



News Release
06 May 2015

Offer of Instruments by the Bank of Jamaica

The Bank of Jamaica announces the offer of three instruments to the market as scheduled:

Instrument Name	Offer Period
FR BOJ USD-CD 2018V	07 May – 13 May 2015
FR BOJ USD-CD 2020F	07 May – 13 May 2015
FR BOJ USD-CD 2022F	07 May – 13 May 2015

However, the Bank reserves the right to close these instruments on or before 12:30 p.m. on Wednesday, 13 May 2015, the final date for receiving bids on these instruments.

- (i) The offer of **BOJ FR USD-CD 2018V** is for an unlimited amount. The tenor of this instrument is 3-years and offers a fixed coupon of **3.15 percent per annum**, which is **2.15 percentage points** above the current rate of **1.00 percent on 3-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2020F** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **4.20 percent per annum**, which is **2.66 percentage points** above the current rate of **1.54 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2022F** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **4.75 percent per annum**, which is **2.83 percentage points** above the current rate of **1.92 percent on 7-year US Treasury**. The coupon is paid semi-annually.

The Term Sheets will be circulated via electronic mail to all Primary Dealers and commercial banks and will also be available on the Bank's website at www.boj.org.jm.

These instruments are available directly to Primary Dealers and commercial banks. **Other investors may access these instruments through a Primary Dealer.**