



BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2015AL
ISIN: BJV36415M183

ISSUER	BANK OF JAMAICA								
SUBSCRIPTION DATES	19 December 2014 – 24 December 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 24 December 2014.								
ISSUE DATE	19 December 2014								
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 6.96 per cent plus 0.25 percentage point. The initial coupon therefore, is 7.21%.								
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>19-Dec-14</td><td>100.000000</td><td>23-Dec-14</td><td>100.079014</td></tr><tr><td>22-Dec-14</td><td>100.059260</td><td>24-Dec-14</td><td>100.098767</td></tr></table>	19-Dec-14	100.000000	23-Dec-14	100.079014	22-Dec-14	100.059260	24-Dec-14	100.098767
19-Dec-14	100.000000	23-Dec-14	100.079014						
22-Dec-14	100.059260	24-Dec-14	100.098767						
OFFER VOLUME	UNLIMITED OFFER								
TENOR	364-days								
MATURITY DATE	18 December 2015								
INTEREST RATE	For the initial coupon, the interest rate is 7.21% p.a. from the issue date to the first interest payment date on 18 March 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 18 March 2015 . Thereafter, the quarterly interest payment becomes due on 18 June 2015, 18 September 2015 and at maturity on 18 December 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: 2016G
ISIN: BJV00216M195

ISSUER	BANK OF JAMAICA								
SUBSCRIPTION DATES	19 December 2014 – 24 December 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 24 December 2014.								
ISSUE DATE	19 December 2014								
INITIAL COUPON	The initial coupon is for the first three months of the instrument is 7.75% .								
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>19-Dec-14</td><td>100.000000</td><td>23-Dec-14</td><td>100.084932</td></tr><tr><td>22-Dec-14</td><td>100.063699</td><td>24-Dec-14</td><td>100.106164</td></tr></table>	19-Dec-14	100.000000	23-Dec-14	100.084932	22-Dec-14	100.063699	24-Dec-14	100.106164
19-Dec-14	100.000000	23-Dec-14	100.084932						
22-Dec-14	100.063699	24-Dec-14	100.106164						
OFFER VOLUME	UNLIMITED OFFER								
TENOR	2-years								
MATURITY DATE	19 December 2016								
INTEREST RATE	For the initial coupon, the interest rate is 7.75% p.a. from the issue date to the first interest payment date on 18 March 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 18 March 2015 . Thereafter, the quarterly interest payment becomes due on 18 June, 18 September, 18 December and 18 March until maturity on 19 December 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.								
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)								