

Week ending February 13, 2026

JA\$ FIXED INCOME

- The J\$ Fixed income market traded with moderate to high levels of liquidity during the week.
- The BOJ conducted its weekly 30-day CD auction, offering J\$24 billion to the market. The issue was oversubscribed at a rate of 1.67x, with the weighted average yield coming out at 5.80%. This represents an 8 bp decrease in yield week over week.
- Market liquidity increased week over week by approximately J\$10 billion closing at J\$87 billion, as indicated by the BOJ's aggregated closing current account balances.
- The market is expected to trade with moderate to high levels of liquidity next week.

See closing repo rates below:

Tenor	Current Rate %
Overnight	3.50 – 4.00
30 days	5.25 - 5.50
90 days	5.75 - 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	February 4, 2026	February 4, 2026	February 4, 2026
Current Yield	5.38%	5.36%	5.58%
Previous Yield	5.09%	5.17%	5.61%
Net Change	0.29%	0.19%	-0.03%
Next Auction	March 4, 2026	March 4, 2026	March 4, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Dominican Republic tapped the international markets for an aggregate US\$2.75B split across two bonds set to mature in 2034 and 2038. S&P has since assigned 'BB' rating to these issues.
- Dominican Republic CPI rose 4.98% year over year, compared to 4.95% in December.
- Moody's announced completion of a periodic review of the ratings of Dominican Republic.
- Republic of Panama announces debt tender offer
- US issues licenses authorizing companies to enter certain contracts with Venezuela and PDVSA.
- US nonfarm payrolls shattered expectations in January, adding 130k jobs against average expectations of 65k. Previous reading was also well below at a revised 48k
- US unemployment fell to 4.3% in January, down from 4.4% prior.
- US CPI unexpectedly eased to 2.4% (year over year) in January, down from 2.7% recorded in December.
- US weekly first-time jobless claims fell by 5k to 227k for the week ending February 7.

(Source: Bloomberg)

FX MARKET

- The foreign exchange market traded with adequate supply over the week, amidst moderate demand.
- At the end of trading, Friday, February 13, 2026, the Jamaican dollar was valued at \$157.02 against the US\$ which represents an approximately \$0.12 appreciation in the value of the JA\$ over the week.

	Weighted Avg. Sell Rates						
	6-Feb-26	9-Feb-26	10-Feb-26	11-Feb-26	12-Feb-26	13-Feb-26	Weekly Change (\$)
USD	157.1438	156.9458	156.8683	157.0190	156.9228	157.0248	0.12
CAD	115.3126	115.3603	116.1927	115.3313	115.3580	117.1518	(1.84)
GBP	212.9091	215.0050	213.1643	214.1198	213.7010	215.8945	(2.99)
EUR	185.0281	186.8680	188.5994	189.3334	186.0261	188.7518	(3.72)

(Source: Bank of Jamaica)

REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 127 stocks of which 63 advanced, 53 declined and 11 traded firm.

Market volume amounted to 113,131,794 units valued at over J\$719,316,278.85.

The market volume leaders TransJamaica Highway Limited J\$ (Ordinary) with 30,355,008 units (26.16%), followed by Kintyre Holdings Ja Ltd. with 11,645,360 units (10.04%), and Atlantic Hardware and Plumbing Co. Limited with 8,306,543 units (7.16%).

The US\$ market volume (excluding blocks) amounted to 2,883,056 units valued at over US\$214,455.78.

The following reflect the movement of the JSE Indices:

- The JSE Index declined by 1,574.41 points (0.46%) to close at 340,787.31.
- The JSE All Jamaican Composite Index advanced by 50.66 points (0.01%) to close at 396,978.87.
- The JSE Select Index advanced by 62.47 points (0.76%) to close at 8,266.21.
- The JSE Cross Listed Index declined by 0.57 points (1.18%) to close at 47.73.
- The Junior Market Index advanced by 10.11 points (0.31%) to close at 3,292.84.
- The JSE USD Equities Index advanced by 3.23 points (1.24%) to close at 264.13.
- The JSE Financial Index declined by 0.32 points (0.51%) to close at 62.64.
- The JSE Manufacturing & Distribution Index declined by 2.02 points (1.63%) to close at 121.96.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 29 securities of which 6 advanced, 13 declined and 10 traded firm.

The Market volume amounted to 3,788,887 shares crossing the floor of the Exchange valued at TT\$13.291 million.

The volume leaders are National Enterprises Limited One C'bean Media Limited with 2,012,187 shares (53.11%), followed by Massy Holdings Limited with 860,353 shares (22.71%), and National Flour Mills Limited with 207,748 shares (5.48%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 2.97 points (0.31%) to close at 958.42.
- The ALL T&T Index declined by 4.01 points (0.29%) to close at 1,390.59.
- The CROSS-LISTED Index declined by 0.26 points (0.37%) to close at 69.37.
- The SME Index traded firm to close at 92.68.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 62,706 shares. The three securities traded were Eppley Caribbean Property Fund SCC – Development Fund with 43,491 (69.36%), Goddard Enterprises Limited with 18,825 (30.02%), and Insurance Corporation of Barbados Limited with 390 shares (0.62%).

