



**BANK OF JAMAICA VARIABLE RATE CERTIFICATE OF DEPOSIT: 2014(V)**  
**ISIN: BJV18214E072**

<b>ISSUER</b>	<b>BANK OF JAMAICA</b>												
SUBSCRIPTION DATES	06 November 2013 – 13 November 2013 However, the Bank of Jamaica reserves the right to close this offer before 12:30 pm on 13 November 2013.												
ISSUE DATE	<b>06 November 2013</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 7.37 per cent plus 0.18 percentage points. <b>The initial coupon therefore, is 7.55%.</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>06-Nov-13</td><td>100.00000</td></tr><tr><td>07-Nov-13</td><td>100.02068</td></tr><tr><td>08-Nov-13</td><td>100.04137</td></tr><tr><td>11-Nov-13</td><td>100.10342</td></tr><tr><td>12-Nov-13</td><td>100.12411</td></tr><tr><td>13-Nov-13</td><td>100.14479</td></tr></table>	06-Nov-13	100.00000	07-Nov-13	100.02068	08-Nov-13	100.04137	11-Nov-13	100.10342	12-Nov-13	100.12411	13-Nov-13	100.14479
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OFFER VOLUME	<b>UNLIMITED OFFER</b>												
TENOR	<b>182-days</b>												
MATURITY DATE	<b>07 May 2014</b>												
INTEREST RATE	For the initial coupon, the interest rate is <b>7.55% p.a.</b> from the issue date to the first interest payment date on <b>7 February 2014</b> . Thereafter, interest will be paid quarterly at a variable rate of <b>0.18 percentage point</b> above the 'Benchmark Rate' for each quarterly 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>7 February 2014</b> . The final interest payments will become due and payable at maturity on 7 May 2014.												
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>												