

Caribbean Bond Guide

A Reference Publication on the Caribbean's Financial Markets

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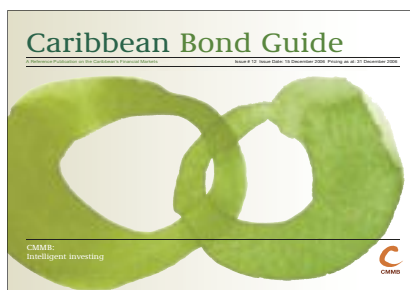
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Caribbean Bond Guide

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Commentary

Table 1
G-3 Monetary Policy Interest Rates

Central Bank	Next Meeting	Last Change	Current Interest Rate
Federal Reserve	30-Jan-07	29-Jun-06	5.25%
Bank of Japan	17-Jan-07	14-Jul-06	0.25%
European Central Bank	11-Jan-07	07-Dec-06	3.50%

Table 2
G-3 Bond Yields (end period)

Country	Dec-06	Oct-06	Change (basis points)
US 10-yr Bond	4.70%	4.63%	7.4
Japanese 10-yr Bond	1.69%	1.68%	1.0
German 10-yr Bond	3.95%	3.71%	23.9

Source: CMMB Research Centre

International Bond Markets

The bond market delivered an impressive performance during the fourth quarter of 2006 with returns enjoying an extended rally driven by the decline in long-term interest rates, although prices simmered as the year-end approached. Investors have once again become confident in the U.S market as the Federal Open Market Committee (FOMC) policy interest rate was held constant at 5.25% since its August meeting due to easing inflationary pressures despite weakening economic growth. This effectively caused treasury prices to rally with the 10 year treasury yield fluctuating between 4.44% - 4.98% while the 2-year T-note fell from 4.91% in mid-October to 4.71% in mid-December. Against this backdrop, business investment has been positive for the past fourteen quarters and the labour market has been upbeat despite continued anxiety surrounding the slowing housing market. However this does not overlook the fact that the U.S. treasury yield

curve continued to be inverted since the 10-year bond continues to yield more than 10 basis points less than the 2-year Treasury note whilst the whole curve is below the federal funds target rate. Interest rate developments in the euro zone moved away from the pattern set by the U.S and increased six times in 2006. The yield advantage of the 10-year US government bonds over European government bonds averaged at almost 90 basis points, however it declined throughout December 2006 as the dollar regained strength. At the end of 2006, yields on 10-year European government bonds were 3.95%, while interest rates with maturities of up to two years rose as a consequence of the ECB monetary tightening, causing the German yield curve in the maturity range of up to four years to be inverted. Japanese 10-year government yields have been marginally declining against the 300 basis point advantage of U.S treasuries. The Japanese economy remained slightly sluggish towards the end of 2006, with inflationary pressures subdued.

Emerging Bond Markets

Emerging market bonds rallied as spreads over US treasuries compressed by 66 basis points in the final quarter of 2006. The out-performance of many sovereigns such as Brazil, Columbia, Russia, Philippines and Turkey drove spreads to all-time lows.

Brazil

Even though economic activity is beginning to moderate in Brazil, the bond market distinguishably rallied to the re-elected President Lula in the second round –of the Brazilian presidential elections.

Macro-economic fundamentals remained intact as 2006 ended with improved total external debt declining to 19% of GDP, from 23.4% in the previous year and a manageable inflation outlook. While the government eased fiscal policies in view of the political campaigning, the Central Bank of Brazil loosened monetary policy, cutting the policy rate, the Selic, to 13.25% as inflation fell below its 4.5% benchmark.

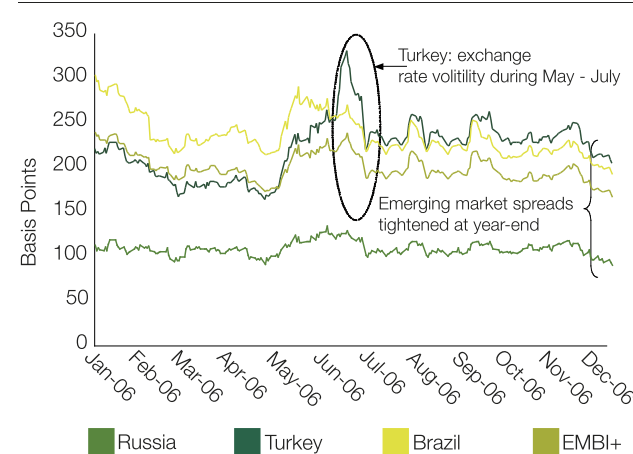
Russia

The most significant economic event in 2006 for Russia was the unprecedented repayment of external public debt in light of the unexpected oil windfall. According to the Central Bank of Russia, a total of US\$45 billion was withdrawn from the Oil Stabilization Fund to finance its bilateral official debt decreasing Russia's external debt to GDP to almost 5%, one of the lowest levels among emerging markets.

Turkey

Turkey experienced a sharp foreign exchange shock earlier in 2006 when it depreciated by roughly by 30% against the US dollar. A cumulative 625 bps hike in interest rates was implemented by the Turkish Central Bank in response to a sharp spike in inflation as well as the lira sell-off in May-June. Inflation was recorded at 9.9% at the end of November 2006, well outside the inflation target rate of 5% for 2006.

Figure 1
EMBI + and Selected Emerging Market Spreads over US Treasuries



Source: CMMB Research Centre

Table 3
Selected Emerging Markets Monetary Policy Interest Rates

Country	Current Interest Rate	Previous Interest Rate	Last Change
Australia	6.25%	6.00%	08-Nov-06
Russia	11.00%	11.50%	20-Oct-06
Colombia	7.50%	7.25%	15-Dec-06
Brazil	13.25%	13.75%	29-Nov-06
China	5.85%	5.58%	27-Apr-06
Turkey	17.50%	17.25%	20-Jul-06
India	7.25%	7.00%	25-Jul-06
Indonesia	9.75%	10.25%	13-Dec-06
New Zealand	7.25%	7.00%	08-Dec-05
Philippines	7.50%	7.25%	20-Oct-05
Singapore	1.38%	1.06%	01-Aug-04

Source: CMMB Research Centre

Table 4
Caribbean - Monetary Policy Interest Rates

Country	Current Interest Rate	Previous Interest Rate	Last Change
Trinidad & Tobago	11.75%	11.50%	08-Nov-06
Barbados	4.75%	5.25%	15-Dec-06
Jamaica (3-mth Repo Rate)	11.65%	12.09%	22-Dec-06

Source: CMMB Research Centre

Philippines

Both Standard and Poor's and Fitch revised the sovereign rating outlook of Philippines from negative to stable in February 2006. The action was taken on the backdrop of an improvement in public finances with the fiscal deficit falling to 2.7% of GDP in 2005. Further improvement is expected in 2006, as the deficit is likely to decline to roughly 1%.

With core inflation under control, the central bank kept both the repo and reverse repo unchanged at 9.75% and 7.50%, respectively. Instead a tiered repo facility, a monetary instrument used previously for inflation targeting, was reintroduced in an effort to stimulate liquidity. As such, the yield on the 90-day Treasury bill fell by 40 basis points.

Colombia

Inflationary risks in Colombia remained subdued as inflation fell during the last quarter of 2006, which encouraged the central bank to keep the policy overnight borrowing rate at 7.50%, after a 25 basis point hike in October. Despite strong economic growth in Colombia as well as falling inflationary pressures, its creditability continued

to be questionable since political concerns about pertinent economic reforms burdened speculators.

Trinidad and Tobago

The steady rise in the cost of food continued to push general price levels to nearly 10% by the end of 2006. Core inflation nearly doubled to 4.7%. The Central Bank of Trinidad and Tobago was on a cycle of tightening monetary policy, raising the repo rate to its present level of 8%. However, in the past two meetings, it left the repo rate unchanged, recognizing the impact of the liquidity overhang, which limited the effects of the hikes in interest rates. In November 2006, the CBTT signaled a shift in focus of monetary policy to finance the non-energy fiscal deficit by the issuance of government securities of various maturities rather than by drawing down on government deposits at the Central Bank. A TT\$700 million, 8-year bond government bond was issued and the CBTT also noted its intention to step up open market operations through the issuance of shorter maturity securities. In September 2006, the CBTT introduced a secondary reserve requirement of 2% of prescribed liabilities of commercial banks. Intervention in the foreign exchange market by

the Central Bank of Trinidad and Tobago has been quite active. To quell the demand for foreign currency, the Bank sold US\$1.5 billion to the market in 2006, almost double the sales for all of 2005. The intensified intercession in the market has also helped in partly alleviating the liquidity overhang, sopping up a significant amount of liquidity from the system.

Jamaica

The Jamaican economy has displayed a bullish turnaround in 2006, with preliminary growth in the third quarter coming in at just around 2.7%. Core inflation in the Jamaican economy was also at a modest 1.1%, while headline inflation moderated to just 5.3% in the 12 months to November 2006. Against an improving external position, net international reserves rose to US\$2.3 billion, representing about 18.8 weeks of import cover. Against the backdrop of an improving economic environment, the Bank of Jamaica cut interest rates across the curve by 20 basis points. The rate on the 30-day repo is now at 11.65%, while on the 120-day it stands at 11.85%.

The minimum deposit rate has remain unchanged at 4.75% since October 2005. The Fund advised that further monetary tightening may be necessary to contain inflation, curb excess credit growth and to support the peg.

Barbados

Inflation has picked up significantly, running at just about 7% on account of higher energy costs. The Central Bank of Barbados implemented a 50 basis points hike in the minimum rate of interest payable on deposits to 5.25% resulting in drastic liquidity tightening. The decision was made against the backdrop of pressures in the country’s external accounts. The Bank noted that imports declined marginally for the January-September period and net international reserves also declined by BD\$103.7 million during the period. According to the Bank, bank credit to the private sector remains robust, expanding by 8.3%. The intended effect of the hike is to make savings more attractive, which should slow credit to the private sector, thereby reducing imports and improving the overall balance of payments.

