



News Release  
05 September 2005

**TERM SHEET FOR GOVERNMENT OF JAMAICA  
VARIABLE RATE INVESTMENT BOND 2008/2009  
(SERIES S)**

<b>ISSUER</b>	Government of Jamaica
<b>AUTHORITY</b>	The Loan Act, 1964 as amended.
<b>OFFER VOLUME</b>	Unlimited
<b>PURPOSE</b>	To finance the Government’s budgetary requirements
<b>SUBSCRIPTION PERIOD</b>	September 7-9, 2005
<b>TENOR</b>	36 months
<b>MATURITY</b>	September 9, 2008
<b>INTEREST RATE</b>	Fixed at <b>13.05%</b> p.a. for <b>six (6) months</b> , then interest will be paid quarterly at a variable rate of <b>1.50 percentage points</b> above the weighted average yield rate applicable to the Government of Jamaica Three Month Treasury Bill Tender, held immediately prior to the commencement of each quarterly interest period, until maturity on <b>September 09, 2008</b> .
<b>PRINCIPAL PAYMENTS</b>	Principal will be repaid at maturity on September 9, 2008.
<b>INTEREST PAYMENTS</b>	The first interest payment will become due and payable after six (6) months on March 09, 2006. Thereafter, interest will be paid quarterly on September 09, December 09, March 09 and June 09, until maturity on <b>September 09, 2008</b> .  The final interest payment will cover the period June 09, 2008 to September 09, 2008 and will be paid on <b>September 09, 2008</b> .
<b>TAXATION</b>	Taxable
<b>INSTRUMENT TYPE</b>	Registered and transferable
<b>PRUDENTIAL</b>	Will not qualify as a liquid asset.
<b>BUSINESS DAY</b>	In the event that a payment day occurs on a day other than a business day, such payments will be made on the business day preceding that date. Interest will be calculated up to the actual payment date.
<b>COMMISSION</b>	10 Cents per J\$100
<b>REGISTRAR &amp; PAYING AGENT</b>	Ministry of Finance & Planning

**Debt Management Unit  
Ministry of Finance & Planning**