



**BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2015AH**  
**ISIN: BJV36515K234**

<b>ISSUER</b>	<b>BANK OF JAMAICA</b>												
SUBSCRIPTION DATES	23 October 2014 – 30 October 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 30 October 2014.												
ISSUE DATE	<b>23 October 2014</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 7.34 per cent plus 0.25 percentage point. <b>The initial coupon therefore, is 7.59%.</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>23-Oct-14</td><td>100.000000</td><td>28-Oct-14</td><td>100.103973</td></tr><tr><td>24-Oct-14</td><td>100.020795</td><td>29-Oct-14</td><td>100.124767</td></tr><tr><td>27-Oct-14</td><td>100.083178</td><td>30-Oct-14</td><td>100.145562</td></tr></table>	23-Oct-14	100.000000	28-Oct-14	100.103973	24-Oct-14	100.020795	29-Oct-14	100.124767	27-Oct-14	100.083178	30-Oct-14	100.145562
23-Oct-14	100.000000	28-Oct-14	100.103973										
24-Oct-14	100.020795	29-Oct-14	100.124767										
27-Oct-14	100.083178	30-Oct-14	100.145562										
OFFER VOLUME	<b>UNLIMITED OFFER</b>												
TENOR	<b>365-days</b>												
MATURITY DATE	<b>23 October 2015</b>												
INTEREST RATE	For the initial coupon, the interest rate is <b>7.59% p.a.</b> from the issue date to the first interest payment date on <b>23 January 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>23 January 2015</b> , thereafter quarterly interest payment become due <b>23 April 2015, 23 July 2015</b> and at maturity on <b>23 October 2015</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: 2016D**  
**ISIN: BJV00216K249**

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<b>ISSUER</b>	<b>BANK OF JAMAICA</b>												
SUBSCRIPTION DATES	23 October 2014 – 30 October 2014 However, the Bank of Jamaica reserves the right to close this offer on or before 12:30 pm on 30 October 2014.												
ISSUE DATE	<b>23 October 2014</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 7.34 per cent plus 0.50 percentage point. <b>The initial coupon therefore, is 7.84%.</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>23-Oct-14</td><td>100.000000</td><td>28-Oct-14</td><td>100.107397</td></tr><tr><td>24-Oct-14</td><td>100.021479</td><td>29-Oct-14</td><td>100.128877</td></tr><tr><td>27-Oct-14</td><td>100.085918</td><td>30-Oct-14</td><td>100.150356</td></tr></table>	23-Oct-14	100.000000	28-Oct-14	100.107397	24-Oct-14	100.021479	29-Oct-14	100.128877	27-Oct-14	100.085918	30-Oct-14	100.150356
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27-Oct-14	100.085918	30-Oct-14	100.150356										
OFFER VOLUME	<b>UNLIMITED OFFER</b>												
TENOR	<b>2-years</b>												
MATURITY DATE	<b>24 October 2016</b>												
INTEREST RATE	For the initial coupon, the interest rate is <b>7.84% p.a.</b> from the issue date to the first interest payment date on <b>23 January 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>23 January 2015</b> , thereafter quarterly interest payment become due <b>23 April, 23 July</b> and <b>23 October</b> until maturity on <b>24 October 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>												