Table 5
**Trinidad and Tobago Debt Issued:
 Oct 2006 - Dec 2006**

Issuer	Volume	Coupon	Tenor (yrs)	Maturity Date
GOTT*	TT\$700 mn	8.00%	8	30-Nov-14
HDC**	TT\$475 mn	8.50%	15	10-Oct-21

Source: CMMB Research Centre

*Government of the Republic of Trinidad and Tobago

**Trinidad and Tobago Housing Development Corporation

Table 6
Central Bank of Trinidad and Tobago Open Market Operations (October to December 2006)

Maturity Date	No. of days	Yield at Issue (%)	Amount (000)
9-Nov-06	30	6.64	250
5-Apr-07	182	7.4	300
9-Jan-07	91	6.9	300
9-Apr-07	180	7.4	50
20-Apr-07	182	7.4	300
29-Nov-06	30	6.75	50
15-Jan-07	91	6.82	101.69
1-Dec-06	30	6.76	100
30-Apr-07	180	7.42	310
4-Dec-06	31	6.76	70
9-Feb-07	91	6.86	225
11-Dec-06	31	6.76	100
18-Dec-06	14	6.63	20
4-Jun-07	182	7.47	140
13-Mar-07	90	6.89	25
8-Jun-07	182	7.5	120
11-Dec-07	365	7.69	60
12-Jun-07	182	7.5	75
28-Mar-07	91	6.86	30
22-Jun-07	182	7.55	175
27-Jun-07	182	7.55	150
29-Jun-07	182	7.55	150
Total Amount Issued			3,101.69

Source: CMMB Research Centre

Table 7
Selected Caribbean 90-day T-Bill Yields (end of period)

Country	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Trinidad and Tobago	5.04%	5.06%	5.50%	5.76%	5.51%	6.21%	6.24%	6.52%	6.81%	6.83%	6.86%	6.87%
Barbados	5.69%	5.83%	5.13%	5.87%	6.04%	6.19%	5.17%	5.20%	6.21%	6.37%	6.49%	6.57%
Jamaica	12.82%	12.83%	13.16%	12.76%	12.67%	12.64%	12.62%	12.68%	12.10%	12.12%	12.10%	11.80%
St. Lucia	N.A.	5.00%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
St. Vincent and Grenadines	5.00%	N.A.	5.82%	N.A.	5.82%	5.00%	5.82%	5.82%	5.82%	5.82%	5.82%	5.82%
Antigua and Barbuda	N.A.	N.A.	6.00%	6.50%	6.49%	6.50%	6.50%	6.50%	6.50%	6.50%	6.25%	6.50%

N.A. Not Available

Source: CMMB Research Centre

Bond Price Tables

Issue Date: 15 December 2006 Pricing as at: 31 December 2006



Table 1: 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 9.75 %	9.7500%	16-Dec-82	16-Dec-07	25.00	0.96	102.64	6.850%
Government of Trinidad & Tobago	Fixed Rate Coupon 10%	10.0000%	16-Oct-83	16-Oct-08	25.00	1.79	104.66	7.168%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25 %	10.2500%	26-Feb-85	26-Feb-10	25.00	3.16	107.94	7.377%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	15-Nov-85	15-Nov-10	25.00	3.88	109.10	7.495%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	19-Dec-85	19-Dec-10	25.00	3.97	109.25	7.508%
Government of Trinidad & Tobago	Fixed Rate Coupon 10%	10.0000%	20-Aug-87	20-Aug-12	25.00	5.64	110.01	7.770%
Government of Trinidad & Tobago	Fixed Rate Coupon 10.25%	10.2500%	23-Jun-88	23-Jun-13	25.00	6.48	111.73	7.901%
Government of Trinidad & Tobago	Series 'E' Fixed Rate Coupon 11.25%	11.2500%	28-Sep-90	29-Mar-07	17.00	0.24	101.22	6.000%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing I - UWI Natural Sciences Bldg	11.5000%	30-Oct-92	30-Oct-12	20.00	5.84	117.00	7.810%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Jan-93	26-Jan-13	20.00	6.08	117.42	7.836%
Government of Trinidad & Tobago	Fixed Rate Coupon 12%	12.0000%	18-Nov-93	18-May-13	20.00	6.38	120.29	7.888%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5% - Project Financing I - Sewerage Treatment Plant	11.5000%	5-Sep-94	05-Sep-14	20.00	7.68	119.15	8.098%
Government of Trinidad & Tobago	Series 'D' Fixed Rate Coupon 12.10%	12.1000%	15-Feb-95	15-Feb-10	15.00	3.13	112.95	7.377%
Government of Trinidad & Tobago	Series 'E' Fixed Rate Coupon 12.20%	12.2000%	15-Feb-95	15-Feb-15	20.00	8.13	123.66	8.156%
Government of Trinidad & Tobago	Series 'F' Fixed Rate Coupon 12.20%	12.2000%	15-Feb-95	15-Feb-20	25.00	13.13	128.68	8.524%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - Project Financing II - Sewerage Treatment Plant	11.0000%	31-Oct-95	31-Oct-15	20.00	8.84	117.25	8.211%
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	8.84	117.25	8.211%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - Project Financing II - Gasparillo Gov't	11.0000%	31-Oct-95	31-Oct-15	20.00	8.84	117.25	8.211%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	10.50	121.90	8.328%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	10.50	121.90	8.328%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.50 %	11.5000%	27-Jun-97	27-Jun-17	20.00	10.50	121.90	8.328%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	8-Aug-97	08-Nov-07	10.00	0.85	102.51	6.850%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	2-Sep-97	02-Nov-07	10.00	0.84	102.46	6.850%
Government of Trinidad & Tobago	Fixed Rate Coupon 9.95%	9.9500%	30-Nov-97	30-Nov-07	10.00	0.92	102.69	6.850%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.8% Eurobond	11.8000%	26-Jun-98	26-Jun-18	20.00	11.49	124.73	8.401%
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	7.67	120.81	8.098%
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	7.67	120.81	8.098%
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	11.55	122.56	8.407%

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

aplr - Average Prime Lending Rate; mrrm - 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 11.5%	11.5000%	16-Jul-98	16-Jul-18	20.00	11.55	122.56	8.407%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Nov-98	26-Nov-18	20.00	11.91	122.75	8.432%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Nov-98	26-Nov-18	20.00	11.91	122.75	8.432%
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	12.20	122.86	8.456%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - NHA High Density Housing	11.0000%	7-May-99	07-May-14	15.00	7.35	116.14	8.045%
Government of Trinidad & Tobago	Fixed Rate Coupon 11% - NHA High Density Housing	11.0000%	7-May-99	07-May-14	15.00	7.35	116.14	8.045%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.50%	11.5000%	7-Oct-99	07-Oct-14	15.00	7.77	119.22	8.111%
Government of Trinidad & Tobago	Series 'C' Fixed Rate Coupon 14.75%	14.7500%	30-Dec-99	30-Dec-24	25.00	18.01	152.20	8.885%
Government of Trinidad & Tobago	Fixed Rate Coupon 11.4%	11.4000%	18-Feb-00	18-Feb-15	15.00	8.14	118.99	8.156%
Government of Trinidad & Tobago	Fixed Rate Coupon 11%	11.0000%	1-Mar-00	01-Mar-10	10.00	3.17	110.00	7.390%
Government of Trinidad & Tobago	Series 'B' Fixed Rate Coupon 11.30%	11.3000%	8-May-00	08-May-10	10.00	3.35	111.32	7.417%
Government of Trinidad & Tobago	Series 'C' Fixed Rate Coupon 11.40%	11.4000%	8-May-00	08-May-15	15.00	8.36	119.23	8.175%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 10.50%	10.5000%	16-May-01	16-May-11	10.00	4.38	110.71	7.574%
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	15.22	123.57	8.677%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7% - Prisons Bond	7.0000%	27-Jun-02	27-Jun-07	5.00	0.49	100.12	6.750%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.5% - Prisons Bond	7.5000%	27-Jun-02	27-Jun-12	10.00	5.49	98.92	7.744%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.75% Prisons Bond	7.7500%	27-Jun-02	27-Jun-17	15.00	10.50	96.01	8.328%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 7.25%	7.2500%	24-Sep-02	24-Sep-22	20.00	15.74	87.57	8.714%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.75%	6.7500%	30-Sep-02	30-Sep-22	20.00	15.76	83.28	8.720%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.0%	11.0000%	17-May-95	17-May-10	15.00	3.38	110.52	7.417%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.10% - Series 1	6.1000%	17-Apr-03	17-Apr-13	10.00	6.30	91.31	7.875%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.40% - Series 2	6.4000%	17-Apr-03	17-Apr-18	15.00	11.30	85.65	8.389%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.0%	6.0000%	24-Jun-03	24-Jun-13	10.00	6.48	90.50	7.901%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.45%	6.4500%	24-Jun-03	24-Jun-18	15.00	11.49	85.80	8.401%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 5.9%	5.9000%	1-Sep-03	01-Sep-13	10.00	6.67	89.58	7.940%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.25%	6.2500%	1-Sep-03	01-Sep-18	15.00	11.68	84.06	8.420%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 5.82%	5.8200%	30-Sep-03	30-Sep-08	5.00	1.75	97.81	7.168%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.08%	6.0800%	30-Sep-03	30-Sep-13	10.00	6.75	90.35	7.954%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.40%	6.4000%	30-Sep-03	30-Sep-18	15.00	11.76	85.06	8.426%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.20%	6.2000%	6-Nov-03	06-Nov-18	15.00	11.86	83.47	8.432%

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 6.10%	6.1000%	22-Sep-04	22-Sep-19	15.00	12.73	81.59	8.493%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.15%	6.1500%	3-Aug-04	03-Aug-19	15.00	12.60	82.12	8.487%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 11.65%	11.6500%	24-May-01	24-May-16	15.00	9.40	121.93	8.248%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.00%	6.0000%	16-Mar-05	16-Mar-15	10.00	8.21	87.23	8.162%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 6.10%	6.1000%	24-May-05	24-May-15	10.00	8.40	87.56	8.175%
Government of Trinidad & Tobago	Fixed Rate Coupon Rate 8.00%	8.0000%	30-Nov-06	30-Nov-14	8.00	7.92	99.20	8.137%

Table 1: Government of Trinidad and Tobago Fixed Rate US\$ Eurobonds

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 Eurobond 9.875% 2009	9.8750%	23-Sep-99	01-Oct-09	10.00	2.75	111.12	5.460%
Government of Trinidad & Tobago	Fixed Rate Eurobond 9.75% 2020	9.7500%	29-Jun-00	01-Jul-20	20.00	13.51	135.20	5.926%
Government of Trinidad & Tobago	Fixed Rate Note Series A	9.0000%	11-Jun-03	10-Jun-10	7.00	3.44	110.94	5.468%

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 2: Government of Trinidad and Tobago Floating Rate Bonds

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 aplr	14.7375%	31-Mar-89	31-Mar-14	25.00	7.25	101.88	6.750%
Government of Trinidad & Tobago	Series C Notes Floating Rate Coupon 1.5% below aplr	12.2750%	26-Sep-89	26-Sep-09	20.00	2.74	101.41	6.000%
Government of Trinidad & Tobago	Series D Notes Floating Rate Coupon - 1% below aplr	15.4667%	26-Sep-89	26-Sep-14	25.00	7.74	102.13	6.000%
Government of Trinidad & Tobago	Series C Notes - Floating Rate Coupon 1.50% below aplr	12.3188%	23-Oct-89	23-Oct-09	20.00	2.81	101.65	6.750%
Government of Trinidad & Tobago	Series D Notes - Floating Rate Coupon 1.00% below aplr	15.5125%	23-Oct-89	23-Oct-14	25.00	7.82	102.60	6.750%
Government of Trinidad & Tobago	Series C Bond - Floating Rate Coupon 1.50% below aplr	12.4063%	30-Nov-89	30-Nov-09	20.00	2.92	102.25	6.750%
Government of Trinidad & Tobago	Series D Bond - Floating Rate Coupon 1.00% below aplr	15.6042%	30-Nov-89	30-Nov-14	25.00	7.92	103.54	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aplr	10.5000%	14-Dec-90	14-Dec-07	17.00	0.95	101.63	6.750%
Government of Trinidad & Tobago	Series E -Floating Rate Coupon 1.75% below aplr	10.7500%	21-Dec-90	21-Dec-07	17.00	0.97	101.82	6.750%
Government of Trinidad & Tobago	Series G Floating Rate Coupon - 1.50% below aplr	14.5542%	21-Dec-90	21-Dec-13	23.00	6.98	103.56	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 1% below aplr	16.2458%	31-Jan-91	31-Jan-16	25.00	9.09	100.82	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 1% below aplr	16.2458%	31-Jan-91	31-Jan-16	25.00	9.09	100.82	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 1.75% below aplr	15.9542%	29-Nov-91	29-Nov-16	25.00	9.92	103.65	6.750%
Government of Trinidad & Tobago	Series C - Floating Rate Coupon 1.75% below aplr	13.2500%	31-Dec-91	31-Dec-11	20.00	5.00	103.09	6.850%
Government of Trinidad & Tobago	Series D - Floating Rate Coupon 1.75 below aplr	16.0000%	31-Dec-91	31-Dec-16	25.00	10.01	104.42	6.850%
Government of Trinidad & Tobago	Series E - Floating Rate Coupon 1.75% below aplr	14.0000%	31-Dec-91	31-Dec-21	30.00	15.01	103.46	6.850%
Government of Trinidad & Tobago	Floating Rate Coupon 1.75% below aplr	15.9667%	2-Jul-92	07-Feb-17	25.00	10.11	100.98	6.000%
Government of Trinidad & Tobago	Series A - Floating Rate Coupon 2.625% below aplr	9.8750%	19-Aug-92	19-Aug-07	15.00	0.63	100.49	6.000%
Government of Trinidad & Tobago	Series B- Floating Rate Coupon 2.3750% below aplr	15.1417%	19-Aug-92	19-Aug-17	25.00	10.64	101.19	6.000%
Government of Trinidad & Tobago	Series C - Floating Rate Coupon 2.25% below aplr	13.4708%	19-Aug-92	19-Aug-22	30.00	15.64	100.97	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aplr - Floor 11.50%	14.5042%	17-Dec-92	17-Dec-12	20.00	5.97	103.45	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aplr - Ceiling 15.50% - Floor 11.50%	13.6417%	30-Mar-93	30-Mar-13	20.00	6.25	101.80	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below prime Ceiling 15.50% - Floor - 11.50%	14.6417%	30-Mar-93	30-Mar-13	20.00	6.25	102.04	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aplr - Project Financing II - Parliament Anglian	13.6417%	30-Mar-93	30-Mar-13	20.00	6.25	101.80	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 2.375 below aplr	14.8750%	26-Apr-93	25-Apr-18	25.00	11.32	102.46	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aplr - Ceiling - 15.50% - Floor - 11.50%	14.7792%	11-Jun-93	11-Jun-13	20.00	6.45	103.45	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aplr Floor - 11.50%	14.9167%	2-Sep-93	02-Sep-13	20.00	6.68	101.44	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon - 1.00% below aplr Ceiling 15.50% - Floor 11.50%	14.0083%	1-Nov-93	01-Nov-13	20.00	6.84	102.32	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 2.00% below aplr - Floor 11.00%	14.0083%	5-Nov-93	05-Nov-13	20.00	6.85	102.40	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00 % below aplr - Ceiling 15.5% - Floor 11.5%	15.0083%	5-Nov-93	05-Nov-13	20.00	6.85	102.73	6.750%

