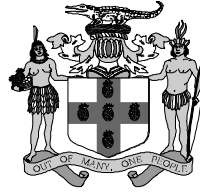




News Release
04 July 2005



ANNOUNCEMENT OF TENDER LOCAL REGISTERED STOCK

Tenders are invited for a total of **\$700 000 000.00** of Local Registered Stock to be issued and redeemed as follows.

Series:	FR LRS 2010 AE	FR LRS 2013 AF
Offering Amount:	\$400 000 000.00	\$300 000 000.00
Term:	5 years	8 years
Tender Date	July 06, 2005	July 06, 2005
Issue Date:	July 08, 2005	July 08, 2005
Maturity Date:	July 08, 2010	July 08, 2013
Coupon Rate:	13.95%	14.125%
Interest Payment	July 08 and	July 08 and
Dates:	January 08	January 08
Minimum Bid Amount:	\$5,000	\$5,000

This offer will be issued under competitive and non-competitive bidding.

Tenders from public sector entities should be made under non-competitive bidding and will be accepted at the weighted average price of accepted competitive tenders. Applications from public sector entities should be made through the Bank of Jamaica on tender date.

Persons applying for amounts of up to \$20,000.00 have the option of making a competitive bid or of applying without specifying a price. In the latter case, an allocation will be made at the weighted average price of accepted competitive bids. Persons applying for amounts above \$20,000.00 must place a competitive bid. The maximum award to any bidder, except public sector entities, on a non-competitive basis is \$20,000.00.

Tenders from the public should be made on forms, which may be obtained from Primary Dealers, Brokers, the Bank of Jamaica and the Debt Management Unit - Ministry of Finance & Planning, no later than **10:30 a.m. on Wednesday 6th July, 2005.**

All applications/tenders from Primary Dealers and Commercial Banks should be made to the Bank of Jamaica through the electronic system provided by the Bank of Jamaica.

All applicants must include their Taxpayer Registration Number (TRN) with their applications. Payment must be made by banker's draft or electronic transfer.

The terms of the offer are contained in the Prospectus dated **July 01, 2005**, which may be obtained at the locations specified above.

The tender price for competitive bids should not exceed five (5) decimal points.

Tenders should be addressed to:

"Tenders for Local Registered Stock"
Bank of Jamaica
Nethersole Place
KINGSTON

and indicate the **Stock name** and the **application amount**.

Payment for Stock must be made either by a) Manager's Cheque, payable to the Bank of Jamaica and which must accompany each tender or by b) direct debit to an account at the Bank of Jamaica.

The Bank of Jamaica reserves the right to reject any tender.

Applicants or their accredited representatives may receive their Stock Certificates ten (10) business days after the date of issue of the Stock.

Ministry of Finance and Planning

Web Site: www.mof.gov.jm/dmu

e-mail: dmulog@anngel.com.jm