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# FINANCIAL MARKETColour

Jamaica Money Market Brokers Ltd. | Trading Department

**Week ending April 17, 2026**

## JA$ FIXED INCOME

- The J$ Fixed income market traded with moderate to low levels of liquidity during the week.
- The BOJ conducted its weekly 30-day CD auction, offering J$16 billion to the market. The issue was oversubscribed at a rate of 1.98x, with the weighted average yield coming out at 5.65%. This represents a 9 bp decrease in yield week over week.
- Market liquidity decreased week over week by approximately J$8 billion closing at J$34 billion, as indicated by the BOJ's aggregated closing current account balances.
- The market is expected to trade with moderate levels of liquidity next week.

See closing repo rates below:

| Tenor | Current Rate % |
|---|---|
| Overnight | 3.00 – 3.75 |
| 30 days | 5.00 - 5.25 |
| 90 days | 5.50 - 6.00 |
| 180 days | 5.85 – 6.10 |
| 365 days | 5.50 –5.75 |

## US$ FIXED INCOME

- USD fixed income market liquidity remained broadly stable over the week
- Investors, broker-dealers and corporates, are targeting higher-yielding assets for long-term growth
- USD funding environment has remained relatively stable week over week.

| Tenor | Current Rate % |
|---|---|
| **Overnight** | 2.75 -3.00 |
| **30 days** | 4.15-4.25 |
| **90 days** | 4.35-4.50 |
| **180 days** | 4.60-4.75 |
| **365 days** | 4.35-4.50 |

### JA$ Treasury-Bill Weighted Average Yields

| Instrument | 90 Day Treasury Bill | 180 Day Treasury Bill | 270 Day Treasury Bill |
|---|---|---|---|
| Last Auction | April 8, 2026 | April 8, 2026 | April 8, 2026 |
| Current Yield | 5.43% | 5.90% | 6.04% |
| Previous Yield | 5.57% | 5.32% | 5.58% |
| Net Change | -0.14% | 0.58% | 0.46% |
| Next Auction | May 6, 2026 | May 6, 2026 | May 6, 2026 |

*(Source: Bank of Jamaica)*

## GLOBAL BOND MARKET

- Jobless claims rose to 210K for the week ending March 21, but still continues to remain historically low
- US nonfarm payrolls declined 92k in February, after a strong increase of 130k in January.
- US unemployment rate ticked up to 4.4% in February, up from 4.3% prior.
- US Inflation held steady at 2.4% in February, staying above the Feds 2% target
- Canada Inflation eased to 1.8% in February
- U.S. Federal Reserve held its benchmark rate at 3.50% - 3.75% as it balances inflation and geopolitical uncertainty
- Bank of Canada held its policy rate at 2.25%
- Bank of England held its policy rate at 3.75%
- Oil Prices as at March 27, 2026: Brent Crude 107.58, WTI Crude 97.19

*(Source: Bloomberg)*

### GOJ BOND PRICES

| BOND | CURRENCY | SIZE (M) | COUPON | BID | OFFER | Offer Yield |
|---|---|---|---|---|---|---|
| GOJ 2028 | USD | 1256.296 | 6.750% | 100.15 | 104.65 | 2.32% |
| GOJ 2036 | USD | 250.000 | 8.500% | 113.50 | 121.00 | 5.70% |
| GOJ 2039 | USD | 1243.238 | 8.000% | 113.10 | 118.10 | 5.87% |
| GOJ 2045 | USD | 1815.000 | 7.875% | 112.50 | 117.50 | 6.30% |
| AIRJAM 2027 | USD | 17.857 | 8.125% | 98.00 | 102.00 | 5.17% |

## FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst low supply.
- At the end of trading, Friday, April 17, 2026, the Jamaican dollar was valued at $159.13 against the US$ which represents an approximately $0.06 appreciation in the value of the JA$ over the week.