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

apl - Average Prime Lending Rate; mrmr - Median Residential Mortgage Rate

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

Table 2: Government of Trinidad and Tobago Floating Rate Bonds (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 1.00 % below aplr - Ceiling 15.5% - Floor 11.5%	15.0083%	16-Nov-93	16-Nov-13	20.00	6.88	102.98	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00 % below aplr - Ceiling 15.5% - Floor 11.5%	15.0542%	29-Nov-93	29-Nov-13	20.00	6.92	103.29	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00 % below aplr - Ceiling 15.5% - Floor 11.5%	14.0542%	2-Dec-93	02-Dec-13	20.00	6.93	102.95	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below aplr Floor 11.00%	14.1917%	30-Aug-94	28-Feb-14	20.00	7.17	101.28	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aplr Floor -11.50%	15.4667%	5-Sep-94	05-Sep-14	20.00	7.68	101.60	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below prime Floor 11.50%	15.5583%	1-Nov-94	01-Nov-14	20.00	7.84	102.82	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2.00% below prime Floor 11.00%	18.6500%	29-Dec-94	29-Dec-14	20.00	8.00	105.64	6.850%
Government of Trinidad & Tobago	Series 'A' Floating Rate Coupon 4.50% below aplr	9.4938%	15-Feb-95	15-Feb-10	15.00	3.13	100.41	6.000%
Government of Trinidad & Tobago	Series 'B' Floating Rate Coupon 4.45% below aplr	12.2458%	15-Feb-95	15-Feb-15	20.00	8.13	100.74	6.000%
Government of Trinidad & Tobago	Series 'C' Floating Rate Coupon 4.40% below aplr	12.1167%	15-Feb-95	15-Feb-20	25.00	13.13	100.73	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	14.9250%	28-Jul-95	28-Jul-15	20.00	8.58	100.68	5.600%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	14.9250%	28-Jul-95	28-Jul-15	20.00	8.58	100.68	5.600%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	14.9250%	29-Jul-95	29-Jul-15	20.00	8.58	100.69	5.800%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.0625%	29-Sep-95	29-Sep-15	20.00	8.75	102.12	6.000%
Government of Trinidad & Tobago	Floating Rate Coupon - 3.20% below aplr - Ministry of Works and Transport Head Office	12.2125%	3-Oct-95	03-Oct-28	33.00	21.77	101.32	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.0625%	27-Oct-95	27-Oct-15	20.00	8.83	102.56	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.0625%	27-Oct-95	27-Oct-15	20.00	8.83	102.56	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.0625%	27-Oct-95	27-Oct-15	20.00	8.83	102.56	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.1083%	31-Oct-95	31-Oct-15	20.00	8.84	102.65	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.1083%	3-Nov-95	03-Nov-15	20.00	8.85	102.72	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.1542%	29-Nov-95	29-Nov-15	20.00	8.92	103.33	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 2% below aplr Floor 11 %	15.1542%	15-Dec-95	15-Dec-15	20.00	8.96	103.70	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 4.45% below aplr	12.8875%	18-Apr-96	18-Apr-16	20.00	9.30	101.73	6.750%
Government of Trinidad & Tobago	Floating Rate 1.50% below aplr	15.8833%	9-Dec-97	09-Dec-17	20.00	10.95	103.87	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aplr	14.7042%	9-Dec-97	09-Dec-22	25.00	15.95	103.37	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon 1.00% below aplr	14.4542%	9-Dec-97	09-Dec-27	30.00	20.95	103.26	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aplr - Floor 11.50%	11.7833%	30-Apr-99	30-Apr-14	15.00	7.33	101.59	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aplr - NHA High Density Housing	11.7833%	7-May-99	07-May-14	15.00	7.35	101.68	6.750%
Government of Trinidad & Tobago	Floating Rate Coupon - 4.50% below aplr - NHA High Density Housing	11.7833%	7-May-99	07-May-14	15.00	7.35	101.68	6.750%

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 3: Government of Trinidad and Tobago Agency 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	11.55	120.48	8.657%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	30-Nov-98	30-Nov-18	20.00	11.92	120.60	8.688%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.0%	12.0000%	13-Nov-00	13-Nov-10	10.00	3.87	113.97	7.745%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.15%	12.1500%	20-Nov-00	20-Nov-15	15.00	8.89	122.70	8.461%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 12.25%	12.2500%	4-Dec-00	04-Dec-20	20.00	13.94	127.04	8.835%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 9.8%	9.8000%	7-Dec-01	07-Dec-21	20.00	14.95	107.27	8.909%
Airport Authority Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	17-Dec-99	17-Dec-19	20.00	12.97	120.96	8.762%
CARONI (1975) Limited	Guaranteed Fixed Rate Coupon 12.00%	12.0000%	27-Sep-99	27-Sep-12	13.00	5.75	116.06	8.408%
CARONI (1975) Limited	Fixed Rate Rate Coupon 7.125%	7.1250%	28-Mar-03	28-Mar-15	12.00	8.24	90.38	8.787%
CARONI (1975) Limited	Fixed Rate Rate Coupon 5.9%	5.9000%	30-Jul-03	30-Jul-13	10.00	6.58	86.85	8.552%
CARONI (1975) Limited	Fixed Rate Rate Coupon 6.25%	6.2500%	30-Jul-03	30-Jul-18	15.00	11.59	80.22	9.038%
National Maintenance Training & Security Company Limited (MTS)	Fixed Rate Coupon 12.25%	12.2500%	6-Oct-00	06-Oct-07	7.00	0.76	103.74	7.100%
National Maintenance Training & Security Company Limited (MTS)	Series 1 Fixed Rate Coupon 10.15%	10.1500%	16-Nov-01	16-Nov-21	20.00	14.89	110.16	8.902%
National Maintenance Training & Security Company Limited (MTS)	Series 2 Fixed Rate Coupon 10.25%	10.2500%	16-May-02	16-May-22	20.00	15.38	110.82	8.939%
Port Authority of Trinidad & Tobago	Fixed Rate Coupon 12.00%	12.0000%	18-Nov-93	18-May-13	20.00	6.38	118.23	8.263%
Port Authority of Trinidad & Tobago	Fixed Rate Coupon 11.5%	11.5000%	26-Jul-01	26-Jul-11	10.00	4.57	113.27	7.975%
Public Transport Service Corporation	Fixed Rate Coupon 12.5%	12.5000%	15-Dec-94	15-Dec-19	25.00	12.96	128.61	8.762%
Public Transport Service Corporation	Fixed Rate Coupon 11.5%	11.5000%	30-Apr-99	30-Apr-09	10.00	2.33	108.40	7.496%
Public Transport Service Corporation	Fixed Rate Coupon 11.25%	11.2500%	17-May-99	17-May-09	10.00	2.38	107.99	7.510%
Tourism & Industrial Development Company	Fixed Rate Coupon 12.25%	12.2500%	29-Nov-00	29-Nov-20	20.00	13.92	127.02	8.835%
Tourism & Industrial Development Company	Fixed Rate Coupon 11.85%	11.8500%	2-Apr-02	02-Apr-27	25.00	20.27	123.03	9.301%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.45%	11.4500%	7-Oct-99	07-Oct-19	20.00	12.78	120.49	8.749%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.5%	11.5000%	10-Apr-01	10-Apr-21	20.00	14.28	121.13	8.860%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.5%	11.5000%	6-Jun-01	06-Jun-21	20.00	14.44	121.15	8.872%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.5%	11.5000%	3-Aug-01	03-Aug-21	20.00	14.60	121.14	8.884%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.5%	11.5000%	21-Nov-01	21-Nov-21	20.00	14.90	121.18	8.902%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 11.4%	11.4000%	13-Apr-00	10-Apr-20	20.00	13.28	120.22	8.786%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 13.1%	13.1000%	4-Feb-01	04-Apr-21	20.00	14.27	133.92	8.860%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 6.75%	6.7500%	14-Mar-03	14-Mar-13	10.00	6.21	93.45	8.112%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 5.6%	5.6000%	14-Aug-03	14-Aug-08	5.00	1.62	97.30	7.392%

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Table 3: Government of Trinidad and Tobago Agency Fixed Rate Bonds (Continued)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 5.85%	5.8500%	13-May-04	13-May-19	15.00	12.37	78.54	8.719%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 6.175%	6.1750%	21-Dec-04	21-Dec-24	20.00	17.99	74.14	9.129%
Ministry of Attorney General	Fixed Rate Coupon 7.040%	7.0400%	1-Oct-03	01-Oct-15	12.00	8.76	91.35	8.455%
First Citizens Bank	Fixed Rate 7.65%	7.6500%	14-Oct-02	14-Oct-12	10.00	5.79	98.18	8.046%
First Citizens Bank	Fixed Rate 7.25%	7.2500%	31-Jan-03	31-Jan-13	10.00	6.09	95.97	8.099%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 6.35%	6.3500%	6-Jun-05	06-Jun-20	15.00	13.44	80.92	8.798%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 6.35%	6.3500%	3-Aug-05	03-Aug-20	15.00	13.60	80.71	8.811%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 6.35%	6.3500%	10-Oct-05	10-Oct-20	15.00	13.79	80.49	8.823%
National Insurance Property Development Corporation Ltd. (NiPDEC)	Fixed Rate Coupon 6.25%	6.2500%	27-Oct-05	27-Oct-17	12.00	10.83	83.63	8.602%
National Housing Authority/Housing Development Corporation	Fixed Rate Coupon 7.00%	7.0000%	23-Aug-05	23-Aug-25	20.00	18.66	80.70	9.178%
National Housing Authority/Housing Development Corporation	Fixed Rate Coupon 7.75%	7.7500%	12-Dec-05	12-Dec-30	25.00	23.96	83.00	9.570%
National Housing Authority/Housing Development Corporation	Fixed Rate Coupon 8.50%	8.5000%	10-Oct-06	10-Oct-21	15.00	14.79	96.75	8.896%
Urban Development Corporation	Fixed Rate Coupon 7.00%	7.0000%	18-Jan-06	18-Jan-18	12.00	11.06	88.59	8.621%
Water and Sewerage Authority (WASA)	Fixed Rate Coupon 7.50%	7.5000%	20-Jun-06	20-Jun-16	10.00	9.48	93.55	8.504%

