

ADDENDUM
GOVERNMENT OF GRENADA



PROSPECTUS
FOR
EC\$35.0 MILLION
365-DAY TREASURY BILLS

FOR EC\$10.0 MILLION
3 YEAR TREASURY NOTE

FOR EC\$15.0 MILLION
365- DAY TREASURY BILLS

MINISTRY OF FINANCE
FINANCIAL COMPLEX
CARENAGE
ST.GEORGE'S

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DATE OF PROSPECTUS: JULY 2009

1. ABSTRACT

The Government of Grenada proposes to raise a total of sixty million Eastern Caribbean dollars (EC\$60.0 million) on the Regional Government Securities Market in 2009 as follows:

- Thirty-five (EC\$35.0) million 365-day Treasury bill. The instrument is being issued to refinance an existing treasury bill currently listed on the RGSM which matures on July 20, 2009.
- A ten (EC\$10.0) million 3- year Treasury note. This instrument is being issued primarily to finance Capital projects in the 2009 Budget.
- A fifteen (EC\$15.0) million 365 day Treasury bill **is** intended to assist in the execution of Government's cash and liabilities management strategy.

The three- year issue will be repaid at the end of each term with the proceeds from a Sinking Fund which will be held at the ECCB.

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 365-day Treasury bill issues are being raised under the authority of the Revised Treasury Bills Act 2003. The 3yr-Note issue is being raised in accordance with Section 8 (2) of the Finance and Audit Act, Cap.102 of the Laws of Grenada, as amended. Under the Constitution of Grenada, principal and interest payments are direct charges on the Consolidated Fund.

The Government, having made all reasonable inquiries, hereby confirms that this Prospectus contains all information that is material in the context of the issue and offering of the Treasury Bill; that such information is true and accurate and not misleading in any material respect; that any opinions, predictions or intentions expressed herein on the part of the Government are honestly held or made and are not misleading in any material respect.

2. GENERAL INFORMATION

Issuer:	Government of Grenada
Address:	Ministry of Finance Financial Complex Carenage St. George's Grenada
Email:	finance@gov.gd ; grenadasecurities@gov.gd
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Date of Issue:	July – December 2009
Type of Security:	365 Day Treasury Bills & 3 Year Treasury Note
Amount of Issue:	EC \$60,000,000.00
Purpose Security Issue:	The Treasury bill is being issued to refinance a maturing Treasury bill issue and as a tool in government's cash and liabilities management strategy.
Legislative Authority:	Revised Treasury bill Act 2003, Laws of Grenada. Section 8 (2) of the Public Finance Management Act 2007

3. INFORMATION ABOUT THE ISSUES

ISSUE 1: EC\$35.0 MILLION 365 DAY TREASURY BILL

The Government of Grenada proposes to issue an EC \$35, 000,000 Treasury bill on 17th July 2009. The reason for this addendum is to adjust the interest rate from 6.00per cent to 6.50 per cent

Amount Of The Issue:	EC\$35.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB200710
Auction Date:	JULY 17, 2009
Settlement Date:	JULY 20, 2009
Maturity Date:	JULY 20, 2010
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:	\$93.50 (6.50%).

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
- Antigua Commercial Bank Limited
- Bank of Nevis Limited
- ECFH Global Investment Solutions Limited
- National Commercial Bank (SVG) Limited
- National Mortgage Finance Company of Dominica Limited
- National Bank of Anguilla Ltd.
- St. Kitts Nevis Anguilla National Bank Limited
- Republic Finance and Merchant Bank Ltd.(FINCOR) – Grenada

- Caribbean Money Market Brokers Ltd (CMMB Saint Lucia)
- Caribbean Money Market Brokers Ltd (CMMB) – Trinidad and Tobago

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

ALL OTHER INFORMATION IN THIS PROSPECTUS REMAINS THE SAME.