



CENTRAL BANK OF  
TRINIDAD & TOBAGO

## **RESULTS OF THE AUCTION OF THE URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED**

### **TT\$213 MILLION 3.35% FIXED RATE BOND DUE 2020**

The auction of the Urban Development Corporation of Trinidad and Tobago Limited (UDeCOTT) \$213 million 8-year 3.35% bond to be issued on October 31, 2012 has been oversubscribed, with the total bids received amounting to \$531.016 million. The bond was allotted at a premium with a clearing price of \$103.19 per \$100.00 face value, offering investors a yield to maturity of 2.90 per cent. Bids at this price were pro-rated to allocate approximately two (2) 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, were required to pay the clearing price for the bond.

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

Issue Date	October 31, 2012
Maturity Date	October 31, 2020
Tenor	8 Years
Total Amount Applied for	\$531,016,000.00
Total Amount Offered	\$213,000,000.00
Total Amount Allotted	\$213,000,000.00
Issue Yield	2.90%
Coupon Rate	3.35%
Cut-Off Price	\$103.19
Range of Successful Bids	\$117.94 - \$103.19
Amount Allotted to Non-Competitive Applications	\$4,379,000.00