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 Agency Floating Rate Bonds

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Port Authority of Trinidad & Tobago	Floating Rate Coupon 3.5% below aplr	12.2333%	18-May-93	18-May-13	20.00	6.38	101.86	7.125%
Public Transport Service Corporation	Floating Rate Coupon 2.5% below aplr Floor 12.0625%	12.0625%	5-Oct-89	10-May-09	20.00	2.36	101.69	7.125%
Public Transport Service Corporation	Floating Rate Coupon 3.5% below aplr	12.2333%	18-May-93	18-May-13	20.00	6.38	101.86	7.125%
Trinidad & Tobago Electricity Commission	Series B Floating Rate Coupon - 2.00% below aplr	14.9875%	28-Mar-91	28-Mar-08	17.00	1.24	102.01	6.250%
Trinidad & Tobago Electricity Commission	Series C Floating Rate Coupon- 1.75% below aplr	12.8125%	28-Mar-91	28-Mar-11	20.00	4.24	101.50	6.250%
Urban Development Corporation	Floating Rate Coupon Series 2	11.5000%	7-Mar-01	08-Mar-08	7.00	1.19	100.92	6.250%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1% below Floor 11.5%	13.2125%	27-Jul-90	27-Jul-10	20.00	3.57	100.53	5.650%
Water and Sewerage Authority (WASA)	Series A Floating Rate Coupon 1.50% below aplr	12.8438%	15-Oct-90	15-Oct-10	20.00	3.79	101.60	7.000%
Water and Sewerage Authority (WASA)	Series B Floating Rate Coupon 1.00% below aplr	16.0625%	15-Oct-90	15-Oct-15	25.00	8.79	102.50	7.000%
Water and Sewerage Authority (WASA)	Series A Floating Rate Coupon 1.50% below aplr	12.8875%	15-Nov-90	15-Nov-10	20.00	3.88	102.10	7.000%
Water and Sewerage Authority (WASA)	Series B Floating Rate Coupon 1.00% below aplr	16.1083%	15-Nov-90	15-Nov-15	25.00	8.88	103.26	7.000%
Water and Sewerage Authority (WASA)	Series A Floating Rate Coupon 1.50% below aplr	12.9313%	14-Dec-90	14-Dec-10	20.00	3.96	102.59	7.000%
Water and Sewerage Authority (WASA)	Series B Floating Rate Coupon 1.00% below aplr	16.1542%	14-Dec-90	14-Dec-15	25.00	8.96	104.00	7.000%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1% below Floor 11.5%	13.6938%	13-Jun-91	13-Jun-11	20.00	4.45	102.90	7.000%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1.50% below aplr	13.1938%	17-Jun-91	08-Jun-11	20.00	4.44	102.60	7.000%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1.50% below aplr	13.2813%	6-Aug-91	06-Aug-11	20.00	4.60	100.67	6.250%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1% below Floor 11.5%	14.4583%	30-Oct-92	30-Oct-12	20.00	5.84	102.36	7.000%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 1% below Floor 11.5%	14.5500%	26-Jan-93	26-Jan-13	20.00	6.08	100.62	5.450%
Water and Sewerage Authority (WASA)	Floating Rate Coupon 3.50% below aplr	12.2333%	18-May-93	18-May-13	20.00	6.38	101.91	7.000%
Water and Sewerage Authority (WASA)	Floating Rate Coupon	12.3167%	3-Apr-96	21-Nov-21	26.00	14.90	101.98	7.000%
First Citizens Bank	Series B Floating Rate Coupon 4% below aplr - Floor 11.5% - Ceiling 13.25%	11.5000%	14-Apr-00	14-Apr-10	10.00	3.29	101.21	7.000%
First Citizens Bank	Series C Floating Rate Coupon 3.75 % below aplr - Floor 11.5% - Ceiling 13.25%	13.0375%	14-Apr-00	14-Apr-15	15.00	8.29	101.64	7.000%

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

apl - Average Prime Lending Rate; mrmr - Median Residential Mortgage Rate

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

Table 5: Regional Fixed Rate Bonds (US\$)

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 12.75% Eurobond 2007	12.7500%	31-Aug-00	01-Sep-07	7.00	0.67	103.12	7.804%
Government of Jamaica	Fixed Rate Coupon 11.75 % Eurobond 2011	11.7500%	10-May-01	15-Jul-11	10.00	4.54	116.02	7.517%
Government of Jamaica	Fixed Rate Coupon 10.625% Eurobond 2017	10.6250%	20-Jun-02	20-Jun-17	15.00	10.48	120.07	7.786%
Government of Jamaica	Fixed Rate Coupon 11.625% Eurobond 2022	11.6250%	19-Dec-01	15-Jan-22	20.00	15.05	131.44	7.995%
Government of Barbados	Fixed Rate Coupon 8.75% Eurobond 2010	8.7500%	23-Jun-00	15-Jun-10	10.00	3.46	108.57	5.968%
Government of Barbados	Fixed Rate Coupon 7.25% Eurobond 2021	7.2500%	10-Dec-01	15-Dec-21	20.00	14.97	107.19	6.491%
Government of Grenada	Fixed Rate Coupon 9.375% Eurobond 2012	9.3750%	8-Jul-02	30-Jun-12	10.00	5.50	94.79	10.652%
Government of Dominica	Fixed Rate 10%	10.0000%	31-Dec-99	31-Dec-09	10.00	3.00	97.61	10.956%
Government of St Kitts & Nevis	Class A Fixed Rate Coupon 10.5%	10.5000%	24-Jan-01	24-Jan-11	10.00	4.07	78.18	18.338%
Government of St Kitts & Nevis	Class B Fixed Rate Coupon 10.0%	10.0000%	24-Jan-01	24-Jan-11	10.00	4.07	105.12	8.480%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 10.5%	10.5000%	27-Jun-01	27-Jun-11	10.00	4.49	76.97	18.229%
Government of St Kitts & Nevis	Series B Fixed Rate Coupon 10.5%	10.5000%	27-Jun-01	27-Jun-11	10.00	4.49	76.65	18.229%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 9%	9.0000%	12-Mar-02	12-Mar-12	10.00	5.20	70.12	18.097%
Government of St Kitts & Nevis	Series A Fixed Rate Coupon 9%	9.0000%	12-Mar-02	12-Mar-12	10.00	5.20	69.76	18.097%
Government of St Kitts & Nevis	Fixed Rate 10.50%	10.5000%	13-Aug-01	13-Aug-11	10.00	4.62	76.28	18.195%
Government of St Kitts & Nevis	Fixed Rate 7.50%	7.5000%	18-Mar-03	18-Mar-13	10.00	6.22	85.07	10.862%
Government of St Lucia	Series A Fixed Rate Coupon 9.9%	10.5000%	5-Apr-01	05-Apr-16	15.00	9.27	121.99	7.203%
Government of St Lucia	Series A Fixed Rate Coupon 7.40%	7.4000%	31-Aug-06	31-Aug-16	10.00	9.67	100.60	7.310%
Government of St Lucia	Series A Fixed Rate Coupon 6.50%	6.5000%	1-Jan-06	30-Jan-16	10.00	9.09	95.70	7.150%
Government of Antigua & Grenadines	Series A Fixed Rate Coupon 7.50%	7.5000%	17-Aug-06	17-Aug-16	10.00	9.64	98.14	7.777%
Government of Belize Guaranteed Mgt. Note	Fixed Rate Coupon 10.0%	10.0000%	23-Dec-99	30-Dec-09	10.00	3.00	84.51	16.785%
Government of Belize	Fixed Rate Coupon 9.5% - Eurobond	9.5000%	15-Aug-02	15-Aug-12	10.00	5.63	75.47	16.320%
Government of Belize Mortgage Note	Fixed Rate Coupon	9.9500%	25-Oct-04	25-Oct-14	10.00	7.82	75.34	15.489%
Government of Belize	Fixed Rate Coupon 9.95%	9.9500%	25-Oct-04	25-Oct-14	10.00	7.82	75.34	15.489%

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: Trinidad and Tobago Corporate Fixed Rate Bonds

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Angostura Limited	Fixed Rate Coupon 10.50%	10.5000%	5-Dec-02	05-Jun-07	5.00	0.43	100.59	9.000%
Agostini's Limited	Fixed Rate Coupon 12.00%	12.0000%	29-Sep-97	29-Sep-10	13.00	3.75	108.60	9.219%
Ansa McAl Limited	Fixed Rate 11.3 %	11.3000%	31-Dec-95	31-Dec-10	15.00	4.00	108.38	8.771%
Ansa McAl Limited	Fixed Rate 12.65 %	12.6500%	29-Jun-01	29-Dec-07	7.00	0.99	104.26	8.100%
Ansa McAl Limited	Fixed Rate 12.625 %	12.6250%	29-Jun-01	29-Jun-16	15.00	9.50	119.19	9.510%
Associated Brands Limited	Fixed Rate Coupon 16.5%	16.5000%	30-Jul-98	30-Jul-23	25.00	16.59	134.02	11.781%
Enron Gas & Oil Trinidad Limited	Fixed Rate Coupon 15.00%	15.0000%	15-Aug-97	15-Sep-22	25.00	15.72	123.31	11.714%
Home Mortgage Bank	Series 13D - Tax Free Fixed 8.25%	11.7857%	31-Dec-90	31-Dec-10	20.00	4.00	108.25	9.271%
Home Mortgage Bank	Series 18B - Tax Free Fixed 8.875%	12.6786%	28-Dec-92	28-Dec-07	15.00	0.99	103.80	8.600%
Home Mortgage Bank	Series 18C - Tax Free Fixed 8.875 %	12.6786%	28-Dec-92	28-Dec-07	15.00	0.99	103.80	8.600%
Home Mortgage Bank	Series 18D - Tax Free Fixed at 8.875%	12.6786%	28-Dec-92	28-Dec-12	20.00	6.00	113.92	9.573%
Home Mortgage Bank	Series 27E - Tax Free Fixed 7.5% Due 2010	10.7143%	19-Dec-95	19-Dec-10	15.00	3.97	104.74	9.258%
Home Mortgage Bank	Series 30B - Tax Free Fixed 7.5%	10.7143%	27-May-96	27-May-11	15.00	4.41	104.91	9.324%
Home Mortgage Bank	Series 30C - Taxable	10.7143%	27-May-96	27-May-11	15.00	4.41	104.91	9.324%
Home Mortgage Bank	Series 49 - Taxable Fixed 8.00%	8.0000%	9-Jan-02	09-Jan-12	10.00	5.03	94.38	9.429%
Home Mortgage Bank	Series 50C - Tax Free Fixed 8.25%	8.2500%	29-Jan-02	05-Apr-08	6.00	1.26	99.29	8.839%
Home Mortgage Bank	Series 51B - Taxable Fixed at 6.00%	8.5714%	26-Feb-02	10-Apr-07	5.00	0.27	99.98	8.500%
Home Mortgage Bank	Series 52C - Taxable Fixed at 7.00%	10.0000%	12-Aug-02	12-Sep-07	5.00	0.70	100.90	8.600%
Home Mortgage Bank	Series 52D - Taxable Fixed at 7.00%	10.0000%	12-Aug-02	12-Sep-09	7.00	2.70	102.17	9.062%
Home Mortgage Bank	Series 53RD - Taxable Fixed at 6.85%	9.7857%	18-Nov-02	12-Sep-11	9.00	4.70	101.50	9.376%
Home Mortgage Bank	Series 56A - Taxable Fixed at 6.95%	9.9286%	9-Jul-03	09-Jul-18	15.00	11.53	98.46	10.157%
Home Mortgage Bank	Series 59A - Taxable Fixed at 6.25%	8.9286%	5-Dec-03	05-Dec-10	7.00	3.93	98.92	9.258%
Home Mortgage Bank	Series 59B - Taxable Fixed at 6.50%	9.2857%	5-Dec-03	05-Dec-13	10.00	6.93	97.79	9.730%
Home Mortgage Bank	Series 60B - Taxable Fixed at 6.30%	9.0000%	28-Jul-04	12-Sep-11	7.00	4.70	98.57	9.376%
Guardian Holdings Limited	Fixed Rate Coupon 6.30%	9.0000%	8-Dec-03	08-Dec-08	5.00	1.94	100.09	8.944%
RORAIMA	Fixed Rate Coupon 11.5%	11.5000%	28-Dec-98	28-Dec-28	30.00	22.01	94.83	12.179%
Royal Bank Trinidad & Tobago	Fixed Rate 12.25%	12.2500%	28-Sep-00	28-Sep-07	7.00	0.74	102.89	8.100%
Royal Bank Trinidad & Tobago	Fixed Rate 12.25%	12.2500%	28-Nov-00	28-Sep-07	7.00	0.74	102.89	8.100%
TCL Leasing Limited	Fixed Rate Coupon 16.5% - Callable - First Call 28th June 2009	16.5000%	1-Jul-99	28-Jun-09	10.00	2.49	115.16	9.523%
TCL Leasing Limited	Fixed Rate Coupon 16.25%	16.2500%	28-Jun-99	28-Jun-24	25.00	17.50	139.40	11.099%
Trinidad Cement Limited	Fixed Rate Coupon 16.25% - Callable - First Call 27th Feb 2008	16.2500%	27-Jun-99	27-Feb-08	9.00	1.16	107.41	9.313%
Trinidad & Tobago Mortgage & Finance	Fixed Rate Coupon 7.125%	10.1786%	2-Nov-94	02-Nov-19	25.00	12.85	99.43	10.255%
Trinidad Cement Limited	Fixed Rate Coupon 6.8700%	9.8143%	25-Aug-04	25-Aug-14	10.00	7.65	97.27	10.335%
KFC	Fixed Rate Coupon 13.00%	13.0000%	1-Jun-03	15-Jul-08	5.00	1.54	105.07	9.379%
Courts Trinidad Limited	Fixed Rate Coupon 7.35%	7.3500%	16-Dec-05	16-Dec-08	3.00	1.96	97.19	8.944%

