

Caribbean Bond Guide

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INTRODUCTION

Caribbean Money Market Brokers Ltd. (CMMB) is pleased to present our second quarterly issue of the Caribbean Bond Guide. This issue of the Caribbean Bond Guide provides:

- Brief commentary on developments in the emerging bond markets, which were hit the hardest by the sell-off across financial markets in mid April consequent on changing expectations for higher interest rates in the United States;
- Updated Treasury curves for the Governments of Barbados, Jamaica and Trinidad and Tobago, deriving the fair value of bonds which trade in these territories based on pricing as at 30 June, 2004.
- An overview of the underlying valuation models used to price the bonds.
- Bond price tables, which give the price estimates and yields to maturity.

The Caribbean Bond Guide is a continuous work-in-progress and every quarter we strive to enhance its content. In this regard, we are in the process of updating the credit ratings of Trinidad and Tobago corporates with bond issues, and will provide the revised corporate bond price tables in our next release. The production of the Caribbean Bond Guide would not have been possible without the kind cooperation of various experts in the region's financial services industry and once again we say thanks for your help.

WHO SHOULD USE THE GUIDE?

The Guide is targeted to all institutions which require some degree of empirical valuation of their bond portfolios, such as pension funds, asset management companies, insurance companies, banks and other financial institutions.

HOW TO USE THE GUIDE

The Caribbean Bond Guide provides a list of bonds denominated in Trinidad & Tobago dollars (TT\$), Barbados dollars (Bd\$), Jamaica dollars (J\$) and US dollars (US\$) and issued by the Governments of the respective countries and its agencies, local corporations and other regional Sovereigns. The list is also sorted by fixed and floating coupons. If you have a bond in your portfolio that you wish to value, look up the bond under its appropriate category and locate the value of the bond as at 30th June 2004. If you wish to obtain a more current valuation of a bond or one that is not included in this issue, please contact the CMMB Research Department. You will find our contact details on the front inside cover of the guide.

COMMENTARY

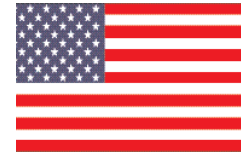
US MARKETS

With global economic conditions strengthening, led by a more firmly established recovery in the United States, investors began to focus on the prospect that U.S. policy rates might start to rise sooner than expected.

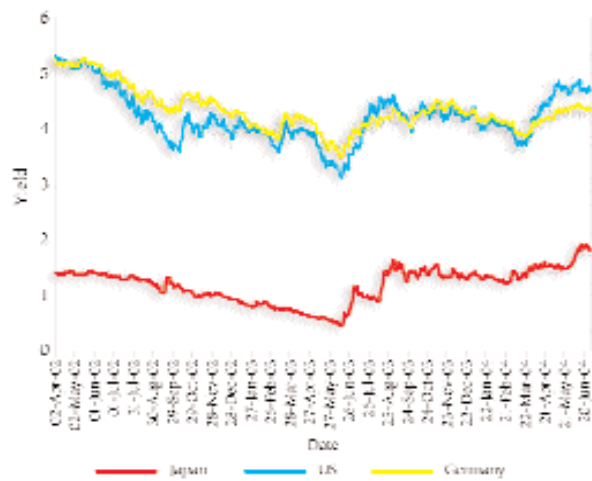
These expectations were largely driven by fluctuations in U.S. labour market data. Weaker non-farm payrolls releases early in 2004 pushed out expectations for U.S. monetary tightening towards year end. This was reversed in April and May, on releases of strong non-farm payroll outcomes, with upward revisions to earlier months indicating an average increase of around 100,000 jobs. Weekly initial jobless claims averaged around the 365,000 level, which traditionally has been consistent with employment gains of at least 150,000 a month. This suggested that the recovery in the rest of the U.S. economy was now starting to flow through the previously mild labour market.

Not surprisingly, investors became more cautious on hearing this news, triggering an early unwinding of leveraged positions across world financial markets in the second quarter of 2004. In the process, higher-yielding emerging market bonds were hardest hit, as the sell-off occurred despite generally improving credit fundamentals. Speculation about the timing and speed of US monetary tightening ended on June 30 when the Federal Open Market Committee (FOMC) raised the Fed Funds rate by 25 basis points from its historical 45-year low of 1%, and signaled its intentions to tighten at a measured pace. The initial market reaction was muted.

Yields on U.S. government bonds were largely driven by expectations about the timing of U.S. monetary tightening. Following the release of softer U.S. employment data, yields fell to their lowest levels since June 2003. However, as expectations of higher interest rates were moved forward, yields initially rose sharply and subsequently moderated given that increases in interest rates were already factored into the price of on the run issues. The 10-year benchmark Treasury closed the quarter at a yield of 4.447% from 4.770% in early April. The long bond maturing in 2031 started the quarter with a yield of 4.802% and ended at a rate of 5.289%. Yields on the



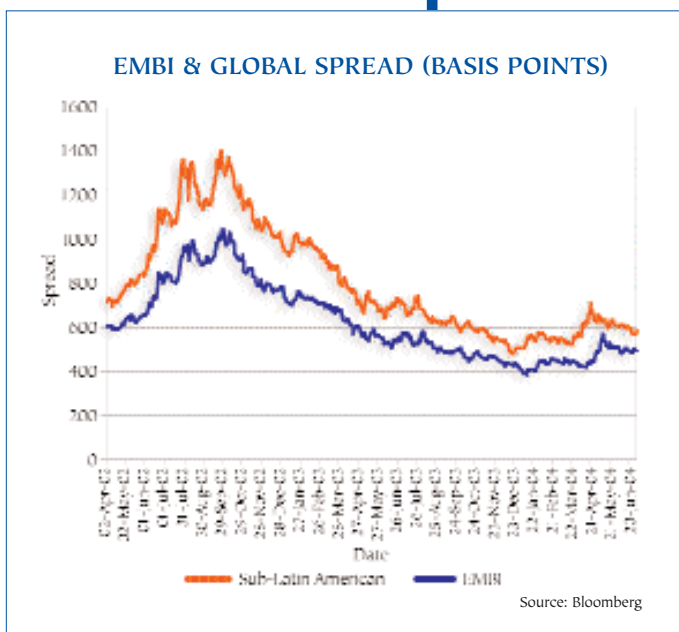
G-3 10 YEAR TREASURY YIELD (%)



Source: Bloomberg

medium term issue maturing in 2006 fell to 2.502% at the end of June from 2.754% in March.

Futures markets suggest moderate increases in longer term bond yields. Investors need to note that as a result, the anticipated increase in short term rates is expected to flatten the U.S. yield curve.



EMERGING MARKETS

Benign financing conditions early in 2004 supported emerging market borrowing and led to a surge in bond issuance. The Bank for International Settlements (BIS) estimated that total net issuance rose to \$24.9 billion in the first quarter of 2004 from \$18.8 billion in the previous quarter.

This allowed many borrowers to front load some of their 2004 funding requirements. The sell-off in emerging market bonds in April and May, however, resulted in a slowdown in issuance with market access mainly restricted to high grade issuers. By end May, emerging market sovereigns had completed 60% of their annual bond issuance programs. Towards the end of June, there were signs of relative financial

market stability, which appeared to be supporting a reopening of the primary market. Spreads on emerging market debt, as measured by the JP Morgan EMBI + Index, widened from 394 basis points in early January to a peak of 569 basis points on May 10th, before falling to 493 basis points at the end of June. However, they still remain close to the low level prevailing before the eruption of the Asian financial crisis in the summer of 1997.



BRAZIL

The impact on Brazil of the general rise in global risk aversion towards emerging markets was compounded by the liquidity of Brazilian instruments and their large share of the asset class. Concerns over domestic political noise also weighed on investor sentiment towards Brazil. However, efforts over the past year to raise external reserves and improve the composition of public debt helped to contain the spillover into local financial markets.

With economic activity firming and inflation expectations consistent with achieving the inflation target, on 14 April the Monetary Policy Committee of the Central Bank (Copom) reduced the benchmark SELIC rate by 25 basis points to 16%. Interest rate

reductions were put on hold in May and June due to the turbulent external conditions. The SELIC rate reached its lowest in March 2001 when it stood at 15.75%. The Finance Minister Antonio Palocci also affirmed the government's stance on rate cuts to the financial community.

Political noise continued in Brazil. President Lula suffered his first major political blow when the Senate voted to alter his proposed new minimum wage from R\$260 to a more generous R\$275. These events sent doubts in the minds of investors about the President's ability to garner support to pass legislation to ensure sustained economic recovery.

Brazil reentered the external market on 21 June with a \$750 million, 5-year floating rate note (FRN) issue, priced to yield 3-month Libor + 575 basis points, the first FRN by Brazil since 1994. When combined with Brazil's \$1.5 billion 30-year fixed rate bond, Brazil completed \$2.25 billion or 56% of its planned \$4 billion issuance for the year. Following Brazil's successful issue, other emerging markets may turn to floaters to attract investors who are concerned about higher U.S. interest rates.

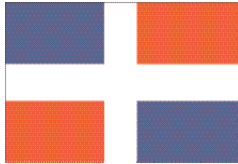
The market's sentiments were reflected in a progressive widening of Brazil's country risk premium over the first half of 2004. Brazil's sub-index of the JP Morgan EMBI + rose steadily from 428 basis points at the start of the year to a peak of 808 basis points on May 10th, before tightening to reach 650 basis points by end-June. The curve steepened, with the benchmark C bond flat and the global 2040 down to \$93.79.

ARGENTINA

Argentina's economy has been performing better than expected, but progress continues to lag with respect to several structural reforms, especially a resolution to its massive debt default.

The Global Committee of Argentina Bondholders (GCAB), the largest group of defaulted bondholders, and several other groups of bondholders rejected the government's debt restructuring offer. Argentina plans to compensate investors 25 cents per US\$1 of defaulted debt. That is about half of what Russia and Ecuador paid in debt restructurings in the last six years. The GCAB firmly believes that the Argentine government has not negotiated in good faith as mandated by the lending into arrears policy of the IMF. On 10 June, the government filed its debt restructuring offer with the US SEC, in line with its timetable. The SEC is expected to approve the offer in August or September. The benchmark non-performing global 2008 bond reached \$28.44, its lowest price in 3 months.





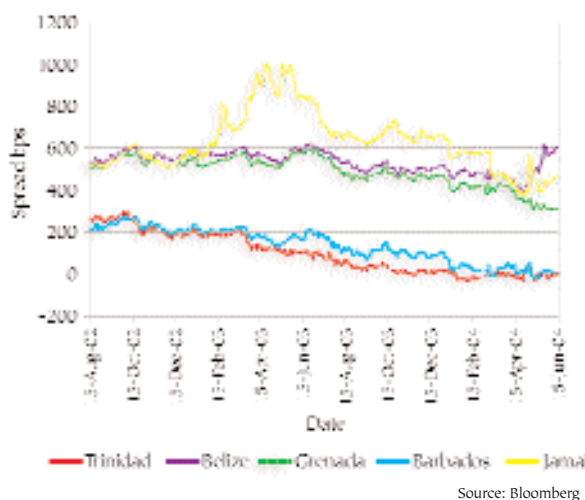
DOMINICAN REPUBLIC

The major news in the Dominican Republic in the second quarter was the victory of former President Leonel Fernandez in the first round of presidential elections held in May 2004. The victory was not a surprise to market players, as the former President always held the lead in polls compared to the incumbent President Mejia. The President elect is expected to take up office on 16 August.

The incoming President has to deal with major issues including finding a sustainable solution to the country’s external debt predicament that covers its external financing needs and meets the Paris Club comparability of treatment requirement to its private creditors. Having received US\$193 million in debt relief from the Paris Club, the Dominican Republic now has to close a residual financing gap of at least US\$100 million. Regarding the upcoming July 23 bond payment, the authorities opted to use the 30 day grace period to decide on the coupon payment, especially as this period falls within the time when Mejia leaves the office and Fernandez enters.

Despite President-elect Fernandez’s overwhelming victory over Mejia, the Congress is still controlled greatly by the outgoing President’s political party, the Partido de la Revolucion Dominica (PRD). This may make it very difficult to pass several structural reforms that were negotiated under the current IMF-supported programme. Spreads on Dominican Republic euro bonds reached as high as 1,773 basis points by the end of June, from 1,241 basis points at the beginning of the year.

**SPREAD OVER US 10 YEAR TREASURY
IN BASIS POINTS**



CARIBBEAN OVERVIEW

Caribbean sovereigns were not immune from the general sell-off in emerging markets which took place from mid-April, as reflected in a widening of credit spreads on their Eurobonds.

However, as the deleveraging process waned, relatively sound credit fundamentals began to assume a more important role in driving market sentiment and spreads on nearly all Caribbean Eurobonds contracted in the second quarter of 2004. The yield on the Government of Trinidad and Tobago (GOTT) 2009 bond ended the

quarter at 5.095%, up from 4.049% in the first quarter. The GOTT 2020 yield rose to 7.144% from 5.985%.

On 24 June, 2004, Standard and Poor’s upgraded Trinidad and Tobago’s sovereign credit rating from BBB to BBB + . The upgrade was driven mostly by higher energy prices, especially crude oil, which contributed to substantially raising government revenue and strengthening the external reserves position.

Belize, on the other hand, witnessed a widening of its credit spreads given investors’ concerns about the country’s mounting debt problem and severe fiscal challenges. The 2015 ended the quarter with a yield of 9.888% from 8.998% and the 2012 moved from 7.365% to 8.533%. Jamaica continued to benefit from strengthening investor confidence and this was evident with the successful reopening of the Government of Jamaica (GOJ) 2017 in April 2004. This bond was trading at 11.332% at the end of the quarter with a corresponding price of \$95.25.

TRINIDAD AND TOBAGO

SHORT-TERM RATES

Short-term interest rates in the Trinidad and Tobago money market continued to reflect an excess liquidity situation in the second quarter of 2004.

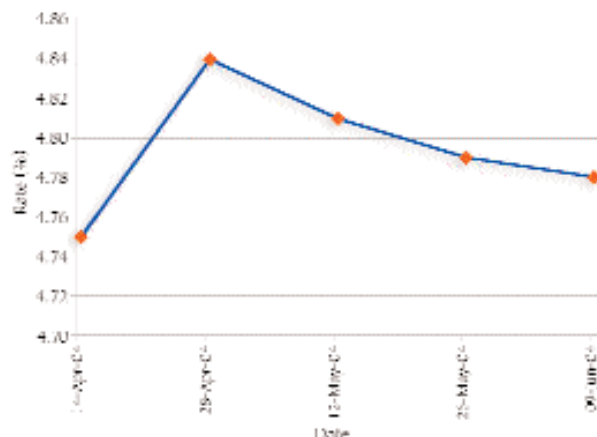
Although the yield on the 90-day Treasury bill initially rose to 4.84% towards the end of April, indicative of some tightening in short term liquidity in the banking system, yields eventually fell to settle at a rate of 4.78% in June. There were five 90-day and two 180-day Treasury bill issues in the quarter, with average yields of 4.794% and 4.86%, respectively. Rates on the interbank market carried a weighted average of 4% over the May – June 2004 period, and the average net interbank volume was estimated at TT\$193.75 million. The Central Bank sold three open market issues totaling TT\$435 million in the quarter to mop up some of the excess system liquidity.

