



Government of the Republic of Trinidad and Tobago

Ministry of Finance and the Economy

Office of Minister of Finance and the Economy

Media Release

6th December, 2013

Finance Ministry to issue Benchmarked-sized Bonds in International Financial Markets

Finance Minister Larry Howai and senior officials of the Ministry of Finance and the Economy and the Central Bank left the country on Thursday 5th December, 2013 to conduct roadshows targeted toward potential institutional investors in major financial centers in the United States and London. The objective of the roadshows would be to broaden the potential investor base for the bond and set the stage for the transaction by highlighting the positive economic performance of Trinidad and Tobago and the country's many attributes in a quality-focused market.

This bond is part of the financing for the 2014 Budget and proceeds would be utilized to support the Government's operations during Fiscal Year 2014.

It is to be noted that provision has also been made for a portion of the Budget to be financed on the local market as well; several major project financings have also been earmarked for the domestic market during the year. Accordingly, the Ministry of Finance and the Economy considers it prudent at this time to raise funds in the international market since current market conditions present the Government with a timely opportunity to access the international debt market, where low United States Treasuries and yields presents potentially attractive financing opportunities for Emerging Markets (EM).

This is not the first occasion that the Republic of Trinidad and Tobago (the "Republic") has accessed the international markets and the Republic currently has two outstanding international bonds: a US\$250 million Bond due 2020 and a US\$150 million Bond due 2027.

The Republic currently enjoys investment grade ratings of “A” by Standard and Poor’s and “Baa1” by Moodys.

Disclaimer:

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Bonds, nor will there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction. The Bonds have not been registered under the Securities Act, or any applicable state securities laws, and will be offered only to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. Unless so registered, the Bonds may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and any applicable state securities laws.

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