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

aplr - Average Prime Lending Rate; mrrmr - Median Residential Mortgage Rate

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

Table 7: Trinidad and Tobago Corporate Floating Rate Bonds

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Ansa McAl Limited	Floating Rate Coupon 2.85% below aplr	11.6250%	31-Dec-95	31-Dec-10	15.00	4.00	101.69	8.100%
CL Financial Limited	Floating Rate Coupon 2.00% below aplr	13.2292%	15-Jun-97	15-Jun-12	15.00	5.46	101.49	9.750%
Development Finance Limited	Class 'A' - Floating Rate Coupon 6.75% below aplr	8.2143%	30-Jul-92	30-Jun-07	15.00	0.50	99.82	8.600%
Development Finance Limited	Class 'B' - Floating Rate Coupon 3.75% below aplr	12.5000%	30-Jul-92	30-Jun-07	15.00	0.50	101.87	8.600%
Development Finance Limited	Class 'B' Floating Rate Coupon 2.00% below aplr	12.3875%	15-Nov-95	15-Nov-10	15.00	3.88	101.36	8.500%
Development Finance Limited	Class 'A' Series 2 - Floating Rate Coupon 6.4375% below aplr	8.6607%	22-Dec-95	15-Nov-07	12.00	0.87	100.02	8.500%
Development Finance Limited	Class 'A' Series 3 - Floating Rate Coupon 6.3125% below aplr	10.0357%	22-Dec-95	15-Nov-08	13.00	1.88	100.52	8.500%
Development Finance Limited	Class 'A' Series 4 - Floating Rate Coupon 6.1875% below aplr	10.9643%	22-Dec-95	15-Nov-09	14.00	2.88	100.85	8.500%
Development Finance Limited	Class 'A' Series 5 - Floating Rate Coupon 6.0625% below aplr	11.8929%	22-Dec-95	15-Nov-10	15.00	3.88	101.18	8.500%
Development Finance Limited	Class 'A' Series 6 - Floating Rate Coupon 5.375 % below aplr	10.1786%	1-Jul-96	01-Jul-07	11.00	0.50	100.02	1.950%
Development Finance Limited	Class 'A' Series 7 - Floating Rate Coupon 5.375% below aplr	11.1250%	1-Jul-96	01-Jul-08	12.00	1.50	100.02	1.950%
Development Finance Limited	Class 'A' Series 8 - Floating Rate Coupon 5.375 % below aplr	11.8750%	1-Jul-96	01-Jul-09	13.00	2.50	100.03	1.950%
Development Finance Limited	Class 'A' Series 9 - Floating Rate Coupon 5.375% below aplr	12.6250%	1-Jul-96	01-Jul-10	14.00	3.50	100.03	1.950%
Development Finance Limited	Class 'A' Series 10 - Floating Rate Coupon 5.375% below aplr	13.3750%	1-Jul-96	01-Jul-11	15.00	4.50	100.03	1.950%
Development Finance Limited	Class 'A' - Floating Rate Coupon 6.75% below aplr	15.4286%	2-Jul-97	02-Jul-17	20.00	10.51	100.07	2.150%
Development Finance Limited	Class 'B' Industrial Floating Rate Coupon 6.15% below aplr	13.1012%	28-Jul-00	28-Jul-30	30.00	23.59	100.40	7.350%
Development Finance Limited	Class 'C' Floating Rate Coupon 5% below aplr	10.3208%	28-Jul-00	28-Jul-30	30.00	23.59	100.20	7.350%
Home Mortgage Bank	Series 52C- Taxable Fixed at 7.00%	7.0000%	12-Aug-02	12-Sep-07	5.00	0.70	98.92	7.750%
Home Mortgage Bank	Series 6D - Tax Free 2.5% above 50% mrmr	9.2857%	28-Jul-88	28-Jul-13	25.00	6.58	100.12	7.350%
Home Mortgage Bank	Series 23C - Taxable 3.375% above 50% of Average Prime Residential Mortgage Rate of Royal Trust & Merchant, TRAM, FINCOR	7.3750%	15-Nov-94	15-Nov-09	15.00	2.88	99.56	8.500%
Home Mortgage Bank	Series 28B - Tax Free 3.25% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	10.3571%	21-Dec-95	21-Dec-10	15.00	3.98	100.83	8.500%
Home Mortgage Bank	Series 28C - Tax Free Tax Free 3.25% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	10.3571%	21-Dec-95	21-Dec-15	20.00	8.98	100.83	8.500%
Home Mortgage Bank	Series 37B - Tax Free	8.5714%	15-Jun-99	15-Jun-09	10.00	2.46	100.02	8.500%
Home Mortgage Bank	Series 41 - Tax Free 2.0% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	8.5714%	17-Dec-99	17-Dec-13	14.00	6.97	100.02	8.500%
Home Mortgage Bank	Series 44D - Tax Free 3.0% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	10.0000%	17-Nov-00	17-Nov-09	9.00	2.88	100.51	8.500%
Home Mortgage Bank	Series 46C - Tax Free 1.25% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	7.5000%	28-Jun-01	22-Sep-08	7.00	1.73	99.91	7.750%

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

apl - Average Prime Lending Rate; mrmr - Median Residential Mortgage Rate

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

Table 7: Trinidad and Tobago Corporate Floating Rate Bonds (Continued)

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Home Mortgage Bank	Series 46D - Tax Free 1.75% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	8.2143%	28-Jun-01	27-May-11	10.00	4.41	99.86	8.500%
Home Mortgage Bank	Series 47C - Tax Free 1.0% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	7.1429%	12-Sep-01	22-Sep-08	7.00	1.73	99.83	7.750%
Home Mortgage Bank	Series 47D - Tax Free 1.5% above 50% of Average Prime Residential Mortgage Rate of Royal Trust/Merchant, FINCOR	5.5000%	12-Sep-01	12-Sep-11	10.00	4.70	99.54	7.750%
Home Mortgage Bank	Series 50 B Tax Free 1% above 50% of Average Prime Residential Mortgage Rate	7.1429%	29-Jan-02	05-Apr-08	6.00	1.26	99.62	8.500%
Home Mortgage Bank	Series 50 C Taxable 1.75% above 50% of Average Prime Residential Mortgage Rate	5.7500%	29-Jan-02	05-Apr-08	6.00	1.26	99.27	8.500%
Home Mortgage Bank	Series 50 D Taxable 2.0% above 50% of Average Prime Residential Mortgage Rate	6.0000%	29-Jan-02	05-Apr-08	6.00	1.26	99.33	8.500%
Home Mortgage Bank	Series 50 E Tax Free 1.25% above 50% of Average Prime Residential Mortgage Rate	7.5000%	29-Jan-02	05-Apr-12	10.00	5.27	99.71	8.500%
Home Mortgage Bank	Series 50 G Taxable 0.65% above 50% of Average Prime Residential Mortgage Rate	4.6500%	29-Jan-02	05-Apr-08	6.00	1.26	98.99	8.500%
Home Mortgage Bank	Series 51 B Tax Free 0.5% below Average Prime Residential Mortgage Rate	5.0000%	26-Feb-02	10-Apr-07	5.00	0.27	99.03	8.500%
PLIPDECO	Floating Rate Coupon 1.00% below aplr	16.4292%	30-May-94	30-May-16	22.00	9.42	103.13	8.500%
Republic Bank Limited	Series C - Floating Rate Rate Coupon 5.15% below aplr	8.3625%	10-Mar-99	10-Mar-09	10.00	2.19	100.08	7.750%
Republic Bank Limited	Series D - Floating Rate Rate Coupon 5.5% below aplr Floor 11% Ceiling 13.25%	11.0000%	10-Mar-99	10-Mar-09	10.00	2.19	100.56	7.750%
Republic Bank Limited	Series E - Floating Rate Rate Coupon 5.0% below aplr	8.5125%	10-Mar-99	10-Mar-09	10.00	2.19	100.10	7.750%
Republic Bank Limited	Series F - Floating Rate Rate Coupon 4.85% below aplr	11.3417%	10-Mar-99	10-Mar-14	15.00	7.19	100.62	7.750%
Republic Bank Limited	Series G - Floating Rate Rate Coupon 4.75% below aplr	12.1333%	10-Mar-99	10-Mar-19	20.00	12.20	100.77	7.750%
Republic Bank Limited	Series I - Floating Rate Rate Coupon 5.70% below aplr Floor 10.80% Ceiling 13.1%	10.8000%	10-Mar-99	10-Mar-09	10.00	2.19	100.57	7.750%
Taurus Limited Trinidad & Tobago	Floating Rate Coupn 4.5% below aplr	10.8208%	25-Aug-97	25-Aug-12	15.00	5.65	100.42	7.750%
Mortgage & Finance Co. Trinidad & Tobago	Floating Rate Coupon 6.375% below mrrm	2.3214%	2-Nov-94	02-Nov-19	25.00	12.85	97.97	8.500%
Mortgage & Finance Co.	Floating Rate Coupon 6.5% below mrrm	2.1429%	6-Sep-95	06-Sep-20	25.00	13.69	99.00	7.750%
Unit Trust Corporation	Floating Rate Bond - 3.5% below aplr	13.1167%	19-Nov-99	19-Nov-19	20.00	12.89	101.96	7.750%

