



CENTRAL BANK OF
TRINIDAD & TOBAGO

**RESULTS OF THE AUCTION OF THE
GOVERNMENT OF TRINIDAD AND TOBAGO
TT\$2.0 - \$2.5 BILLION 5.20% FIXED RATE BOND
DUE 2027**

The auction of the Government of Trinidad and Tobago \$2.0 - \$2.5 billion 15-year 5.20% bond to be issued on September 27, 2012 has been oversubscribed, with the total bids received amounting to \$5,641.080 million. Due to this overwhelming response, the bond was upsized to accept a total of \$2.5 billion as provided for in the Information Memorandum. The bond was allotted at a premium, with a clearing price of \$113.44 per \$100.00 face value, offering investors a yield to maturity of 4.00 per cent. Bids at this price were pro-rated to allocate approximately 47.55 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, will be required to pay the clearing price for the bond.

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

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|---|---------------------|
| Issue Date | September 27, 2012 |
| Maturity Date | September 27, 2027 |
| Tenor | 15 Years |
| Total Amount Applied for | \$5,641,080,000.00 |
| Total Amount Offered | \$2,500,000,000.00 |
| Total Amount Allotted | \$2,500,000,000.00 |
| Issue Yield | 4.00% |
| Coupon Rate | 5.20% |
| Cut-Off Price | \$113.44 |
| Range of Successful Bids | \$119.97 - \$113.44 |
| Amount Allotted to Non-Competitive Applications | \$38,314,000.00 |