



News Release
10 May 2017

Offer of Jamaica Dollar Fixed Rate Certificates of Deposit

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

- (i) The offer of **BOJ VR-CD 2019 from 12–19 May 2017** is for an unlimited amount. The tenor of this instrument is 2-years. The initial coupon for the first three months will be **5.72 per cent**. Thereafter, the instrument re-prices quarterly at **0.30 percentage point** above the three month GOJ Treasury Bill rate existing at the start of each re-pricing period.
- (ii) The issue of one year fixed rate Certificates of Deposit. These instruments will be allocated through a competitive price auction using JamClear®-CSD and the offers are as follows:

Instrument Name:	BOJ FR-CD 2018H	BOJ FR-CD 2018J
Auction Date:	Friday, 19 May 2017	Friday, 26 May 2017
Settlement Date:	Wednesday, 24 May 2017	Tuesday, 30 May 2017
Maturity Date:	Thursday, 24 May 2018	Wednesday, 30 May 2018
Tenor:	365-days	365-days
Auction Amount:	JMD2,000,000,000.00	JMD2,000,000,000.00
Coupon:	TBD	TBD
Interest Payment Frequency:	Quarterly	Quarterly
Pricing Format:	Competitive Pricing Auction	Competitive Pricing Auction
Non Competitive Amount:	JMD 100,000,000.00	JMD 100,000,000.00

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 Jamaica Dollar 30-day Certificate of Deposit on Fridays at the current interest rate of 4.75 per cent per annum.