

News Release Communiqué



Ministry of Finance

Ministère des Finances

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ONTARIO GOVERNMENT MAINTAINS STRONG RATE FOR VARIABLE-RATE ONTARIO SAVINGS BONDS

OSBs – Competitive Investment In Ontario’s Economic Future

QUEEN’S PARK - The Ontario government announced today that the interest rate for the Variable-Rate Ontario Savings Bonds (OSBs) will stay at 3.9 per cent for the next six months.

“The government is committed to maintaining competitive rates for OSB investors, based on the investment market,” Finance Minister Greg Sorbara said. “Ontario Savings Bonds continue to be a strong investment for small-to-large investors across the province.”

The new interest rate applies to Variable-Rate Bonds purchased from 2000 to 2006. Another new rate will be set on June 21, 2007. Variable-Rate Bonds are one of three OSB investment options that are available annually during the first three weeks of June. The Fixed-Rate and Step-Up Ontario Savings Bonds are unaffected by this interest rate.

“OSBs provide a unique savings option that affords Ontario residents the opportunity to make a secure investment in the prosperity of their own province, contributing to the strong economic future of Ontario,” Sorbara said.

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

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