Settlement Date:	JULY 19, 2013
Maturity Date:	JULY 19 2014
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
Placement of Bids:	Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange

Maximum Bid Price:	\$94.00 (6.00%).
Minimum Bid:	EC\$5,000
Bid Multiplier:	EC\$1,000
Bids Per Investor:	Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period
Taxation:	Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.
Licensed Intermediaries:	<p>Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.</p> <ul style="list-style-type: none"> • ABI Bank Limited Antigua and Barbuda • Bank of Nevis Limited • ECFH Global Investment Solutions Limited • Bank of St Vincent and the Grenadines Ltd • National Bank of Anguilla Ltd. • St. Kitts Nevis Anguilla National Bank Limited • First Citizens Investment Services Ltd (Saint Lucia)
Currency:	All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ISSUE 3: EC\$10.0 Million 365 Day Treasury Bills

The Government of Grenada proposes to issue an EC \$10,000,000 Treasury bill with the option to take an additional 2 million should the issue be oversubscribed on October 10, 2013.

This purpose of this addendum is to enable Government of Grenada to change the amount of the issue for the 365 day Treasury bill auction on October 10, 2013 from EC\$10 million to EC\$10 million with the option to take an additional EC\$2 million should the issue be oversubscribed.

Amount Of The Issue:	EC\$10.0 million Eastern Caribbean Dollars with the option to take an additional 2 million should the issue be oversubscribed
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB111014
Auction Date:	OCTOBER 10, 2013
Settlement Date:	OCTOBER 11, 2013
Maturity Date:	OCTOBER 11, 2014
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.

Listing: The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).

Placement of Bids: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange

Maximum Bid Price: \$94.00 (6.00%).

Minimum Bid: EC\$5,000

Bid Multiplier: EC\$1,000

Bids Per Investor: **Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period**

Taxation: Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.

Licensed Intermediaries: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

- ABI Bank Limited Antigua and Barbuda
- Bank of Nevis Limited
- ECFH Global Investment Solutions Limited
- Bank of St Vincent and the Grenadines Ltd
- National Bank of Anguilla Ltd.
- St. Kitts Nevis Anguilla National Bank Limited
- First Citizens Investment Services Ltd (Saint Lucia)

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ALL OTHER INFORMATION IN THIS PROSPECTUS REMAINS THE SAME