



News Release
08 April 2014

Offer of Instruments by the Bank of Jamaica

The Bank of Jamaica announces the offer of two instruments commencing on Tuesday, 08 April 2014:

- i. Bank of Jamaica Fixed Rate US-Dollar Indexed Note, BOJ FR US-Dollar Indexed Note 2014E**
- ii. Bank of Jamaica Variable Rate Certificate of Deposit, BOJ VR-CD 2015Q**

The offer is scheduled to close on Friday, 11 April 2014.

However, the Bank reserves the right to close the offer on or before 12:30 p.m. on Friday, 11 April 2014.

(i) The offer of **BOJ FR US-Dollar Indexed Note 2014E** is for a limited amount of **US\$50.00 million**. The tenor of this instrument is for 182-days. The instrument pays a coupon of **3.0 per cent annum**. The initial conversion exchange rate is **US\$1:00=J\$109.0300**, which is the **BOJ 10-day moving average buying exchange rate applicable on Monday, 07 April 2014**. For each quarterly interest payment and at maturity, the applicable exchange rate will be the **BOJ 10-day moving average selling exchange rate** applicable on the date of payment multiplied by a factor **1.002**. All payments on this instrument will be made in Jamaica Dollars.

(ii) The offer of **BOJ VR-CD 2015Q** is for an unlimited amount. The tenor of this instrument is 365-days. The instrument re-prices semi-annually at **0.25 percentage point** above the six-month GOJ Treasury Bill rate existing at the start of each re-pricing period. **The initial coupon for the first six months will therefore be the six-month GOJ Treasury Bill rate of 9.11 per cent, plus 0.25 percentage point.**

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.

Please note that the Bank will continue to offer its regular 30-day Certificate of Deposit at the current interest rate of 5.75 per cent per annum.