| | Weighted Avg. Sell Rates | | | | | | |
|---|---|---|---|---|---|---|---|
| | 10-Apr-26 | 13-Apr-26 | 14-Apr-26 | 15-Apr-26 | 16-Apr-26 | 17-Apr-26 | Weekly Change ($) |
| USD | 159.1844 | 159.0917 | 159.3227 | 159.267 | 159.2114 | 159.1252 | 0.06 |
| CAD | 116.3072 | 115.3615 | 115.6677 | 115.3675 | 116.129 | 116.0451 | 0.26 |
| GBP | 213.865 | 215.1399 | 214.0355 | 217.2431 | 218.1577 | 215.3931 | (1.53) |
| EUR | 186.9671 | 185.6702 | 188.2532 | 187.4755 | 190.6252 | 187.3374 | (0.37) |

*(Source: Bank of Jamaica)*

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# REGIONAL EQUITY MARKETS

## JAMAICA

Market activity resulted from trading in 124 stocks of which 43 advanced, 73 declined and 8 traded firm.

Market volume amounted to 158,049,557 units valued at over J$760,644,654.77.

The market volume leaders JMMB Group Limited 9.50% Preference with 25,109,024 units (15.68%), followed by TransJamaica Highway Limited with 22,039,981 units (13.76%), and Fosrich Co. Limited with 19,052,701 units (11.90%).

The US$ market volume (excluding blocks) amounted to 2,120,791 units valued at over US$103,219.19.

**The following reflect the movement of the JSE Indices:**

- The JSE Index advanced by 1,034.77 points ( 0.31 %) to close at 338,117.29.
- The JSE All Jamaican Composite Index advanced by 2,291.74 points ( 0.58 %) to close at 396,848.80.
- The JSE Select Index advanced by 99.48 points ( 1.20 %) to close at 8,364.20.
- The JSE Cross Listed Index advanced by 0.06 points ( 0.13 %) to close at 45.86.
- The Junior Market Index declined by 52.86 points ( 1.60 %) to close at 3,240.62.
- The JSE USD Equities Index declined by 6.60 points ( 2.46 %) to close at 262.07.
- The JSE Financial Index declined by 0.01 points ( 0.02 %) to close at 62.45.
- The JSE Manufacturing & Distribution Index declined by 0.18 points ( 0.15 %) to close at 120.61.

*(Source: Jamaica Stock Exchange)*

## TRINIDAD

The Market activity resulted from trading in 27 securities of which 11 advanced, 7 declined and 9 traded firm.

The Market volume amounted to 2,272,540 shares crossing the floor of the Exchange valued at TT$55.593 million.

The volume leaders are Trinidad and Tobago NGL Limited with 594,588 shares (40.67%), followed by National Enterprises Limited with 331,494 shares (22.67%) and GraceKennedy Limited with 162,179 shares (11.09%).

**The following reflect the movement of the TTSE Indices: -**

- The COMPOSITE Index advanced by 7.90 points (0.85%) to close at 942.36.
- The ALL T&T Index advanced by 18.70 points (1.39%) to close at 1,361.69.
- The CROSS-LISTED Index declined by 0.53 points (0.76%) to close at 69.09.
- The SME Index declined by 8.09 points (8.87%) to close at 83.07.

*(Source: Trinidad and Tobago Stock Exchange)*

## BARBADOS

This week, the Regular Market traded a total volume of 30,930 shares. The top three securities traded were CIBC Caribbean Bank Limited with 21,665 (70.05%), Eppley Caribbean Property Fund SCC – Development Fund with 9,000 (29.10%) and Eppley Caribbean Property Fund SCC – Value Fund with 169 shares (0.55%).

