

News Release

Communiqué



Ministry of Finance

Ministère des Finances

For Immediate Release

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ONTARIO SAVINGS BONDS NEW VARIABLE RATE

Toronto -- Finance Minister Janet Ecker 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 2002.

"The Ontario Savings Bonds are a secure investment for people in Ontario," Ecker said. "People welcome the opportunity to invest in their own 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.

During the three-week sales campaign in June 2002, \$2.6 billion in OSBs were sold throughout the province. Ontario Savings Bonds are backed 100 per cent by the Province of Ontario and can only be purchased by Ontario residents.

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