



CENTRAL BANK OF  
TRINIDAD & TOBAGO

**RESULTS OF THE AUCTION OF THE  
NATIONAL INSURANCE PROPERTY  
DEVELOPMENT COMPANY LIMITED (NIPDEC)  
TT\$500 MILLION 6.25% FIXED RATE BOND DUE 2028**

The auction of the National Insurance Property Development Company Limited (NIPDEC) \$500 million 18-year 6.25% bond issued on March 19, 2010 has been oversubscribed, with the total bids received amounting to \$622.128 million. The bond was fully allotted at par, offering investors a yield to maturity of 6.25 per cent. Bids at this price were pro-rated to allocate approximately fourteen (14) per cent of the amount applied for. Competitive bids submitted at a premium, as well as non-competitive bids, were not affected.

Full details of the results of the auction are outlined below:

Issue Date	March 19, 2010
Maturity Date	March 19, 2028
Tenor	18 Years
Total Amount Applied for	\$622,128,000.00
Total Amount Offered	\$500,000,000.00
Total Amount Allotted	\$500,000,000.00
Issue Yield	6.25%
Coupon Rate	6.25%
Cut-Off Price	\$100.00
Range of Successful Bids	\$113.00 - \$100.00
Amount Allotted to Non-Competitive Applications	\$3,630,000.00