



Eastern Caribbean Central Bank

P. O. Box 89, Basseterre, St Kitts, West Indies

For Immediate Release

NEWS RELEASE

ECCU Residents Diversify Financial Assets through Investments in Government Securities

5 March 2019, Basseterre, St Kitts and Nevis – Member governments of the Eastern Caribbean Currency Union (ECCU) raised \$1.3 billion on the Regional Government Securities Market (RGSM) in 2018 representing a 4.4 per cent increase over 2017.

The increase was due to the growing number of ECCU residents who are investing on the RGSM as an option for increasing their interest income and diversifying their asset portfolios.

The number of bids by households grew by 10.0 per cent in 2018 to 263. The value of private bids by businesses increased by 38.8 per cent to \$20 million as business and community engagement continued to improve.

During 2018, five member governments offered securities on the RGSM: Saint Lucia, which offered \$510 million; St Vincent and the Grenadines - \$333 million; Antigua and Barbuda - \$255 million; Grenada - \$125 million; and the Commonwealth of Dominica - \$80 million. The maturity of the securities ranged from three months to 10 years, with interest rates from 2.534 per cent to 7.303 per cent.

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The Regional Debt Coordinating Committee (RDCC), which serves as the oversight body for the RGSM, has endorsed the launch of a new web portal to serve as a one-stop shop for information on the RGSM. The web portal is designed to enhance awareness of the RGSM; improve disclosure to market participants; and increase the investor base for government securities. It will be hosted on the ECCB website and will be launched in March.

The RDCC, which met on 1 March, comprises senior officials from the Ministry of Finance of the eight member governments of the ECCU and the Governor of the Eastern Caribbean Central Bank.

Members of the RDCC

Anguilla, Dr Aidan Harrigan, Permanent Secretary
Antigua and Barbuda, Whitfield Harris, Financial Secretary
Commonwealth of Dominica, Rosamund Edwards, Financial Secretary
Grenada, Ophelia Wells-Cornwall, Acting Permanent Secretary
Montserrat, Colin Owen, Financial Secretary
St Kitts and Nevis, Hilary Hazel, Financial Secretary
Saint Lucia, Cointha Thomas, Permanent Secretary
St Vincent and the Grenadines, Edmond Jackson, Director General

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About the Eastern Caribbean Central Bank

The Eastern Caribbean Central Bank (ECCB) was established in October 1983. The ECCB is the Monetary Authority for: Anguilla, Antigua and Barbuda, Commonwealth of Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia and St Vincent and the Grenadines.

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Value of Securities Raised on the RGSM (EC\$b)