LONG-TERM RATES

There were no long-term on-the-run Treasury issues during this period. An informal survey of key money market players was conducted in order to gauge where the market sees interest rates in the next year or so. The consensus suggests that interest rates are likely to remain flat over the next six months, before rising in early 2005. Any hike in the repo rate is likely to be offset by further reductions in the cash reserve requirement



90-DAY DEBT MANAGEMENT T-BILL DISCOUNT RATE



for banks from its current level of 14% to 11% and then to 9%. However, fundamentals are expected to reassert themselves over time, and higher interest rates would be needed to mop up the liquidity stimulus arising from the financing of the government's spending activities in the non-energy economy.

For floating rate bonds, there were no changes from the last quarter, as the Prime lending rate remained at 9.5% and the mortgage lending rate stood at 8%. Consequent on the last reserve reduction, the market witnessed a reduction in Prime from 11.50% to 9.50% - its current level. Therefore, the price of floaters is likely to change in the third quarter of 2004.

Issue Number	Amount millions	Issue date	Maturity Date	Yield
OMO 314	145	1-Apr-04	31-Dec-04	4.98%
OMO 315	175	4-May-04	2-Nov-04	4.96%
OMO 316	115	18-May-04	13-Jan-05	4.97%



JAMAICA

During the second quarter of 2004, the Jamaican yield curve experienced a further downward shift, mainly reflecting a reduction in interest rates by the Bank of Jamaica on its open market instruments. In May, the Bank of Jamaica made the following rate cuts against the backdrop of more stable conditions in the foreign exchange market and falling inflation.

BANK OF JAMAICA OPEN MARKET INSTRUMENTS

Tenor (Days)	Current (%)	Previous (%)	Change (bps)
30	14.20	14.40	-20
60	14.30	14.50	-20
90	14.40	14.60	-20
120	14.55	14.85	-30
180	15.05	15.30	-25
270	15.65	16.00	-35
365	16.40	16.90	-50

Increased foreign exchange inflows from the tourism and mining sectors helped to improve the country's Net International Reserves (NIR) position, which rose by US\$.5 million to US\$1.6 billion by the end of June. An increase of more than 12% in production of aluminum, the leading export commodity, and strong growth of stopover tourist arrivals raised the NIR level. This position was further enhanced with the

reopening of the GOJ 2017 Eurobond which allowed the government to raise US\$125 million. The bid price of the 2017 stands at \$89.05 with a yield of 12.20% as at 30 June 2004.

Jamaica’s inflation rate, which stood at the highest level in 7 years earlier in the year, fell to 12.1% in June, following 14.0% and 15.4% in May and April respectively. Following the reduction in interest rates, the yield curve continues to flatten.

BARBADOS

SHORT-TERM RATES

The Central Bank of Barbados made no changes to its monetary policy settings in the second quarter of 2004. The following, therefore, remained in effect:

- A primary cash reserve requirement of 5% of deposits;
- A secondary securities requirement equivalent to 12% of deposits; and
- A minimum deposit rate, which stands at 2.25%.

Excess cash in the banking system rose to an average of Bd\$469.5 million of deposits in 2004 from an average of Bd\$338.7 million in 2003. Domestic deposits in the system rose by Bd\$262.0 million (5.5%), most of which came from the private sector.

Liquidity levels in the financial markets of Barbados remain high, as evident in historically low yields on the 90 and 180 days T-Bill issues of 0.28% and 0.30%, respectively. The reduction in the secondary reserve requirement in February contributed to the build up of excess liquidity in the system thereby pushing yields down.

LONG-TERM RATES

In the quarter there were no new long-term issues by the Government of Barbados. However, the following issues are expected in the coming quarter as stated below:

Date	Rate	Tenor (years)	Amount
Sept/Oct	4.25%	9	30 million
Nov	4.75%	12	50 million
Dec	5.50%	19	100 million (rolled issue)

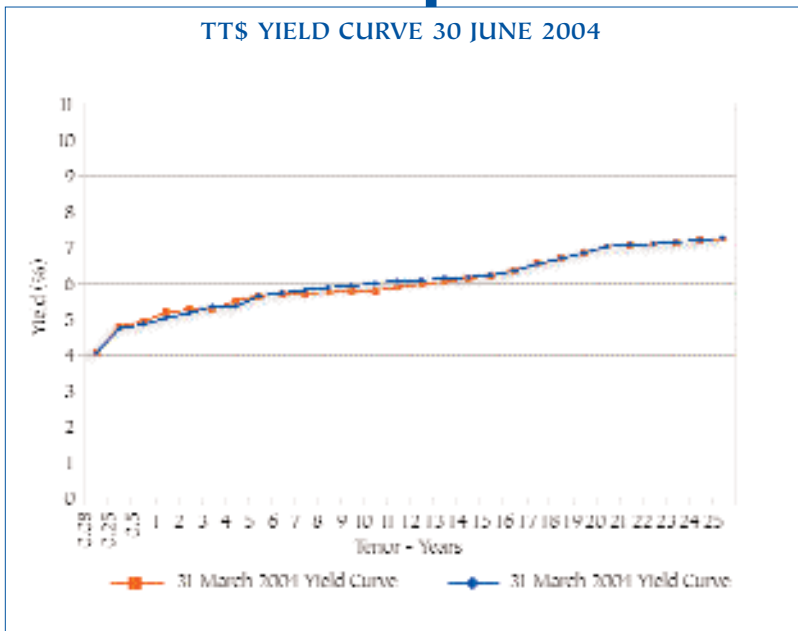


YIELD CURVE CONSTRUCTION

TRINIDAD & TOBAGO TT\$ YIELD CURVE

A reliable yield curve that shows the yields on Treasuries of different maturities is an essential input into a bond-pricing model.

Therefore, the first step undertaken in the development of this and previous Guides is the construction of a TT\$ Treasury yield curve. This is done taking the empirical trading data over the past quarter, plotting the data points and interpolating to populate the curve. This process is necessary due to lack of activity across the full spectrum of maturities requiring a greater degree of estimation for the full curve to emerge. In a highly active bond market where there is trading across many maturities, a yield curve can be developed with less estimation using interest rates from several tenors.



SHORT-TERM RATES (3 MONTH – 1 YEAR)

In establishing short-term rates, two tenors were used to obtain the spectrum of these yields: 90-day and 180-day Treasury Bills and 1 year T Note. The required yields for less than 1 year were then derived using these three benchmark yields.

LONG-TERM RATES (1 YEAR AND OVER)

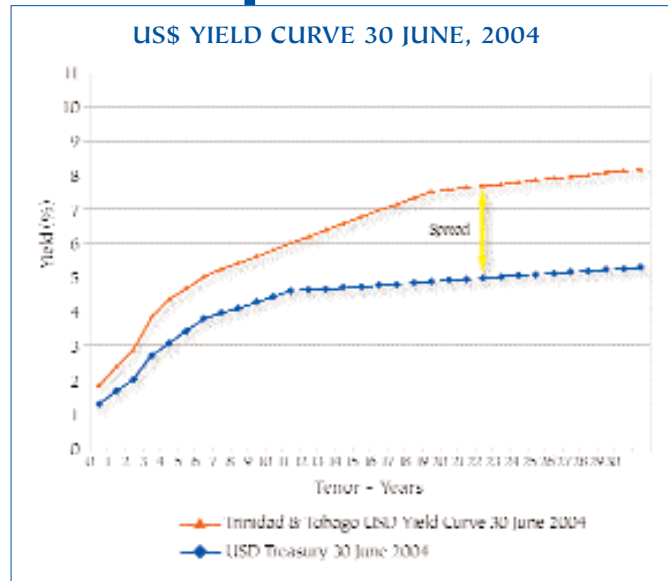
Due to a lack of on-the-run Treasury issues, yields were assumed for 2, 3 and 5-year issues below the respective yields of the last quarter. This judgment was made after looking at the reshaping of the curve on the short-end and an informal survey of what the market would pay for different tenors. It was also assumed that the market would require additional yield given the inflationary pressures to which the Central Bank recently alluded. However, yields for the 10, 15 and 25-year issues were assumed to increase given that the downward pressure on the short end may be temporary.

TRINIDAD & TOBAGO US\$ YIELD CURVE

In order to construct a yield curve for GOTT US debt, four Trinidad & Tobago Eurodollar benchmark issues were used:

Bond Issue	Years To Maturity	% Yield (mid)
T&T 2004	.26	1.83%
T&T 2006	2.47	3.60%
T&T 2009	5.26	5.095%
T&T 2020	16.01	7.1440%

Yields for years 1 and 2 were interpolated using yields from the 2004 and 2006 issues. Similarly, yields for years 3, 4 and 5 were interpolated using the 2006 and 2009 issues. Years 6-16 were interpolated using the 2009 and 2020 issues. For tenors less than 0.51 years and greater than 16.26 years the required returns were derived by using the relative spread over the US Government Treasury Curve which exists for the range of tenors covered by T&T Eurobonds. This spread reflects the country risk premium for Government of Trinidad & Tobago debt.



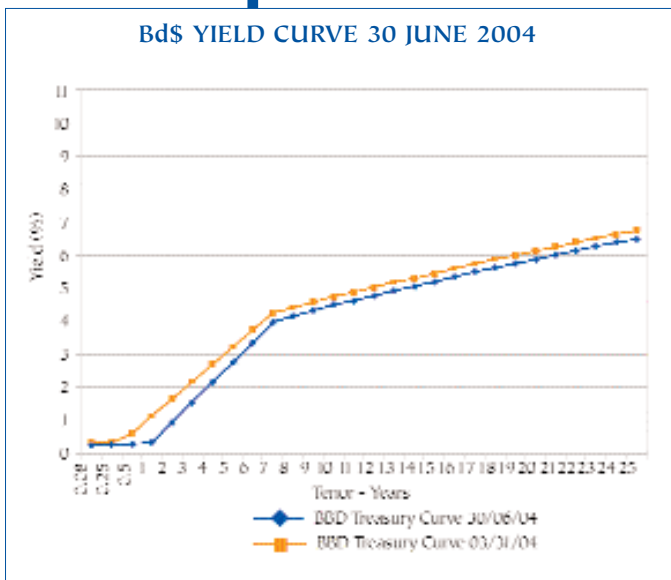
BARBADOS Bd\$ YIELD CURVE

SHORT-TERM RATES (3 MONTH – 1 YEAR)

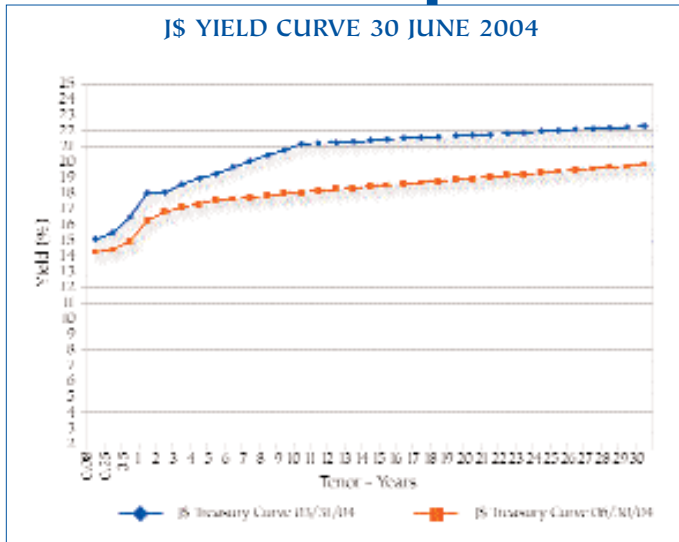
In establishing short-term rates, two tenors were used to obtain the spectrum of these yields: 90-day and 180-day Treasury Bills. Extrapolation was then used in deriving the 1-year return. The required yields for less than 1 year were then derived using these three benchmark yields.

LONG-TERM RATES (1 YEAR AND OVER)

After the 1-year rate is obtained, the coupon of the most recent (“on-the-run”) government issue of a 7-year bond is taken as the 7-year yield. In order to obtain the yields for tenors between 1 and 5 years, linear interpolation is again used. This process was repeated for all remaining maturities using Yields to Maturity for 10-year, 15-year and 25-year government issues within a reasonable timeframe, i.e. similar market conditions. Due to a lack of on-the-run Treasury issues in Barbados in the past quarter a 25 basis point downward parallel shift on the medium to long segment of the curve was assumed which is consistent with general monetary conditions.



JAMAICA J\$ YIELD CURVE



SHORT-TERM RATES (3 MONTH – 1 YEAR)

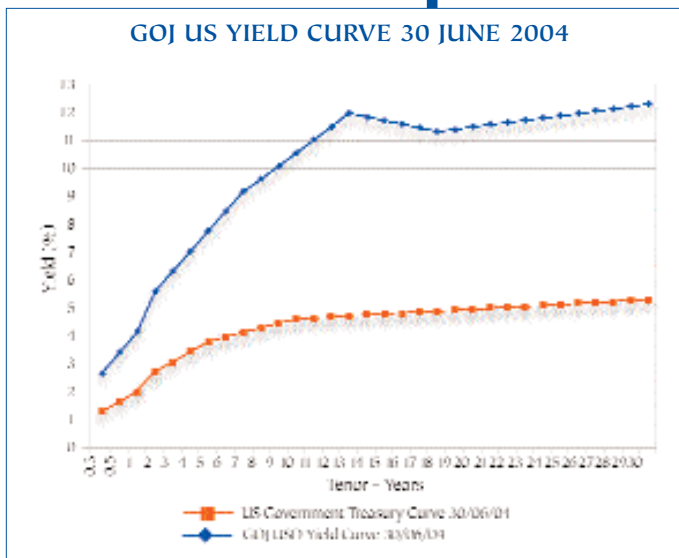
In establishing short-term rates, two tenors were used to obtain the spectrum of these yields: 30-day, 90-day, 180-day and 270-day Treasury Bills and a 1-year Treasury note. The required yields for less than 1 year were then derived using these five benchmark yields.

LONG-TERM RATES (1 YEAR AND OVER)

The yields of the most recent (“on-the-run”) government 2, 3 and 5 year T Notes as well as the most recent yields on the 10 and 30 year bonds were employed. In order to obtain the yield for the 4 year tenor interpolation between 3 and 5 years is used. Years 6-9 is then obtained by interpolating between the 5 year and 10 year. The years 11-29 are obtained interpolating between the 10 and 30 year data points.

GOVERNMENT OF JAMAICA US\$ YIELD CURVE

In order to construct a yield curve for GOJ US debt, four Government of Jamaica Eurodollar benchmark issues were used:



Bond Issue	Years To Maturity	% Yield (Ask)
GOJ 2005	0.95	4.84%
GOJ 2011	6.88	9.0640%
GOJ 2017	12.98	11.9280%
GOJ 2022	17.56	11.3580%

Years 2-7 were interpolated using yields from the 2005 and 2011 issues. Similarly, yields for years 8-13 were interpolated using the 2011 and 2017 issues. Years 14-17 were interpolated using the 2009 and 2020 issues. For tenors less than 1.19 years and greater than 17.81 years the required returns were derived by using the relative spread over the US Government Treasury Curve which exists for the range of tenors covered by GOJ Eurobonds. This spread reflects the country risk premium for Government of Jamaica debt.

