



**News Release**  
**18 March 2014**

**Offer of Instrument by the Bank of Jamaica**  
**Fixed Rate 3.50% US-Dollar Indexed Note due 2015**

The Bank of Jamaica announces the offer of a special instrument commencing on Wednesday, 19 March 2014 to Tuesday, 25 March 2014.

**However, the Bank reserves the right to close this offer on or before 12:30 p.m. on Tuesday, 25 March 2014.**

The offer of **BOJ US Indexed Note 2015A** is for an unlimited amount. The instrument pays a coupon of **3.50% per cent annum**. The initial conversion exchange rate is **US\$1:00=J\$108.0991**, which is the **BOJ 10-day moving average buying exchange rate applicable on Monday, 17 March 2014**. For each quarterly interest payment and at maturity, the applicable exchange rate will be the **BOJ 10-day moving average selling exchange rate** applicable on the date of payment multiplied by a factor **1.002**. All payments on this instrument will be made in Jamaica Dollars.

The Term Sheet 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).

The instrument is available directly to Primary Dealers and commercial banks.

**Other investors may access the instrument through a Primary Dealer.**

**Please note that the Bank will continue to offer its regular 30-day Certificate of Deposit at the current interest rate of 5.75 per cent per annum.**