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

apl - Average Prime Lending Rate; mrrm - Median Residential Mortgage Rate

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

Table 8: Government of Barbados B\$ Fixed Rate Bonds

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 2007	6.7500%	28-Jul-97	30-Sep-07	10.00	0.75	100.40	6.180%
Government of Barbados	Debentures 2007	9.0000%	25-Mar-96	30-Sep-07	12.00	0.75	102.01	6.180%
Government of Barbados	Debentures 2007**	8.5000%	27-Sep-93	30-Nov-07	14.00	0.92	102.02	6.180%
Government of Barbados	Treasury Note 2007	7.0000%	13-Nov-00	30-Nov-07	7.00	0.92	100.71	6.180%
Government of Barbados	Treasury Note 2007	7.0000%	01-Dec-00	30-Nov-07	7.00	0.92	100.71	6.180%
Government of Barbados	Debentures 2007	8.0000%	17-Feb-97	30-Dec-07	11.00	1.00	101.73	6.180%
Government of Barbados	Debentures 2008	8.5000%	26-Jun-96	30-Sep-08	12.00	1.75	103.48	6.354%
Government of Barbados	Debentures 2008	8.0000%	24-Mar-97	30-Sep-08	12.00	1.75	102.67	6.354%
Government of Barbados	Treasury Note 2008	7.0000%	01-Jul-99	30-Sep-08	9.00	1.75	101.04	6.354%
Government of Barbados	Debentures 2008**	8.5000%	27-Sep-93	30-Nov-08	15.00	1.92	103.74	6.389%
Government of Barbados	Treasury Note 2008	7.0000%	01-Feb-01	30-Nov-08	8.00	1.92	101.08	6.389%
Government of Barbados	Debentures 2008	8.5000%	03-Jun-96	31-Dec-08	13.00	2.00	103.87	6.407%
Government of Barbados	Debentures 2008	8.2500%	15-Jan-97	31-Dec-08	12.00	2.00	103.41	6.407%
Government of Barbados	Treasury Note 2008	6.5000%	26-Mar-01	31-Dec-08	8.00	2.00	100.17	6.407%
Government of Barbados	Debentures 2009	7.2500%	25-May-98	30-Sep-09	11.00	2.75	101.69	6.564%
Government of Barbados	Debentures 2009	7.5000%	15-Dec-98	30-Sep-09	11.00	2.75	102.30	6.564%
Government of Barbados	Debentures 2009**	8.5000%	22-Nov-93	31-Oct-09	16.00	2.84	104.87	6.581%
Government of Barbados	Debentures 2009**	8.5000%	27-Sep-93	30-Nov-09	16.00	2.92	104.96	6.599%
Government of Barbados	Treasury Note 2009	5.5000%	01-Oct-02	30-Nov-09	7.00	2.92	97.12	6.599%
Government of Barbados	Debentures 2009	8.5000%	18-Nov-96	31-Dec-09	13.00	3.00	105.05	6.616%
Government of Barbados	Debentures 2009	7.0000%	30-Jun-97	31-Dec-09	13.00	3.00	101.03	6.616%
Government of Barbados	Treasury Note 2009	7.5000%	03-Apr-00	31-Dec-09	10.00	3.00	102.37	6.616%
Government of Barbados	Debentures 2010	7.7500%	22-Nov-99	30-Sep-10	11.00	3.75	103.17	6.773%
Government of Barbados	Debentures 2010	7.5000%	07-Jun-00	30-Sep-10	10.00	3.75	102.36	6.773%
Government of Barbados	Debentures 2010	7.5000%	25-Sep-00	30-Sep-10	10.00	3.75	102.36	6.773%
Government of Barbados	Treasury Note 2010	5.0000%	02-May-03	31-Oct-10	8.00	3.84	94.04	6.791%
Government of Barbados	Debentures 2010	7.5000%	24-Aug-98	31-Dec-10	12.00	4.00	102.33	6.825%
Government of Barbados	Debentures 2011	8.0000%	03-Jan-00	30-Sep-11	12.00	4.75	104.04	6.982%
Government of Barbados	Debentures 2011	7.0000%	01-Mar-94	31-Oct-11	18.00	4.84	99.99	7.000%
Government of Barbados	Debentures 2011	8.0000%	15-Dec-99	31-Dec-11	12.00	5.00	104.01	7.035%

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 8: Government of Barbados B\$ Fixed Rate Bonds (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	5.00	97.78	7.035%
Government of Barbados	Treasury Note 2012	6.0000%	22-Apr-02	30-Apr-12	10.00	5.33	95.16	7.105%
Government of Barbados	Treasury Note 2012	5.6250%	02-Dec-02	30-Nov-12	10.00	5.92	92.39	7.227%
Government of Barbados	Debentures 2012	7.5000%	01-Mar-99	31-Dec-12	14.00	6.01	101.23	7.244%
Government of Barbados	Debentures 2012	8.0000%	01-Sep-99	31-Dec-12	13.00	6.01	103.63	7.244%
Government of Barbados	Debentures 2013	7.5000%	01-Mar-94	31-Oct-13	20.00	6.84	100.42	7.418%
Government of Barbados	Debentures 2013	6.0000%	03-Sep-01	31-Dec-13	12.00	7.01	92.18	7.453%
Government of Barbados	Debentures 2013	5.2500%	15-Aug-03	31-Dec-13	10.00	7.01	88.15	7.453%
Government of Barbados	Debentures 2015	6.5000%	01-Aug-02	30-Sep-15	13.00	8.75	91.74	7.820%
Government of Barbados	Debentures 2015	8.5000%	28-Apr-94	31-Oct-15	22.00	8.84	104.15	7.837%
Government of Barbados	Debentures 2015	6.5000%	01-Jul-02	31-Dec-15	14.00	9.01	91.27	7.872%
Government of Barbados	Debentures 2016	7.7500%	26-May-97	30-Sep-16	19.00	9.76	98.12	8.029%
Government of Barbados	Debentures 2016	8.5000%	03-Oct-95	30-Nov-16	21.00	9.92	102.93	8.064%
Government of Barbados	Debentures 2016	6.7500%	12-Aug-02	31-Dec-16	14.00	10.01	90.99	8.081%
Government of Barbados	Debentures 2017	8.7500%	26-May-94	31-Oct-17	23.00	10.84	103.47	8.256%
Government of Barbados	Debentures 2017	7.0000%	19-Aug-02	31-Dec-17	15.00	11.01	90.80	8.291%
Government of Barbados	Debentures 2018	9.0000%	27-Jun-94	31-Oct-18	24.00	11.84	103.93	8.465%
Government of Barbados	Debentures 2018	5.8750%	01-Oct-03	30-Nov-18	15.00	11.92	80.68	8.483%
Government of Barbados	Debentures 2018	5.8750%	16-Dec-02	31-Dec-18	16.00	12.01	80.49	8.500%
Government of Barbados	Debentures 2022	6.2500%	25-Oct-02	31-Oct-22	20.00	15.84	79.52	8.647%
Government of Barbados	Debentures 2013	4.2500%	01-Sep-04	30-Nov-13	9.00	6.92	83.01	7.436%
Government of Barbados	Debentures 2011	5.0000%	14-Feb-05	31-Mar-11	6.00	4.25	93.23	6.860%
Government of Barbados	Debentures 2017	7.0000%	30-Sep-05	30-Sep-17	12.00	10.76	91.26	8.238%
Government of Barbados	Debentures 2025	7.2500%	30-Jun-05	01-Jul-25	20.00	18.51	86.37	8.750%
Government of Barbados	Debentures 2025	7.7500%	28-Dec-05	28-Dec-25	20.00	19.01	90.65	8.769%
Government of Barbados	Treasury Note 2014	7.2500%	28-Nov-05	20-Nov-14	9.00	7.89	97.78	7.628%

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 9: Government of Jamaica J\$ Fixed Rate Bonds

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	10.59	105.46	13.509%
Government of Jamaica	14.375% 2014AC	14.3750%	03-May-02	03-May-14	12.00	7.34	105.33	13.207%
Government of Jamaica	14.50% 2007AF	14.5000%	01-May-02	03-May-07	5.00	0.34	100.76	11.890%
Government of Jamaica	14.0% 2007AG	14.0000%	15-Nov-02	15-Nov-07	5.00	0.87	101.55	12.030%
Government of Jamaica	14.375% 2012AB	14.3750%	15-Nov-02	15-Nov-12	10.00	5.88	105.26	13.055%
Government of Jamaica	15.0% 2021	15.0000%	01-Apr-01	15-Nov-21	21.00	14.88	107.49	13.795%
Government of Jamaica	14.50% 2013AB	14.5000%	17-May-01	17-May-13	12.00	6.38	105.86	13.106%
Government of Jamaica	16.0% 2017	16.0000%	17-May-02	17-May-17	15.00	10.38	113.74	13.492%
Government of Jamaica	15.25% 2008AD	15.2500%	17-May-01	17-May-08	7.00	1.38	103.61	12.293%
Government of Jamaica	16.125% 2032	16.1250%	21-Aug-02	21-Aug-32	30.00	25.66	111.04	14.474%
Government of Jamaica	16.25% 2022	16.2500%	22-May-02	22-May-22	20.00	15.40	115.23	13.829%
Government of Jamaica	16.25% 2027	16.2500%	22-May-02	22-May-27	25.00	20.40	113.77	14.165%
Government of Jamaica	16.25% 2032A	16.2500%	26-Aug-02	26-Aug-32	30.00	25.67	111.87	14.474%
Government of Jamaica	14.0% 2007 AH	14.0000%	29-Nov-02	29-Nov-07	5.00	0.91	101.62	12.030%
Government of Jamaica	14.375% 2012AC	14.3750%	29-Nov-02	29-Nov-12	10.00	5.92	105.26	13.063%
Government of Jamaica	14.375% 2014AD	14.3750%	30-May-02	30-May-14	12.00	7.42	105.38	13.207%
Government of Jamaica	15.00% 2032AA	15.0000%	30-Aug-02	30-Aug-32	30.00	25.68	103.48	14.474%
Government of Jamaica	14.25% 2013AC	14.2500%	31-May-01	31-May-13	12.00	6.42	104.80	13.114%
Government of Jamaica	14.25% 2009AD	14.2500%	30-May-02	30-May-09	7.00	2.41	103.19	12.662%
Government of Jamaica	14.25% 2007C	14.2500%	31-May-02	31-May-07	5.00	0.41	100.88	11.890%
Government of Jamaica	14.75% 2008AE	14.7500%	31-May-01	31-May-08	7.00	1.42	103.07	12.293%
Government of Jamaica	15.00% 2032AB	15.0000%	06-Sep-02	06-Sep-32	30.00	25.70	103.48	14.474%
Government of Jamaica	16.00% 2032	16.0000%	06-Dec-02	06-Dec-32	30.00	25.95	110.23	14.474%
Government of Jamaica	15.00% 2010AA	15.0000%	09-May-00	07-Sep-10	10.00	3.69	106.15	12.833%
Government of Jamaica	14.50% 2008AF	14.5000%	07-Jun-01	07-Jun-08	7.00	1.44	102.74	12.334%
Government of Jamaica	14.375% 2011AC	14.3750%	07-Jun-01	07-Jun-11	10.00	4.44	104.79	12.915%
Government of Jamaica	16.15% 2022	16.1500%	12-Jun-02	12-Jun-22	20.00	15.46	114.59	13.834%
Government of Jamaica	16.0% 2022	16.0000%	13-Jun-02	13-Jun-22	20.00	15.46	113.65	13.834%
Government of Jamaica	16.50% 2027	16.5000%	14-Jun-02	14-Jun-27	25.00	20.47	115.41	14.171%
Government of Jamaica	16.25% 2027A	16.2500%	18-Jun-02	18-Jun-27	25.00	20.48	113.76	14.171%
Government of Jamaica	16.50% 2009	16.5000%	20-Dec-02	20-Dec-09	7.00	2.97	109.06	12.734%
Government of Jamaica	15.00% 2010AB	15.0000%	19-Sep-00	21-Sep-10	10.00	3.73	106.20	12.833%
Government of Jamaica	14.00% 2013AD	14.0000%	21-Jun-01	21-Jun-13	12.00	6.48	103.78	13.114%

