

Popular Ontario Savings Bonds Set New \$4 Billion Sales Record

Toronto - Finance Minister Jim Flaherty today announced \$4 billion in Ontario Savings Bond (OSB) sales, a record for provincial bond sales in Canada.

"We are very pleased with the results of our campaign because it demonstrates that people in this province are eager to invest in Ontario," Flaherty said. "I find it gratifying that people have such confidence in the economy and the direction the Government is taking," he added.

This is the third year in a row that Ontario residents have invested more than \$2 billion in OSBs. During 1999, sales reached \$2 billion and in 2000 there were \$3.4 billion in bond sales.

OSBs offer competitive rates and all investments are backed 100 per cent by the province.

"From small to large investors across the province, people have made this a popular savings option," Flaherty said. "We are responding to public demand when we offer OSBs and the bond sales help to reduce government borrowing outside Ontario," he added.

During the 2001 OSB campaign, from June 1 to 21, there were three bonds to choose from: the five-year Step-Up Bond, three-year Fixed-Rate Bond and seven-year Variable-Rate Bond.

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