BOND PRICING METHODOLOGY

GOVERNMENT BOND ISSUES VALUATION

Based on the yield curve constructed, the valuations of the various issues were undertaken. The corresponding rate for the remaining tenor of the bond as given by the yield curve was used as the relevant discount rate in arriving at the price.

CORPORATE BOND ISSUES VALUATION

For non-government corporate issues, bond values were obtained by discounting their cash flows by the corresponding yield as obtained from the yield curve plus a corporate risk spread to reflect the additional credit risk. This additional risk is reflected in the spread over the corresponding treasury issue of similar tenor. This spread is computed by rating the borrower according to various financial ratios (e.g. current ratio, debt to equity, industry analysis, economic activity etc.) and assigning an appropriate spread based on the risk.

FLOATING COUPON BOND VALUATION

For TT dollar issues with floating coupons linked to the commercial prime lending rates of commercial banks a prime forward curve was again constructed using regression analysis on prime over the past ten years, smoothed by recent structural changes in the monetary policy environment. This was then used to derive the geometric mean of prime over the remaining years to maturity. This rate is then adjusted by the spread above or below the rate as given in the features of the bond. This rate is then used to derive the future cash flows from the floating rate bonds. The relevant discount rate from the yield curve (plus a risk premium where required) is then used to discount the cash flows to arrive at the bond price.

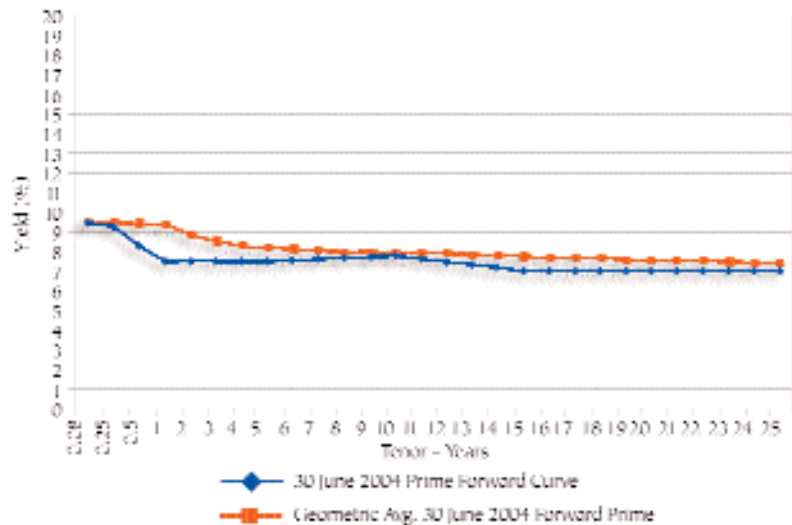
For the LRS Bonds in Jamaica linked to the 180 day T Bill the methodology of pricing to next coupon date was reintroduced. The reasoning behind this is that the process of constructing for the extremely volatile 180 benchmark T Bill would have involved a lot of forecasting error which would have done little to improve the quality of the prices. We therefore priced to next coupon date which is the same price till maturity assuming that the 180 day T-Bill stays flat for that duration.

There were no floating rate Government Bonds in Barbados

CALLABLE BONDS

Where the information was available, the price of a callable bond is determined as at the call date using the Yield to Worst.

TRINIDAD AND TOBAGO FORWARD PRIME CURVE 30 JUNE 2004



BONDS WITH CAPS, FLOORS OR COLLARS

If a bond reaches either its floor or ceiling rate then these rates are used to determine the future cash flows from that bond which are then discounted to arrive at the bond valuation.

US DOLLAR BONDS

Yield curves for sovereign issuers are constructed with data points taken from the dirty prices of their Eurodollar issues. The process involves interpolating the yields between the two or more data points in order to populate the curve. In cases where the terms required did not fall between the data points extrapolation is used by making the simplifying assumption that the spreads across the rest of the maturity spectrum in either direction are at a constant ratio to the Treasury benchmark as that of the end data point.

For sovereigns which have just one Eurodollar issue a constant ratio spread above Treasuries was assumed for all maturities. For those unrated countries with no issues the Sovereign was placed in a rated peer category based on best judgment and equivalent spreads derived using the same methodology.

In all cases a liquidity risk premium of 50 basis points was added to compensate for the lower degree of liquidity of the regional issues. This premium may of course be higher or lower depending on liquidity conditions as at the date of pricing.

NOTES

The construction of the Caribbean Bond Guide is based on certain assumptions and estimates. Following are some of the aspects of the Guide that the user should take note of:

- The bonds listed in this Guide are not exhaustive. The list has been expanded to in excess of 750 bonds; however, if users require pricing of specific bonds not listed here, they could approach the Research Department at CMMB. The Guide is set to be published every calendar quarter.
- For bonds with irregular cash flows, i.e. sinking funds, capitalization of interest, moratoria, amortizations or balloon payments, a process of iteration using the Internal Rate of Return can be used to arrive at bond values. Users could approach the Research Department at CMMB to assist with such an exercise.
- The use of a bond's current yield to maturity as the discount rate assumes that the underwriter of the bond would have taken into consideration both (a) existing market conditions (e.g. level of liquidity) and (b) expectations of future interest rates, before tendering a rate to the bond issuer, i.e. the Central Government.
- Bonds issued by Government agencies are treated as indirect Government obligations and hence priced as such.
- Yields on all tax-free bonds are grossed-up to correspond to similar credit taxable bonds at the prevailing rate of corporation tax. Therefore, no adjustment will be required to be made to yields and prices of tax-free bonds.
- The day-count convention used was actual/ actual.
- The list of bonds and the accompanying data have been obtained from sources considered reliable. However, CMMB is unable to guarantee the accuracy or reliability of the data.
- This document is not a solicitation for trade. Prices of the instruments listed in the Guide are likely to change depending on market conditions. Please contact our Trading desk to obtain current values of the bonds listed.

CARIBBEAN

Bond Price
Tables



TABLE I: GOVERNMENT OF TRINIDAD AND TOBAGO FIXED RATE BONDS (TT\$)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Trinidad & Tobago	Fixed Rate Coupon 8.5%	8.5000%	18-Dec-79	18-Dec-04	25.00	0.47	101.72	4.70%
Government of Trinidad & Tobago	Fixed Rate Coupon 8.75%	8.7500%	12-Dec-80	12-Dec-05	25.00	1.45	105.08	5.07%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.75 %	9.7500%	16-Dec-82	16-Dec-07	25.00	3.46	113.59	5.394%
Government of Trinidad & Tobago	Fixed Rate Coupon 10%	10.0000%	16-Oct-83	16-Oct-08	25.00	4.30	117.35	5.414%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25 %	10.2500%	26-Feb-85	26-Feb-10	25.00	5.66	121.77	5.691%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	15-Nov-85	15-Nov-10	25.00	6.38	123.77	5.743%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	19-Dec-85	19-Dec-10	25.00	6.47	124.03	5.749%
Government of Trinidad & Tobago	Fixed Rate Coupon 10%	10.0000%	20-Aug-87	20-Aug-12	25.00	8.15	126.45	5.865%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	23-Jun-88	23-Jun-13	25.00	8.99	129.80	5.923%
Government of Trinidad & Tobago	Series 'B' Fixed Rate Coupon 11.50%	11.5000%	28-Mar-90	29-Sep-04	15.00	0.25	101.62	4.730%
Government of Trinidad & Tobago	Series B Notes - Fixed Rate Coupon 11 %	11.0000%	26-Apr-90	26-Oct-04	15.00	0.32	101.96	4.730%
Government of Trinidad & Tobago	Series 'E' Fixed Rate Coupon 11.25%	11.2500%	28-Sep-90	29-Mar-07	17.00	2.75	115.09	5.272%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing I - UWJ Natural Sciences Bldg	11.5000%	30-Oct-92	30-Oct-12	20.00	8.34	136.57	5.882%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Jan-93	26-Jan-13	20.00	8.58	137.29	5.894%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing I - Sewerage Treatment Plant	11.5000%	18-Nov-93	18-May-13	20.00	8.89	141.55	5.917%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing I - Sewerage Treatment Plant	11.5000%	05-Sep-94	05-Sep-14	20.00	10.19	141.39	6.005%
Government of Trinidad & Tobago	Series 'D' Fixed Rate Coupon 12.10%	12.1000%	15-Feb-95	15-Feb-10	15.00	5.63	130.48	5.691%
Government of Trinidad & Tobago	Series 'E' Fixed Rate Coupon 12.20%	12.2000%	15-Feb-95	15-Feb-15	20.00	10.64	147.96	6.022%
Government of Trinidad & Tobago	Series 'F' Fixed Rate Coupon 12.20%	12.2000%	15-Feb-95	15-Feb-20	25.00	15.64	158.20	6.293%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - Project Financing II - Sewerage Treatment Plant	11.0000%	31-Oct-95	31-Oct-15	20.00	11.34	140.14	6.052%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - Project Financing II - San F'do General Hospital Ext.	11.0000%	31-Oct-95	31-Oct-15	20.00	11.34	140.14	6.052%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - Project Financing II - Gasparillo Gov't	11.0000%	31-Oct-95	31-Oct-15	20.00	11.34	140.14	6.052%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	13.00	147.74	6.119%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	13.00	147.74	6.119%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	13.00	147.74	6.119%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	08-Aug-97	08-Nov-07	10.00	3.36	113.85	5.380%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	02-Sep-97	02-Nov-07	10.00	3.34	113.79	5.380%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	30-Nov-97	30-Nov-07	10.00	3.42	114.04	5.394%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.8% Eurobond	11.8000%	26-Jun-98	26-Jun-18	20.00	14.00	152.42	6.156%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.8% - San F'do Div. Police Headquarters	11.8000%	26-Jun-98	30-Aug-14	16.00	10.17	143.60	6.005%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.8% - San F'do Div. Police Headquarters	11.8000%	26-Jun-98	30-Aug-14	16.00	10.17	143.60	6.005%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing III - Tunapuna Administrative Complex	11.5000%	16-Jul-98	16-Jul-18	20.00	14.05	149.71	6.160%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	16-Jul-98	16-Jul-18	20.00	14.05	149.71	6.160%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	16-Jul-98	16-Jul-18	20.00	14.42	150.33	6.173%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Nov-98	26-Nov-18	20.00	14.42	150.33	6.173%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing III - St. Mary's Children's Home	11.5000%	12-Mar-99	12-Mar-19	20.00	14.71	150.80	6.187%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - NHA High Density Housing	11.0000%	07-May-99	07-May-14	15.00	9.86	136.89	5.987%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - NHA High Density Housing	11.0000%	07-May-99	07-May-14	15.00	9.86	136.89	5.987%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.50%	11.5000%	07-Oct-99	07-Oct-14	15.00	10.28	141.62	6.008%
Government of Trinidad & Tobago	Series 'C' Fixed Rate Coupon 14.75%	14.7500%	30-Dec-99	30-Dec-24	25.00	20.52	183.26	7.025%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.4%	11.4000%	18-Feb-00	18-Feb-15	15.00	10.64	141.77	6.022%
Government of Trinidad & Tobago	Fixed Rate Coupon 11%	11.0000%	01-Mar-00	01-Mar-10	10.00	5.67	125.38	5.696%
Government of Trinidad & Tobago	Series 'A' Fixed Rate Coupon 11.15%	11.1500%	08-May-00	08-May-05	5.00	0.85	105.22	4.840%
Government of Trinidad & Tobago	Series 'B' Fixed Rate Coupon 11.30%	11.3000%	08-May-00	08-May-10	10.00	5.86	127.49	5.708%
Government of Trinidad & Tobago	Series 'C' Fixed Rate Coupon 11.40%	11.4000%	08-May-00	08-May-15	15.00	10.86	142.29	6.032%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 10.50%	10.5000%	16-May-01	16-May-11	10.00	6.88	126.48	5.778%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.50% - Project Financing Facility III Human Resource Information System Final Bond 2002 - 2022	11.5000%	18-Mar-02	18-Mar-22	20.00	17.73	150.35	6.627%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7% - Prisons Bond	7.0000%	27-Jun-02	27-Jun-07	5.00	2.99	104.61	5.313%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.5% - Prisons Bond	7.5000%	27-Jun-02	27-Jun-12	10.00	8.00	110.39	5.853%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.75% Prisons Bond	7.7500%	27-Jun-02	27-Jun-17	15.00	13.00	114.47	6.119%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplr - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 1 : GOVERNMENT OF TRINIDAD AND TOBAGO FIXED RATE BONDS (TT\$) (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.25%	7.2500%	24-Sep-02	24-Sep-22	20.00	18.25	105.65	6.707%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.75%	6.7500%	30-Sep-02	30-Sep-22	20.00	18.26	100.30	6.720%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.0%	11.0000%	17-May-95	17-May-10	15.00	5.88	126.11	5.708%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.10% - Series 1	6.1000%	17-Apr-03	17-Apr-13	10.00	8.80	101.27	5.911%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.40% - Series 2	6.4000%	17-Apr-03	17-Apr-18	15.00	13.81	102.29	6.150%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.0%	6.0000%	24-Jun-03	24-Jun-13	10.00	8.99	100.53	5.923%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.45%	6.4500%	24-Jun-03	24-Jun-18	15.00	13.99	102.73	6.156%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 5.9%	5.9000%	01-Sep-03	01-Sep-13	10.00	9.18	99.71	5.940%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.25%	6.2500%	01-Sep-03	01-Sep-18	15.00	14.18	100.77	6.166%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 5.82%	5.8200%	30-Sep-03	30-Sep-08	5.00	4.25	101.51	5.414%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.08%	6.0800%	30-Sep-03	30-Sep-13	10.00	9.26	100.93	5.946%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.40%	6.4000%	30-Sep-03	30-Sep-18	15.00	14.26	102.15	6.170%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.20%	6.2000%	06-Nov-03	06-Nov-18	15.00	14.36	100.24	6.173%

GOVERNMENT OF TRINIDAD AND TOBAGO FIXED RATE (US\$ EURO BONDS)

Government of Trinidad & Tobago	Fixed Rate Eurobond 11.75% 2004	11.7500%	03-Oct-94	03-Oct-04	10.00	0.26	102.56	1.807%
Government of Trinidad & Tobago	Fixed Rate Eurobond 8.00% 2006	8.0000%	19-Dec-96	19-Dec-06	10.00	2.47	109.21	4.042%
Government of Trinidad & Tobago	Fixed Rate Eurobond 9.875% 2009	9.8750%	23-Sep-99	01-Oct-09	10.00	5.26	121.93	5.066%
Government of Trinidad & Tobago	Fixed Rate Eurobond 9.75% 2020	9.7500%	29-Jun-00	01-Jul-20	20.00	16.01	124.64	7.141%