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

aplr - Average Prime Lending Rate; mrrr - Median Residential Mortgage Rate

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

Table 9: Government of Jamaica J\$ Fixed Rate Bonds (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	7.22	107.07	13.190%
Government of Jamaica	16.15% 2022A	16.1500%	21-Jun-02	21-Jun-22	20.00	15.48	114.61	13.834%
Government of Jamaica	14.25% 2008AG	14.2500%	21-Jun-01	21-Jun-08	7.00	1.47	102.50	12.334%
Government of Jamaica	15.00% 2011AA	15.0000%	22-Mar-01	22-Mar-11	10.00	4.22	106.66	12.888%
Government of Jamaica	15.80% 2017	15.8000%	26-Jun-02	26-Jun-17	15.00	10.49	112.71	13.498%
Government of Jamaica	14.25% 2009AE	14.2500%	28-Jun-02	28-Jun-09	7.00	2.49	103.28	12.672%
Government of Jamaica	14.375% 2014 AE	14.3750%	28-Jun-02	28-Jun-14	12.00	7.50	105.41	13.216%
Government of Jamaica	14.50% 2017AA	14.5000%	28-Jun-02	28-Jun-17	15.00	10.50	105.53	13.498%
Government of Jamaica	15.69% 2009	15.6900%	30-Jun-02	30-Jun-09	7.00	2.50	106.30	12.672%
Government of Jamaica	14% 2021A	14.0000%	01-Apr-01	30-Jun-21	20.00	14.51	101.41	13.773%
Government of Jamaica	15.00% 2010AC	15.0000%	10-May-00	05-Oct-10	10.00	3.76	106.22	12.842%
Government of Jamaica	14.75% 2011AB	14.7500%	05-Apr-01	05-Apr-11	10.00	4.26	105.87	12.897%
Government of Jamaica	14.00% 2013AE	14.0000%	05-Jul-01	05-Jul-13	12.00	6.52	103.76	13.123%
Government of Jamaica	15.0% 2011B	15.0000%	01-Apr-01	15-Jul-11	10.00	4.54	106.95	12.924%
Government of Jamaica	14.625% 2014AB	14.6250%	19-Apr-02	19-Apr-14	12.00	7.30	106.50	13.199%
Government of Jamaica	14.25% 2007D	14.2500%	19-Jul-02	19-Jul-07	5.00	0.55	101.20	11.910%
Government of Jamaica	14.50% 2008AH	14.5000%	19-Jul-01	19-Jul-08	7.00	1.55	102.90	12.375%
Government of Jamaica	14.375% 2011AD	14.3750%	19-Jul-01	19-Jul-11	10.00	4.55	104.86	12.924%
Government of Jamaica	14.50% 2013AA	14.5000%	26-Apr-01	26-Apr-13	12.00	6.32	105.85	13.097%
Government of Jamaica	16.25% 2032	16.2500%	26-Jul-02	26-Jul-32	30.00	25.59	111.89	14.474%
Government of Jamaica	16.00% 2007AA	16.0000%	27-Jul-00	27-Jul-07	7.00	0.57	102.17	11.910%
Government of Jamaica	15% 2016	15.0000%	01-Apr-01	31-Jul-16	15.00	9.59	108.26	13.436%
Government of Jamaica	15% 2013	15.0000%	01-Apr-01	31-Jul-13	12.00	6.59	108.04	13.131%
Government of Jamaica	15% 2014	15.0000%	01-Apr-01	31-Jul-14	13.00	7.59	108.27	13.233%
Government of Jamaica	14.25% 2009AF	14.2500%	02-Aug-02	02-Aug-09	7.00	2.59	103.32	12.693%
Government of Jamaica	16.25% 2007AE	16.2500%	15-Feb-02	15-Feb-07	5.00	0.13	100.46	11.770%
Government of Jamaica	15.0% 2008	15.0000%	16-Aug-01	15-Aug-08	7.00	1.62	103.66	12.416%
Government of Jamaica	15.0% 2011	15.0000%	16-Aug-01	15-Aug-11	10.00	4.62	106.98	12.933%
Government of Jamaica	16.00% 2007AB	16.0000%	17-Aug-00	17-Aug-07	7.00	0.63	102.37	11.910%
Government of Jamaica	15.75% 2019	15.7500%	22-Aug-02	22-Aug-19	17.00	12.65	112.47	13.644%
Government of Jamaica	15.75% 2011	15.7500%	24-Aug-01	24-Aug-11	10.00	4.65	109.56	12.933%
Government of Jamaica	16.00% 2013	16.0000%	24-Aug-01	24-Aug-13	12.00	6.65	112.42	13.131%
Government of Jamaica	16.75% 2008	16.7500%	27-Feb-02	27-Feb-08	6.00	1.16	104.76	12.171%

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 9: Government of Jamaica J\$ Fixed Rate Bonds (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% 2009AG	14.2500%	30-Aug-02	30-Aug-09	7.00	2.67	103.38	12.693%
Government of Jamaica	16.0% 2009	16.0000%	01-Mar-02	01-Mar-09	7.00	2.17	106.14	12.641%
Government of Jamaica	14.375% 2014AF	14.3750%	06-Sep-02	06-Sep-14	12.00	7.69	105.31	13.241%
Government of Jamaica	15.5% 2009AA	15.5000%	08-Mar-02	08-Mar-09	7.00	2.19	105.26	12.641%
Government of Jamaica	15.125% 2012AA	15.1250%	08-Mar-02	08-Mar-12	10.00	5.19	107.83	12.987%
Government of Jamaica	14.25% 2009AH	14.2500%	13-Sep-02	13-Sep-09	7.00	2.70	103.39	12.703%
Government of Jamaica	14.375% 2014AG	14.3750%	13-Sep-02	13-Sep-14	12.00	7.71	105.32	13.241%
Government of Jamaica	14.50% 2008AJ	14.5000%	18-Sep-01	18-Sep-08	7.00	1.72	103.01	12.457%
Government of Jamaica	15.75% 2007AC	15.7500%	19-Sep-00	21-Sep-07	7.00	0.72	102.52	11.910%
Government of Jamaica	15.0% 2009AB	15.0000%	21-Mar-02	21-Mar-09	7.00	2.22	104.39	12.641%
Government of Jamaica	15.50% 2008AA	15.5000%	22-Mar-01	22-Mar-08	7.00	1.22	103.58	12.212%
Government of Jamaica	14.125% 2008AK	14.2500%	30-Sep-02	30-Sep-08	6.00	1.75	102.62	12.498%
Government of Jamaica	15.875% 2012	15.8750%	03-Oct-01	03-Oct-12	11.00	5.76	111.14	13.046%
Government of Jamaica	15.75% 2007AD	15.7500%	05-Oct-00	05-Oct-07	7.00	0.76	102.57	12.030%
Government of Jamaica	15.50% 2008AB	15.5000%	05-Apr-01	05-Apr-08	7.00	1.26	103.63	12.253%
Government of Jamaica	14.875% 2009AC	14.8750%	19-Apr-02	19-Apr-09	7.00	2.30	104.27	12.651%
Government of Jamaica	13.575% 2021AA	13.5750%	13-Oct-06	13-Oct-21	15.00	14.79	98.61	13.790%
Government of Jamaica	13.75% 2010AF	13.7500%	13-Oct-06	13-Oct-21	15.00	14.79	99.70	13.790%
Government of Jamaica	13.25% 2011AF	13.2500%	29-May-06	31-May-11	5.00	4.42	101.10	12.906%
Government of Jamaica	13.375% 2013AG	13.3750%	31-Aug-06	30-Aug-13	7.00	6.67	100.98	13.139%
Government of Jamaica	13.25% 2014AH	13.2500%	29-Sep-06	29-Sep-14	8.00	7.75	99.95	13.250%
Government of Jamaica	14.00% 2015AB	14.0000%	29-May-06	29-May-15	9.00	8.41	103.40	13.309%
Government of Jamaica	14.00% 2017AC	14.0000%	14-Jun-06	16-Jun-17	11.00	10.47	102.75	13.498%
Government of Jamaica	15.50% 2008AC	15.5000%	26-Apr-01	26-Apr-08	7.00	1.32	103.79	12.253%

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 10: Government of Jamaica J\$ Floating Rate Bonds

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	10.59	105.46	13.509%
Government of Jamaica	14.375% 2014AC	14.3750%	03-May-02	03-May-14	12.00	7.34	105.33	13.207%
Government of Jamaica	14.50% 2007AF	14.5000%	01-May-02	03-May-07	5.00	0.34	100.76	11.890%
Government of Jamaica	14.0% 2007AG	14.0000%	15-Nov-02	15-Nov-07	5.00	0.87	101.55	12.030%
Government of Jamaica	14.375% 2012AB	14.3750%	15-Nov-02	15-Nov-12	10.00	5.88	105.26	13.055%
Government of Jamaica	15.0% 2021	15.0000%	01-Apr-01	15-Nov-21	21.00	14.88	107.49	13.795%
Government of Jamaica	14.50% 2013AB	14.5000%	17-May-01	17-May-13	12.00	6.38	105.86	13.106%
Government of Jamaica	16.0% 2017	16.0000%	17-May-02	17-May-17	15.00	10.38	113.74	13.492%
Government of Jamaica	15.25% 2008AD	15.2500%	17-May-01	17-May-08	7.00	1.38	103.61	12.293%
Government of Jamaica	16.125% 2032	16.1250%	21-Aug-02	21-Aug-32	30.00	25.66	111.04	14.474%
Government of Jamaica	16.25% 2022	16.2500%	22-May-02	22-May-22	20.00	15.40	115.23	13.829%
Government of Jamaica	16.25% 2027	16.2500%	22-May-02	22-May-27	25.00	20.40	113.77	14.165%
Government of Jamaica	16.25% 2032A	16.2500%	26-Aug-02	26-Aug-32	30.00	25.67	111.87	14.474%
Government of Jamaica	14.0% 2007 AH	14.0000%	29-Nov-02	29-Nov-07	5.00	0.91	101.62	12.030%
Government of Jamaica	14.375% 2012AC	14.3750%	29-Nov-02	29-Nov-12	10.00	5.92	105.26	13.063%
Government of Jamaica	14.375% 2014AD	14.3750%	30-May-02	30-May-14	12.00	7.42	105.38	13.207%
Government of Jamaica	15.00% 2032AA	15.0000%	30-Aug-02	30-Aug-32	30.00	25.68	103.48	14.474%
Government of Jamaica	14.25% 2013AC	14.2500%	31-May-01	31-May-13	12.00	6.42	104.80	13.114%
Government of Jamaica	14.25% 2009AD	14.2500%	30-May-02	30-May-09	7.00	2.41	103.19	12.662%
Government of Jamaica	14.25% 2007C	14.2500%	31-May-02	31-May-07	5.00	0.41	100.88	11.890%
Government of Jamaica	14.75% 2008AE	14.7500%	31-May-01	31-May-08	7.00	1.42	103.07	12.293%
Government of Jamaica	15.00% 2032AB	15.0000%	06-Sep-02	06-Sep-32	30.00	25.70	103.48	14.474%
Government of Jamaica	16.00% 2032	16.0000%	06-Dec-02	06-Dec-32	30.00	25.95	110.23	14.474%
Government of Jamaica	15.00% 2010AA	15.0000%	09-May-00	07-Sep-10	10.00	3.69	106.15	12.833%
Government of Jamaica	14.50% 2008AF	14.5000%	07-Jun-01	07-Jun-08	7.00	1.44	102.74	12.334%
Government of Jamaica	14.375% 2011AC	14.3750%	07-Jun-01	07-Jun-11	10.00	4.44	104.79	12.915%
Government of Jamaica	16.15% 2022	16.1500%	12-Jun-02	12-Jun-22	20.00	15.46	114.59	13.834%
Government of Jamaica	16.0% 2022	16.0000%	13-Jun-02	13-Jun-22	20.00	15.46	113.65	13.834%
Government of Jamaica	16.50% 2027	16.5000%	14-Jun-02	14-Jun-27	25.00	20.47	115.41	14.171%
Government of Jamaica	16.25% 2027A	16.2500%	18-Jun-02	18-Jun-27	25.00	20.48	113.76	14.171%
Government of Jamaica	16.50% 2009	16.5000%	20-Dec-02	20-Dec-09	7.00	2.97	109.06	12.734%
Government of Jamaica	15.00% 2010AB	15.0000%	19-Sep-00	21-Sep-10	10.00	3.73	106.20	12.833%
Government of Jamaica	14.00% 2013AD	14.0000%	21-Jun-01	21-Jun-13	12.00	6.48	103.78	13.114%

