



News Release
22 January 2014

Offer of Instruments by the Bank of Jamaica

The Bank of Jamaica announces the offer of three instruments to be offered during the period 23-29 January 2014:

- i. Bank of Jamaica Variable Rate Certificate of Deposit, **BOJ VR-CD 2015F**
- ii. Bank of Jamaica Variable Rate Certificate of Deposit, **BOJ VR-CD 2015G**

However, the Bank reserves the right to close these instruments on or before 12:30 p.m. on Wednesday, 29 January 2014.

(i) The offer of **BOJ VR-CD 2015F** is for an unlimited offer amount. The tenor of this instrument is 365-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 7.43 per cent, plus 0.25 percentage point.**

(ii) The offer of **BOJ VR-CD 2015G** is for an unlimited offer amount. The tenor of this instrument is 18-months. The instrument re-prices quarterly at **0.27 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 7.43 per cent, plus 0.27 percentage point.**

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.

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 30-day Certificate of Deposit at the current interest rate of 5.75 per cent per annum.