



ECSE NEWS REPORT

Summary Trading Report for the week ending Friday, 12th December 2003

Trading Summary

This week saw trading in the shares of the Bank of Nevis Ltd (BON) and the St. Kitts Nevis Anguilla National Bank Limited (SKNB). BON closed at \$4.40 up 10.6% with 116,487 shares trading while SKNB closed at \$3.50 down 6.7% with 240 shares trading. The last closing price for other securities listed on the ECSE are Dominica Electricity Services Ltd \$2.16, St Lucia Electricity Services Ltd \$13.50 and East Caribbean Financial Holding Company \$5.75 and the St Kitts Nevis Anguilla Trading and Development Company Ltd \$10.00.

The Government of St Vincent and the Grenadines will issue a ninety-one (91) day, sixteen million Eastern Caribbean dollar (EC\$16,000,000) Treasury Bill via a competitive uniform price auction on Monday, January 5, 2004. The minimum bid amount is EC\$5,000 and maximum discount rate offered is 5.82 % (or \$98.55).

Related News

The 2003 year has been an exciting year for the ECSE. There are now 12 securities listed on the ECSE. These include 6 corporate (equities) and 6 government securities (T-bills and bonds). The ECSE is in discussion with 7 other companies regarding their listing. These include: 1) National Commercial Bank, Grenada (NCBG), 2) Carib Breweries, St. Kitts and Nevis, 3) GRENLEC, Grenada, 4) Grenada Breweries, 5) RBTT Grenada, 6) National Commercial Bank of Dominica and 7) S L Horsfords, St. Kitts and Nevis. Several of these listings are expected to take place in the beginning of 2004.

This year the ECSE also made it possible for investors from across the 8 countries of the currency union to participate in the buying of government securities. Investors bought over EC\$259 Million worth of T-bills and bonds offered by governments. We also allowed for investors from Anguilla to participate in the share offering of the Anguilla Electricity Company (ANGLEC). The Government of Anguilla raised over EC\$16.5 million by selling shares to Anguillian nationals.

There are 8 licensed firms operating as certified broker-dealers on the ECSE. These broker-dealers are providing advice to investors. The ECSE now has intermediary presence in 6 out of the 8 countries that form part of the currency union. Two more institutions are likely to be certified in the beginning of the 2004 year.

The ECSE wishes the people of the OECS the very best for the holiday season and the coming new year. Make sure you continue to secure your future as well as that of your children's by investing your savings wisely. Make a resolution starting 2004 to commit to saving an amount every month. The ECSE's intermediaries will assist you in putting together your investment plan.

Persons wishing to explore investment opportunities should contact a licensed broker dealer in their jurisdiction. Investors can access the ECSE web site at www.ecseonline.com for a listing of all the licensed broker dealers or call the ECSE at its OECS toll free # 1-800-744-9238.

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