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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending July 17, 2026

JA$ FIXED INCOME

- The J$ Fixed income market traded with moderate levels of liquidity during the week.
- The BOJ conducted its weekly 30-day CD auction, offering J$20 billion to the market. The issue was oversubscribed at a rate of 1.90x, with the weighted average yield coming out at 5.51%. This represents a 4 bp decrease in yield week over week.
- Market liquidity increased week over week by approximately J$13 billion closing at J$52 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	July 8, 2026	July 8, 2026	July 8, 2026
Current Yield	5.37%	5.47%	5.81%
Previous Yield	5.63%	5.59%	6.05%
Net Change	-0.25%	-0.11%	-0.24%
Next Auction	August 5, 2026	August 5, 2026	August 5, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Jamaica's international reserves edged up to $6.489 billion in June from $6.484 billion in May, a month-over-month increase of $5.78 million
- Trinidad & Tobago issued a US$800 million, 12-year sovereign bond, yielding 6.341% with a 6.2% coupon.
- US initial weekly jobless claims came in at 215K, slightly below the 217K survey, signaling continued labor market resilience.
- Canada's unemployment rate ticked down to 6.5%, surprising to the downside relative to the 6.6% forecast and prior reading.

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	837.531	6.750%	100.85	105.35	2.50%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.64%
GOJ 2039	USD	1243.238	8.000%	117.70	122.70	5.36%
GOJ 2045	USD	1815.000	7.875%	117.60	122.60	5.89%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	5.03%

FX MARKET

- The foreign exchange market traded with moderate to strong demand over the week amidst increased supply.
- BOJ intervened in the market two times, injecting US$60M total.
- At the end of trading, Friday, July 17, 2026, the Jamaican dollar was valued at $159.50 against the US$ which represents an approximately $0.14 appreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	10-Jul-26	13-Jul-26	14-Jul-26	15-Jul-26	16-Jul-26	17-Jul-26	Weekly Change ($)
USD	159.6476	159.7046	159.1391	158.9574	159.3033	159.505	0.14
CAD	114.2334	113.7931	113.52	112.7892	113.6317	113.7762	0.46
GBP	213.7071	213.9613	215.8713	212.5334	213.5913	213.8454	(0.14)
EUR	185.3692	185.6808	180.7422	182.5264	181.5916	186.9024	(1.53)

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 129 stocks of which 48 advanced, 73 declined and 8 traded firm.

Market volume amounted to 141,536,796 units valued at over J$806,286,504.23.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 38,047,383 units (25.66%), followed by JMMB GROUP LIMITED 9.50% with 18,935,200 units (12.77%), and WIGTON ENERGY LIMITED with 15,104,661 units (10.19%).

The US$ market volume (excluding blocks) amounted to 6,746,090 units valued at over US$388,393.71.

The following reflect the movement of the JSE Indices:

- The JSE Index declined by 1,728.12 points (0.48 %) to close at 361,929.37.
- The JSE All Jamaican Composite Index declined by 1,924.21 points (0.44 %) to close at 430,789.44.
- The JSE Select Index declined by 24.69 points (0.24 %) to close at 10,107.43.
- The JSE Cross Listed Index declined by 0.15 points (0.32 %) to close at 46.37.
- The Junior Market Index declined by 13.47 points (0.45 %) to close at 2,988.96.
- The JSE USD Equities Index advanced by 21.76 points (8.29 %) to close at 284.40.
- The JSE Financial Index declined by 1.71 points (2.42 %) to close at 69.06.
- The JSE Manufacturing & Distribution Index decline by 0.16 points (0.13 %) to close at 120.59.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 27 securities of which 12 advanced, 4 declined and 11 traded firm.

The Market volume amounted to 1,485,323 shares crossing the floor of the Exchange valued at TT$13.891 million.

The volume leaders are CIBC C'bean Bank Limited with 609,646 shares (41.04%), followed by National Enterprise Limited with 302,054 shares (20.34%) and Massy Holdings Limited with 211,351 shares (14.23%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 19.36 points (1.94%) to close at 1,018.71.
- The ALL T&T Index advanced by 12.64 points (0.88%) to close at 1,456.77.
- The CROSS-LISTED Index advanced by 3.79 points (5.17%) to close at 77.03.
- The SME Index advanced by 1.92 points (2.43%) to close at 81.05.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 5,000 shares. The sole security traded was CIBC Caribbean Bank Limited with 5,000 shares.

