



GOVERNMENT OF JAMAICA
Fixed Rate 9.625% Benchmark Investment Note – Due 2031

ISSUER	GOVERNMENT OF JAMAICA
AUTHORITY	The Public Debt Management Act, 2012 as amended
PURPOSE	To finance the Government's budgetary requirements
SUBSCRIPTION DATE	April 26, 2024
SETTLEMENT DATE	April 30, 2024
ISSUE STANDARD IDENTIFICATION NUMBER (ISIN)	JMG201600046
OFFER VOLUME	\$5,000,000,000.00
MINIMUM BID AMOUNT	\$1,000.00
TENOR	Seven Years (7) and Seven (7) Months
YIELD TO MATURITY	To be Determined by Competitive Bidding
PRICE	To be Determined by Competitive Bidding
MATURITY	November 21, 2031
INTEREST RATE	Fixed at 9.625% p.a.
INTEREST PAYMENT	The first interest payment will become due and payable on May 23, 2024. Thereafter, interest will be due and payable half-yearly on November 23 and May 23, at the fixed interest rate of 9.625% p.a. , until maturity on November 21, 2031 .
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.
RESERVE YIELD	The allocation of bids will be subject to a reserve yield. Bids above the reserve yield will not be eligible for allocation.
NON-COMPETITIVE AMOUNT	\$250,000,000.00
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, April 26, 2024 . 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
Ministry of Finance & the Public Service
April 23, 2024