Yields have been adjusted to reflect corporate risk and tax exempt status.
 apr - Average Prime Lending Rate; mmm - Median residential Mortgage Rate
 acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 2: GOVERNMENT OF TRINIDAD AND TOBAGO FLOATING RATE BONDS (TTS)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Trinidad & Tobago	Floating Rate 1.5% below aprl	6.4723%	31-Mar-89	31-Mar-14	25.00	9.76	103.58	5.981%
Government of Trinidad & Tobago	Series B Bond - Floating Rate Coupon 2.00% below aprl	7.4918%	30-Aug-89	30-Oct-04	15.00	0.33	100.89	4.730%
Government of Trinidad & Tobago	Series B Notes - Floating Rate Coupon 2% below aprl	7.5000%	26-Sep-89	26-Sep-04	15.00	0.24	100.82	3.980%
Government of Trinidad & Tobago	Series C Notes Floating Rate Coupon 1.5% below aprl	6.6992%	26-Sep-89	26-Sep-09	20.00	5.24	104.64	5.662%
Government of Trinidad & Tobago	Series D Notes Floating Rate Coupon - 1% below aprl	6.9652%	26-Sep-89	26-Sep-14	25.00	10.25	107.25	6.005%
Government of Trinidad & Tobago	Series B Notes - Floating Rate Coupon 2.00% below aprl	7.4918%	23-Oct-89	23-Oct-04	15.00	0.32	100.83	4.730%
Government of Trinidad & Tobago	Series C Notes - Floating Rate Coupon 1.50% below aprl	6.6907%	23-Oct-89	23-Oct-09	20.00	5.32	104.63	5.667%
Government of Trinidad & Tobago	Series D Notes - Floating Rate Coupon 1.00% below aprl	6.9637%	23-Oct-89	23-Oct-14	25.00	10.32	107.25	6.008%
Government of Trinidad & Tobago	Series C Bond - Floating Rate Coupon 1.50% below aprl	6.6745%	30-Nov-89	30-Nov-09	20.00	5.42	104.58	5.679%
Government of Trinidad & Tobago	Series D Bond - Floating Rate Coupon 1.00% below aprl	6.9604%	30-Nov-89	30-Nov-14	25.00	10.42	107.23	6.015%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aprl	6.4503%	14-Dec-90	14-Dec-07	17.00	3.46	103.29	5.394%
Government of Trinidad & Tobago	Series D - Floating Rate Coupon 2% below aprl	7.1116%	21-Dec-90	21-Dec-05	15.00	1.48	102.87	5.070%
Government of Trinidad & Tobago	Series E - Floating Rate Coupon 1.75% below aprl	6.7003%	21-Dec-90	21-Dec-07	17.00	3.48	104.09	5.394%
Government of Trinidad & Tobago	Series G Floating Rate Coupon - 1.50% below aprl	6.4786%	21-Dec-90	21-Dec-13	23.00	9.48	103.73	5.958%
Government of Trinidad & Tobago	Floating Rate Coupon 1% below aprl	6.9300%	31-Jan-91	31-Jan-16	25.00	11.59	107.14	6.062%
Government of Trinidad & Tobago	Floating Rate Coupon 1% below aprl	6.9300%	31-Jan-91	31-Jan-16	25.00	11.59	107.14	6.062%
Government of Trinidad & Tobago	Series B - Floating Rate Coupon 2.25% below aprl	6.4995%	30-Sep-91	30-Sep-06	15.00	2.25	102.71	5.205%
Government of Trinidad & Tobago	Floating Rate Coupon 1.75% below aprl	6.1518%	29-Nov-91	29-Nov-16	25.00	12.42	100.48	6.096%
Government of Trinidad & Tobago	Series C - Floating Rate Coupon 1.75% below aprl	6.2879%	31-Dec-91	31-Dec-11	20.00	7.51	102.79	5.824%
Government of Trinidad & Tobago	Series D - Floating Rate Coupon 1.75 below aprl	6.1487%	31-Dec-91	31-Dec-16	25.00	12.51	100.43	6.099%
Government of Trinidad & Tobago	Series E - Floating Rate Coupon 1.75% below aprl	5.9312%	31-Dec-91	31-Dec-21	30.00	17.52	93.12	6.603%
Government of Trinidad & Tobago	Floating Rate Coupon 1.75% below aprl	6.1456%	02-Jul-92	07-Feb-17	25.00	12.62	100.37	6.103%
Government of Trinidad & Tobago	Series A - Floating Rate Coupon 2.625% below aprl	5.8951%	19-Aug-92	19-Aug-07	15.00	3.14	101.58	5.340%
Government of Trinidad & Tobago	Series B - Floating Rate Coupon 2.3750% below aprl	5.5010%	19-Aug-92	19-Aug-17	25.00	13.15	94.44	6.123%
Government of Trinidad & Tobago	Series C - Floating Rate Coupon 2.25% below aprl	5.4103%	19-Aug-92	19-Aug-22	30.00	18.15	86.63	6.693%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl - Floor 11.50%	11.5000%	17-Dec-92	17-Dec-12	20.00	8.47	136.99	5.888%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aprl - Ceiling 15.50% - Floor 11.50%	11.5000%	30-Mar-93	30-Mar-13	20.00	8.75	137.73	5.911%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below prime Ceiling 15.50% - Floor - 11.50%	11.5000%	30-Mar-93	30-Mar-13	20.00	8.75	137.73	5.911%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aprl - Project Financing II - Parlatuvier Anglican	5.9944%	30-Mar-93	30-Mar-13	20.00	8.75	100.55	5.911%
Government of Trinidad & Tobago	Floating Rate Coupon 2.375 below aprl	5.4726%	26-Apr-93	26-Apr-18	25.00	13.83	93.75	6.150%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aprl - Ceiling - 15.50% - Floor - 11.50%	11.5000%	11-Jun-93	11-Jun-13	20.00	8.95	138.30	5.923%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aprl Floor - 11.50%	11.5000%	02-Sep-93	02-Sep-13	20.00	9.18	138.87	5.940%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aprl Ceiling 15.50% - Floor 11.50%	11.5000%	01-Nov-93	01-Nov-13	20.00	9.35	139.29	5.952%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aprl - Floor 11.00%	11.0000%	05-Nov-93	05-Nov-13	20.00	9.36	135.78	5.952%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below aprl - Ceiling 15.5% - Floor 11.5%	11.5000%	05-Nov-93	05-Nov-13	20.00	9.36	139.32	5.952%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl - Ceiling 15.5% - Floor 11.5%	11.5000%	16-Nov-93	16-Nov-13	20.00	9.39	139.42	5.952%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl - Ceiling 15.5% - Floor 11.5%	11.5000%	29-Nov-93	29-Nov-13	20.00	9.42	139.48	5.958%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below aprl - Ceiling 15.5% - Floor 11.5%	11.5000%	02-Dec-93	02-Dec-13	20.00	9.43	139.52	5.958%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below aprl Floor 11.00%	11.0000%	30-Aug-94	28-Feb-14	20.00	9.67	136.48	5.975%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl Floor - 11.50%	11.5000%	05-Sep-94	05-Sep-14	20.00	10.19	141.39	6.005%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below prime Floor 11.00%	11.0000%	01-Nov-94	01-Nov-14	20.00	10.35	141.78	6.012%
Government of Trinidad & Tobago	Series 'A' Floating Rate Coupon 4.50% below aprl	3.6593%	15-Feb-95	15-Feb-10	15.00	5.63	90.33	5.691%
Government of Trinidad & Tobago	Series 'B' Floating Rate Coupon 4.45% below aprl	3.5068%	15-Feb-95	15-Feb-15	20.00	10.64	80.46	6.022%
Government of Trinidad & Tobago	Series 'C' Floating Rate Coupon 4.40% below aprl	3.3605%	15-Feb-95	15-Feb-20	25.00	15.64	71.09	6.293%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	28-Jul-95	28-Jul-15	20.00	11.08	139.64	6.039%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	28-Jul-95	28-Jul-15	20.00	11.08	139.64	6.039%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aprl - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acprl - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 2: GOVERNMENT OF TRINIDAD AND TOBAGO FLOATING RATE BONDS (TT\$) (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	29-Jul-95	29-Jul-15	20.00	11.08	139.61	6.042%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	29-Sep-95	29-Sep-15	20.00	11.25	139.96	6.049%
Government of Trinidad & Tobago	Floating Rate Coupon - 3.20% below aprl - Ministry of Works and Transport Head Office	4.2900%	03-Oct-95	03-Oct-28	33.00	24.28	66.73	7.212%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	27-Oct-95	27-Oct-15	20.00	11.33	140.15	6.049%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	27-Oct-95	27-Oct-15	20.00	11.33	140.15	6.049%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	27-Oct-95	27-Oct-15	20.00	11.33	140.15	6.049%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	31-Oct-95	31-Oct-15	20.00	11.34	140.14	6.052%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	03-Nov-95	03-Nov-15	20.00	11.35	140.16	6.052%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	29-Nov-95	29-Nov-15	20.00	11.42	140.31	6.056%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aprl Floor II %	11.0000%	15-Dec-95	15-Dec-15	20.00	11.47	140.43	6.056%
Government of Trinidad & Tobago	Floating Rate Coupon 4.45% below aprl	3.4748%	18-Apr-96	18-Apr-16	20.00	11.81	78.36	6.069%
Government of Trinidad & Tobago	Floating Rate 1.50% below aprl	6.3621%	09-Dec-97	09-Dec-17	20.00	13.45	102.04	6.136%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl	6.6489%	09-Dec-97	09-Dec-22	25.00	18.45	98.97	6.747%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aprl	6.5100%	09-Dec-97	09-Dec-27	30.00	23.46	92.55	7.171%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aprl - Floor II .50%	11.5000%	30-Apr-99	30-Apr-14	15.00	9.84	140.52	5.987%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aprl - NHA High Density Housing	3.4709%	07-May-99	07-May-14	15.00	9.86	81.47	5.987%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aprl - NHA High Density Housing	3.4709%	07-May-99	07-May-14	15.00	9.86	81.47	5.987%

Yields have been adjusted to reflect corporate risk and tax exempt status.
 aprl - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate
 acpl - Average Commercial Prime Lending Rate; mba - Arithmetic Average of Major Commercial Banks



TABLE 3: GOVERNMENT OF TRINIDAD AND TOBAGO AGENCIES FIXED RATE BONDS

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 11.75%	11.5000%	16-Jul-98	16-Jul-18	20.00	14.05	146.67	6.410%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	30-Nov-98	30-Nov-18	20.00	14.43	147.22	6.426%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.0%	12.0000%	13-Nov-00	13-Nov-10	10.00	6.38	131.40	5.993%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.15%	12.1500%	20-Nov-00	20-Nov-15	15.00	11.40	147.00	6.302%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.25%	12.2500%	04-Dec-00	04-Dec-20	20.00	16.44	155.09	6.677%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 9.8%	9.8000%	07-Dec-01	07-Dec-21	20.00	17.45	129.91	6.837%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	17-Dec-99	17-Dec-19	20.00	15.47	148.10	6.517%
CARONI (1975) Limited	Guaranteed Fixed Rate Coupon 12.00%	12.0000%	27-Sep-99	27-Sep-12	13.00	8.25	134.68	6.496%
CARONI (1975) Limited	Fixed Rate Rate Coupon 7.125%	7.1250%	28-Mar-03	28-Mar-15	12.00	10.75	103.59	6.650%
CARONI (1975) Limited	Fixed Rate Rate Coupon 5.9%	5.9000%	30-Jul-03	30-Jul-13	10.00	9.09	95.53	6.560%
CARONI (1975) Limited	Fixed Rate Rate Coupon 6.25%	6.2500%	30-Jul-03	30-Jul-18	15.00	14.09	95.16	6.788%
National Maintenance Training & Security Company Limited (MTS)	Fixed Rate Coupon 12.25%	12.2500%	06-Oct-00	06-Oct-07	7.00	3.27	119.53	5.617%
National Maintenance Training & Security Company Limited (MTS)	Fixed Rate Coupon 11.85%	11.8500%	01-May-01	01-May-06	5.00	1.84	111.14	5.387%
National Maintenance Training & Security Company Limited (MTS)	Series 1 Fixed Rate Coupon 10.15%	10.1500%	16-Nov-01	16-Nov-21	20.00	17.39	133.55	6.823%
National Maintenance Training & Security Company Limited (MTS)	Fixed Rate Coupon 11.85%	11.8500%	30-Nov-01	30-Nov-06	5.00	2.42	114.23	5.482%
National Maintenance Training & Security Company Limited (MTS)	Series 2 Fixed Rate Coupon 10.25%	10.2500%	16-May-02	16-May-22	20.00	17.89	134.05	6.903%
Port Authority of Trinidad & Tobago	Fixed Rate Coupon 12.00%	12.0000%	18-Nov-93	18-May-13	20.00	8.89	138.38	6.292%
Port Authority of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Jul-01	26-Jul-11	10.00	7.07	130.20	6.164%
Public Transport Service Corporation	Fixed Rate Coupon 12.5%	12.5000%	15-Dec-94	15-Dec-19	25.00	15.47	157.74	6.517%
Public Transport Service Corporation	Fixed Rate Coupon 11.5%	11.5000%	30-Apr-99	30-Apr-09	10.00	4.84	123.38	5.871%
Public Transport Service Corporation	Fixed Rate Coupon 12.25%	12.2500%	17-May-99	17-May-09	10.00	4.88	122.53	5.871%
Tourism & Industrial Development Company	Fixed Rate Coupon 11.25%	11.2500%	29-Nov-00	29-Nov-20	20.00	16.43	155.05	6.677%
Tourism & Industrial Development Company	Fixed Rate Coupon 11.85%	11.8500%	02-Apr-02	02-Apr-27	25.00	22.77	148.79	7.387%
Vehicle Maintenance Corporation of Trinidad & Tobago	Series 1 Fixed Rate Coupon 11.45%	11.4500%	14-Sep-01	14-Sep-06	5.00	2.21	112.32	5.441%
Vehicle Maintenance Corporation of Trinidad & Tobago	Series 1 Fixed Rate Coupon 8.9%	8.9000%	30-Nov-01	30-Nov-06	5.00	2.42	107.64	5.482%
Vehicle Maintenance Corporation of Trinidad & Tobago	Fixed Rate Coupon 5.85%	5.8500%	29-Nov-02	29-Nov-05	3.00	1.42	100.73	5.306%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.45%	11.4500%	07-Oct-99	07-Oct-19	20.00	15.28	147.58	6.490%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.5%	11.5000%	10-Apr-01	10-Apr-21	20.00	16.79	147.51	6.730%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.5%	11.5000%	06-Jun-01	06-Jun-21	20.00	16.95	147.41	6.757%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.5%	11.5000%	03-Aug-01	03-Aug-21	20.00	17.10	147.29	6.783%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.5%	11.5000%	21-Nov-01	21-Nov-21	20.00	17.41	147.18	6.823%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 11.4%	11.4000%	13-Apr-00	10-Apr-20	20.00	15.79	146.98	6.570%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 13.1%	13.1000%	04-Feb-01	04-Apr-21	20.00	16.77	163.42	6.730%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 6.75%	6.7500%	14-Mar-03	14-Mar-13	10.00	8.71	103.95	6.155%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 5.6%	5.6000%	14-Aug-03	14-Aug-08	5.00	4.13	99.97	5.605%
National Self help Government Guaranteed	Fixed Rate Coupon 5.175%	5.1750%	26-Aug-03	26-Aug-06	3.00	2.16	99.49	5.428%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Fixed Rate Coupon 5.85%	5.8500%	13-May-04	13-May-19	15.00	14.88	94.37	6.443%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplr - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 4: GOVERNMENT OF TRINIDAD AND TOBAGO AGENCIES FLOATING RATE BONDS (TT\$)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
National Gas Company	Floating Rate Coupon 3.0% below apjr	11.5000%	15-Mar-95	15-Feb-05	10.00	0.63	103.89	5.090%
Port Authority of Trinidad & Tobago	Floating Rate Coupon Not less than 1.65% below mcha	7.8500%	21-Mar-91	21-Mar-06	15.00	1.72	103.83	5.485%
Port Authority of Trinidad & Tobago	Floating Rate Coupon 3.5% below apjr	4.4922%	18-May-93	18-May-13	20.00	8.89	87.89	6.292%
Public Transport Service Corporation	Floating Rate Coupon 2.5% below apjr Floor 12.0625%	12.0625%	05-Oct-89	10-May-09	20.00	4.86	125.24	5.996%
Public Transport Service Corporation	Floating Rate Coupon 3.5% below apjr	4.4922%	18-May-93	18-May-13	20.00	8.89	87.89	6.292%
Trinidad & Tobago Electricity Commission	Series A Floating Rate Coupon - 2.25% below apjr	6.7328%	28-Mar-91	28-Mar-06	15.00	1.74	102.25	5.300%
Trinidad & Tobago Electricity Commission	Series B Floating Rate Coupon - 2.00% below apjr	10.4039%	28-Mar-91	28-Mar-08	17.00	3.75	115.70	5.684%
Trinidad & Tobago Electricity Commission	Series C Floating Rate Coupon - 1.75% below apjr	6.3304%	28-Mar-91	28-Mar-11	20.00	6.75	101.71	6.016%
Urban Development Corporation	Floating Rate Coupon Series 2 ? Confirm with UTC	11.5000%	07-Mar-01	08-Mar-08	7.00	3.69	119.10	5.684%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1% below Floor 11.5%	11.5000%	27-Jul-90	27-Jul-10	20.00	6.08	127.82	5.970%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series A Floating Rate Coupon 1.50% below apjr	6.6071%	15-Oct-90	15-Oct-10	20.00	6.30	103.20	5.987%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series B Floating Rate Coupon 1.00% below apjr	6.9399%	15-Oct-90	15-Oct-15	25.00	11.30	105.11	6.299%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series A Floating Rate Coupon 1.50% below apjr	6.6014%	15-Nov-90	15-Nov-10	20.00	6.38	103.18	5.993%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series B Floating Rate Coupon 1.00% below apjr	6.9375%	15-Nov-90	15-Nov-15	25.00	11.38	105.09	6.302%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series A Floating Rate Coupon 1.50% below apjr	6.5959%	14-Dec-90	14-Dec-10	20.00	6.46	103.15	5.999%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Series B Floating Rate Coupon 1.00% below apjr	6.9351%	14-Dec-90	14-Dec-15	25.00	11.46	105.08	6.306%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1% below Floor 11.5%	11.5000%	13-Jun-91	13-Jun-11	20.00	6.96	130.67	6.034%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1.50% below apjr	6.5663%	17-Jun-91	08-Jun-11	20.00	6.94	102.98	6.034%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1.50% below apjr	6.5575%	06-Aug-91	06-Aug-11	20.00	7.10	102.92	6.045%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1% below Floor 11.5%	11.5000%	30-Oct-92	30-Oct-12	20.00	8.34	134.60	6.132%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 1% below Floor 11.5%	11.5000%	26-Jan-93	26-Jan-13	20.00	8.58	135.27	6.144%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon 3.50% below apjr	4.4922%	18-May-93	18-May-13	20.00	8.89	88.67	6.167%
Water and Sewerage Authority - Trinidad & Tobago (WASA)	Floating Rate Coupon ? Confirm with UTC	4.1875%	03-Apr-96	21-Nov-21	26.00	17.41	73.39	6.823%

