



BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2015AJ
ISIN: BJV36515L117

ISSUER	BANK OF JAMAICA												
SUBSCRIPTION DATES	11 November 2014 – 17 November 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 17 November 2014.												
ISSUE DATE	11 November 2014												
INITIAL COUPON	The initial coupon is for the first three months of the instrument is 8.00% .												
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>11-Nov-14</td><td>100.000000</td><td>14-Nov-14</td><td>100.065753</td></tr><tr><td>12-Nov-14</td><td>100.021918</td><td>17-Nov-14</td><td>100.131507</td></tr><tr><td>13-Nov-14</td><td>100.043836</td><td></td><td></td></tr></table>	11-Nov-14	100.000000	14-Nov-14	100.065753	12-Nov-14	100.021918	17-Nov-14	100.131507	13-Nov-14	100.043836		
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12-Nov-14	100.021918	17-Nov-14	100.131507										
13-Nov-14	100.043836												
OFFER VOLUME	UNLIMITED OFFER												
TENOR	365-days												
MATURITY DATE	11 November 2015												
INTEREST RATE	For the initial coupon, the interest rate is 8.00% p.a. from the issue date to the first interest payment date on 11 February 2015 . Thereafter, interest will be paid quarterly at a variable rate of 0.25 percentage point above the 'Benchmark Rate' to the final interest payment.												
INTEREST RATE	The " Benchmark Rate " 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 11 February 2015 , thereafter quarterly interest payment become due 11 May 2015, 11 August 2015 and at maturity on 11 November 2015 .												
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 (\$1 000 000.00)												



BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2016E
ISIN: BJV00216L114

ISSUER	BANK OF JAMAICA												
SUBSCRIPTION DATES	11 November 2014 – 17 November 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 17 November 2014.												
ISSUE DATE	11 November 2014												
INITIAL COUPON	The initial coupon is for the first three months of the instrument is 8.00% .												
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>11-Nov-14</td><td>100.000000</td><td>14-Nov-14</td><td>100.065753</td></tr><tr><td>12-Nov-14</td><td>100.021918</td><td>17-Nov-14</td><td>100.131507</td></tr><tr><td>13-Nov-14</td><td>100.043836</td><td></td><td></td></tr></table>	11-Nov-14	100.000000	14-Nov-14	100.065753	12-Nov-14	100.021918	17-Nov-14	100.131507	13-Nov-14	100.043836		
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12-Nov-14	100.021918	17-Nov-14	100.131507										
13-Nov-14	100.043836												
OFFER VOLUME	UNLIMITED OFFER												
TENOR	2-years												
MATURITY DATE	11 November 2016												
INTEREST RATE	For the initial coupon, the interest rate is 8.00% p.a. from the issue date to the first interest payment date on 11 February 2015 . Thereafter, interest will be paid quarterly at a variable rate of 0.50 percentage point above the 'Benchmark Rate' to the final interest payment.												
INTEREST RATE	The " Benchmark Rate " 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 11 February 2015 , thereafter quarterly interest payment become due 11 May 2015, 11 August and 11 November until maturity on 11 November 2016 .												
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.												
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