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 10: Government of Jamaica J\$ Floating Rate Bonds (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	7.22	107.07	13.190%
Government of Jamaica	16.15% 2022A	16.1500%	21-Jun-02	21-Jun-22	20.00	15.48	114.61	13.834%
Government of Jamaica	14.25% 2008AG	14.2500%	21-Jun-01	21-Jun-08	7.00	1.47	102.50	12.334%
Government of Jamaica	15.00% 2011AA	15.0000%	22-Mar-01	22-Mar-11	10.00	4.22	106.66	12.888%
Government of Jamaica	15.80% 2017	15.8000%	26-Jun-02	26-Jun-17	15.00	10.49	112.71	13.498%
Government of Jamaica	14.25% 2009AE	14.2500%	28-Jun-02	28-Jun-09	7.00	2.49	103.28	12.672%
Government of Jamaica	14.375% 2014 AE	14.3750%	28-Jun-02	28-Jun-14	12.00	7.50	105.41	13.216%
Government of Jamaica	14.50% 2017AA	14.5000%	28-Jun-02	28-Jun-17	15.00	10.50	105.53	13.498%
Government of Jamaica	15.69% 2009	15.6900%	30-Jun-02	30-Jun-09	7.00	2.50	106.30	12.672%
Government of Jamaica	14% 2021A	14.0000%	01-Apr-01	30-Jun-21	20.00	14.51	101.41	13.773%
Government of Jamaica	15.00% 2010AC	15.0000%	10-May-00	05-Oct-10	10.00	3.76	106.22	12.842%
Government of Jamaica	14.75% 2011AB	14.7500%	05-Apr-01	05-Apr-11	10.00	4.26	105.87	12.897%
Government of Jamaica	14.00% 2013AE	14.0000%	05-Jul-01	05-Jul-13	12.00	6.52	103.76	13.123%
Government of Jamaica	15.0% 2011B	15.0000%	01-Apr-01	15-Jul-11	10.00	4.54	106.95	12.924%
Government of Jamaica	14.625% 2014AB	14.6250%	19-Apr-02	19-Apr-14	12.00	7.30	106.50	13.199%
Government of Jamaica	14.25% 2007D	14.2500%	19-Jul-02	19-Jul-07	5.00	0.55	101.20	11.910%
Government of Jamaica	14.50% 2008AH	14.5000%	19-Jul-01	19-Jul-08	7.00	1.55	102.90	12.375%
Government of Jamaica	14.375% 2011AD	14.3750%	19-Jul-01	19-Jul-11	10.00	4.55	104.86	12.924%
Government of Jamaica	14.50% 2013AA	14.5000%	26-Apr-01	26-Apr-13	12.00	6.32	105.85	13.097%
Government of Jamaica	16.25% 2032	16.2500%	26-Jul-02	26-Jul-32	30.00	25.59	111.89	14.474%
Government of Jamaica	16.00% 2007AA	16.0000%	27-Jul-00	27-Jul-07	7.00	0.57	102.17	11.910%
Government of Jamaica	15% 2016	15.0000%	01-Apr-01	31-Jul-16	15.00	9.59	108.26	13.436%
Government of Jamaica	15% 2013	15.0000%	01-Apr-01	31-Jul-13	12.00	6.59	108.04	13.131%
Government of Jamaica	15% 2014	15.0000%	01-Apr-01	31-Jul-14	13.00	7.59	108.27	13.233%
Government of Jamaica	14.25% 2009AF	14.2500%	02-Aug-02	02-Aug-09	7.00	2.59	103.32	12.693%
Government of Jamaica	16.25% 2007AE	16.2500%	15-Feb-02	15-Feb-07	5.00	0.13	100.46	11.770%
Government of Jamaica	15.0% 2008	15.0000%	16-Aug-01	15-Aug-08	7.00	1.62	103.66	12.416%
Government of Jamaica	15.0% 2011	15.0000%	16-Aug-01	15-Aug-11	10.00	4.62	106.98	12.933%
Government of Jamaica	16.00% 2007AB	16.0000%	17-Aug-00	17-Aug-07	7.00	0.63	102.37	11.910%
Government of Jamaica	15.75% 2019	15.7500%	22-Aug-02	22-Aug-19	17.00	12.65	112.47	13.644%
Government of Jamaica	15.75% 2011	15.7500%	24-Aug-01	24-Aug-11	10.00	4.65	109.56	12.933%
Government of Jamaica	16.00% 2013	16.0000%	24-Aug-01	24-Aug-13	12.00	6.65	112.42	13.131%
Government of Jamaica	16.75% 2008	16.7500%	27-Feb-02	27-Feb-08	6.00	1.16	104.76	12.171%

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 10: Government of Jamaica J\$ Floating Rate Bonds (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% 2009AG	14.2500%	30-Aug-02	30-Aug-09	7.00	2.67	103.38	12.693%
Government of Jamaica	16.0% 2009	16.0000%	01-Mar-02	01-Mar-09	7.00	2.17	106.14	12.641%
Government of Jamaica	14.375% 2014AF	14.3750%	06-Sep-02	06-Sep-14	12.00	7.69	105.31	13.241%
Government of Jamaica	15.5% 2009AA	15.5000%	08-Mar-02	08-Mar-09	7.00	2.19	105.26	12.641%
Government of Jamaica	15.125% 2012AA	15.1250%	08-Mar-02	08-Mar-12	10.00	5.19	107.83	12.987%
Government of Jamaica	14.25% 2009AH	14.2500%	13-Sep-02	13-Sep-09	7.00	2.70	103.39	12.703%
Government of Jamaica	14.375% 2014AG	14.3750%	13-Sep-02	13-Sep-14	12.00	7.71	105.32	13.241%
Government of Jamaica	14.50% 2008AJ	14.5000%	18-Sep-01	18-Sep-08	7.00	1.72	103.01	12.457%
Government of Jamaica	15.75% 2007AC	15.7500%	19-Sep-00	21-Sep-07	7.00	0.72	102.52	11.910%
Government of Jamaica	15.0% 2009AB	15.0000%	21-Mar-02	21-Mar-09	7.00	2.22	104.39	12.641%
Government of Jamaica	15.50% 2008AA	15.5000%	22-Mar-01	22-Mar-08	7.00	1.22	103.58	12.212%
Government of Jamaica	14.125% 2008AK	14.2500%	30-Sep-02	30-Sep-08	6.00	1.75	102.62	12.498%
Government of Jamaica	15.875% 2012	15.8750%	03-Oct-01	03-Oct-12	11.00	5.76	111.14	13.046%
Government of Jamaica	15.75% 2007AD	15.7500%	05-Oct-00	05-Oct-07	7.00	0.76	102.57	12.030%
Government of Jamaica	15.50% 2008AB	15.5000%	05-Apr-01	05-Apr-08	7.00	1.26	103.63	12.253%
Government of Jamaica	14.875% 2009AC	14.8750%	19-Apr-02	19-Apr-09	7.00	2.30	104.27	12.651%
Government of Jamaica	13.575%2021AA	13.5750%	13-Oct-06	13-Oct-21	15.00	14.79	98.61	13.790%
Government of Jamaica	13.75% 2010AF	13.7500%	13-Oct-06	13-Oct-21	15.00	14.79	99.70	13.790%
Government of Jamaica	13.25% 2011AF	13.2500%	29-May-06	31-May-11	5.00	4.42	101.10	12.906%
Government of Jamaica	13.375% 2013AG	13.3750%	31-Aug-06	30-Aug-13	7.00	6.67	100.98	13.139%
Government of Jamaica	13.25% 2014AH	13.2500%	29-Sep-06	29-Sep-14	8.00	7.75	99.95	13.250%
Government of Jamaica	14.00% 2015AB	14.0000%	29-May-06	29-May-15	9.00	8.41	103.40	13.309%
Government of Jamaica	14.00% 2017AC	14.0000%	14-Jun-06	16-Jun-17	11.00	10.47	102.75	13.498%
Government of Jamaica	15.50% 2008AC	15.5000%	26-Apr-01	26-Apr-08	7.00	1.32	103.79	12.253%

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 11: Government of Jamaica Floating Rate Investment Debentures

Borrower	Description	Effective / Coupon Rate %	Issue Date	Maturity Date	Original tenor - Years	Years to Maturity Date	Price Estimate	Yield to Maturity
Government of Jamaica	Invest. Bond Series A	14.2900%	24-Jul-03	26-Feb-07	4.00	0.16	100.30	11.770%
Government of Jamaica	2006/2007 Series T	14.4150%	11-Feb-02	11-Feb-07	5.00	0.12	100.22	11.770%
Government of Jamaica	2005/2007 Invest Bond Series B	14.4950%	18-Aug-03	18-Jan-07	3.00	0.05	100.34	7.062%
Government of Jamaica	2006/2007 Invest Bond Series A	14.4150%	24-Jul-03	26-Feb-07	4.00	0.16	100.31	11.770%
Government of Jamaica	2007/2008 Invest Bond Series E	14.4150%	27-Feb-04	27-Feb-08	4.00	1.16	100.32	11.770%
Government of Jamaica	Invest. Bond Series B	14.3700%	18-Aug-03	18-Jan-07	3.00	0.05	100.33	7.062%

Table 12: Government of Jamaica US Indexed Bonds

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 -10.50% 2007	10.5000%	10-Jul-02	10-Nov-07	5.00	0.86	103.87	5.804%
Government of Jamaica	US\$ Indexed Bond -10.125% 2010	10.1250%	16-Jan-03	16-Jan-10	7.00	3.05	112.95	5.449%
Government of Jamaica	US\$ Indexed Bond -10.125% 2009	10.1250%	31-Jan-03	30-Nov-09	7.00	2.92	112.43	5.453%
Government of Jamaica	US\$ Indexed Bond -10.50% 2008	10.5000%	16-Aug-02	16-Aug-08	6.00	1.63	107.54	5.579%
Government of Jamaica	US\$ Indexed Bond -10.50% 2007A	10.5000%	01-Apr-01	31-Aug-07	6.00	0.67	103.00	5.804%

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

