



News Release  
16 December 2014

### Offer of Instruments by the Bank of Jamaica

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

Instrument Name	Offer Period
BOJ FR USD-CD 2018R	17 –24 December 2014
BOJ FR USD-CD 2019N	17 –24 December 2014
BOJ FR USD-CD 2021F	17 –24 December 2014

However, the Bank reserves the right to close these instruments on or before 12:30 p.m. on Wednesday, 24 December 2014 the final date for receiving bids on these instruments.

- (i) The offer of **BOJ FR USD-CD 2018R** is for an unlimited amount. The tenor of this instrument is 4-years and offers a fixed coupon of **3.75 percent per annum**, which is **2.17 percentage points** above the current rate of **1.58 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2019N** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **4.50 percent per annum**, which is **2.92 percentage points** above the current rate of **1.58 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2021F** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **5.25 percent per annum**, which is **3.35 percentage points** above the current rate of **1.90 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.**