**The BSE Indices ending April 17, 2026**

| INDICES | TODAY'S TRADING | LAST TRADING | CHANGES | % Change |
|---|---|---|---|---|
| | 17-Apr-26 | 10-Apr-26 | | |
| Local | 2,765.60 | 2,766.60 | -1.00 | -0.036% |
| Cross-list | 772.67 | 772.67 | 0.00 | 0.000% |
| Composite | 669.23 | 669.47 | -0.24 | -0.036% |

*(Source: Barbados Stock Exchange)*

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# REGIONAL EQUITY MARKETS

- JBG has advised that it has entered into an agreement to sell assets of the Best Dressed Chicken Processing Plant located in South Carolina, USA. JBG has further advised that these assets were previously purchased in September 2019 from Gentry's Poultry Company, Inc. and were held through the Company's subsidiary, The Best Dressed Chicken, Inc. JBG has also advised that this asset sale transaction follows a strategic review of the Company's U.S. Operations in light of sustained operational challenges and market conditions that have impacted performance in the broiler meat segment.
- ASBH has declared a dividend of US$0.0150 per stock unit payable on May 14, 2026, to preference shareholders on record as at April 29, 2026. The ex-dividend date is April 29, 2026.
- GHL has advised that its Annual General Meeting will be held in a hybrid format at 2:30 p.m. on Thursday, April 30, 2026 at the Atrium, Guardian Corporate Centre, 1 Guardian Drive, Westmoorings, Trinidad and Tobago and online. For further details, visit www.jamstockex.com.
- KNTYR has advised that Visual Vibe Limited has entered into a strategic partnership with Knutsford Express Services Limited to deploy a network of indoor digital advertising screens across 19 Knutsford Express locations islandwide. For further details, visit www.jamstockex.com.
- XFUND has advised that the Board of Directors intends to convene a meeting on Monday, March 30, 2026. The Company has further advised that at this meeting, the Board will consider and, if deemed appropriate, approve a resolution to reduce XFUND's surplus with the objective of eliminating the negative balance shown in retained earnings in XFUND's standalone audited financial statements for the year ended December 31, 2025.

**JSE Top Gainers and Decliners for the week:**

| CHL | Close Price ($) | Change ($) | % | Symbol | Close Price ($) | Change ($) | % |
|---|---|---|---|---|---|---|---|
| XFUND | 9.99 | 1.570 | 18.65% | MPCCEL | 0.30 | (0.09) | -23.08% |
| MDS | 1.33 | 0.180 | 15.65% | PROVEN | 0.06 | (0.01) | -14.29% |
| IPCL | 0.82 | 0.10 | 13.89% | SCIUSD | 0.06 | (0.01) | -14.29% |

