



## **ECSE DAILY TRADE REPORT**

Welcome to the ECSE daily trading report for 21<sup>st</sup> November 2007.

On the Eastern Caribbean Securities Market today, there were no trades, while on the Regional Government Securities Market, the Government of St Vincent and the Grenadines auctioned \$16 million in 91-day treasury bills. The auction was fully subscribed, with bids ranging from \$25,000 to \$5,000,000, totalling \$17,395,000. A total of 16 bids were entered for this issue by the brokerage firms: Bank of St Lucia Ltd, National Commercial Bank (SVG) Ltd, National Mortgage & Finance Company of Dominica Ltd and Republic Finance & Merchant Bank Ltd. A competitive uniform price auction methodology was used and the resulting discount rate was 5.82%.

### **And today's financial tip:**

#### **What does an All-Or-None order mean?**

An All-Or-None order is a limit price order which is to be executed in its entirety or not at all. For example an investor places an all-or-none order to buy 1,000 GKC shares at \$4.00, but only 600 GKC shares are offered for sale at \$4.00. Even though the prices match no trade will occur because the sell order is not large enough to fill the quantity required by the all-or-none buy order.

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