



RESULTS OF THE AUCTION OF THE GOVERNMENT OF TRINIDAD AND TOBAGO TT\$794 MILLION 5.95% FIXED RATE BOND DUE 2023

The auction of the Government of Trinidad and Tobago \$794 million 13-year 5.95% bond issued on April 20, 2010 has been oversubscribed, with the total bids received amounting to \$1,216.710 million. Due to this overwhelming response, the bond was allotted at a premium, with a clearing price of \$101.81 per \$100.00 face value, offering investors a yield to maturity of 5.75 per cent. Bids at this price were pro-rated to allocate approximately ninety-one (91) per cent of the amount applied for, while competitive bids submitted at a price lower than this were rejected. Successful competitive bidders, as well as non-competitive bidders, are required to pay the clearing price for the bond.

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

Issue Date	April 20, 2010
Maturity Date	April 20, 2023
Tenor	13 Years
Total Amount Applied for	\$1,216,710,000.00
Total Amount Offered	\$794,000,000.00
Total Amount Allotted	\$794,000,000.00
Issue Yield	5.75%
Coupon Rate	5.95%
Cut-Off Price	\$101.81
Range of Successful Bids	\$110.00 - \$101.81
Amount Allotted to Non-Competitive Applications	\$21,602,000.00