



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

Basseterre, 8 October, 2008

Government of Grenada 365-Day Treasury Bill issue over subscribed

The Government of Grenada's \$2.05 Million 365-day Treasury bill auctioned on the Regional Government Securities Market (RGSM) using the primary market platform of the Eastern Caribbean Securities Exchange (ECSE) was over subscribed by \$220,000.

Licensed intermediaries placed a total of 6 bids, ranging from \$30,000 to \$800,000. A competitive price auction methodology was used and the resulting discount rate was 6.50%.

The brokerage firms of National Commercial Bank (SVG) Ltd and Republic Finance & Merchant Bank Ltd participated in this auction.