Yields have been adjusted to reflect corporate risk and tax exempt status.

apjr - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcha - Arithmetic Average of Major Commercial Banks

TABLE 5: TRINIDAD AND TOBAGO FLOATING RATE CORPORATE BONDS (TT\$)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	Fixed Rate Coupon 10.875% Eurobond 2005	10.8750%	10-Jun-98	10-Jun-05	7.00	0.95	105.98	4.342%
Government of Jamaica	Fixed Rate Coupon 12.75% Eurobond 2007	12.7500%	31-Aug-00	01-Sep-07	7.00	3.17	117.95	6.399%
Government of Jamaica	Fixed Rate Coupon 11.75 % Eurobond 2011	11.7500%	10-May-01	15-Jul-11	10.00	7.04	123.37	7.427%
Government of Jamaica	Fixed Rate Coupon 10.625% Eurobond 2017	10.6250%	20-Jun-02	20-Jun-17	15.00	12.98	116.04	8.554%
Government of Jamaica	Fixed Rate Coupon 11.625% Eurobond 2022	11.6250%	19-Dec-01	15-Jan-22	20.00	17.56	118.67	9.427%
Government of Barbados	Fixed Rate Coupon 8.75% Eurobond 2010	8.7500%	23-Jun-00	15-Jun-10	10.00	5.96	115.13	5.717%
Government of Barbados	Fixed Rate Coupon 7.25% Eurobond 2021	7.2500%	10-Dec-01	15-Dec-21	20.00	17.47	93.79	7.911%
Government of Barbados	Fixed Rate Coupon 10.41 % 2005	10.4100%	28-Aug-95	28-Aug-05	10.00	1.16	107.88	3.424%
Government of Grenada	Fixed Rate Coupon 9.375% Eurobond 201.2	9.3750%	08-Jul-02	30-Jun-12	10.00	8.01	110.39	7.617%
Government of Dominica	Fixed Rate Coupon 10%	10.0000%	31-Dec-99	31-Dec-09	10.00	5.51	116.50	6.395%
Government of St Kitts & Nevis	Class A Fixed Rate Coupon 10.5%	10.5000%	24-Jan-01	24-Jan-11	10.00	6.57	119.15	6.831%
Government of St Kitts & Nevis	Class B Fixed Rate Coupon 10.0%	10.0000%	24-Jan-01	24-Jan-11	10.00	6.57	116.54	6.831%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 10.5%	10.5000%	27-Jun-01	27-Jun-11	10.00	6.99	118.80	7.049%
Government of St Kitts & Nevis	Series B Fixed Rate Coupon 10.5%	10.5000%	27-Jun-01	27-Jun-11	10.00	6.99	118.92	7.049%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 9%	9.0000%	12-Mar-02	12-Mar-12	10.00	7.70	108.73	7.484%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 9%	9.0000%	12-Mar-02	12-Mar-12	10.00	7.70	108.81	7.484%
Government of St Kitts & Nevis	Fixed Rate 10.50%	10.5000%	13-Aug-01	13-Aug-11	10.00	7.12	119.18	7.049%
Government of St Kitts & Nevis	Fixed Rate 7.50%	7.5000%	17-Mar-03	17-Mar-13	10.00	8.72	97.37	7.920%
Government of St Lucia	Series A Fixed Rate Coupon 9.9%	10.5000%	05-Apr-01	05-Apr-16	15.00	11.77	114.35	8.540%
Grenada National Stadium Corporation	Fixed Rate Coupon 11.0% for 3 years, thereafter floating upwards at 90 basis points for every 1pt rise in 10 yr US treasury	11.0000%	30-Jun-00	28-Aug-15	15.00	11.17	118.19	8.448%
Government of Belize Guaranteed Management Note	Fixed Rate Coupon 10.0%	10.0000%	23-Dec-99	30-Dec-09	10.00	5.50	116.50	6.395%
Government of Belize	Fixed Rate Coupon 9.5% - Eurobond	9.5000%	15-Aug-02	15-Aug-12	10.00	8.13	112.09	7.484%
Government of Antigua & Barbuda	Fixed Rate Coupon 11.5%	11.5000%	28-Sep-98	28-Jun-06	8.00	1.99	115.56	3.370%

Yields have been adjusted to reflect corporate risk and tax exempt status.

apl - Average Prime Lending Rate; mmm - Median residential Mortgage Rate

acpl - Average Commercial Prime Lending Rate; mcb - Arithmetic Average of Major Commercial Banks

TABLE 6: GOVERNMENT OF BARBADOS DEBENTURES (Bd\$)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Barbados	Treasury Note 2004	6.7500%	23-Feb-98	30-Sep-04	7.00	0.25	101.62	0.280%
Government of Barbados	Debentures 2004**	8.5000%	27-Sep-93	30-Nov-04	11.00	0.42	103.43	0.280%
Government of Barbados	Treasury Note 2004	8.0000%	23-Feb-94	30-Nov-04	11.00	0.42	103.22	0.280%
Government of Barbados	Treasury Note 2004	8.5000%	17-Jul-95	31-Dec-04	9.00	0.50	104.09	0.300%
Government of Barbados	Treasury Note 2004	7.0000%	26-Jan-98	31-Dec-04	7.00	0.50	103.34	0.300%
Government of Barbados	Treasury Note 2004	4.2500%	01-Nov-01	31-Dec-04	3.00	0.50	101.97	0.300%
Government of Barbados	Treasury Note 2004	4.0000%	17-Dec-01	31-Dec-04	3.00	0.50	101.85	0.300%
Government of Barbados	Debentures 2002/2005	10.0000%	15-Apr-91	30-Sep-05	14.00	1.25	111.84	0.493%
Government of Barbados	Treasury Note 2005	8.5000%	15-Sep-95	30-Sep-05	10.00	1.25	109.98	0.493%
Government of Barbados	Debentures 2002/2005	8.0000%	28-Sep-92	30-Nov-05	13.00	1.42	110.44	0.594%
Government of Barbados	Debentures 2005	8.5000%	22-Nov-93	30-Nov-05	12.00	1.42	111.15	0.594%
Government of Barbados	Treasury Note 2005	8.5000%	23-Sep-96	31-Dec-05	9.00	1.50	111.71	0.645%
Government of Barbados	Debentures 2006	9.2500%	15-Nov-95	30-Sep-06	11.00	2.25	118.06	1.103%
Government of Barbados	Debentures 2006**	8.5000%	27-Sep-93	30-Nov-06	13.00	2.42	117.33	1.204%
Government of Barbados	Debentures 2006	9.0000%	29-Jan-96	31-Dec-06	11.00	2.50	119.00	1.255%
Government of Barbados	Treasury Note 2006	7.0000%	27-Apr-98	31-Dec-06	9.00	2.50	114.10	1.255%
Government of Barbados	Debentures 2007	6.7500%	28-Jul-97	30-Sep-07	10.00	3.25	115.86	1.713%
Government of Barbados	Debentures 2007	9.0000%	25-Mar-96	30-Sep-07	12.00	3.25	122.95	1.713%
Government of Barbados	Debentures 2007**	8.5000%	27-Sep-93	30-Nov-07	14.00	3.42	122.06	1.814%
Government of Barbados	Treasury Note 2007	7.0000%	13-Nov-00	30-Nov-07	7.00	3.42	117.11	1.814%
Government of Barbados	Debentures 2007	8.0000%	01-Dec-00	30-Nov-07	7.00	3.42	117.11	1.814%
Government of Barbados	Debentures 2008	8.5000%	17-Feb-97	30-Dec-07	11.00	3.50	120.69	1.865%
Government of Barbados	Debentures 2008	8.5000%	26-Jun-96	30-Sep-08	12.00	4.25	124.86	2.323%
Government of Barbados	Debentures 2008	8.0000%	24-Mar-97	30-Sep-08	12.00	4.25	122.85	2.323%
Government of Barbados	Treasury Note 2008	7.0000%	01-Jul-99	30-Sep-08	9.00	4.25	118.83	2.323%
Government of Barbados	Debentures 2008**	8.5000%	27-Sep-93	30-Nov-08	15.00	4.42	125.31	2.424%
Government of Barbados	Treasury Note 2008	7.0000%	01-Feb-01	30-Nov-08	8.00	4.42	119.06	2.424%
Government of Barbados	Debentures 2008	8.5000%	03-Jun-96	31-Dec-08	13.00	4.51	125.51	2.475%
Government of Barbados	Debentures 2008	8.2500%	15-Jan-97	31-Dec-08	12.00	4.51	124.45	2.475%
Government of Barbados	Treasury Note 2008	6.5000%	26-Mar-01	31-Dec-08	8.00	4.51	117.04	2.475%
Government of Barbados	Debentures 2009	7.2500%	25-May-98	30-Sep-09	11.00	5.25	120.87	2.932%
Government of Barbados	Debentures 2009	7.5000%	15-Dec-98	30-Sep-09	11.00	5.25	122.07	2.932%
Government of Barbados	Debentures 2009**	8.5000%	22-Nov-93	31-Oct-09	16.00	5.34	127.01	2.983%
Government of Barbados	Debentures 2009**	8.5000%	27-Sep-93	30-Nov-09	16.00	5.42	127.11	3.034%
Government of Barbados	Treasury Note 2009	5.5000%	01-Oct-02	30-Nov-09	7.00	5.42	112.23	3.034%
Government of Barbados	Debentures 2009	7.0000%	18-Nov-96	31-Dec-09	13.00	5.51	127.20	3.085%
Government of Barbados	Debentures 2009	7.0000%	30-Jun-97	31-Dec-09	13.00	5.51	119.67	3.085%
Government of Barbados	Treasury Note 2009	7.5000%	03-Apr-00	31-Dec-09	10.00	5.51	122.18	3.085%
Government of Barbados	Debentures 2010	7.7500%	22-Nov-99	30-Sep-10	11.00	6.25	123.40	3.543%
Government of Barbados	Debentures 2010	7.5000%	07-Jun-00	30-Sep-10	10.00	6.25	122.01	3.543%
Government of Barbados	Debentures 2010	7.5000%	25-Sep-00	30-Sep-10	10.00	6.25	122.01	3.543%
Government of Barbados	Treasury Note 2010	5.0000%	02-May-03	31-Oct-10	8.00	6.34	107.90	3.593%
Government of Barbados	Debentures 2010	7.5000%	24-Aug-98	31-Dec-10	12.00	6.51	121.81	3.695%
Government of Barbados	Debentures 2011	8.0000%	03-Jan-00	30-Sep-11	12.00	7.25	124.66	4.042%
Government of Barbados	Debentures 2011	7.0000%	01-Mar-94	31-Oct-11	18.00	7.34	118.51	4.056%
Government of Barbados	Debentures 2011	8.0000%	15-Dec-99	31-Dec-11	12.00	7.51	125.08	4.083%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplr - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks



TABLE 6: GOVERNMENT OF BARBADOS DEBENTURES (Bd\$) (CONTINUED)

