



PSOJ Building, 39 Hope Road, Kingston 10
Tel: 927-6238, Fax: 927-9405

FOR IMMEDIATE RELEASE

PRESS RELEASE

**SECURITIES DEALERS AND BANKERS SUPPORT GOVERNMENT'S DEBT
EXCHANGE INITIATIVE**

The Jamaica Securities Dealers Association (JSDA) and the Jamaica Bankers Association (JBA) support the Government of Jamaica on its recent decision to implement the Jamaica Debt Exchange (JDX) programme which was announced last night by Prime Minister The Hon. Bruce Golding.

The JSDA and the JBA commend the Government's intention to take the hard decisions necessary towards a realistic and sustainable medium-term economic programme that will ultimately lead to increased economic growth and improved well-being for all Jamaicans. We recognize that a well designed Liability Management Programme needs to be part of a medium-term economic plan, together with effective tax reform, fiscal consolidation and increased transparency in fiscal management.

We are committed as an industry to play our part, and look forward to seeing the final details of the Debt Exchange programme so that we can respond within the timeframes necessary to help the Government secure the necessary IMF Stand-by Agreement.

The JSDA and the JBA anticipate that once the inevitable implementation issues have been overcome, a more facilitating environment will be created that will allow for greater access to credit by individuals and businesses and more investment and job creation.

Contact: Roxaine Smith

Tel: 927-6238, ext. 2270

Fax: 927-5137 E-mail: roxaines@psoj.org

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