



News Release
11 January 2017

Offer of USD Certificates of Deposit (CDs) by Bank of Jamaica

Bank of Jamaica announces the offer of three USD CDs to the market as scheduled:

Instrument Name	Offer Period
FR BOJ USD-CD 2020M	24 January – 31 January 2017
FR BOJ USD-CD 2022M	24 January – 31 January 2017
FR BOJ USD-CD 2024A	24 January – 31 January 2017

However, the Bank reserves the right to close the USD CDs before 12:30 p.m. on Tuesday, 31 January 2017, the final date for receiving bids for these instruments.

- (i) The offer of **BOJ FR USD-CD 2020M** is for an unlimited amount. The tenor of this instrument is 3-years and offers a fixed coupon of **2.65 percent per annum**, which is **1.18 percentage points** above the current rate of **1.47 percent on 3-year US Treasury**. The coupon is paid semi-annually.
- (ii) The offer of **BOJ FR USD-CD 2022M** is for an unlimited amount. The tenor of this instrument is 5-years and offers a fixed coupon of **3.55 percent per annum**, which is **1.66 percentage points** above the current rate of **1.89 percent on 5-year US Treasury**. The coupon is paid semi-annually.
- (iii) The offer of **BOJ FR USD-CD 2024A** is for an unlimited amount. The tenor of this instrument is 7-years and offers a fixed coupon of **4.20 percent per annum**, which is **2.02 percentage points** above the current rate of **2.18 percent on 7-year US Treasury**. The coupon is paid semi-annually.

The Term Sheets will be circulated via electronic mail to all Primary Dealers and commercial banks and will also be available on the Bank's website at www.boj.org.jm.

These instruments are available directly to Primary Dealers and commercial banks. **Other investors may access these instruments through a Primary Dealer.**