Borrower	Description	Effective / Coupon Rate - %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Barbados	Debentures 2011	6.5000%	02-Jul-01	31-Dec-11	11.00	7.51	115.48	4.083%
Government of Barbados	Treasury Note 2012	6.0000%	22-Apr-02	30-Apr-12	10.00	7.84	112.34	4.139%
Government of Barbados	Treasury Note 2012	5.6250%	02-Dec-02	30-Nov-12	10.00	8.42	109.74	4.236%
Government of Barbados	Debentures 2012	7.5000%	01-Mar-99	31-Dec-12	14.00	8.51	122.98	4.250%
Government of Barbados	Debentures 2012	8.0000%	01-Sep-99	31-Dec-12	13.00	8.51	126.52	4.250%
Government of Barbados	Debentures 2013	7.5000%	01-Mar-94	31-Oct-13	20.00	9.34	123.61	4.389%
Government of Barbados	Debentures 2013	6.0000%	03-Sep-01	31-Dec-13	12.00	9.51	112.18	4.417%
Government of Barbados	Debentures 2013	5.2500%	15-Aug-03	31-Dec-13	10.00	9.51	106.41	4.417%
Government of Barbados	Debentures 2015	6.5000%	01-Aug-02	30-Sep-15	13.00	11.26	115.82	4.675%
Government of Barbados	Debentures 2015	8.5000%	28-Apr-94	31-Oct-15	22.00	11.34	133.23	4.687%
Government of Barbados	Debentures 2015	6.5000%	01-Jul-02	31-Dec-15	14.00	11.51	115.75	4.710%
Government of Barbados	Debentures 2016	7.7500%	26-May-97	30-Sep-16	19.00	12.26	126.91	4.815%
Government of Barbados	Debentures 2016	8.5000%	03-Oct-95	30-Nov-16	21.00	12.43	133.88	4.838%
Government of Barbados	Debentures 2016	6.7500%	12-Aug-02	31-Dec-16	14.00	12.51	117.65	4.850%
Government of Barbados	Debentures 2017	8.7500%	26-May-94	31-Oct-17	23.00	13.35	136.56	4.967%
Government of Barbados	Debentures 2017	7.0000%	19-Aug-02	31-Dec-17	15.00	13.51	119.57	4.990%
Government of Barbados	Debentures 2018	9.0000%	27-Jun-94	31-Oct-18	24.00	14.35	139.22	5.107%
Government of Barbados	Debentures 2018	5.8750%	01-Oct-03	30-Nov-18	15.00	14.43	107.64	5.118%
Barbados Tourism Authority	Barbados Tourism Authority	4.7500%	01-Oct-03	30-Nov-18	15.00	14.43	96.27	5.118%
Government of Barbados	Debentures 2018	5.8750%	16-Dec-02	31-Dec-18	16.00	14.51	107.56	5.130%
Government of Barbados	Debentures 2022	6.2500%	25-Oct-02	31-Oct-22	20.00	18.35	106.50	5.674%

Yields have been adjusted to reflect corporate risk and tax exempt status.

apl - Average Prime Lending Rate; mmm - Median residential Mortgage Rate

aplcr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (J\$) FIXED RATE

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	14.50% 2017AB	14.5000%	02-Aug-02	02-Aug-17	15.00	13.10	81.06	18.354%
Government of Jamaica	14.375% 2014AC	14.3750%	03-May-02	03-May-14	12.00	9.85	83.21	18.071%
Government of Jamaica	14.50% 2007AF	14.5000%	01-May-02	03-May-07	5.00	2.84	94.42	17.029%
Government of Jamaica	16.75% 2005AB	16.7500%	05-May-00	05-May-05	5.00	0.85	100.96	15.420%
Government of Jamaica	14.25% 2005	14.2500%	01-Apr-01	15-Nov-05	5.00	1.38	97.35	16.433%
Government of Jamaica	14.0% 2007AG	14.0000%	15-Nov-02	15-Nov-07	5.00	3.38	92.03	17.190%
Government of Jamaica	14.375% 2012AB	14.3750%	15-Nov-02	15-Nov-12	10.00	8.38	84.88	17.916%
Government of Jamaica	15.0% 2021	15.0000%	01-Apr-01	15-Nov-21	21.00	17.39	80.90	18.732%
Government of Jamaica	29.45% 2005AM	29.4500%	16-Feb-03	16-Feb-05	2.00	0.63	108.37	14.850%
Government of Jamaica	14.50% 2013AB	14.5000%	17-May-01	17-May-13	12.00	8.88	84.83	17.968%
Government of Jamaica	16.0% 2017	16.0000%	17-May-02	17-May-17	15.00	12.89	88.55	18.332%
Government of Jamaica	15.50% 2006AD	15.5000%	17-May-01	17-May-06	5.00	1.88	98.06	16.708%
Government of Jamaica	15.25% 2008AD	15.2500%	17-May-01	17-May-08	7.00	3.88	94.29	17.310%
Government of Jamaica	16.125% 2032	16.1250%	21-Aug-02	21-Aug-32	30.00	28.16	83.11	19.406%
Government of Jamaica	16.25% 2022	16.2500%	22-May-02	22-May-22	20.00	17.90	87.03	18.776%
Government of Jamaica	16.25% 2027	16.2500%	22-May-02	22-May-27	25.00	22.91	84.71	19.221%
Government of Jamaica	16.25% 2032A	16.2500%	26-Aug-02	26-Aug-32	30.00	28.18	83.75	19.406%
Government of Jamaica	15.50% 2004	15.5000%	28-Aug-01	28-Aug-04	3.00	0.16	100.08	14.230%
Government of Jamaica	13.875% 2005AL	13.8750%	29-Nov-02	29-Nov-05	3.00	1.42	96.85	16.433%
Government of Jamaica	14.0% 2007 AH	14.0000%	29-Nov-02	29-Nov-07	5.00	3.42	91.97	17.190%
Government of Jamaica	14.375% 2012AC	14.3750%	29-Nov-02	29-Nov-12	10.00	8.42	84.83	17.924%
Government of Jamaica	18.125% 2004	18.1250%	27-Aug-01	30-Aug-04	3.00	0.17	100.49	14.230%
Government of Jamaica	14.375% 2014AD	14.3750%	30-May-02	30-May-14	12.00	9.92	83.15	18.080%
Government of Jamaica	15.00% 2032AA	15.0000%	30-Aug-02	30-Aug-32	30.00	28.19	77.34	19.406%
Government of Jamaica	14.25% 2013AC	14.2500%	31-May-01	31-May-13	12.00	8.92	83.70	17.976%
Government of Jamaica	34.25% 2005	34.2500%	30-May-03	30-May-05	2.00	0.92	115.44	15.420%
Government of Jamaica	13.875% 2005AH	13.8750%	30-May-02	30-May-05	3.00	0.92	98.69	15.420%
Government of Jamaica	14.25% 2009AD	14.2500%	30-May-02	30-May-09	7.00	4.92	89.32	17.570%
Government of Jamaica	15.00% 2006AE	15.0000%	31-May-01	31-May-06	5.00	1.92	97.18	16.754%
Government of Jamaica	14.25% 2007C	14.2500%	31-May-02	31-May-07	5.00	2.92	93.72	17.052%
Government of Jamaica	14.75% 2008AE	14.7500%	31-May-01	31-May-08	7.00	3.92	92.83	17.330%
Government of Jamaica	15.00% 2032AB	15.0000%	06-Sep-02	06-Sep-32	30.00	28.21	77.34	19.406%
Government of Jamaica	16.00% 2032	16.0000%	09-Dec-02	06-Dec-32	30.00	28.45	82.50	19.406%
Government of Jamaica	15.00% 2010AA	15.0000%	09-May-00	07-Sep-10	10.00	6.19	90.04	17.691%
Government of Jamaica	14.50% 2008AF	14.5000%	07-Jun-01	07-Jun-08	7.00	3.94	92.13	17.330%
Government of Jamaica	14.375% 2011AC	14.3750%	07-Jun-01	07-Jun-11	10.00	6.94	86.73	17.769%
Government of Jamaica	16.75% 2005AC	16.7500%	08-Jun-00	08-Jun-05	5.00	0.94	101.09	15.420%
Government of Jamaica	16.15% 2022	16.1500%	12-Jun-02	12-Jun-22	20.00	17.96	86.51	18.784%
Government of Jamaica	16.0% 2022	16.0000%	13-Jun-02	13-Jun-22	20.00	17.96	85.74	18.784%
Government of Jamaica	17.5% 2005	17.5000%	14-Dec-01	14-Dec-05	4.00	1.46	101.25	16.479%
Government of Jamaica	16.50% 2027	16.5000%	14-Jun-02	14-Jun-27	25.00	22.97	85.99	19.228%
Government of Jamaica	16.50% 2027A	16.5000%	16-Dec-99	15-Dec-04	5.00	0.46	101.04	14.380%
Government of Jamaica	16.25% 2027A	16.2500%	18-Jun-02	18-Jun-27	25.00	22.98	84.72	19.228%
Government of Jamaica	16.50% 2009	16.5000%	20-Dec-02	20-Dec-09	7.00	5.48	96.17	17.613%
Government of Jamaica	15.00% 2010AB	15.0000%	19-Sep-00	21-Sep-10	10.00	6.23	90.00	17.691%
Government of Jamaica	14.00% 2013AD	14.0000%	21-Jun-01	21-Jun-13	12.00	8.98	82.58	17.976%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplir - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplir - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (JS) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	14.75% 2014AA	14.7500%	21-Mar-02	21-Mar-14	12.00	9.73	85.03	18.054%
Government of Jamaica	16.15% 2022A	16.1500%	21-Jun-02	21-Jun-22	20.00	17.99	86.52	18.784%
Government of Jamaica	14.375% 2006AF	14.3750%	21-Jun-01	21-Jun-06	5.00	1.98	96.12	16.754%
Government of Jamaica	14.25% 2008AG	14.2500%	21-Jun-01	21-Jun-08	7.00	3.98	91.39	17.330%
Government of Jamaica	15.00% 2011AA	15.0000%	22-Mar-01	22-Mar-11	10.00	6.73	89.39	17.743%
Government of Jamaica	16.75% 2005AD	16.7500%	22-Jun-00	22-Jun-05	5.00	0.98	101.15	15.420%
Government of Jamaica	15.80% 2017	15.8000%	26-Jun-02	26-Jun-17	15.00	13.00	87.56	18.339%
Government of Jamaica	14.25% 2009AE	14.2500%	28-Jun-02	28-Jun-09	7.00	5.00	89.25	17.570%
Government of Jamaica	14.375% 2014 AE	14.3750%	28-Jun-02	28-Jun-14	12.00	10.00	83.14	18.080%
Government of Jamaica	14.50% 2017AA	14.5000%	28-Jun-02	28-Jun-17	15.00	13.00	81.17	18.347%
Government of Jamaica	15.69% 2009	15.6900%	30-Jun-02	30-Jun-09	7.00	5.00	93.91	17.570%
Government of Jamaica	14% 2021A	14.0000%	01-Apr-01	30-Jun-21	20.00	17.01	76.06	18.702%
Government of Jamaica	15.00% 2010AC	15.0000%	10-May-00	05-Oct-10	10.00	6.27	89.94	17.700%
Government of Jamaica	14.00% 2013AB	14.7500%	05-Apr-01	05-Apr-11	10.00	6.77	88.36	17.985%
Government of Jamaica	15.0% 2011B	15.0000%	05-Jul-01	15-Jul-11	10.00	9.02	82.53	17.752%
Government of Jamaica	14.625% 2014AB	14.6250%	01-Apr-01	19-Apr-14	12.00	7.04	89.06	17.777%
Government of Jamaica	14.75% 2004AB	14.7500%	19-Apr-02	19-Apr-14	12.00	9.81	84.39	18.063%
Government of Jamaica	14.25% 2007D	14.2500%	19-Jul-01	19-Jul-04	3.00	0.05	100.27	9.012%
Government of Jamaica	14.50% 2008AH	14.5000%	19-Jul-01	19-Jul-07	5.00	3.05	93.38	17.110%
Government of Jamaica	14.375% 2011AD	14.3750%	19-Jul-01	19-Jul-08	7.00	4.05	91.92	17.350%
Government of Jamaica	14.50% 2013AA	14.5000%	19-Jul-01	19-Jul-11	10.00	7.05	86.59	17.777%
Government of Jamaica	16.25% 2032	16.2500%	26-Jul-02	26-Apr-13	12.00	8.83	84.89	17.959%
Government of Jamaica	16.00% 2007AA	16.0000%	27-Jul-00	26-Jul-32	30.00	28.09	83.78	19.406%
Government of Jamaica	15% 2016	15.0000%	01-Apr-01	27-Jul-07	7.00	3.07	97.39	17.110%
Government of Jamaica	15% 2013	15.0000%	01-Apr-01	31-Jul-16	15.00	12.09	84.24	18.265%
Government of Jamaica	15% 2014	15.0000%	01-Apr-01	31-Jul-13	12.00	9.09	86.79	17.994%
Government of Jamaica	14.25% 2009AF	15.0000%	01-Apr-01	31-Jul-14	13.00	10.09	85.86	18.087%
Government of Jamaica	16.25% 2007AE	14.2500%	02-Aug-02	02-Aug-09	7.00	5.09	89.05	17.579%
Government of Jamaica	15.0% 2008	16.2500%	15-Feb-02	15-Feb-07	5.00	2.63	98.48	16.960%
Government of Jamaica	15.0% 2011	15.0000%	16-Aug-01	15-Aug-08	7.00	4.13	93.16	17.370%
Government of Jamaica	14.625% 2005AF	15.0000%	16-Aug-01	15-Aug-11	10.00	7.13	88.93	17.786%
Government of Jamaica	16.50% 2005AE	14.6250%	16-Aug-01	16-Aug-05	4.00	1.13	98.28	16.296%
Government of Jamaica	16.00% 2007AB	16.5000%	17-Aug-00	17-Aug-05	5.00	1.13	100.14	16.296%
Government of Jamaica	15.75% 2019	16.0000%	17-Aug-00	17-Aug-07	7.00	3.13	97.28	17.130%
Government of Jamaica	15.00% 2005	15.7500%	22-Aug-02	22-Aug-19	17.00	15.15	85.94	18.532%
Government of Jamaica	15.75% 2011	15.0000%	23-Aug-01	23-Aug-05	4.00	1.15	98.63	16.296%
Government of Jamaica	16.00% 2013	15.7500%	24-Aug-01	24-Aug-11	10.00	7.15	91.87	17.786%
Government of Jamaica	16.75% 2008	16.0000%	24-Aug-01	24-Aug-13	12.00	9.16	91.14	17.994%
Government of Jamaica	14.25% 2009AG	16.7500%	27-Feb-02	27-Feb-08	6.00	3.66	98.61	17.250%
Government of Jamaica	16.0% 2009	14.2500%	30-Aug-02	30-Aug-09	7.00	5.17	88.90	17.587%
Government of Jamaica	13.875% 2005AJ	16.0000%	01-Mar-02	01-Mar-09	7.00	4.67	95.24	17.510%
Government of Jamaica	14.375% 2014AF	13.8750%	06-Sep-02	06-Sep-05	3.00	1.19	97.37	16.342%
Government of Jamaica	14.625% 2005AG	14.3750%	06-Sep-02	06-Sep-14	12.00	10.19	82.89	18.095%
Government of Jamaica	15.5% 2009AA	14.6250%	07-Sep-01	07-Sep-05	4.00	1.19	98.14	16.342%
Government of Jamaica	15.125% 2012AA	15.5000%	08-Mar-02	08-Mar-09	7.00	4.69	93.67	17.510%
Government of Jamaica	13.75% 2004AD	15.1250%	08-Mar-02	08-Mar-12	10.00	7.69	88.77	17.847%
Government of Jamaica		13.7500%	13-Sep-02	13-Sep-04	2.00	0.21	99.79	14.230%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplr - Average Prime Lending Rate; mmmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (JS) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	14.25% 2009AH	14.2500%	13-Sep-02	13-Sep-09	7.00	5.21	88.84	17.587%
Government of Jamaica	14.375% 2014AG	14.3750%	13-Sep-02	13-Sep-14	12.00	10.21	82.88	18.095%
Government of Jamaica	14.50% 2008AJ	14.5000%	18-Sep-01	18-Sep-08	7.00	4.22	91.53	17.390%
Government of Jamaica	15.75% 2007AC	15.7500%	19-Sep-00	21-Sep-07	7.00	3.23	96.56	17.150%
Government of Jamaica	15.0% 2009AB	15.0000%	21-Mar-02	21-Mar-09	7.00	4.73	92.07	17.510%
Government of Jamaica	16.00% 2006AA	16.0000%	22-Mar-01	22-Mar-06	5.00	1.73	99.03	16.617%
Government of Jamaica	15.50% 2008AA	15.5000%	22-Mar-01	22-Mar-08	7.00	3.73	95.20	17.270%
Government of Jamaica	15.00% 2004	15.0000%	30-Mar-87	30-Sep-04	18.00	0.25	100.02	14.380%
Government of Jamaica	13.875% 2005AK	13.8750%	30-Sep-02	30-Sep-05	3.00	1.25	97.19	16.388%
Government of Jamaica	14.125% 2008AK	14.2500%	30-Sep-02	30-Sep-08	6.00	4.25	90.70	17.410%
Government of Jamaica	11.50% 2004	11.5000%	30-Sep-91	30-Sep-04	13.00	0.25	99.20	14.380%
Government of Jamaica	15.875% 2012	15.8750%	03-Oct-01	03-Oct-12	11.00	8.27	91.32	17.907%
Government of Jamaica	15.75% 2007AD	15.7500%	05-Oct-00	05-Oct-07	7.00	3.27	96.48	17.170%
Government of Jamaica	15.75% 2006AB	15.7500%	05-Apr-01	05-Apr-06	5.00	1.76	98.57	16.663%
Government of Jamaica	15.50% 2008AB	15.5000%	05-Apr-01	05-Apr-08	7.00	3.77	95.11	17.290%
Government of Jamaica	16.75% 2005AA	16.7500%	19-Apr-00	19-Apr-05	5.00	0.80	100.90	15.420%
Government of Jamaica	14.875% 2009AC	14.8750%	19-Apr-02	19-Apr-09	7.00	4.81	91.54	17.530%
Government of Jamaica	15.75% 2006AC	15.7500%	26-Apr-01	26-Apr-06	5.00	1.82	98.54	16.663%
Government of Jamaica	15.50% 2008AC	15.5000%	26-Apr-01	26-Apr-08	7.00	3.82	95.07	17.290%
Government of Jamaica	24.875% 2004 TR. A-B	24.8750%	21-Nov-03	21-Nov-04	1.00	0.39	103.74	14.380%
Government of Jamaica	27.875% 2005 AP	27.8750%	04-Jul-03	30-May-05	2.00	0.77	110.20	15.420%
Government of Jamaica	29.25% 2005 AN	29.2500%	06-Jun-03	06-Apr-05	2.00	0.95	109.53	15.420%
Government of Jamaica	34.25% 2005 AN	34.2500%	10-Jun-03	10-Jun-05	2.00	0.95	115.94	15.420%
Government of Jamaica	33.5% 2005	33.5000%	13-Jun-03	13-Jun-05	2.00	0.95	115.43	15.420%
Government of Jamaica	25.0% 2005	25.0000%	21-Aug-03	21-Aug-05	2.00	1.14	108.66	16.296%
Government of Jamaica	25.0% 2005 B	25.0000%	13-Nov-03	13-Nov-05	2.00	1.37	110.04	16.433%
Government of Jamaica	26.125% 2006 AG	26.1250%	04-Jul-03	04-Jul-06	3.00	2.01	115.37	16.800%
Government of Jamaica	23.875% 2006 AH	23.8750%	01-Oct-03	01-Aug-06	3.00	2.09	111.95	16.813%
Government of Jamaica	17.00% 2006 Series AF	17.0000%	26-Apr-04	27-Apr-06	2.00	1.82	100.44	16.663%
Government of Jamaica	2008	19.1850%	01-Aug-99	01-Aug-08	9.00	4.09	105.10	17.370%
Government of Jamaica	2009B	19.1850%	01-Aug-99	01-Aug-09	10.00	5.09	105.20	17.579%
Government of Jamaica	2006	20.7500%	26-Aug-96	06-Sep-06	10.00	2.19	106.80	16.846%
Government of Jamaica	2011/2012A	18.3100%	06-Feb-02	07-Feb-12	10.00	7.61	101.86	17.838%
Government of Jamaica	2003/2005 Tr A-C	17.8100%	08-Feb-02	08-Feb-05	3.00	0.61	101.61	14.850%
Government of Jamaica	2017/2018B	18.0000%	15-May-02	15-May-17	15.00	12.88	98.31	18.332%
Government of Jamaica	2007/2008A	16.2500%	15-Mar-01	15-Mar-08	7.00	3.71	97.21	17.270%
Government of Jamaica	2005/2006 E	16.2500%	01-Apr-01	15-May-06	5.00	1.87	99.23	16.708%
Government of Jamaica	2006/2007A Tr.B-E	17.0000%	01-Nov-01	15-Nov-06	5.00	2.38	100.14	16.892%
Government of Jamaica	2017/2018A	18.2500%	16-May-02	16-May-17	15.00	12.88	98.31	18.332%
Government of Jamaica	2005/2006F	17.8100%	21-Aug-02	21-Aug-05	3.00	1.14	101.45	16.296%
Government of Jamaica	2022/2027 Tr.A	17.7500%	01-Apr-02	18-May-22	20.00	17.89	94.68	18.776%
Government of Jamaica	2022/2027 Tr.B	17.7500%	01-Apr-02	18-May-23	21.00	18.89	94.21	18.865%
Government of Jamaica	2022/2027 Tr.C	17.7500%	01-Apr-02	18-May-24	22.00	19.90	93.75	18.954%
Government of Jamaica	2022/2027 Tr.D	17.7500%	01-Apr-02	18-May-25	23.00	20.90	93.29	19.043%
Government of Jamaica	2022/2027 Tr.E	17.7500%	01-Apr-02	18-May-26	24.00	21.90	92.84	19.132%
Government of Jamaica	2022/2027 Tr.F	17.7500%	01-Apr-02	18-May-27	25.00	22.90	92.39	19.221%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplir - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplir - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks



TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (JS) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	2016/2017	17.8100%	21-Aug-02	21-Aug-16	14.00	12.15	97.73	18.265%
Government of Jamaica	2032/2033	17.9350%	21-Aug-02	21-Aug-32	30.00	28.16	92.38	19.406%
Government of Jamaica	2022/2023	18.0000%	24-May-02	24-May-22	20.00	17.91	95.97	18.776%
Government of Jamaica	2012/2013A	17.2500%	29-Nov-01	29-Nov-12	11.00	8.42	97.07	17.924%
Government of Jamaica	2006C	19.2500%	12-Jan-99	30-Nov-06	8.00	2.42	104.43	16.915%
Government of Jamaica	2005/2006K	17.7500%	30-May-03	30-May-05	2.00	0.92	101.88	15.420%
Government of Jamaica	2007A	18.7500%	21-Apr-97	31-May-07	10.00	2.92	103.73	17.052%
Government of Jamaica	2005/2006	16.9800%	01-Jun-00	01-Jun-05	5.00	0.92	101.25	15.420%
Government of Jamaica	2012/2013H	16.4800%	06-Dec-02	06-Dec-12	10.00	8.44	93.80	17.924%
Government of Jamaica	2027/2028A	16.6050%	06-Dec-02	06-Dec-27	25.00	23.45	86.30	19.272%
Government of Jamaica	2012/2013F Tr: 1-3	16.4800%	06-Dec-02	06-Dec-12	10.00	8.44	93.80	17.924%
Government of Jamaica	2022/2023D	16.4800%	09-Dec-02	09-Dec-22	20.00	18.45	87.94	18.828%
Government of Jamaica	2032/2033A Tr: 1	17.8750%	10-Sep-02	10-Sep-32	30.00	28.22	92.06	19.406%
Government of Jamaica	2032/2033A Tr: 2	17.8750%	11-Sep-02	11-Sep-32	30.00	28.22	92.06	19.406%
Government of Jamaica	2006/2007B	16.4800%	13-Dec-02	13-Dec-06	4.00	2.45	99.13	16.915%
Government of Jamaica	2012/2013E	16.4800%	13-Dec-02	13-Dec-12	10.00	8.46	93.80	17.924%
Government of Jamaica	2012/2013G	16.4800%	13-Dec-02	13-Dec-12	10.00	8.46	93.80	17.924%
Government of Jamaica	2012/2013J	18.6500%	13-Jan-03	13-Jan-13	10.00	8.55	103.05	17.933%
Government of Jamaica	2011/2012	16.9800%	14-Dec-01	14-Dec-11	10.00	7.46	96.58	17.821%
Government of Jamaica	2012/2013B	15.9800%	13-Dec-01	14-Dec-13	12.00	9.46	90.83	18.028%
Government of Jamaica	2006B	14.9800%	15-Jul-99	15-Jun-06	7.00	1.96	97.11	16.754%
Government of Jamaica	2010/2011A	16.2500%	15-Mar-01	15-Mar-11	10.00	6.71	94.19	17.743%
Government of Jamaica	2005/2006A	16.9800%	01-Jun-00	15-Jun-05	5.00	0.96	101.32	15.420%
Government of Jamaica	2007/2008	17.2300%	01-Jun-00	15-Dec-07	8.00	3.46	100.02	17.210%
Government of Jamaica	2005/2006G	17.7500%	15-Sep-02	15-Sep-05	3.00	1.21	101.41	16.342%
Government of Jamaica	2008-2016 Tr:A	16.9800%	01-Apr-01	16-Dec-08	8.00	4.47	98.56	17.450%
Government of Jamaica	2008-2016 Tr:B	16.9800%	01-Apr-01	16-Dec-09	9.00	5.47	97.81	17.613%
Government of Jamaica	2008-2016 Tr: C	16.9800%	01-Apr-01	16-Dec-10	10.00	6.47	97.20	17.717%
Government of Jamaica	2008-2016 Tr: D	16.9800%	01-Apr-01	16-Dec-12	12.00	8.47	95.94	17.924%
Government of Jamaica	2008-2016 Tr: E	16.9800%	01-Apr-01	16-Dec-13	13.00	9.47	95.30	18.028%
Government of Jamaica	2008-2016 Tr: F	16.9800%	01-Apr-01	16-Dec-14	14.00	10.47	94.72	18.117%
Government of Jamaica	2008-2016 Tr: G	16.9800%	01-Apr-01	16-Dec-15	15.00	11.47	94.15	18.206%
Government of Jamaica	2008-2016 Tr: H	16.9800%	01-Apr-01	16-Dec-16	16.00	12.47	93.60	18.295%
Government of Jamaica	2012/2015 Tr:A	16.4800%	01-Apr-02	16-Dec-12	11.00	8.47	93.80	17.924%
Government of Jamaica	2012/2015 Tr:B	16.4800%	01-Apr-02	16-Dec-13	12.00	9.47	93.06	18.028%
Government of Jamaica	2012/2015 Tr:C	16.4800%	01-Apr-02	16-Dec-14	13.00	10.47	92.41	18.117%
Government of Jamaica	2012/2015 Tr:D	16.4800%	01-Apr-02	16-Dec-15	14.00	11.47	91.78	18.206%
Government of Jamaica	2009/2010	16.4800%	19-Dec-02	19-Dec-09	7.00	5.47	96.10	17.613%
Government of Jamaica	2010/2011C	16.4800%	19-Dec-02	19-Dec-10	8.00	6.47	95.33	17.717%
Government of Jamaica	2011/2012C	17.7500%	19-Dec-02	19-Mar-12	9.00	7.72	99.51	17.847%
Government of Jamaica	2024/2025	16.5800%	19-Dec-02	19-Dec-24	22.00	20.48	87.53	19.006%
Government of Jamaica	2030/2031	16.5800%	19-Dec-02	19-Dec-30	28.00	26.49	85.53	19.406%
Government of Jamaica	2011/2012D	17.7500%	20-Dec-02	20-Mar-12	9.00	7.73	99.51	17.847%
Government of Jamaica	2014/2016 Tr:A	16.4800%	01-Apr-01	22-Jun-14	13.00	9.98	92.71	18.080%
Government of Jamaica	2014/2016 Tr:B	16.4800%	01-Apr-01	22-Jun-15	14.00	10.98	92.10	18.161%
Government of Jamaica	2014/2016 Tr:C	16.4800%	01-Apr-01	22-Jun-16	15.00	11.99	91.48	18.250%
Government of Jamaica	2004/2008 Tr: A-J	17.7500%	28-Jun-02	28-Sep-08	6.00	4.25	100.96	17.390%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplir - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplir - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (JS) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	2017/2018C	16.7300%	28-Jun-02	28-Jun-17	15.00	13.00	92.08	18.347%
Government of Jamaica	1999/2008 (L-V)	16.9800%	22-Jan-99	30-Dec-08	10.00	4.50	98.52	17.470%
Government of Jamaica	2005/2006D	14.9800%	27-Aug-01	30-Jun-05	4.00	1.00	98.87	16.250%
Government of Jamaica	2001/2006 Tr C	15.9800%	01-Apr-01	31-Dec-04	4.00	0.50	100.53	14.850%
Government of Jamaica	2001/2006 Tr D	15.9800%	01-Apr-01	30-Jun-05	4.00	1.00	99.76	16.250%
Government of Jamaica	2001/2006 Tr E	15.9800%	01-Apr-01	31-Dec-05	5.00	1.50	99.30	16.525%
Government of Jamaica	2001/2006 Tr F	15.9800%	01-Apr-01	30-Jun-06	5.00	2.00	98.65	16.800%
Government of Jamaica	2001/2006 Tr G	15.9800%	01-Apr-01	31-Dec-06	6.00	2.50	98.11	16.938%
Government of Jamaica	2013/2014	14.9800%	01-Apr-01	31-Dec-13	13.00	9.51	86.34	18.037%
Government of Jamaica	15.69% 2009	19.2500%	01-Apr-99	01-Apr-06	7.00	1.75	103.70	16.663%
Government of Jamaica	1999/2006 Tr E	19.2500%	21-Oct-99	01-Apr-06	6.00	1.75	103.70	16.663%
Government of Jamaica	2010	19.1250%	01-Apr-00	01-Apr-10	10.00	5.76	105.11	17.648%
Government of Jamaica	2012/2013C	17.7500%	02-Oct-02	02-Oct-12	10.00	8.26	99.24	17.907%
Government of Jamaica	2010/2011B	18.2500%	05-Oct-01	05-Oct-11	10.00	7.27	101.69	17.803%
Government of Jamaica	2009A	17.1500%	15-Jul-99	15-Jul-09	10.00	5.04	98.60	17.570%
Government of Jamaica	2009A	17.1500%	31-Oct-99	15-Jul-09	10.00	5.04	98.60	17.570%
Government of Jamaica	2005/2006B	19.4000%	01-Jun-00	15-Jul-10	10.00	6.04	106.22	17.674%
Government of Jamaica	2011/2012B	16.2500%	15-Mar-01	15-Mar-06	5.00	1.71	99.39	16.617%
Government of Jamaica	2011/2012B	17.7500%	19-Dec-02	19-Mar-12	9.00	7.72	99.51	17.847%
Government of Jamaica	2005/2006H	18.9000%	23-Jul-02	23-Jul-05	3.00	1.06	102.45	16.250%
Government of Jamaica	2031/2032	18.7750%	25-Jul-02	25-Jul-32	30.00	28.09	96.72	19.406%
Government of Jamaica	2006A	20.5000%	14-Oct-96	31-Oct-06	10.00	2.34	106.64	16.892%
Government of Jamaica	2007	19.2500%	17-Mar-97	30-Mar-07	10.00	2.75	104.72	16.983%
Government of Jamaica	2023/2028 Tr.A	18.6500%	01-Apr-02	31-Jul-23	21.00	19.10	98.72	18.887%
Government of Jamaica	2023/2028 Tr.B	18.6500%	01-Apr-02	31-Jul-24	22.00	20.10	98.27	18.976%
Government of Jamaica	2023/2028 Tr.C	18.6500%	01-Apr-02	31-Jul-25	23.00	21.10	97.81	19.065%
Government of Jamaica	2023/2028 Tr.D	18.6500%	01-Apr-02	31-Jul-26	24.00	22.10	97.35	19.154%
Government of Jamaica	2023/2028 Tr.E	18.6500%	01-Apr-02	31-Jul-27	25.00	23.10	96.90	19.243%
Government of Jamaica	2023/2028 Tr.F	18.6500%	01-Apr-02	31-Jul-28	26.00	24.10	96.45	19.332%
Government of Jamaica	2004G	18.8000%	01-Aug-99	01-Aug-04	5.00	0.09	100.30	14.230%
Government of Jamaica	2003/2004K	16.3000%	01-Apr-01	15-Aug-04	3.00	0.13	100.15	14.230%
Government of Jamaica	2006/2007	16.3000%	01-Apr-01	15-Aug-06	5.00	2.13	99.07	16.813%
Government of Jamaica	2013/2015 Tr.A	17.8000%	01-Apr-01	20-Aug-13	12.00	9.15	99.11	17.994%
Government of Jamaica	2013/2015 Tr.B	17.8000%	01-Apr-01	20-Feb-14	13.00	9.65	98.86	18.045%
Government of Jamaica	2013/2015 Tr.C	17.8000%	01-Apr-01	20-Aug-14	13.00	10.15	98.65	18.087%
Government of Jamaica	2013/2015 Tr.D	17.8000%	01-Apr-01	20-Feb-15	14.00	10.65	98.43	18.132%
Government of Jamaica	2013/2015 Tr.E	17.8000%	01-Apr-01	20-Aug-15	14.00	11.15	98.20	18.176%
Government of Jamaica	2005/2006J	17.5600%	21-Feb-03	21-Feb-06	3.00	1.65	101.30	16.571%
Government of Jamaica	2022/2023A	17.8350%	21-Aug-02	21-Aug-22	20.00	18.15	94.99	18.798%
Government of Jamaica	2027/2028	17.8850%	22-Aug-02	22-Aug-27	25.00	23.16	92.96	19.243%
Government of Jamaica	2003/2004Q	17.8000%	28-Feb-02	28-Aug-04	2.00	0.16	100.43	14.230%
Government of Jamaica	2008/2009	17.9350%	28-Feb-02	28-Feb-09	7.00	4.67	101.23	17.510%
Government of Jamaica	2001/2008 Tr. A	16.3000%	01-Apr-01	31-Aug-05	4.00	1.17	99.90	16.342%
Government of Jamaica	2001/2008 Tr. B	16.3000%	01-Apr-01	31-Aug-06	5.00	2.17	98.99	16.846%
Government of Jamaica	2001/2008 Tr. C	16.3000%	01-Apr-01	31-Aug-07	6.00	3.17	97.93	17.150%
Government of Jamaica	2001/2008 Tr. D	16.3000%	01-Apr-01	31-Aug-08	7.00	4.17	96.81	17.390%
Government of Jamaica	2004J	18.7500%	01-Sep-99	01-Sep-04	5.00	0.17	100.61	14.230%
Government of Jamaica	2009C	18.7500%	01-Sep-99	01-Sep-09	10.00	5.18	103.76	17.587%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplir - Average Prime Lending Rate; mirmr - Median residential Mortgage Rate

