



News Release
08 August 2005

**TERM SHEET FOR GOVERNMENT OF JAMAICA
VARIABLE RATE INVESTMENT BOND 2009/2010
(SERIES R)**

ISSUER	Government of Jamaica
AUTHORITY	The Loan Act, 1964 as amended.
OFFER VOLUME	Unlimited
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION PERIOD	August 10-12, 2005
TENOR	48 months
MATURITY	August 10, 2009
INTEREST RATE	Fixed at 13.10% p.a. for six (6) months , then interest will be paid semi-annually at a variable rate of 1.50 percentage points above the weighted average yield rate applicable to the Government of Jamaica Six month Treasury Bill Tender, held immediately prior to the commencement of each semi-annual interest period, until maturity on August 10, 2009 .
PRINCIPAL PAYMENTS	Principal will be repaid at maturity on August 10, 2009.
INTEREST PAYMENTS	The first interest payment will become due and payable after six (6) months on February 10, 2006. Thereafter, interest will be paid semi-annually on August 10 and February 10, until maturity on August 10, 2009. The final interest payment will cover the period February 10, 2009 to August 10, 2009 and will be paid on August 10, 2009 .
TAXATION	Taxable
INSTRUMENT TYPE	Registered and transferable
PRUDENTIAL	Will not qualify as a liquid asset.
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 business day preceding that date. Interest will be calculated up to the actual payment date.
COMMISSION	10 Cents per J\$100
REGISTRAR & PAYING AGENT	Ministry of Finance & Planning

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