

## ECSE DAILY NEWS REPORT

Welcome to the Eastern Caribbean Securities Exchange's daily update for 16 January 2013 providing the latest trading information and financial tips for the investor.

On the Regional Government Securities Market the following auctions took place, using the primary market platform of the Eastern Caribbean Securities Exchange (ECSE):

- The Government of St Vincent & the Grenadines' \$25 million 91-day Treasury bill issue was oversubscribed by \$11.58 million. A competitive uniform price auction methodology was used and the resulting discount rate was 3.12 percent.
- The Government of Grenada's 91-day Treasury bill raised a total of \$14.1 million. The Treasury bill was offered for an initial \$8.0 million, with the option to accept an additional \$5.0 million in the event of over-subscription. The auction was oversubscribed by \$6.1 million and this option was exercised, resulting in the issue amount of \$13.0 million. A competitive uniform price auction methodology was used and the resulting discount rate was 6.0 percent.

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 Limited	.....	\$4.20
Cable & Wireless St Kitts & Nevis Limited	.....	\$4.74
Dominica Electricity Services	.....	\$3.25
East Caribbean Financial Holding Company	.....	\$10.49
FirstCaribbean International Bank	.....	\$6.00
Grenada Electricity Services Limited	.....	\$11.00
Grenreal Property Corporation Limited	.....	\$5.40
Republic Bank (Grenada) Limited	.....	\$52.50
St Kitts Nevis Anguilla National Bank	.....	\$2.25
St Lucia Electricity Services	.....	\$25.00
S. L. Horsford & Company	.....	\$1.80
Trinidad Cement Limited	.....	\$3.40
TDC	.....	\$1.50

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

#### **Do companies have to pay shareholders dividends each year?**

No. Companies are not obligated to pay dividends to their shareholders. However, profitable companies usually pay out a portion of their yearly profit in dividends. These companies are often considered more desirable by investors and thus command a better share price.

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