



NEWS RELEASE

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***The Nevis Island Administration \$20 million 365-day Treasury bill issue
over subscribed***

The Nevis Island Administration's 365-day, EC\$20 million Treasury bill issue, auctioned on the Regional Government Securities Market using the primary market platform of the Eastern Caribbean Securities Exchange (ECSE), was over subscribed by \$1.788 million.

Six licensed intermediaries placed a total of 31 bids ranging from \$6,000 to \$4.504 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, Bank of St Vincent and the Grenadines, St Kitts Nevis Anguilla National Bank Ltd, National Mortgage Finance Company of Dominica Ltd and First Citizens Investment Services Limited participated in this auction.