

**ECSE DAILY NEWS REPORT**

Welcome to the Eastern Caribbean Securities Exchange's daily update for 18 January 2012 providing the latest trading information and financial tips for the investor.

There were no trades on the Eastern Caribbean Market today.

Here are the latest closing prices for the equities listed on the ECSE:

The Bank of Nevis Limited	.....	\$5.75
Cable & Wireless St Kitts & Nevis Limited	.....	\$5.58
Dominica Electricity Services	.....	\$3.00
East Caribbean Financial Holding Company	.....	\$11.30
FirstCaribbean International Bank	.....	\$5.50
Grenada Electricity Services Limited	.....	\$11.00
Grenreal Property Corporation Limited	.....	\$5.40
Republic Bank (Grenada) Limited	.....	\$55.00
St Kitts Nevis Anguilla National Bank	.....	\$2.35
St Lucia Electricity Services	.....	\$12.50
S. L. Horsford & Company	.....	\$1.47
Trinidad Cement Limited	.....	\$3.40
TDC	.....	\$1.55

**And today's financial tip:**

**What is a secured bond?**

A bond that is backed by specific assets is called a secured bond. The most common form of secured bonds are mortgage bonds; they are considered high-grade, safe investments because they are backed by real estate or physical equipment that can be sold if the issuer defaults. However, bonds are also secured using the revenues created by projects.

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