



**News Release**  
**12 October 2007**

**Offer of BOJ Eighteen -Month Variable Rate Certificate of Deposit – Series F**

As part of its liquidity management strategy, the Bank of Jamaica will offer a Special Eighteen-Month Variable Rate Instrument to Primary Dealers and Commercial Banks commencing on Friday, 12 October 2007, until further advised.

The instrument will be amortized in two equal tranches on 11 July 2008 and 14 April 2009 with quarterly interest payments. The initial coupon is **14.34 percent per annum**. Subsequent interest payments will be calculated at **1.625 percentage points** above the GOJ 90-day WATBY 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