The BSE Indices ending July 17, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	17-Jul-26	10-Jul-26		
Local	2,926.33	2,886.32	40.01	1.386%
Cross-list	762.3	762.3	0.00	0.000%
Composite	707.28	697.76	9.52	1.364%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- SGJ has advised that by Formal Order dated July 15, 2026, the Supreme Court of Jamaica, granted Scotia Group Jamaica Limited (SGJ) liberty, pursuant to section 206 of the Companies Act, 2004, to convene separate meetings of holders of ordinary stock units in the capital of SGJ for the purpose of considering and, if thought fit, approving, with or without modification, the proposed Scheme of Arrangement involving SGJ, Scotiabank Caribbean Holdings Ltd. and the other holders of ordinary stock units in SGJ. The Company has further advised that SGJ will issue formal meeting notices and provide further updates in accordance with its applicable disclosure obligations. For further information, visit www.jamstockex.com.
- DCOVE has advised that its Board of Directors has been made aware of a proposed share purchase agreement or similar arrangement involving the ordinary shares in the Company held by World of Dolphins Inc., the Company's majority shareholder. DCOVE has further advised that the Board has requested further information from World of Dolphins Inc. to enable the Company to assess the matter and determine whether any disclosure, regulatory, takeover, shareholder communication, or other obligations arise under the Jamaica Stock Exchange Rules, Junior Market Rules, securities laws, and corporate governance requirements. DCOVE has advised that its Board of Directors has been made aware of a proposed share purchase agreement or similar arrangement involving the ordinary shares in the Company held by World of Dolphins Inc., the Company's majority shareholder.
- DCOVE has further advised that the Board has requested further information from World of Dolphins Inc. to enable the Company to assess the matter and determine whether any disclosure, regulatory, takeover, shareholder communication, or other obligations arise under the Jamaica Stock Exchange Rules, Junior Market Rules, securities laws, and corporate governance requirements. DCOVE has also advised that the Company will make further announcements as appropriate once additional information is received and assessed by the Board. For further information, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

CHL	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
IPCL	1.03	0.280	37.33%	MTL	8.58	(3.63)	-29.73%
KREMI	1.66	0.410	32.80%	DTL	1.14	(0.32)	-21.92%
DCOVE	14.48	3.54	32.36%	GWEST	0.59	(0.14)	-19.18%

(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+	93.79	99.79	6.39%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.53	12.77	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	97.85	104.46	5.79%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.89	102.94	3.73%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.73	105.68	5.08%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	105.26	110.42	5.12%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	110.22	115.17	5.57%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	97.21	104.66	5.79%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	109.82	114.90	6.06%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	93.84	106.02	6.39%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	99.80	104.33	3.84%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	105.45	108.99	6.32%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.45	100.59	1.47%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.50	99.74	3.44%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	98.92	102.10	3.94%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	88.86	92.03	4.51%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	86.97	90.21	4.66%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	83.76	87.00	4.82%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	88.66	91.81	4.85%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	96.65	99.83	4.97%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	101.39	104.61	5.07%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	73.82	77.07	5.42%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	85.55	88.90	5.42%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	77.82	81.23	5.37%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	76.03	79.37	5.54%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	69.79	73.16	5.59%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	75.71	79.01	5.56%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	68.06	71.33	5.60%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	93.04	96.40	5.59%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	59.87	63.15	5.51%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	60.15	63.35	5.44%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.37	102.53	1.18%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.02	104.88	2.19%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.11	103.35	4.25%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.64	102.14	4.56%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	93.85	98.62	4.93%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	102.51	107.23	5.19%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	92.14	96.90	5.47%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	97.77	102.58	5.51%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	95.57	100.30	5.70%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	95.63	100.35	5.82%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	101.14	105.87	5.80%

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-	102.77	107.48	5.97%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	96.10	100.91	6.04%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	86.46	91.42	6.21%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	105.32	110.21	6.47%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	99.23	104.12	6.47%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	95.46	100.35	6.47%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	94.30	99.10	6.48%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	102.71	107.64	6.55%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	85.06	89.86	6.63%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	108.44	113.28	4.15%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.34	102.05	2.25%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	91.18	95.94	3.97%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	89.14	93.89	4.37%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	79.98	84.66	4.67%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	118.61	123.53	4.90%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	83.72	88.47	4.91%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	97.77	102.54	5.00%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	97.96	102.67	5.15%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	106.18	111.02	5.19%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	74.25	79.05	5.38%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	94.01	98.86	5.71%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	66.72	71.45	5.72%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	95.43	100.22	5.86%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	99.54	104.41	5.88%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	51.17	55.90	5.73%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	59.93	64.82	5.81%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	51.78	56.18	5.77%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.36	102.07	-29.79%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.10	103.11	2.14%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	93.56	98.51	4.92%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	98.07	102.92	5.21%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	99.83	104.31	5.71%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	97.93	106.36	5.63%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	44.16	52.80	49.30%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	46.57	52.66	74.87%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.504	BB	97.86	102.94	6.34%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	95.67	100.97	6.45%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	NR	92.01	96.09	6.61%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	48.96	52.86	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	35.27	40.60	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	43.75	46.57	23.53%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.12	100.04	4.74%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	99.89	102.82	3.64%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.49	102.65	3.33%

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