

**2010 ONTARIO SAVINGS BONDS RATES ANNOUNCED**

*McGuinty Government Offering Investment Options That Help Build A Stronger Economy*

**NEWS**

June 1, 2010

Ontario announced competitive interest rates for the 2010 issue of Ontario Savings Bonds (OSBs), which go on sale today until June 21, 2010.

This year, the province is offering Ontarians two new investment terms of seven-year and 10-year Fixed-Rate Bonds, as well as the traditional three-year term. The Variable-Rate Bond will now be available in a three-year term instead of a seven-year term.

The interest rates on the 2010 Ontario Savings Bonds series are as follows:

- The five-year Step-Up Bond interest rate is 1.00 per cent this year, 2.00 per cent in the second year, 3.00 in the third year, 3.75 per cent in the fourth year and 4.25 per cent in the final year
- The Fixed-Rate Bonds:
  - The interest rate for three-year Fixed-Rate Bond is 2.50 per cent
  - The interest rate for seven-year Fixed-Rate Bond is 3.75 per cent
  - The interest rate for 10-year Fixed-Rate Bond is 4.25 per cent
- The three-year Variable-Rate Bond rate is 1.25 per cent for the first year.

The interest rate on Variable-Rate Bonds for the 2004 to 2009 series was also reset today at 1.25 per cent. This rate is effective from June 21, 2010 to December 20, 2010 for the 2004 to 2008 series, and from June 21, 2010 to June 20, 2011 for the 2009 series.

In an effort to increase awareness of OSBs within ethnic communities, for the first time the ministry has developed an SMS (Short Message Service) text pilot program, targeting Chinese communities across Toronto where the concentration of Chinese-speaking Ontarians is more than 50 per cent of the area's total population. By texting a keyword, users will get an instant reply on interest rates.

**QUOTES**

“Ontario Savings Bonds are guaranteed investments that contribute to our province's economic strength. When investing in these bonds, Ontarians are supporting important services like education, healthcare, infrastructure and skills training and helping to build stronger communities.”

- [Dwight Duncan, Minister of Finance](#)

## QUICK FACTS

- OSBs are backed 100 per cent by the Province of Ontario and are sold in amounts of \$100 up to \$500,000 for small, medium and large investors.
- This year, the 2003 Variable-Rate, 2005 Step-Up and the 2007 Fixed-Rate Bonds are maturing, and purchasers can extend their benefits by reinvesting in 2010 OSBs.
- Only Ontario residents may purchase OSBs. They can be purchased from banks, trust companies, credit unions, caisses populaires and through investment dealers.

## LEARN MORE

For further OSB information, visit the [OSB website](#) or call 1-888-212-BOND (2663).

[Calculate](#) how your OSB investments could grow.

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