*(Source: Jamaica Stock Exchange)*

## Non-GOJ Global Bond Indicative Prices

| Bond | Coupon | Size (US$M) | Bloomberg Composite Rating | Buyback Price | Sale Price | Indicative Offer Yield |
|---|---|---|---|---|---|---|
| Chicago Board of Education US$ Bond 6.319% 11/01/2029 | 6.319% | 257.125 | BB+ | 92.64 | 98.64 | 6.74% |
| Credito Real SAB De CV 9.50% 02/07/2026 | 9.500% | 400.000 | NR | 9.21 | 12.76 | 0.00% |
| Digicel Group Ltd 7.125% 04/01/2022 | 7.125% | 21.004 | NR | 0.00 | 2.00 | 355.89% |
| Genworth Holdings Inc 6.50% 06/15/2034 | 6.500% | 244.072 | BB | 99.46 | 105.80 | 5.61% |
| Govt. of Bahamas 6.00% 11/21/2028 | 6.000% | 158.181 | B+ | 97.50 | 102.47 | 4.46% |
| Govt. of Bahamas 6.95% 11/20/2029 | 6.950% | 226.116 | B+ | 100.76 | 105.53 | 5.28% |
| Govt of Bahamas 9.00% 06/16/2029 | 9.000% | 173.135 | B+ | 105.89 | 110.93 | 5.31% |
| Govt. of Bahamas 8.95% 10/15/2032 | 8.950% | 626.399 | B+ | 110.79 | 115.93 | 5.59% |
| Govt of Bahamas 6.625% 05/15/2033 | 6.625% | 175.639 | B+ | 95.53 | 102.76 | 6.14% |
| Govt of Bahamas 8.25% 06/24/2036 | 8.250% | 1,067.000 | B+ | 109.49 | 114.37 | 6.19% |
| Govt of Bahamas 7.125 04/02/2038 | 7.125% | 79.891 | B+ | 94.06 | 105.88 | 6.42% |
| Govt. of Barbados 6.50% 10/01/2029 | 6.500% | 67.205 | B+ | 99.56 | 104.08 | 4.10% |
| Govt. of Barbados 8.00% 06/26/2035 | 8.000% | 500.000 | B | 103.99 | 107.93 | 6.56% |
| Government of Chile 2.75% 01/31/2027 | 2.750% | 1,500.000 | A- | 97.28 | 100.48 | 2.15% |
| Government of Chile 3.24% 02/06/2028 | 3.240% | 1,793.691 | A- | 97.09 | 100.21 | 3.11% |
| Government of Chile 4.85% 01/22/2029 | 4.850% | 1,700.000 | A- | 100.48 | 103.62 | 3.48% |
| Government of Chile 2.45% 01/31/2031 | 2.450% | 1,465.534 | A- | 90.18 | 93.36 | 4.03% |
| Government of Chile 2.55% 01/27/2032 | 2.550% | 1,500.000 | A- | 88.44 | 91.63 | 4.24% |
| Government of Chile 2.55% 07/27/2033 | 2.550% | 2,250.000 | A- | 85.47 | 88.66 | 4.42% |
| Government of Chile 3.5% 01/31/2034 | 3.500% | 1,500.000 | A- | 90.65 | 93.97 | 4.44% |
| Government of Chile 4.95% 01/05/2036 | 4.950% | 1,649.853 | A- | 99.80 | 103.10 | 4.55% |
