

## ECSE DAILY NEWS REPORT

Welcome to the Eastern Caribbean Securities Exchange's daily update for 23 December 2016 providing the latest trading information and financial tip for the investor.

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	.....	\$4.00
Bank of St Vincent and the Grenadines Ltd	.....	\$11.37
Cable & Wireless St Kitts & Nevis Ltd	.....	\$3.75
Dominica Electricity Services Ltd	.....	\$4.00
East Caribbean Financial Holding Company Ltd	.....	\$5.15
FirstCaribbean International Bank Ltd	.....	\$4.25
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	.....	\$2.48
St Lucia Electricity Services Ltd	.....	\$24.00
S. L. Horsford & Company Ltd	.....	\$2.00
TDC Ltd	.....	\$1.50

And today's financial tip:

### **Who is an underwriter?**

An underwriter is an institution that guarantees the proceeds from the sale of a security to an issuer, in other words the underwriter takes ownership of the issue. As the new owner of the issue, the underwriter then resells the issue to investors. For example a Government may wish to issue a bond and employ an Investment Bank or a broker dealer to guarantee the bond issue. Underwriters are usually investment banks.

The Board of Directors, Management and staff of the Eastern Caribbean Securities Exchange extend Season's Greetings to all and best wishes for a healthy and prosperous 2017.

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