



News Release  
28 April 2015

**Offer of Instruments by the Bank of Jamaica**

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

<b>Instrument Name</b>	<b>Offer Period</b>
<b>BOJ VR-CD 2016M</b>	<b>29 April – 08 May 2015</b>
<b>BOJ VR-CD 2017E</b>	<b>29 April – 08 May 2015</b>

**However, the Bank reserves the right to close these instruments on or before 12:30 p.m. Friday, 08 May 2015, the final date for receiving bids on these instruments.**

- (i) The offer of **BOJ VR-CD 2016M** is for an unlimited 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 **6.61 per cent plus 0.25 percentage point**.
- (ii) The offer of **BOJ VR-CD 2017E** is for an unlimited amount. The tenor of this instrument is 2-years. The initial coupon for the first three months will be **7.25 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 5.50 per cent per annum.**