



CENTRAL BANK OF
TRINIDAD & TOBAGO

**RESULTS OF THE AUCTION OF
THE GOVERNMENT OF TRINIDAD AND TOBAGO
TT\$500.0 MILLION 3.80% FIXED RATE BOND DUE 2022**

The auction of the Government of Trinidad and Tobago \$500.0 million 6-year 3.80% bond to be issued on December 19, 2016, has been oversubscribed, with the total bids received amounting to \$1,839.767 million. The bond issue was upsized to accept a total of \$1,000.0 million.

The bond was allotted at par or a clearing price of \$100.00 per \$100.00 face value, providing investors with a yield to maturity of 3.80 per cent. 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:

Issue Date	December 19, 2016
Maturity Date	December 19, 2022
Tenor	6 Years
Total Amount Applied for	\$1,839,767,000.00
Total Amount Offered	\$500,000,000.00
Total Amount Allotted	\$1,000,000,000.00
Issue Yield	3.80%
Coupon Rate	3.80%
Cut-Off Price	\$100.00
Range of Successful Bids	\$110.00 - \$100.00
Face Value Allotted to Non-Competitive Applications	\$15,134,000.00

Due to the overwhelming demand at the par price, competitive investors, who bid a price of par, were only allocated 82.2 per cent of the face value bid and are due a refund for payments made for the unallocated portion of their bid.