

Market News:

International: Bankers are bracing for a Greek default, and their best hope is that Europe can erect firewalls around the banking system strong enough and soon enough to prevent it from spreading to other euro-zone countries. So gloomy were bankers from major financial institutions, attending a conference on the sidelines of the International Monetary Fund/World Bank sessions, that they compared the risks of financial market contagion to the collapse of Lehman Bros.

ECCU: On the Eastern Caribbean Securities Market today, 500 Cable & Wireless St Kitts & Nevis Ltd shares traded at \$5.59 per share, holding firm on its previous market close.

Jamaica: Telecommunications giant Digicel is boasting that its multi-storey global headquarters being constructed near the waterfront in downtown Kingston will be the "greenest" building in the Caribbean. Work on the building started last year with the scheduled completion date being the middle of next year, but already CEO of Digicel, Mark Linehan, is confident that the design will utilise cutting-edge, environmentally friendly features. "This development will span a total area of 211,500 square feet and will make use of solar power, solar cooling and wind power."

Trinidad: The Priority Bus Route (PBR) may soon have to be renamed "The Greenway", in light of Cabinet's plans to make it more environmentally friendly. "This is a significant initiative that will also have the support of the UN Development Programme," said Housing and the Environment Minister Dr Roodal Moonilal. "It includes solar-powered streetlights and traffic lights. ... Eventually, we will ensure all vehicles using the PBR are eco-friendly—they will be hybrid, electric or use compressed natural gas (CNG). We will also ensure that Public Transport Service Corporation (PTSC) buses are CNG-compliant. There will be environmentally friendly vehicles on a route that is also environmentally friendly," Moonilal said.

Barbados: Judging from last week's attendance at the "Managing Cash Flow" seminar, part of the SBA/ Scotiabank Small Business Week, it showed that small business owners were eager to benefit from the free professional advice being offered on one of the most critical business operations. David Simpson, Treasurer of the Small Business Association (SBA) in his opening remarks, emphasized the importance of cash flow for the business, while stressing that good sound management is even more critical to the business and its survival. "Cash flow is the lifeblood of any business," said Simpson, adding that it is a major issue affecting all business from time to time, in the prosperous times and much more the challenging economic times we are now facing.

Market Performance

Eastern Caribbean	Closing Position	Index Movement	% Change
ECSE Index	140.11	-	-
Jamaica	Closing Position	Index Movement	% Change
JSE Main	92,996.74	▲751.24	▲0.81
JA. Select	2,791.35	▲51.34	▲1.87
Trinidad & Tobago	Closing Position	Index Movement	% Change
TTSE Composite Index	983.19	▲0.78	▲0.08
Barbados	Closing Position	Index Movement	% Change
BSE Composite Index	734.79	-	-
North America	Closing Position	Index Movement	% Change
DOW Jones Indus AVG	11,043.90	▲272.38	▲2.53
S&P 500	1,162.95	▲26.52	▲2.33
NASDAQ	2,516.69	▲33.46	▲1.35
Europe / Asia	Closing Position	Index Movement	% Change
NIKKEI 225	8,609.95	▲235.82	▲2.82
STOXX 600	226.70	▲6.42	▲2.91
FTSE 100	5,224.40	▲135.03	▲2.65
Major Currencies			
EUR-USD 1.354100	▲0.00080 ▲0.057400%		
JPY-USD 0.013081	▲0.08250 ▲0.108000%		
GBP-USD 1.559900	▲0.00340 ▲0.220700%		

Upcoming Bond Issues

Issuer	Government of St Vincent & the Grenadines
Date	Sept 29, 2011
Tenor	91 Days
Issue Amount in EC\$	25M
Maximum Rate (%)	5.82%

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CONTACT:

Dianne Augustin, Senior Merchant Banking Officer
Amobi Armstrong, Registered Representative

Tel: 1 (758) 457-7233
Tel: 1 (785) 456-6884
Fax: 1 (758) 456-6740

Email: info@ecfhglobalinvestments.com | Website: www.ecfhglobalinvestments.com