



NEWS RELEASE

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ECHMB raises EC\$61.2 million through the issue of the 2nd and 3rd tranches of its 24th Bond

The 2nd and 3rd tranches of the Eastern Caribbean Home Mortgage Bank's 24th Bond issue, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE) raised a total of \$61.2 million.

The auction, on 28 June 2013, of the second tranche of \$31.2 million attracted three licensed intermediaries that placed a total of 10 bids, ranging from \$50,000 to \$7.5 million with an aggregate value of \$39.1 million. In the auction of the third tranche of \$30.0 million on 1 July 2013, three licensed intermediaries placed a total of 10 bids ranging from \$250,000 to \$7 million amounting in aggregate to \$31.6 million. A competitive uniform price auction methodology was used for both tranches, resulting in interest rates of 3.75 per cent and 3.749 per cent for the 2nd and 3rd tranches, respectively.

Bids for this offering were submitted by the Bank of Nevis Limited, Bank of St Vincent and the Grenadines Limited, ECFH Global Investment Solutions Limited, First Citizens Investment Services Limited and the St Kitts Nevis Anguilla National Bank Limited.