

## ECSE DAILY NEWS REPORT

Welcome to the Eastern Caribbean Securities Exchange's daily update for 16 October 2019 providing the latest trading information and financial tip for the investor.

On the Regional Government Securities Market, the Government of Grenada's 365-day Treasury bill auctioned on the ECSE's primary market platform raised \$10.0 million. The competitive uniform price methodology used, resulted in a discount rate of 1.96078%.

There were no trades on the Eastern Caribbean Securities Market today.

Here are the latest closing prices for the equities listed on the ECSE:

The Bank of Nevis Ltd	.....	\$3.50
Bank of St Vincent and the Grenadines Ltd	.....	\$6.75
Cable & Wireless St Kitts & Nevis Ltd	.....	\$3.50
Dominica Electricity Services Ltd	.....	\$4.00
East Caribbean Financial Holding Company Ltd	.....	\$4.50
Grenada Co-operative Bank Ltd	.....	\$8.00
Grenada Electricity Services Ltd	.....	\$10.00
Grenreal Property Corporation Ltd	.....	\$5.40
Republic Bank (Grenada) Ltd	.....	\$45.00
St Kitts Nevis Anguilla National Bank Ltd	.....	\$3.00
St Lucia Electricity Services Ltd	.....	\$20.00
S. L. Horsford & Company Ltd	.....	\$2.00
TDC Ltd	.....	\$1.10

And today's financial tip:

### Why would an issuer use an underwriter?

An issuer uses an underwriter to guarantee the full subscription of an issue during an auction. The underwriter will buy that portion of the issue not taken up by investors. Employing an underwriter ensures that the issue is fully subscribed and the issuer receives the total amount of funds intended.

**Join us next time for the Eastern Caribbean Securities Exchange trading report.**