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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending July 24, 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$27 billion to the market. The issue was oversubscribed at a rate of 1.44x, with the weighted average yield coming out at 5.51%.
- The GOJ re-opened its FR 9.625% 2031, FR 7.50% 2035, FR 8.25% 2040 and FR 11.25% 2046 bonds offering J$16 billion, J$5 billion, J$4 billion and J$5 billion respectively
- Market liquidity increased week over week by approximately J$41 billion closing at J$94 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 demand over the week amidst increased supply.
- At the end of trading, Friday, July 24, 2026, the Jamaican dollar was valued at $159.36 against the US$ which represents an approximately $0.14 appreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	17-Jul-26	20-Jul-26	21-Jul-26	22-Jul-26	23-Jul-26	24-Jul-26	Weekly Change ($)
USD	159.505	159.482	159.6337	159.5275	159.467	159.3649	0.14
CAD	113.7762	114.498	113.4009	113.1681	113.1831	113.2993	0.48
GBP	213.8454	215.4206	212.6069	213.3721	211.9135	212.9865	0.86
EUR	186.9024	182.6409	182.9981	182.1324	181.8354	181.6632	5.24

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 128 stocks of which 65 advanced, 45 declined and 18 traded firm.

Market volume amounted to 110,884,111 units valued at over $799,468,640.04.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 28,261,262 units (24.60%), followed by R.A. WILLIAMS DISTRIBUTORS LIMITED with 11,998,871 units (10.44%), and WOODCATS INTERNATIONAL LIMITED with 7,509,256 units (6.54%).

The US$ market volume (excluding blocks) amounted to 4,022,208 units valued at over US$247,051.66.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 4,030.87 points (1.11 %) to close at 365,960.24.
- The JSE All Jamaican Composite Index advanced by 5,141.90 points (1.19 %) to close at 435,931.34.
- The JSE Select Index advanced by 229.73 points (2.27 %) to close at 10,337.16.
- The JSE Cross Listed Index advanced by 0.41 points (0.88 %) to close at 46.78.
- The Junior Market Index advanced by 49.33 points (1.65 %) to close at 3,038.29.
- The JSE USD Equities Index declined by 11.18 points (3.93 %) to close at 273.22.
- The JSE Financial Index advanced by 1.08 points (1.56 %) to close at 70.14.
- The JSE Manufacturing & Distribution Index advanced by 1.72 points (1.43 %) to close at 122.31.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 28 securities of which 5 advanced, 13 declined and 10 traded firm.

The Market volume amounted to 361,437 shares crossing the floor of the Exchange valued at TT$13.891 million.

The volume leaders are NCB Financial Group Limited with 118,910 shares (32.90%), followed by Trinidad and Tobago NGL Limited with 47,808 shares (13.23%) and Massy Holdings Limited with 46,643 shares (12.90%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 9.89 points (0.97%) to close at 1,008.82.
- The ALL T&T Index declined by 7.10 points (0.49%) to close at 1,449.67.
- The CROSS-LISTED Index declined by 1.83 points (2.38%) to close at 75.20.
- The SME Index declined by 4.57 points (5.64%) to close at 76.48.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 170,129 shares. The top three securities traded were Goddard Enterprises Limited with 143,380 (84.28%), Eppley Caribbean Property Fund SCC – Value Fund with 22,714 (13.35%) and CIBC Caribbean Bank Limited with 4,000 shares (2.35%).

The BSE Indices ending July 24, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	24-Jul-26	17-Jul-26		
Local	2,899.74	2,926.33	-26.59	-0.909%
Cross-list	762.3	762.3	0.00	0.000%
Composite	700.96	707.28	-6.32	-0.894%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- JBG has advised that the Honourable Robert E. Levy, OJ, CD, has resigned from his role as Chairman of the Board of Directors effective Wednesday, July 22, 2026. JBG has further advised that the Board has appointed Mr. Gregory Shirley to the role of Chairman with immediate effect. 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 ($)	Change ($)	%
MPCCEL	29.90	6.900	30.00%	FIRSTROCKUSD	0.02	(0.01)	-33.33%
ELITE	1.35	0.230	20.54%	DCOVE	11.02	(3.46)	-23.90%
TJH 8.00 PREF.	2.42	0.31	14.69%	JPS7.00 PREF.	31.45	(7.55)	-19.36%

(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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