
Ontario Savings Bonds on Sale for Three Weeks Only

Toronto - Finance Minister Janet Ecker announced this year's interest rates for the new Ontario Savings Bonds, on sale today until June 21, 2002

"People who buy Ontario Savings Bonds are getting more than a competitive rate, they are getting an investment that stays right here at home to help build for the future," said Ecker.

The five-year Step-Up Bond interest rates are 2.50 per cent this year, 3.75 per cent in the second year, 4.50 per cent in the third year, 5.0 per cent in the fourth year and 5.50 per cent in the final year. The three-year Fixed-Rate Bond interest rate is 4.625 per cent, and the seven-year Variable-Rate Bond rate is 2.75 per cent for the first six months.

The interest rate for the next six months for the 1997 - 2001 Variable-Rate Bonds was also set today at 2.75 per cent.

This year, 1999 Fixed-Rate Bonds are maturing and purchasers can extend their benefits by exchanging them for 2002 Ontario Savings Bonds.

"Ontario Savings Bonds give people an opportunity to invest in their province, where they live and work," Ecker said. "They have become a popular choice for so many people because they are also secure, flexible and convenient."

Ontario residents have the convenience of buying their bonds directly by telephone or by downloading an application form from the Internet. Bonds are also available at banks, trust companies, credit unions, caisses populaires, Province of Ontario Savings Offices and through investment dealers.

Ontario Savings Bonds are available in amounts from \$100 to \$500,000, and they are backed 100 per cent by the Province of Ontario.

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Contact:

Scott Brownrigg
Minister's Office
(416) 325-8735

Mark MacMillan
Communications Branch
(416) 325-0327

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