

ADDENDUM 1 – Dated September 10, 2010

GOVERNMENT OF GRENADA

ADDENDUM TO

PROSPECTUS

FOR

EC\$55.0 MILLION

365-DAY TREASURY BILLS



**MINISTRY OF FINANCE
FINANCIAL COMPLEX
CARENAGE
ST. GEORGE'S**

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DATE OF PROSPECTUS: JULY 2010

1. ABSTRACT

In 2010, the Government of Grenada is proposing to raise a total of fifty five million Eastern Caribbean dollars (EC\$55.0 million) on the Regional Government Securities Market in the form of three 365 day treasury bill issues, as follows:

- Thirty-five (EC\$35.0) million. This instrument has already been issued.
- Ten (EC\$10.0) million intended to refinance maturing treasury bills and to assist in the management of Government financing needs on October 14, 2010.
- Ten (EC\$10.0) million intended to refinance an existing treasury bill issue and assist in the management of Government financing needs on December 2, 2010.

The purpose of this addendum is to (i) enable Government of Grenada to accept an additional XCD12.0 million (maximum) in the event that there is an oversubscription. This additional amount would apply to either one or a combination of the two upcoming Treasury bill issues mentioned above. (ii) change the auction dates and corresponding settlement dates for Issue 2 from October 14 and 15, 2010 to October 12 and 13, 2010 and for Issue 3 from December 2 and 3, 2010 to November 30 and December 01, 2010.

In this Prospectus, references to “Grenada” are to the State of Grenada; references to the “Government” are to the Government of Grenada, and references to the “Managers” are to the Eastern Caribbean Securities Exchange.

The 365-day Treasury bill issues are being raised under the authority of the Revised Treasury Bills Act 2003. Under the Constitution of Grenada, principal and interest payments are direct charges on the Consolidated Fund.

The Government, having made all reasonable inquiries, hereby confirms that this Prospectus contains all information that is material in the context of the issue and offering of the Treasury Bill; that such information is true and accurate and not misleading in any material respect; that any opinions, predictions or intentions expressed herein on the part of the Government are honestly held or made and are not misleading in any material respect.

2. GENERAL INFORMATION

Issuer:	Government of Grenada
Address:	Ministry of Finance Financial Complex Carenage St. George's Grenada
Email:	finance@gov.gd ; grenadasecurities@gov.gd
Telephone No.:	473-440-2731 / 440-2928
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Contact Persons:	Mr. Timothy Antoine, Permanent Secretary Timothy.antoine@gov.gd Mr. Vincent Lewis, Acting Accountant General vincent.lewis@gov.gd Mrs. Natasha Marquez-Sylvester, Head, Debt Management Natasha.sylvester@gov.gd
Date of Issue:	July – December 2010
Type of Security:	365 Day Treasury Bills
Amount of Issue:	EC \$55,000,000.00
Over subscription:	In the event of oversubscription, Government will accept up to EC\$12 million
Purpose Security Issue:	The Treasury bill is being issued to refinance a maturing Treasury bill issue and as a tool in government's cash and liabilities management strategy.
Legislative Authority:	Revised Treasury bill Act 2003, Laws of Grenada.

3. INFORMATION ABOUT THE ISSUES

ISSUE 1: EC\$35.0 MILLION 365 DAY TREASURY BILL

The Government of Grenada has already issued an EC \$35, 000,000 Treasury bill on 19th July 2010.

Amount Of The Issue:	EC\$35.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB200711
Auction Date:	JULY 19, 2010
Settlement Date:	JULY 20, 2010
Maturity Date:	JULY 20 2011
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
Placement of Bids:	Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange
Maximum Bid Price:	\$94.00 (6.00%).
Minimum Bid:	EC\$5,000
Bid Multiplier:	EC\$1,000

Bids Per Investor: Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period

Taxation: Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.

Licensed Intermediaries: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

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

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ISSUE 2: EC\$10.0 MILLION 365 DAY TREASURY BILL

The Government of Grenada proposes to issue an EC \$10,000,000 Treasury bill on October 12 2010.

Amount Of The Issue:	EC\$10.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB131011
Auction Date:	OCTOBER 12, 2010
Settlement Date:	OCTOBER 13, 2010
Maturity Date:	OCTOBER 13, 2011
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
Placement of Bids:	Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange
Maximum Bid Price:	\$94.00 (6.00%).
Minimum Bid:	EC\$5,000
Bid Multiplier:	EC\$1,000

Bids Per Investor: Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period

Taxation: Yields will not be subject to any tax, duty or levy by the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.

Licensed Intermediaries: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

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

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ISSUE 3: EC\$10.0 MILLION 365 DAY TREASURY BILL

The Government of Grenada proposes to issue an EC \$10, 000,000 Treasury bill on November 30th 2010.

Amount Of The Issue:	EC\$10.0 million Eastern Caribbean Dollars
Tenor:	365 Day Treasury Bills
Security Trading Symbol:	GDB011211
Auction Date:	November 30, 2010
Settlement Date	December 01, 2010
Maturity Date:	December 01, 2011
Bidding Period:	9:00 to 12:00 noon on auction day
Method of Issue:	The price of the issue will be determined by a Competitive Uniform Price Auction with open bidding.
Listing:	The Treasury Bills will be issued on the Regional Government Securities Market (RGSM) and traded on the Secondary Market trading platform of the Eastern Caribbean Securities Exchange (ECSE).
Placement of Bids:	Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange
Maximum Bid Price:	\$94.00 (6.00%).
Minimum Bid:	EC\$5,000
Bid Multiplier:	EC\$1,000

Bids Per Investor: Each investor is allowed one (1) bid with the option of increasing the amount being tendered for until the close of the bidding period

Taxation: Yields will not be subject to any tax, duty or levy of the Participating Governments of the Eastern Caribbean Currency Union (ECCU). The countries are Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis and St. Vincent and the Grenadines.

Licensed Intermediaries: Investors will participate in the auction through the services of licensed intermediaries who are members of the Eastern Caribbean Securities Exchange.

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

Currency: All currency references will be the Eastern Caribbean dollar unless otherwise stated.

ALL OTHER INFORMATION IN THIS PROSPECTUS REMAINS THE SAME