

ECSE DAILY NEWS REPORT

Welcome to the Eastern Caribbean Securities Exchange's daily update for 22 December 2022 providing the latest trading information and financial tip for the investor.

On the Regional Government Securities Market, the Government of St. Vincent and the Grenadines' 91-day Treasury-bill auctioned on the ECSE's primary market platform, raised \$28.0 million. The competitive uniform price methodology used, resulted in a discount rate of 2.48451%.

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	.....	\$3.75
Bank of St Vincent and the Grenadines Ltd	.....	\$9.00
Cable & Wireless St Kitts & Nevis Ltd	.....	\$3.83
Dominica Electricity Services Ltd	.....	\$3.50
East Caribbean Financial Holding Company Ltd	.....	\$3.06
Grenada Co-operative Bank Ltd	.....	\$8.88
Grenada Electricity Services Ltd	.....	\$10.50
Grenreal Property Corporation Ltd	.....	\$5.40
Republic Bank (Grenada) Ltd	.....	\$45.00
St Kitts Nevis Anguilla National Bank Ltd	.....	\$2.80
St Lucia Electricity Services Ltd	.....	\$20.00
S. L. Horsford & Company Ltd	.....	\$2.00
TDC Ltd	.....	\$1.30

And today's financial tip:

Why does the exchange rate for the Pound change but not for the US Dollar?

The Eastern Caribbean Dollar is fixed at an exchange rate of 2.7 to 1 US Dollar, so the exchange rate between the EC Dollar and the US Dollar never changes. However, it is not fixed to the Pound, so when the exchange rate between the US Dollar and the Pound changes, we experience the same change. When the Pound's value increases against the US Dollar it takes more EC Dollars to buy 1£, and if its value decreases it becomes cheaper to buy Pounds.

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