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Ministry of Finance

Ministère des Finances

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## ONTARIO SAVINGS BONDS NEW VARIABLE RATE

TORONTO – The McGuinty Government today announced the new interest rate for the next six months will be 2.5 per cent for Variable-Rate Ontario Savings Bonds (OSBs), series 1997 through 2003.

“We have heard from Ontarians that they want to build a strong province by building strong communities,” Finance Minister Greg Sorbara added. “Ontario Savings Bonds are an investment in the strong future of this province.”

Variable-Rate OSBs have been issued every year since 1996 and have been an important part of a series of successful OSB campaigns. The variable rates are reviewed and re-set every six months according to prevailing market conditions.

A Step-Up Bond with rates that increase every year until maturity and a Fixed-Rate Bond are also available with the Variable-Rate Bonds for a three-week sales campaign in June.

“Ontario Savings Bonds are a popular investment for people in Ontario who have come to depend on their security and competitive rates,” Sorbara added.

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

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Or visit the Bond web site at <http://www.ontariosavingsbonds.com>