



News Release

04 July 2007

Offer of BOJ Two-Year Variable Rate Certificate of Deposit – Series D

As part of its liquidity management strategy, the Bank of Jamaica will offer a Special Two-Year Variable Rate Instrument to Primary Dealers and Commercial Banks commencing on Wednesday, 04 July 2007, until further advised.

The instrument will be amortized in two equal tranches on 02 January 2009 and 03 July 2009 with quarterly interest payments. The initial coupon is **11.98 percent**. Subsequent interest payments will be calculated at **2.00 percentage points** above the Bank of Jamaica 90-day rate applicable at the beginning of each quarterly interest period.

The Bank of Jamaica will continue to offer its regular issues of Certificates of Deposit ranging from 30-days to 180-days.

Bank of Jamaica