
Ministry of Finance

Ministère des Finances

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ONTARIO SAVINGS BONDS SALES TOP \$2.6 BILLION

Toronto - Minister Janet Ecker announced today that Ontario Savings Bond (OSB) sales in 2002 are \$2.6 billion for the three-week campaign, May 31 to June 21.

"This is a successful campaign in a short period of time," Ecker said. "Ontario Savings Bonds are a popular investment option for the people of Ontario and the government has a commitment to keep the interest rates competitive."

Ontario Savings Bonds, which are backed 100 per cent by the Province, could only be purchased by Ontario residents. All OSBs can be held in self-directed Registered Retirement and Registered Education Savings Plans. Sales have averaged \$2.2 billion annually.

The bonds were available at banks, trust companies, credit unions, caisses populaires, Province of Ontario Savings Offices and investment dealers. They were also available for purchase through the Internet and through the toll-free BOND telephone line.

"We offer Ontario Savings Bonds to all types of investors across the province - that's why they are available in amounts from \$100 to \$500,000," Ecker said. "People seem to like the fact that the investments stay right here at home and are working for them."

Ontario Savings Bonds are redeemable every six months, with the exception of the Fixed-Rate Bond which is redeemable at maturity on June 21, 2005.

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