



NEWS RELEASE

**Government of Jamaica
Result for Government of Jamaica Fixed Rate 12.25%
Benchmark Investment Note - Due 2050**

The Government of Jamaica announces the result of its auction of debt securities to the Market on July 21, 2023.

<u>Bond Name: GOJ FR 12.25% BIN – Due 2050</u>	
Issue Date	July 25, 2023
Tenor (Years)	27.42
Total Offer Amount	\$1,000,000,000.00
Total Bids Received	26
Total Value of Bids Received	\$4,413,000,000.00
Total Successful Competitive Bids	5
Total Successful Non-Competitive Bids	0
Subscription (Over)	4.41 times
Total Allocated Bids	\$1,000,000,000.00
Average Yield for Successful Allocated Bids	10.08542%
Average Price for Successful Bids	121.36200
Lowest Submitted Bid Rate (%)/Amount (JMD)	9.99700% / \$500,000,000.00
Highest Submitted Bid Rate (%)/Amount (JMD)	14.99700% / \$100,000,000.00
Highest Bid Rate for Full Allocation (%)/ Amount	10.24000% / \$250,000,000.00
Partial Allocation Percentage of Total Issuance	10.90000%
Partial Bid Allotment (Price)	119.63058
Partial Bid Allotment (Yield)	10.24700%

**Economic Management Division
Ministry of Finance & the Public Service
July 21, 2023**