



News Release  
18 December 2014

### Offer of Instruments by the Bank of Jamaica

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

Instrument Name	Offer Period
BOJ VR-CD 2015AL	19-24 December 2014
BOJ VR-CD 2016G	19-24 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.

- (i) The offer of **BOJ VR-CD 2015AL** is for an unlimited amount. The tenor of this instrument is 364-days. The instrument re-prices quarterly at **0.25 percentage point** above the three month GOJ Treasury Bill rate existing at the start of each re-pricing period. The initial coupon for the first three months will therefore be the three month GOJ Treasury Bill rate of **6.96 per cent plus 0.25 percentage point**.
- (ii) The offer of **BOJ VR-CD 2016G** is for an unlimited amount. The tenor of this instrument is 2-years. The initial coupon for the first three months will be **7.75 per cent**. Thereafter, the instrument re-prices quarterly at **0.50 percentage point** above the three month GOJ Treasury Bill rate existing at the start of each re-pricing period.

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 5.75 per cent per annum.**