



News Release  
13 April 2015

### Offer of Instruments by the Bank of Jamaica

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

<b>Instrument Name</b>	<b>Offer Period</b>
<b>FR BOJ USD-CD 2018U</b>	<b>14 April – 20 April 2015</b>
<b>FR BOJ USD-CD 2020E</b>	<b>14 April – 20 April 2015</b>
<b>FR BOJ USD-CD 2022E</b>	<b>14 April – 20 April 2015</b>

However, the Bank reserves the right to close these instruments on or before 12:30 p.m. on Monday, 20 April 2015, the final date for receiving bids on these instruments.

- (i) The offer of **BOJ FR USD-CD 2018U** is for an unlimited amount. The tenor of this instrument is 3-years and offers a fixed coupon of **3.25 percent per annum**, which is **2.36 percentage points** above the current rate of **0.89 percent on 3-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2020E** 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 **2.80 percentage points** above the current rate of **1.40 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2022E** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **4.65 percent per annum**, which is **2.92 percentage points** above the current rate of **1.73 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](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.**