



## **ECSE DAILY NEWS REPORT**

Welcome to the Eastern Caribbean Securities Exchange's daily update for 24 August 2012 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:

The Bank of Nevis Limited	.....	\$4.25
Cable & Wireless St Kitts & Nevis Limited	.....	\$4.90
Dominica Electricity Services	.....	\$3.25
East Caribbean Financial Holding Company	.....	\$11.15
FirstCaribbean International Bank	.....	\$6.00
Grenada Electricity Services Limited	.....	\$12.00
Grenreal Property Corporation Limited	.....	\$5.40
Republic Bank (Grenada) Limited	.....	\$55.00
St Kitts Nevis Anguilla National Bank	.....	\$2.29
St Lucia Electricity Services	.....	\$12.50
S. L. Horsford & Company	.....	\$1.80
Trinidad Cement Limited	.....	\$3.40
TDC	.....	\$1.30

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

#### **Who is an underwriter?**

An underwriter is an institution that guarantees the proceeds from the sale of a security to an issuer, in other words the underwriter takes ownership of the issue. As the new owner of the issue, the underwriter then resells the issue to investors. For example a Government may wish to issue a bond and employs an Investment Bank or a broker dealer to guarantee the bond issue. Underwriters are usually investment banks.

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