

# News Release Communiqué



Ministry of Finance

Ministère des Finances

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## **ONTARIO GOVERNMENT ANNOUNCES HIGHER RATE FOR VARIABLE-RATE ONTARIO SAVINGS BONDS**

*OSBs Are An Investment In A Strong And Prosperous Ontario*

QUEEN'S PARK — The Ontario government announced today that the interest rate for the Variable-Rate Ontario Savings Bonds (OSBs) will increase from 2.35 per cent to 3.1 per cent.

“Ontario Savings Bonds are an investment in the future prosperity of this province,” Finance Minister Dwight Duncan said. “Ontarians who purchased Variable-Rate Savings Bonds benefit from a competitive bond with a rate that is adjusted every six months based on current market rates.”

The new interest rate applies to Variable-Rate Bonds purchased from 1999 to 2005. Another new rate will be set on June 21, 2006. Variable-Rate Bonds are one of three OSB investment options that are available annually during the first three weeks of June. The Fixed-Rate and Step-Up Ontario Savings Bonds are unaffected by this interest rate increase.

“OSBs are a secure investment and the money invested stays here in our province, contributing to a stronger Ontario,” Duncan said.

Ontario Savings Bonds are backed 100 per cent by the Province of Ontario and can only be purchased by Ontario residents. OSBs are sold at banks, trust companies, caisses populaires, credit unions and through investment dealers across the province.

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