



News Release  
10 June 2014

### Offer of Instruments by the Bank of Jamaica

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

Instrument Name	Offer Period
BOJ VR-CD 2015X	11 – 16 June 2014
BOJ VR-CD 2015Y	11 – 16 June 2014
BOJ FR USD-CD 2018F	12 – 18 June 2014
BOJ FR USD-CD 2019C	12 – 18 June 2014

However, the Bank reserves the right to close these instruments by 12:30 p.m. on or before the respective dates indicated for closure - Monday, 16 June 2014 for the BOJ VR-CD 2015X and BOJ VR-CD 2015Y, and Wednesday, 18 June 2014 for BOJ FR USD-CD 2018F and BOJ FR USD-CD 2019C.

- (i) The offer of **BOJ VR-CD 2015X** 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 **8.93 per cent**, plus **0.25 percentage point**.
- (ii) The offer of **BOJ VR-CD 2015Y** is for an unlimited amount. The tenor of this instrument is 552-days. The instrument re-prices semi-annually at **0.27 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 be the six month GOJ Treasury Bill rate of **8.93 per cent**, plus **0.27 percentage point**.
- (iii) The offer of **BOJ FR USD-CD 2018F** is for an unlimited amount. The tenor of this instrument is 4.0-years and offers a fixed coupon of **5.00 percent per annum**, which is **3.31 percentage points** above the current rate of **1.69 percent** on **5-year US Treasury**. The coupon is paid semi-annually.
- (iv) The offer of **BOJ FR USD-CD 2019C** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **5.50 percent per annum**, which is **3.81 percentage points** above the current rate of **1.69 percent** on **5-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](http://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.**