



NEWS RELEASE

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ECHMB's EC\$18.7 million Corporate Bond issued on the Eastern Caribbean Securities Exchange over-subscribed

The Eastern Caribbean Home Mortgage Bank's 4-year, \$18.77 million Corporate Bond issue, auctioned on the Eastern Caribbean Securities Market on 27 September using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE), was oversubscribed by EC\$0.9 million.

Three licensed intermediaries placed a total of 13 bids, ranging from \$200,000 to \$3.5 million with an aggregate value of \$19.75 million. A competitive uniform price auction methodology was used and the resulting interest rate was 4.00 per cent.

Bids for this offering were submitted by The Bank of Nevis Limited, Bank of St Vincent and the Grenadines and First Citizens Investment Services Ltd.