| Government of Chile 5.65% 01/13/2037 | 5.650% | 1,600.000 | A- | 104.13 | 107.35 | 4.76% |
| Government of Chile 3.1% 05/07/2041 | 3.100% | 2,700.000 | A- | 75.79 | 79.06 | 5.15% |
| Government of Chile 4.34% 03/07/2042 | 4.340% | 2,000.000 | A- | 88.19 | 91.46 | 5.15% |
| Government of Chile 3.625% 10/30/2042 | 3.625% | 330.062 | A- | 80.36 | 83.90 | 5.07% |
| Government of Chile 3.86% 06/21/2047 | 3.860% | 1,051.796 | A- | 79.08 | 82.44 | 5.24% |
| Government of Chile 3.5% 01/25/2050 | 3.500% | 2,318.357 | A- | 72.24 | 75.52 | 5.35% |
| Government of Chile 4% 01/31/2052 | 4.000% | 1,000.000 | A- | 78.18 | 81.49 | 5.34% |
| Government of Chile 3.5% 04/15/2053 | 3.500% | 1,500.000 | A- | 70.35 | 73.68 | 5.37% |
| Government of Chile 5.33% 01/05/2054 | 5.330% | 1,481.659 | A- | 95.55 | 98.86 | 5.41% |
| Government of Chile 3.1% 01/22/2061 | 3.100% | 2,000.000 | A- | 61.21 | 64.49 | 5.38% |
| Government of Chile 3.25% 09/21/2071 | 3.250% | 1,000.000 | A- | 61.39 | 64.76 | 5.32% |
| Govt of Domincan Republic 5.95% 01/25/2027 | 5.950% | 1,700.000 | BB- | 99.04 | 103.14 | 2.31% |
| Govt of Domincan Republic 8.625% 04/20/2027 | 8.625% | 200.000 | BB- | 99.89 | 104.73 | 0.86% |
| Govt of Domincan Republic 6.00% 07/19/2028 | 6.000% | 1,300.000 | BB- | 100.20 | 104.42 | 4.02% |
| Govt of Domincan Republic 5.50% 02/22/2029 | 5.500% | 1,782.000 | BB- | 98.91 | 103.33 | 4.22% |
| Govt of Domincan Republic 4.50% 01/30/2030 | 4.500% | 2,000.000 | BB- | 94.56 | 99.27 | 4.71% |
| Govt of Domincan Republic 7.05% 02/03/2031 | 7.050% | 1,200.000 | BB- | 103.77 | 108.49 | 5.01% |
| Govt. of Dominican Republic 4.875% 09/23/2032 | 4.875% | 3,066.000 | BB- | 92.55 | 97.25 | 5.38% |
| Govt of Domincan Republic 6.00% 02/22/2033 | 6.000% | 1,782.000 | BB- | 98.30 | 103.02 | 5.46% |
| Government of Dominican Republic 5.75% 03/17/2034 | 5.750% | 1,250.000 | BB- | 95.88 | 100.70 | 5.64% |
| Govt of Dominican Republic 5.875% 10/28/2035 | 5.875% | 1,600.000 | BB- | 95.90 | 100.64 | 5.79% |
| Govt of Domincan Republic 6.60% 06/01/2036 | 6.600% | 750.000 | BB- | 100.95 | 105.77 | 5.83% |

