RE-OPENING OF GOVERNMENT OF JAMAICA
Fixed Rate 5.50% Benchmark Investment Note – Due 2023

ISSUER
GOVERNMENT OF JAMAICA

AUTHORITY
The Public Debt Management Act, 2012 as amended

PURPOSE
To finance the Government’s budgetary requirements

SUBSCRIPTION DATE
August 24, 2018

SETTLEMENT DATE
August 28, 2018

ISSUE STANDARD
IDENTIFICATION NUMBER (ISIN)
GBF00523C214

OFFER VOLUME
$4,000,000,000.00

MINIMUM BID AMOUNT
$1,000.00

TENOR
Four (4) Years, Seven (7) Months

YIELD TO MATURITY
To be Determined by Competitive Bidding

PRICE
To be Determined by Competitive Bidding

MATURITY
March 21, 2023

INTEREST RATE
Fixed at 5.50% p.a.

INTEREST PAYMENT
The first interest payment will become due and payable on September 21, 2018. Thereafter; interest will be due and payable half-yearly on March 21 and September 21 at the fixed interest rate of 5.50% p.a., until maturity on March 21, 2023.

TAXATION
Taxable

INSTRUMENT TYPE
Registered and transferable

SUBSCRIPTION MECHANISM
Investors may subscribe using their designated brokers through the JamClear-CSD for the purchase of the Notes.

SUBSCRIPTION METHOD
Competitive and Non-Competitive bidding by Auction. Bids allotted on a non-competitive basis will be settled at the weighted average price for the successfully allotted competitive bids.

REGISTRAR
The Notes will be registered in an electronic format in the Jamaica Clearing and Settlement Assured in Real Time, Central Securities Depository (JamClear-CSD) at the Bank of Jamaica.

PRUDENTIAL TREATMENT
Will not qualify to be counted 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 next business day

PAYING AGENT
Bank of Jamaica

GOVERNING LAW & JURISDICTION
Jamaica

OPTIONAL REDEMPTION
Non Call Life

APPLICATIONS
All applications/tenders from Brokers, Primary Dealers and Commercial Banks should be made to the Bank of Jamaica through the JamClear Central Securities Depository (JamClear®-CSD) between the hours of 9:00 a.m. to 2:00 p.m. on Friday August 24, 2018. Settlement will be effected via accounts in the JamClear® Real-time Gross Settlement system [JamClear®-RTGS] at the Bank of Jamaica

Darlene Morrison
Financial Secretary (Acting)
Ministry of Finance & the Public Service
August 16, 2018