



News Release
25 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:

Instrument Name	Auction Date/Offer Period
FR BOJ USD-CD 2019T	26-29 April 2016
FR BOJ USD-CD 2021J	26-29 April 2016
FR BOJ USD-CD 2023B	26-29 April 2016
BOJ FR-CD 2017H	26 April 2016
BOJ FR-CD 2017J	28 April 2016

However, the Bank reserves the right to close the USD CDs on or before 12:30 p.m. on Friday, 29 April 2016, the final date for receiving bids for these instruments.

- (i) The offer of **BOJ FR USD-CD 2019T** is for an unlimited amount. The tenor of this instrument is 3-years and offers a fixed coupon of **2.40 percent per annum**, which is **1.42 percentage points** above the current rate of **0.98 percent on 3-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2021J** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **3.30 percent per annum**, which is **1.95 percentage points** above the current rate of **1.35 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2023B** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **3.95 percent per annum**, which is **2.30 percentage points** above the current rate of **1.65 percent on 7-year US Treasury**. The coupon is paid semi-annually.
- (iv) The offer of **BOJ FR-CD 2017H and BOJ FR-CD 2017J** are as follows:

Instrument Name:	BOJ FR-CD 2017H	BOJ FR-CD 2017J
Auction Date:	Tuesday, 26 April 2016	Thursday, 28 April 2016
Settlement Date:	Thursday, 28 April 2016	Monday, 02 May 2016
Maturity Date:	Friday, 28 April 2017	Tuesday, 02 May 2017
Tenor:	365-days	365-days
Auction Amount:	JMD1,000,000,000.00	JMD1,000,000,000.00
Coupon:	5.80 percent per annum	5.80 percent per annum
Interest Payment Frequency:	Quarterly	Quarterly
Pricing Format:	Competitive Pricing Auction	Competitive Pricing Auction
Non Competitive Amount:	JMD 50,000,000.00	JMD 50,000,000.00

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 Jamaica Dollar 30-day Certificate of Deposit at the current interest rate of 5.25 per cent per annum.