

B-FXITT Buy Operation Number:

BOJ/FX-B/20181205/015

BANK OF JAMAICA

NETHERSOLE PLACE

P.O. BOX 621

KINGSTON, JAMAICA, W.I.

TO: ELIGIBLE BIDDERS

RE: B-FXITT – STANDARD INTERVENTION TOOL -BUY OPERATION

Bank of Jamaica is receiving applications for the purchase of US Dollars from Eligible Bidders as follows:

Operation Date:	Wednesday, 05 December 2018
Settlement Date:	Thursday, 06 December 2018
Bid Amount:	USD 10 000 000.00
Pricing Format:	Competitive Auction for the full amount

Participation in B-FXITT operation is not mandatory

The conditions for participation in the operation are as follows:

- 1.0 Offers will be accepted up to **9:15 am** on **each operation date**.
- 2.0 Offers will be received by email sent to BOJAuction@boj.org.jm: An automatic acknowledgement will be sent. If an entity has not received this acknowledgement, please follow-up with a telephone call by **9:30 am** to any of the telephone numbers listed: **922-8121, 932-4212, 932-4068, 922-0827** and **967-4941**.
- 3.0 Offers will only be accepted via the offer form provided by the Bank. At the close of the auction, each participant will be advised of their successful and unsuccessful offers. The result of the operation will be dispatched by 10:15 a.m.
- 4.0 There is a minimum offer size of USD 100 000.00. Offers above this amount should be rounded to the nearest USD 25,000. Offers that are not in keeping with this requirement will be deemed ineligible.
- 5.0 Each entity may submit up to **three (3)** offers in the operation. Offers in excess of this limit will be rejected on the basis of the offer price ranked from highest to lowest.
- 6.0 The maximum offer size of a single offer **must not exceed 10 percent** of the Operation Amount. Offers in excess of the 10% limit will not be accepted.
- 7.0 The total value of all offers submitted by each entity **must not exceed 20.0 per cent** of the Operation Amount. Offers in excess of the 20% limit will be rejected on the basis of offer price ranked from the highest to the lowest.
- 8.0 The offer price should not exceed two (2) decimal places. The Bank will truncate the offer price to be consistent with this requirement.
- 9.0 The allocation of offers will start at the lowest offer price to the highest offer price, until the Operation Amount is fully allotted or all offers are fully allocated. Offers at the cut off price that are not fully allocated will be allocated on a pro-rata basis rounded to the nearest USD25,000.
- 10.0 Successful offers must be reported in eGATE® Web 1.0 **by 12:00 p.m.** on the operation date.
- 11.0 The Bank reserves the right to reject any offer for reasons outlined in Section 10 of the Rules for Bank of Jamaica Foreign Exchange Intervention Trading Tool (B-FXITT).