



**BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2016J**  
**ISIN: BJV36616B114**

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<b>ISSUER</b>	<b>BANK OF JAMAICA</b>												
SUBSCRIPTION DATES	10 February 2015 – 17 February 2015 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 17 February 2015.												
ISSUE DATE	<b>10 February 2015</b>												
INITIAL COUPON	The initial coupon is for the first three months of the instrument and is derived as the three month GOJ Treasury Bill rate of 6.88 per cent plus 0.25 percentage point. <b>The initial coupon therefore, is 7.13%.</b>												
SUBSCRIPTION PRICE <i>(for each day of the subscription period, which includes gross accrued interest from original issue date to settlement date)</i>	<table><tr><td>10-Feb-15</td><td>100.000000</td><td>13-Feb-15</td><td>100.058603</td></tr><tr><td>11-Feb-15</td><td>100.019534</td><td>16-Feb-15</td><td>100.117205</td></tr><tr><td>12-Feb-15</td><td>100.039068</td><td>17-Feb-15</td><td>100.136740</td></tr></table>	10-Feb-15	100.000000	13-Feb-15	100.058603	11-Feb-15	100.019534	16-Feb-15	100.117205	12-Feb-15	100.039068	17-Feb-15	100.136740
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12-Feb-15	100.039068	17-Feb-15	100.136740										
OFFER VOLUME	<b>UNLIMITED OFFER</b>												
TENOR	<b>366-days</b>												
MATURITY DATE	<b>11 February 2016</b>												
INTEREST RATE	For the initial coupon, the interest rate is <b>7.13% p.a.</b> from the issue date to the first interest payment date on <b>11 May 2015</b> . Thereafter, interest will be paid quarterly at a variable rate of <b>0.25 percentage point</b> above the 'Benchmark Rate' to the final interest payment.												
INTEREST RATE	The " <b>Benchmark Rate</b> " is equivalent to the average yield of the three (3) month Government of Jamaica Treasury bill issued immediately prior to the commencement of each interest period.												
INTEREST PAYMENT	The first installment of interest will become due and payable on <b>11 May 2015</b> . Thereafter, the quarterly interest payment becomes due on <b>11 August 2015, 11 November 2015</b> and at maturity on <b>11 February 2016</b> .												
TAXATION	Interest on this instrument is subject to the withholding of taxes.												
PRUDENTIAL TREATMENT	This instrument will immediately qualify as a liquid asset.												
APPLICATIONS	Applications will be received via the JamClear Central Securities Depository [JamClear-CSD®] between the hours of 9:30 am to 12:30 pm daily, and settlement will be effected via accounts in the Jam-Clear Real-time Gross Settlement system [JamClear-RTGS®] at the Bank of Jamaica.												
ENTITLEMENTS	Interest and principal payments will be effected through accounts housed in the JamClear RTGS® on the payment date.												
BUSINESS DAY	In the event that a payment day occurs on a day other than a business day, such payments will be made on the next business day.												
REGISTRATION OF SECURITIES	Issued and registered in the JamClear-CSD®, which is the only legal registrar for the securities issued.												
MINIMUM BID SIZE	The minimum value for applications is JMD One Million Dollars <b>(\$1 000 000.00)</b>												



**BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2017B**  
**ISIN: BJV00217B097**

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<b>ISSUER</b>	<b>BANK OF JAMAICA</b>												
SUBSCRIPTION DATES	10 February 2015 – 17 February 2015 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 17 February 2015.												
ISSUE DATE	<b>10 February 2015</b>												
INITIAL COUPON	The initial coupon is for the first three months of the instrument is <b>7.50%</b> .												
SUBSCRIPTION PRICE <i>(for each day of the subscription period, which includes gross accrued interest from original issue date to settlement date)</i>	<table><tr><td>10-Feb-15</td><td>100.000000</td><td>13-Feb-15</td><td>100.061644</td></tr><tr><td>11-Feb-15</td><td>100.020548</td><td>16-Feb-15</td><td>100.123288</td></tr><tr><td>12-Feb-15</td><td>100.041096</td><td>17-Feb-15</td><td>100.143836</td></tr></table>	10-Feb-15	100.000000	13-Feb-15	100.061644	11-Feb-15	100.020548	16-Feb-15	100.123288	12-Feb-15	100.041096	17-Feb-15	100.143836
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12-Feb-15	100.041096	17-Feb-15	100.143836										
OFFER VOLUME	<b>UNLIMITED OFFER</b>												
TENOR	<b>2-years</b>												
MATURITY DATE	<b>09 February 2017</b>												
INTEREST RATE	For the initial coupon, the interest rate is <b>7.50% p.a.</b> from the issue date to the first interest payment date on <b>11 May 2015</b> . Thereafter, interest will be paid quarterly at a variable rate of <b>0.50 percentage point</b> above the 'Benchmark Rate' to the final interest payment.												
INTEREST RATE	The " <b>Benchmark Rate</b> " is equivalent to the average yield of the three (3) month Government of Jamaica Treasury bill issued immediately prior to the commencement of each interest period.												
INTEREST PAYMENT	The first installment of interest will become due and payable on <b>11 May 2015</b> . Thereafter, the quarterly interest payment becomes due on <b>11 August, 11 November, 11 February</b> and <b>11 May</b> until maturity on <b>09 February 2017</b> .												
TAXATION	Interest on this instrument is subject to the withholding of taxes.												
PRUDENTIAL TREATMENT	This instrument will immediately qualify as a liquid asset.												
APPLICATIONS	Applications will be received via the JamClear Central Securities Depository [JamClear-CSD®] between the hours of 9:30 am to 12:30 pm daily, and settlement will be effected via accounts in the Jam-Clear Real-time Gross Settlement system [JamClear-RTGS®] at the Bank of Jamaica.												
ENTITLEMENTS	Interest and principal payments will be effected through accounts housed in the JamClear RTGS® on the payment date.												
BUSINESS DAY	In the event that a payment day occurs on a day other than a business day, such payments will be made on the next business day.												
REGISTRATION OF SECURITIES	Issued and registered in the JamClear-CSD®, which is the only legal registrar for the securities issued.												
MINIMUM BID SIZE	The minimum value for applications is JMD One Million Dollars <b>(\$1 000 000.00)</b>												