



NEWS RELEASE

CONTACT: Trevor Blake
TEL: (869) 466-7192
FAX: (869) 465-3798
Toll Free: 1-800-744-9238
E-mail: info@ecseonline.com
www.ecseonline.com

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*The Nevis Island Administration raises \$13.324 million from a
365-day Treasury bill issue*

The Nevis Island Administration's inaugural issue on the Regional Government Securities Market today raised \$13.324 million via a 365-day Treasury bill auctioned on the primary market platform of the Eastern Caribbean Securities Exchange (ECSE).

Licensed intermediaries placed a total of 23 bids ranging from \$5,000 to \$3 million. A competitive uniform price auction methodology was used and the resulting discount rate was 6.75 per cent.

The brokerage firms of Antigua Commercial Bank Ltd, Bank of Nevis Limited, National Commercial Bank (SVG) Ltd, St Kitts Nevis Anguilla National Bank Limited and ECFH Global Investment Solutions Limited participated in this auction.

Today's entry by Nevis Island Administration brings to seven the number of issuers using the RGSM to diversify their funding sources. It also increases the options available to investors in the markets.