



News Release  
13 April 2016

**Offer of Instruments by the Bank of Jamaica**

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

<b>Instrument Name</b>	<b>Auction Date/Offer Period</b>
<b>BOJ FR-CD 2017F</b>	<b>14 April 2016</b>
<b>FR BOJ USD-CD 2019S</b>	<b>14-19 April 2016</b>
<b>FR BOJ USD-CD 2021H</b>	<b>14-19 April 2016</b>
<b>FR BOJ USD-CD 2023A</b>	<b>14-19 April 2016</b>
<b>BOJ FR-CD 2017G</b>	<b>19 April 2016</b>

However, the Bank reserves the right to close the USD denominated instruments on or before 12:30 p.m. on Tuesday, 19 April 2016, the final date for receiving bids for these instruments.

(i) The offer of **BOJ FR-CD 2017F** and **BOJ FR-CD 2017G** are as follows:

<b>Instrument Name:</b>	<b>BOJ FR-CD 2017F</b>	<b>BOJ FR-CD 2017G</b>
<b>Auction Date:</b>	Thursday, 14 April 2016	Tuesday, 19 April 2016
<b>Settlement Date:</b>	Monday, 18 April 2016	Thursday, 21 April 2016
<b>Maturity Date:</b>	Tuesday, 18 April 2017	Friday, 21 April 2017
<b>Tenor:</b>	365-days	365-days
<b>Auction Amount:</b>	JMD1,000,000,000.00	JMD1,000,000,000.00
<b>Coupon:</b>	5.80 percent per annum	5.80 percent per annum
<b>Interest Payment Frequency:</b>	Quarterly	Quarterly
<b>Pricing Format:</b>	Competitive Pricing Auction	Competitive Pricing Auction
<b>Non Competitive Amount:</b>	JMD 50,000,000.00	JMD 50,000,000.00

- (ii) The offer of **BOJ FR USD-CD 2019S** is for an unlimited amount. The tenor of this instrument is 3-years and offers a fixed coupon of **2.20 percent per annum**, which is **1.30 percentage points** above the current rate of **0.90 percent on 3-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2021H** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **3.10 percent per annum**, which is **1.88 percentage points** above the current rate of **1.22 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iv) The offer of **BOJ FR USD-CD 2023A** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **3.75 percent per annum**, which is **2.21 percentage points** above the current rate of **1.54 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.**

**Please note that the Bank will continue to offer its regular Jamaica Dollar 30-day Certificate of Deposit at the current interest rate of 5.25 per cent per annum.**