acplir - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks



TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (J\$) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	2015/2016	16.2500%	15-Mar-01	15-Mar-16	15.00	11.72	90.47	18.228%
Government of Jamaica	2019/2022 Tr.A	17.7500%	01-Apr-01	21-Sep-19	18.00	15.24	95.93	18.539%
Government of Jamaica	2019/2022 Tr.B	17.7500%	01-Apr-01	21-Sep-20	19.00	16.24	95.45	18.628%
Government of Jamaica	2019/2022 Tr.C	17.7500%	01-Apr-01	21-Sep-21	20.00	17.24	94.97	18.717%
Government of Jamaica	2019/2022 Tr.D	17.7500%	01-Apr-01	21-Sep-22	21.00	18.24	94.50	18.806%
Government of Jamaica	2007B	18.5000%	25-Sep-00	25-Sep-07	7.00	3.24	103.16	17.150%
Government of Jamaica	2001/2006 Tr.K	16.2500%	01-Apr-01	31-Mar-06	5.00	0.75	100.49	15.420%
Government of Jamaica	2001/2006 Tr.L	16.2500%	01-Apr-01	31-Mar-05	5.00	1.75	99.31	16.663%
Government of Jamaica	2005A	17.2500%	01-Apr-00	01-Apr-05	5.00	0.75	101.18	15.420%
Government of Jamaica	2022/2023C	17.8750%	04-Oct-02	04-Oct-22	20.00	18.27	95.10	18.813%
Government of Jamaica	2012/2013D	17.8750%	04-Oct-02	07-Oct-12	10.00	8.28	99.77	17.907%
Government of Jamaica	2022/2023B	17.8750%	07-Oct-02	07-Oct-22	20.00	18.28	95.10	18.813%
Government of Jamaica	2005/2006C	16.2500%	01-Apr-01	15-Oct-06	6.00	2.29	98.78	16.869%
Government of Jamaica	2012/2013	16.2500%	15-Mar-01	15-Mar-13	12.00	8.71	92.56	17.950%
Government of Jamaica	2023/2024	17.7500%	17-Apr-03	17-Apr-23	20.00	18.81	94.23	18.858%
Government of Jamaica	2004	20.2500%	14-Oct-96	31-Oct-04	8.00	0.34	101.72	14.380%
Government of Jamaica	2018/2021 Tr.A	17.7500%	01-Apr-01	30-Apr-18	17.00	13.84	96.59	18.421%
Government of Jamaica	2018/2021 Tr.B	17.7500%	01-Apr-01	30-Apr-19	18.00	14.84	96.11	18.510%
Government of Jamaica	2018/2021 Tr.C	17.7500%	01-Apr-01	30-Apr-20	19.00	15.84	95.62	18.598%
Government of Jamaica	2005/2006J	17.8100%	21-Feb-03	21-Feb-06	3.00	1.65	101.65	16.571%
Government of Jamaica	2012/2013J	18.6500%	13-Jan-03	13-Jan-13	10.00	8.55	103.05	17.933%
Government of Jamaica	2015/2016A	16.4800%	17-Dec-03	17-Dec-15	12.00	11.47	91.78	18.206%
Government of Jamaica	2018/2019	16.4800%	02-Jun-03	02-Jun-18	15.00	13.93	90.29	18.428%
Government of Jamaica	2018/2019 A	17.8100%	21-Aug-03	21-Aug-18	15.00	14.15	96.77	18.443%
Government of Jamaica	2018/2019 B	17.8100%	22-Aug-03	22-Aug-18	15.00	14.15	96.77	18.443%
Government of Jamaica	2008/2009 A	17.7500%	14-Nov-03	14-Nov-08	5.00	4.38	100.88	17.430%
Government of Jamaica	2003/2009 A-K	16.4800%	02-Sep-03	02-Dec-09	6.00	5.43	96.10	17.613%
Government of Jamaica	2018/2021 Tr.D	17.7500%	01-Apr-01	30-Apr-21	20.00	16.84	95.14	18.687%
Government of Jamaica	33.5% 2005 Series Aa	33.5000%	18-Jun-03	17-Jan-05	2.00	0.55	109.41	14.850%
Government of Jamaica	14.50% 2004 Series W	14.5000%	22-Jul-02	22-Sep-04	2.00	0.23	99.94	14.230%
Government of Jamaica	28.5 2006 Series Ab	28.5000%	16-Jul-03	16-Feb-06	3.00	1.63	116.34	16.571%
Government of Jamaica	18.625% 2006 Series Y	18.6250%	24-Jan-03	24-Jan-06	3.00	1.57	102.75	16.525%
Government of Jamaica	36.25% 2004 Series Z	36.2500%	25-Apr-03	25-Nov-04	2.00	0.41	108.12	14.380%
Government of Jamaica	33.5% 2005 Series Aa	33.5000%	18-Jun-03	17-Jan-05	2.00	0.55	109.41	14.850%
Government of Jamaica	25.0% 2005 Series Ad	25.0000%	16-Dec-03	15-Jul-05	2.00	1.04	108.05	16.250%
Government of Jamaica	22.125% 2006 Series Ae	22.1250%	26-Jan-04	28-Jan-06	2.00	1.58	107.45	16.525%
Government of Jamaica	28.5% 2006 Series Ab	28.5000%	16-Jul-03	16-Feb-06	3.00	1.63	116.34	16.571%
Government of Jamaica	28.5% 2006 Series Ab	24.6250%	27-Oct-03	27-Jul-06	3.00	2.07	113.18	16.800%
Government of Jamaica	Invest. Bond Series A	17.8100%	24-Jul-03	26-Feb-07	4.00	2.66	101.68	16.960%
Government of Jamaica	2006/2007 Series T	17.9350%	11-Feb-02	11-Feb-07	5.00	2.62	101.93	16.960%
Government of Jamaica	2005/2006 Invest Bond Series C	17.9350%	31-Dec-03	30-Aug-05	2.00	1.17	101.55	16.342%
Government of Jamaica	2005/2006 Invest Bond Series D	17.8750%	16-Jan-04	16-Nov-05	2.00	1.38	101.65	16.433%
Government of Jamaica	2005/2007 Invest Bond Series B	18.7750%	18-Aug-03	18-Jan-07	3.00	2.55	103.65	16.938%
Government of Jamaica	2006/2007 Invest Bond Series A	17.9350%	24-Jul-03	26-Feb-07	4.00	2.66	101.94	16.960%
Government of Jamaica	2007/2008 Invest Bond Series E	17.9350%	27-Feb-04	27-Feb-08	4.00	3.66	101.72	17.250%
Government of Jamaica	Invest. Bond Series B	18.6500%	18-Aug-03	18-Jan-07	3.00	2.55	103.40	16.938%
Government of Jamaica	US\$ Indexed Bond -10.50% 2007	10.5000%	10-Jul-02	10-Nov-07	5.00	3.36	118.67	4.455%
Government of Jamaica	US\$ Indexed Bond -11.00% 2005	11.0000%	16-May-00	19-May-05	5.00	0.88	107.54	2.342%
Government of Jamaica	US\$ Indexed Bond -12.00% 2005	12.0000%	22-May-03	22-Feb-05	2.00	0.65	106.15	2.342%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplr - Average Prime Lending Rate; mmmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

TABLE 7: GOVERNMENT OF JAMAICA LOCAL REGISTERED STOCK (J\$) FIXED RATE (CONTINUED)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	US\$ Indexed Bond 11.625% 2006	11.6250%	28-Feb-02	28-Feb-06	4.00	1.67	113.19	3.416%
Government of Jamaica	US\$ Indexed Bond - 12.00% 2006	12.0000%	15-Jun-01	15-Jun-06	5.00	1.96	115.45	3.745%
Government of Jamaica	US\$ Indexed Bond - 10.125% 2010	10.1250%	16-Jan-03	16-Jan-10	7.00	5.55	123.87	5.123%
Government of Jamaica	US\$ Indexed Bond - 11.75% 2004	11.7500%	20-Oct-99	20-Oct-04	5.00	0.31	103.01	1.807%
Government of Jamaica	US\$ Indexed Bond - 10.125% 2009	10.1250%	31-Jan-03	30-Nov-09	7.00	5.42	123.50	5.104%
Government of Jamaica	US\$ Indexed Bond - 10.50% 2008	10.5000%	16-Aug-02	16-Aug-08	6.00	4.13	121.51	4.704%
Government of Jamaica	US\$ Indexed Bond - 10.50% 2007A	10.5000%	1-Apr-01	31-Aug-07	6.00	3.17	117.85	4.399%
Government of Jamaica	US\$ Indexed Bond 11.625% 2005	11.6250%	4-Apr-03	4-Oct-05	3.00	1.26	110.48	3.088%
Government of Jamaica	US\$ Indexed Bond - 11.00% 2006	11.0000%	30-Jul-99	30-Jul-06	7.00	2.08	114.22	3.827%

Yields have been adjusted to reflect corporate risk and tax exempt status.

aplir - Average Prime Lending Rate; mrmr - Median residential Mortgage Rate

acplr - Average Commercial Prime Lending Rate; mcba - Arithmetic Average of Major Commercial Banks

FINANCIAL STATEMENT TIDBITS

The Balance Sheet: A snapshot of the company's assets and liabilities as at the end of the period under review, for example the company's the financial year end. Some common items on the balance sheet include:

Current Assets: Assets and resources which will be converted into cash or consumed in the business operations within twelve months of the balance sheet date, i.e. inventories, cash etc.;

Fixed Assets: Equipment, buildings, vehicles and other long-term assets used in the business that have a life span of over one year;

Current Liabilities: Amounts the company owes to suppliers and creditors, which are expected to be paid, or come due for payment within twelve months of the balance sheet date;

Long-term Liabilities: Loans, mortgages, deferred revenue and accrued expenses payable over a year;

Shareholders' Equity: Share capital, the value of the issued shares of the company, and its retained earnings, which is the

accumulated profits of the company not distributed in the form of dividends.

The Income Statement: Shows the revenues earned by the company and the expenses incurred for the period. Some common items include:

Gross Revenue: Revenue from sales, income from investments, interest income etc.;

Gross Profit Margin: Profit earned on the gross revenue less cost of generating that income, for example commissions paid on sales or cost of goods sold etc.;

Net Profit after Taxation: Amount that is left after deduction of all operating and financing expenses, that is salaries, interest cost etc. Amount of profit that is available for distribution to the shareholders of the company;

The Statement of Cash Flows: The link between the Income Statement and Balance Sheet, provides investor with information on how the company has used the funds it has generated, and how the business has been financed for the year being examined.

STRETCHING YOUR DOLLARS AFTER GRADUATION

- Stick with the part-time job that you had while at university. Live like a poor university student for a while if you unable to get a full time job initially.

- Credit cards should only be used to purchase absolutely essential items. The interest charges are overwhelming and you should try to cut costs wherever possible to avoid any substantial accumulation of these charges.

- Don't be tempted to buy stuff like cars, DVDs, stereos, and similar items known as 'depreciating assets'. This category of items loses value over time.

- Use your youth to your advantage. When a person starts to save at a young age, the savings accumulate like you would not believe thanks to the magic of compounding.

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SUGGESTIONS

I would like future publications to cover the following areas and/or topics:

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