



ECSE DAILY TRADE REPORT

Welcome to the ECSE daily trading report for 13th December 2007.

On the Eastern Caribbean Securities Market today, 227 St Kitts Nevis and Anguilla National Bank shares traded at \$3.74, holding firm on its last traded price. Although there were bids and offers for other listed securities there were no other matches, and thus there were no changes in the market prices of the securities trading on the ECSM.

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.

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