| Bond | Coupon | Size (US$M) | Bloomberg Composite Rating | Buyback Price | Sale Price | Indicative Offer Yield |
|---|---|---|---|---|---|---|
| Govt of Domincan Republic 6.95% 03/15/2037 | 6.950% | 2,000.000 | BB- | 103.28 | 107.99 | 5.94% |
| Government of Dominican Republic 6.15% 05/17/2038 | 6.150% | 1,500.000 | BB- | 95.79 | 100.44 | 6.09% |
| Govt of Domincan Republic 5.30% 01/21/2041 | 5.300% | 1,500.000 | BB- | 86.63 | 91.46 | 6.19% |
| Govt of Domincan Republic 7.45% 04/30/2044 | 7.450% | 1,500.000 | BB- | 106.19 | 111.01 | 6.41% |
| Govt of Domincan Republic 6.85% 01/27/2045 | 6.850% | 2,000.000 | BB- | 99.57 | 104.39 | 6.44% |
| Govt of Domincan Republic 6.50% 02/15/2048 | 6.500% | 1,000.000 | BB- | 96.35 | 101.11 | 6.40% |
| Govt of Domincan Republic 6.40% 06/05/2049 | 6.400% | 1,500.000 | BB- | 95.06 | 99.83 | 6.41% |
| Govt of Domincan Republic 7.15% 02/24/2055 | 7.150% | 1,000.000 | BB- | 103.21 | 108.00 | 6.53% |
| Govt. of Dominican Republic 5.875% 01/30/2060 | 5.875% | 3,200.000 | BB- | 85.27 | 89.99 | 6.62% |
| Govt. of Panama 9.375% 04/01/2029 | 9.375% | 407.335 | BB+ | 111.39 | 116.35 | 3.68% |
| Government of Peru 4.125% 08/25/2027 | 4.125% | 449.023 | BBB | 97.74 | 102.48 | 2.39% |
| Government of Peru 2.844% 06/20/2030 | 2.844% | 465.675 | BBB | 91.67 | 96.41 | 3.76% |
| Government of Peru 2.783% 01/23/2031 | 2.783% | 2,799.396 | BBB | 90.00 | 94.70 | 4.05% |
| Government of Peru 1.862% 12/01/2032 | 1.862% | 1,000.000 | BBB | 80.91 | 85.63 | 4.35% |
| Government of Peru 8.75% 11/21/2033 | 8.750% | 2,151.935 | BBB | 122.16 | 127.02 | 4.55% |
| Government of Peru 3.00% 01/15/2034 | 3.000% | 2,250.000 | BBB | 84.67 | 89.43 | 4.67% |
| Government of Peru 5.375% 02/08/2035 | 5.375% | 1,250.000 | BBB | 99.47 | 104.30 | 4.76% |
| Government of Peru 5.5% 03/30/2036 | 5.500% | 2,080.196 | BBB | 99.42 | 104.20 | 4.96% |
| Government of Peru 6.55% 03/14/2037 | 6.550% | 1,130.041 | BBB | 107.58 | 112.41 | 5.07% |
| Government of Peru 3.3% 03/11/2041 | 3.300% | 1,250.000 | BBB | 74.64 | 79.46 | 5.30% |
| Government of Peru 5.625% 11/18/2050 | 5.625% | 2,545.000 | BBB | 94.97 | 99.79 | 5.64% |
| Government of Peru 3.55% 03/10/2051 | 3.550% | 1,750.000 | BBB | 67.38 | 72.24 | 5.63% |
| Government of Peru 5.875% 08/08/2054 | 5.875% | 1,750.000 | BBB | 96.35 | 101.00 | 5.80% |
| Government of Peru 6.2% 06/30/2055 | 6.200% | 1,400.000 | BBB | 100.44 | 105.30 | 5.82% |
| Government of Peru 2.78% 12/01/2060 | 2.780% | 2,000.000 | BBB | 51.89 | 56.75 | 5.63% |
| Government of Peru 3.6% 01/15/2072 | 3.600% | 1,000.000 | BBB | 60.79 | 65.71 | 5.72% |
| Government of Peru 3.23% 07/28/2121 | 3.230% | 1,000.000 | BBB | 52.02 | 56.43 | 5.74% |
| Govt. of Trinidad 4.5% 08/04/2026 | 4.500% | 407.040 | BB+ | 97.29 | 101.98 | -0.41% |
| Govt. of Trinidad 5.875% 05/17/2027 | 5.875% | 150.000 | BB+ | 98.45 | 103.39 | 2.95% |
| Govt. of Trinidad 4.5% 06/26/2030 | 4.500% | 500.000 | BB+ | 93.95 | 98.92 | 4.78% |
| Govt. of Trinidad 5.95% 01/14/2031 | 5.950% | 560.000 | BB+ | 99.17 | 104.09 | 4.99% |
| Govt. of Trinidad 6.4% 06/26/2034 | 6.400% | 750.000 | BB+ | 99.25 | 103.67 | 5.83% |
| Govt. of Trinidad 6.5% 01/28/2036 | 6.500% | 1,000.000 | BB+ | 96.90 | 105.12 | 5.81% |
| Govt. of Venezuela 9.250% 05/07/2028 | 9.250% | 2,000.000 | NR | 38.02 | 46.74 | 52.07% |
| Govt. of Venezuela 9.25% 09/15/2027 | 9.250% | 4,000.000 | NR | 42.22 | 48.70 | 68.64% |
| Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036 | 6.750% | 480.000 | BB | 99.21 | 104.16 | 6.18% |
| Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035 | 6.600% | 400.000 | BB | 96.45 | 101.79 | 6.34% |
| National Gas Company 6.05% 01/15/2036 | 6.050% | 400.000 | BB+ | 91.47 | 95.44 | 6.69% |
| Petroleos De Venezuela SA 12.75% 02/17/2022 | 12.750% | 3,000.000 | NR | 41.00 | 44.50 | - |
| Petroleos De Venezuela SA 5.375% 04/12/2027 | 5.375% | 3,000.000 | NR | 29.50 | 34.50 | - |
| Petroleos De Venezuela SA 9.75% 05/17/2035 | 9.750% | 3,000.000 | NR | 37.15 | 39.65 | 27.60% |
| Sagicor Financial Co. 5.30% 05/13/2028 | 5.300% | 550.000 | BBB- | 96.21 | 100.48 | 2.52% |
| Telecom Services TT 8.875% 10/18/2029 | 8.875% | 300.000 | B+ | 100.24 | 103.32 | 3.68% |
| Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029 | 9.000% | 500.000 | BB- | 100.78 | 103.72 | 0.58% |

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