



## **NEWS RELEASE**

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*Basseterre, 27 December 2017*

### **ECHMB raises EC\$27.6 million on the ECSM**

The 7<sup>th</sup> tranche of the Eastern Caribbean Home Mortgage Bank's 1-year Corporate Paper, KN25516NCA92 trading symbol HMB281218, auctioned on the Eastern Caribbean Securities Market, using the primary issuance platform of the Eastern Caribbean Securities Exchange (ECSE) raised \$27.6 million.

Three licensed intermediaries placed a total of 9 bids, ranging from \$300,000 to \$11.4 million, with an aggregate value of \$31.0 million. A competitive uniform price auction methodology was used and the resulting interest rate was 3.0 per cent.

Bids for this offering were submitted by Bank of Saint Lucia Ltd, First Citizens Investment Services Ltd. and Grenada Co-operative Bank Ltd.