



News Release
22 July 2005

TERM SHEET FOR GOVERNMENT OF JAMAICA VARIABLE RATE INVESTMENT BOND 2007/2008 (SERIES Q)

ISSUER	Government of Jamaica
AUTHORITY	The Loan Act, 1964 as amended.
OFFER VOLUME	Unlimited
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION PERIOD	July 26 - 29, 2005
TENOR	24 months
MATURITY	July 27, 2007
INTEREST RATE	Fixed at 13.25% p.a. for six (6) months , then interest will be paid quarterly 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 quarterly interest period, until maturity on July 27, 2007 .
PRINCIPAL PAYMENTS	Principal will be repaid at maturity July 27, 2007 .
INTEREST PAYMENTS	<p>The first interest payment will become due and payable after six (6) months on January 27, 2006. Thereafter, interest will be paid quarterly on April 27, July 27, October 27 and January 27, until maturity on July 27, 2007.</p> <p>The final interest payment will cover the period April 27, 2007 to July 27, 2007 and will be paid on July 27, 2007.</p>
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
July 21, 2005