



## ECSE DAILY NEWS REPORT

Welcome to the Eastern Caribbean Securities Exchange daily update for 6 February 2009 providing the latest trading information and financial tips 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:

Bank of Nevis	.....	\$6.10
Cable & Wireless St Kitts & Nevis Limited	.....	\$6.75
Dominica Electricity Services	.....	\$2.00
East Caribbean Financial Holding Company	.....	\$12.50
Grenada Electricity Services Limited	.....	\$11.00
GraceKennedy	.....	\$4.25
Grenreal Property Corporation Limited	.....	\$5.40
Republic Bank (Grenada) Limited	.....	\$55.00
St Kitts Nevis Anguilla National Bank	.....	\$2.98
St Lucia Electricity Services	.....	\$25.00
S. L Horsford & Company	.....	\$2.00
Trinidad Cement Limited	.....	\$3.55
TDC	.....	\$2.05

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

#### **What is a bid offer spread?**

This is the difference between the selling price and the purchase price for investments. When a broker is asked what price the shares of a company is trading at in the market, he will quote two prices: the bid price is the price at which you can sell your shares, and the offer price is the price at which you can buy them, and the difference between them is the spread.

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

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n the Eastern Caribbean Securities Market today, 800 shares of East Caribbean Financial Holding Company traded at \$12.50, down thirteen cents or 1.03% on it last traded price and 3,631 TDC shares traded at \$2.05 unchanged from its previous market close

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, 120 Cable & Wireless St Kitts & Nevis shares traded at \$6.75, up twenty-five cents or 3.85%, 255 St Kitts Nevis Anguilla National Bank shares traded at \$2.99 and 2,228 Trinidad Cement Limited shares traded at \$3.55 both unchanged from their previous traded prices

Also, The Government of St Vincent and the Grenadine's 91-day, EC\$20 million Treasury bill issue, auctioned on the Regional Government Securities Market using the primary market platform of the Eastern Caribbean Securities Exchange was over-subscribed. A competitive uniform price auction methodology was used and the resulting discount rate was 5.82 per cent

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Also, on the Regional Government Securities Market the Government of St Vincent and the Grenadines auctioned a 91-day \$20 million Treasury bill issue that was oversubscribed by \$235,000. A competitive uniform price auction methodology was used and the resulting discount rate was 5.82 per cent.

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### **What are preferred shares?**

Preferred shares represent partial ownership in a company, but unlike ordinary shares they do not give the holder voting rights. The advantage of holding preferred shares is that they generally receive a fixed dividend and the investor is entitled to be paid before ordinary shareholders.

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### **What is meant by the term listed security?**

A listed security is a financial instrument that is traded on an exchange. In our region it means that the security may be bought or sold via the Eastern Caribbean Securities Exchange. The ECSE currently has 8 equities listed for trading as well as several bond and treasury bill issues.

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### **What are government securities?**

Government securities are financial instruments including treasury bills, notes and bonds that are issued by a government and sold to the public to pay off maturing debt and raise capital needed to finance government expenditure. Backed by the full faith and credit of the issuing government, these instruments are usually considered safe investments. Information is also available at the ECSE or on the ECSE website at [www.ecseonline.com](http://www.ecseonline.com).

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### **What is the difference between issued shares and authorized shares?**

Issued shares are the total shares held by shareholders, while authorized shares, also called authorized stock, is the maximum number of shares that a company can issue. Generally a much greater number of shares are authorized than required, to give the company flexibility to issue more stock as needed.

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**BIG WAVE NEWS REPORT**

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Cable & Wireless St Kitts & Nevis Limited traded at \$6.50, 150

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Trading & Development Company Ltd

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traded prices and 100 East Caribbean Financial Holding Company traded at \$12.75 down twenty-five cents or 1.92% on its last market clo