



**News Release**  
**11 June 2013**

### **BANK OF JAMAICA OPEN MARKET OPERATIONS**

#### **Special Issue of Variable Rate Certificates of Deposit**

To augment its liquidity management operations, the Bank of Jamaica will be offering two variable rate instruments commencing Wednesday, 12 June 2013 to Tuesday, 18 June 2013. These are:

- (i) **A 183-day Certificate of Deposit**, for a limited nominal amount of **\$3.0 billion**. The instrument re-prices quarterly at **0.15 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 is **6.77 per cent per annum**. This offer is extended to all Primary Dealers and commercial banks, from **12 June 2013 to 18 June 2013**.
  
- (ii) **A 365-day Certificate of Deposit**, for an unlimited amount. The instrument re-prices quarterly at **0.23 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 is **6.85 per cent per annum**. This offer is extended to all Primary Dealers and commercial banks, from **12 June 2013 to 18 June 2013**.

The term sheets for these Certificates of Deposit will be circulated via electronic mail to all Primary Dealers and commercial banks.

**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.**

The Bank of Jamaica will continue to monitor the flow of Jamaica Dollar liquidity in the financial system and adjust its money market operations as necessary.