



NEWS RELEASE

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Government of Antigua and Barbuda's 5-year Note Over-subscribed

The Government of Antigua and Barbuda's 5-year Note, auctioned on the Regional Government Securities Market using the primary market platform of the Eastern Caribbean Securities Exchange (ECSE), raised a total of \$20.0 million.

The Note was offered for an initial \$10.0 million, with the option to accept an additional \$10.0 million in the event of over-subscription. The auction was oversubscribed by \$11.2 million and this option was exercised, resulting in the issue amount of \$20.0 million.

Seven licensed intermediaries placed a total of 15 bids, ranging between \$10,000 and \$7.135 million, with an aggregate value of \$21.208 million. A non-competitive fixed price auction methodology was used at an interest rate of 7.50 per cent.

The brokerage firms of Antigua Commercial Bank, Bank of Nevis, Bank of St Vincent and the Grenadines Limited, ECFH Global Investment Solutions Limited, First Citizens Investment Services Limited, National Bank of Anguilla and National Mortgage Finance Company of Dominica Ltd participated in this auction.