



CENTRAL BANK OF
TRINIDAD & TOBAGO

RESULTS OF THE AUCTION OF THE \$500 MILLION HOUSING DEVELOPMENT CORPORATION 8.25% FIXED RATE BOND DUE 2024

The auction of the \$500 million Housing Development Corporation (HDC) bond issued on February 17, 2009 has been oversubscribed, with the total bids received amounting to \$878.419 million. The 15-year bond was issued at par, giving investors a yield to maturity of 8.25 per cent. Due to the overwhelming response, all competitive bids submitted at par were pro-rated to allocate approximately 38 per cent of the amount applied for. Non-competitive bids were not affected.

This auction follows on the issue of the HDC \$700 million, 15-year, 8.70% bond on September 19, 2008, which was also issued at par.

The sustained success of recent bond issues indicates the keen interest that the public has in government and government-guaranteed paper.

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

Issue Date	17 February, 2009
Maturity Date	17 February, 2024
Tenor	15 Years
Total Amount Applied for	\$878,419,000.00
Total Amount Offered	\$500,000,000.00
Total Amount Allotted	\$500,000,000.00
Issue Yield	8.25%
Coupon Rate	8.25%
Cut-Off Price	\$100.00
Range of Successful Bids	\$109.05 - \$100.00
Amount Allotted to Non-Competitive Applications	\$9,131,000.00