The BSE Indices ending February 13, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	12-Feb-26	6-Feb-26		
Local	2,793.60	2,793.91	-0.31	-0.011%
Cross-list	772.67	772.67	0.00	0.000%
Composite	675.88	675.96	-0.08	-0.012%

(Source: Barbados Stock Exchange)

REGIONAL EQUITY MARKETS

- MPCCEL has advised that on February 12, 2026, following discussions with RBC Trust (Trinidad & Tobago) Limited (RBC), the Board of Directors approved the Company entering into an agreement with RBC to effect the early maturity of the US\$10,000,000 Convertible Promissory Note (the Note) held by RBC, upon which such Note shall automatically convert into 10,000,000 Class B Shares of the Company (the New Shares) in accordance with the terms of the Note and as set out in the agreement, subject to any regulatory approvals. MPCCEL has further advised that upon conversion of the Note, the total issued and outstanding share capital of the Company in respect of Class B shares will increase from 26,944,861 to 36,944,861, this increase will result in RBC holding approximately 27% of the outstanding shares of the Company. Following same, the Company intends to apply to list the New Shares on the Trinidad and Tobago Stock Exchange and the Jamaica Stock Exchange.
- NCBFG has advised that a Share Purchase Agreement has been signed between its major banking entities, National Commercial Bank Jamaica Limited (NCBJ) and Clarien Bank Limited, subject to receipt of all required regulatory approvals and non-objections. NCBFG has further advised that under the proposed arrangement, Clarien Bank Limited, a majority-owned subsidiary of NCBFG, will acquire NCBJ's wholly owned subsidiary, NCB (Cayman) Limited, together with a defined portfolio of wealth and investment management client relationships currently serviced within the Group's Cayman operations. Upon completion, the Cayman entity will operate under the Clarien brand. NCBFG has also advised that the transaction is intra-group in nature and does not involve any third parties. For further details, visit www.jamstockex.com.
- DOLLA has declared an interim dividend of J\$0.06 per stock unit payable on April 13, 2026, to stockholders on record as at March 30, 2026. The ex-dividend date is March 30, 2026.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price (\$)	Change (\$)	%	Symbol	Close Price (\$)	Change (\$)	%
MTL	13.89	3.590	34.85%	ISP	11.82	(2.88)	-19.59%
MJE	7.83	1.78	29.42%	MEEG	6.04	(1.19)	-16.46%
MPCCEL	0.34	0.06	21.43%	CAC	1.68	(0.32)	-16.00%

(Source: Jamaica Stock Exchange)

Non-GOJ Global Bond Indicative Prices

Country	Issue Date	Face Value (\$)	Issuance	Rating	Market Price	Yield (%)	Effective Date
Canada	01/15/2027	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2027
Canada	01/15/2028	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2028
Canada	01/15/2029	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2029
Canada	01/15/2030	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2030
Canada	01/15/2031	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2031
Canada	01/15/2032	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2032
Canada	01/15/2033	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2033
Canada	01/15/2034	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2034
Canada	01/15/2035	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2035
Canada	01/15/2036	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2036
Canada	01/15/2037	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2037
Canada	01/15/2038	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2038
Canada	01/15/2039	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2039
Canada	01/15/2040	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2040
Canada	01/15/2041	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2041
Canada	01/15/2042	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2042
Canada	01/15/2043	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2043
Canada	01/15/2044	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2044
Canada	01/15/2045	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2045
Canada	01/15/2046	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2046
Canada	01/15/2047	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2047
Canada	01/15/2048	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2048
Canada	01/15/2049	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2049
Canada	01/15/2050	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2050
Canada	01/15/2051	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2051
Canada	01/15/2052	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2052
Canada	01/15/2053	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2053
Canada	01/15/2054	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2054
Canada	01/15/2055	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2055
Canada	01/15/2056	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2056
Canada	01/15/2057	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2057
Canada	01/15/2058	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2058
Canada	01/15/2059	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2059
Canada	01/15/2060	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2060
Canada	01/15/2061	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2061
Canada	01/15/2062	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2062
Canada	01/15/2063	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2063
Canada	01/15/2064	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2064
Canada	01/15/2065	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2065
Canada	01/15/2066	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2066
Canada	01/15/2067	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2067
Canada	01/15/2068	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2068
Canada	01/15/2069	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2069
Canada	01/15/2070	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2070
Canada	01/15/2071	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2071
Canada	01/15/2072	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2072
Canada	01/15/2073	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2073
Canada	01/15/2074	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2074
Canada	01/15/2075	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2075
Canada	01/15/2076	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2076
Canada	01/15/2077	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2077
Canada	01/15/2078	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2078
Canada	01/15/2079	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2079
Canada	01/15/2080	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2080
Canada	01/15/2081	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2081
Canada	01/15/2082	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2082
Canada	01/15/2083	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2083
Canada	01/15/2084	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2084
Canada	01/15/2085	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2085
Canada	01/15/2086	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2086
Canada	01/15/2087	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2087
Canada	01/15/2088	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2088
Canada	01/15/2089	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2089
Canada	01/15/2090	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2090
Canada	01/15/2091	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2091
Canada	01/15/2092	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2092
Canada	01/15/2093	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2093
Canada	01/15/2094	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2094
Canada	01/15/2095	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2095
Canada	01/15/2096	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2096
Canada	01/15/2097	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2097
Canada	01/15/2098	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2098
Canada	01/15/2099	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2099
Canada	01/15/2100	1,000,000	AAA	BBB+	101.25	3.14%	01/15/2100

GOJ Global Bond Indicative Prices

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOI 2028	USD	1256.296	6.750%	101.15	101.65	1.92%
GOI 2036	USD	250.000	8.500%	113.50	121.00	5.72%
GOI 2039	USD	1243.238	8.000%	118.20	123.20	5.36%
GOI 2045	USD	1815.000	7.875%	118.20	123.20	5.06%
ARIAM 2027	USD	17.857	8.125%	98.00	102.00	5.58%

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