



CENTRAL BANK OF
TRINIDAD & TOBAGO

**RESULTS OF THE AUCTION
OF THE \$682 MILLION
NATIONAL INSURANCE PROPERTY
DEVELOPMENT COMPANY LIMITED (NIPDEC)
6.80% FIXED RATE BOND DUE 2022**

The auction of the NIPDEC \$682 million 13-year 6.80% bond issued on July 21, 2009 has been oversubscribed, with the total bids received amounting to \$1,085.722 million. The bond was allotted at par, offering investors a yield to maturity of 6.80 per cent. Competitive bids submitted at par were pro-rated to allocate approximately twenty-one (21) 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	21 July, 2009
Maturity Date	21 July, 2022
Tenor	13 Years
Total Amount Applied for	\$1,085,722,000.00
Total Amount Offered	\$682,000,000.00
Total Amount Allotted	\$682,000,000.00
Issue Yield	6.80%
Coupon Rate	6.80%
Cut-Off Price	\$100.00
Range of Successful Bids	\$108.00 - \$100.00
Amount Allotted to Non-Competitive Applications	\$2,444,000.00
No. of Successful Bids	124
No. of Successful Bids by Individuals	35