

**ADDENDUM**



**GOVERNMENT OF  
ANTIGUA AND BARBUDA  
P R O S P E C T U S**

**FOR  
91-day Treasury Bills  
(November 2008 – April 2009)**

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**PROSPECTUS DATE: November 2008**

*The Prospectus has been drawn up in accordance with the rules of the Regional Government Securities Market. The Regional Debt Coordinating Committee and Eastern Caribbean Central Bank accept no responsibility for the content of this Prospectus, make no representations as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss whatsoever arising from or reliance upon the whole or any part of the contents of this Prospectus.*

*“This prospectus is issued for the purpose of giving information to the public. The Government of Antigua and Barbuda accepts full responsibility for the accuracy of the information given and confirms, having made all reasonable inquiries, that to the best of its knowledge and belief there are no other facts, the omission of which would make any statement in the Prospectus misleading.”*

*If you are in doubt about the contents of this document or need financial or investment advice you should consult a person licensed under the Securities Act or any other duly qualified person who specializes in advising on the acquisition of government instruments or other securities.*

## Table of Contents

	<i>Page</i>
<i>Programme Summary – Terms and Conditions</i>	3
<i>Executive Summary</i>	7
<i>History</i>	11
<i>Political Environment</i>	12
<i>Demographics</i>	13
<i>Judicial and Legislative Environment</i>	15
<i>Macroeconomic Performance</i>	15
<i>Sectoral Developments</i>	18
<i>Public Sector Analysis</i>	21
<i>Balance of Payments</i>	26
<i>Outlook for the Medium Term</i>	27
<i>Current Issues of Government Securities</i>	37
<i>Security Issuance Procedures and Settlement</i>	39
<i>Calendar of Events - Upcoming Issues</i>	39
<b>APPENDIX I. SUMMARY OF ECONOMIC DATA</b>	<b>40</b>
<b>APPENDIX II. LIST OF LICENSED INTERMEDIARIES</b>	<b>41</b>
<b>APPENDIX III. GDP BY ECONOMIC ACTIVITY</b>	<b>45</b>
<b>APPENDIX IV. PERCENTAGE CONTRIBUTION OF GDP</b>	<b>46</b>
<b>APPENDIX V. RATE OF GROWTH OF GDP</b>	<b>47</b>
<b>APPENDIX VI. FISCAL PERFORMANCE</b>	<b>48</b>
<b>APPENDIX VII. PUBLIC SECTOR DEBT</b>	<b>49</b>

## ADDENDUM

### PROGRAM SUMMARY - TERMS AND CONDITIONS

**Issuer:** THE GOVERNMENT OF ANTIGUA AND BARBUDA

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Government Office Complex  
Parliament Drive  
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Antigua and Barbuda

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**Telephone No.:** (268) 462-4860/1

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**Contact Persons:** Dr. The Hon. L. Errol Cort, Minister of Finance and the Economy  
Mr. Whitfield Harris, Financial Secretary  
Mr. Dean Evanson, Deputy Financial Secretary  
Mrs. Nadia Spencer-Henry, Debt Management Advisor  
Mrs. Ernestine Hodge, Accountant General (Ag.)

**Arranger:** ABI Bank Limited

**Trustee Agent:** ABI Trust (Antigua) Limited

**Fiscal and  
Paying Agent:** Eastern Caribbean Central Bank

**Use of Proceeds:** Refinancing maturing treasury bills

**Face Value:** EC\$17,000,000.00 Treasury Bills to be auctioned in each month during the period November 2008 to April 2009. The treasury bills will be auctioned on the following dates:

12 November 2008 – trading symbol AGB120209  
10 December 2008 – trading symbol AGB120309  
14 January 2009 – trading symbol AGB160409  
13 February 2009 – trading symbol AGB180509  
17 March 2009 – trading symbol AGB170609  
17 April 2009 – trading symbol AGB200709

**Tenor:** The Treasury Bills will be issued with tenors of 91 (ninety one) days

**Settlement Dates/Issue Dates:**

13 November 2008 – trading symbol AGB120209  
11 December 2008 – trading symbol AGB120309  
15 January 2009 – trading symbol AGB160409  
16 February 2009 – trading symbol AGB180509  
18 March 2009 – trading symbol AGB170609  
20 April 2009 – trading symbol AGB200709

**Principal Repayment:** Bullet at maturity

**Issue Price:** Maximum bid price is 6.50%

**Discount Rate:** \$ 98.379

**Method of Issue:** Determined by a Competitive Uniform Open Price Auction

**Bidding Period:** 9:00 a.m. to 12:00 noon on auction days

**Security Identifications:** By trading symbols AGB120209, AGB120309, AGB160409, AGB180509, AGB170609, and AGB200709 respectively. Please change to reflect changes above.

**Placement of Bids:** Investor participation in the auction must take place through the services of any of the licensed intermediaries that are members of the Eastern Caribbean Securities Exchange (ECSE).

**Interest Payment:** Interest will be computed on the basis of a 365-day year

**Listing:** Duly registered with the ECSE. Treasury Bills will be traded on the Regional Government Securities Market (RGSM) using the platform of the ECSE

**Minimum Bid:** EC\$5,000.00

**Maximum Bid:** EC\$17,000,000.00

**Bid Multiplier:** EC\$1,000.00

**Bids per Investor:** Each investor will be allowed one bid with the option of improving their price (interest rate) and increasing the amount being tendered up until the close of the bidding period. Investors' participation in the auctions must be through the services of a licensed intermediary that is a member of the ECSE.

**Taxation:** All payments by the Issuer in respect of the Treasury Bills (as defined in "Terms and Conditions of the Treasury Bills") will be made effectively free and clear of any present or future withholding taxes for or on account of any present future taxes, duties, assessments or other governmental charges of whatever nature imposed or levied by or on behalf of Antigua and Barbuda or within any political subdivision thereof or any authority therein having power to tax ("Taxes")

**Status of the Securities:** The Treasury Bills will constitute direct, unsecured and unconditional obligations of the Issuer, respectively, and will at all times rank at least *pari passu* in priority of payment with all other present and future unsecured and unsubordinated obligations of the Issuer, save only for such obligations as may be preferred by mandatory provisions of applicable law.

**Governing Law:** The Treasury Bills will be governed by and constructed in accordance with the Antigua and Barbuda Treasury Bills Act (2005), which is available on the Government of Antigua and Barbuda official website ([www.antigua.gov.ag](http://www.antigua.gov.ag))

**Licensed ECSE Intermediaries (Complete List Provided in Appendix II):**

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

**NOTE:** All other information contained in the Prospectus remains unchanged.