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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending July 31, 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$16 billion to the market. The issue was oversubscribed at a rate of 1.91x, with the weighted average yield coming out at 5.49%. This represents a 2 bp decrease in yield week over week.
- Market liquidity decreased week over week by approximately J$29 billion closing at J$64 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

- Federal Reserve held rate at 3.50% to 3.75% this week.
- Bank of England held policy rate is at 3.75% this week.
- Jobless claims fell to 197k
- Non-Farm Payroll increased by 57K in June
- US unemployment rate stood at 4.20%
- US headline Inflation stood at 2.80%
- Trinidad & Tobago issued a US$800 million, 12-year sovereign bond, yielding 6.341% with a 6.2% coupon.
- Oil Price: WTI – 84.67, Brent Crude 87.93

(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.
- The BOJ supplied USD to market through its standard sale intervention on July 28, selling US$40M to authorized dealers.
- At the end of trading, Friday, July 31, 2026, the Jamaican dollar was valued at $159.48 against the US$ which represents an approximately $0.12 depreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	24-Jul-26	27-Jul-26	28-Jul-26	29-Jul-26	30-Jul-26	31-Jul-26	Weekly Change ($)
USD	159.3649	159.165	158.5356	159.0928	159.3077	159.4844	(0.12)
CAD	113.2993	113.4364	113.077	111.3399	114.2103	113.5771	(0.28)
GBP	212.9865	211.0308	210.2495	212.326	212.8527	214.5766	(1.59)
EUR	181.6632	181.3414	185.163	184.4101	184.502	186.1311	(4.47)

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 128 stocks of which 47 advanced, 62 declined and 19 traded firm.

Market volume amounted to 216,196,733 units valued at over J$1,391,036,866.48.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 39,508,316 units (17.99%), followed by WIGTON ENERGY LIMITED with 39,326,876 units (17.90%), and DERRIMON TRADING COMPANY LIMITED with 37,406,941 units (17.03%).

The US$ market volume (excluding blocks) amounted to 3,472,902 units valued at over US$278,468.44.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 8,052.06 points (2.20 %) to close at 374,012.30.
- The JSE All Jamaican Composite Index advanced by 9,618.54 points (2.21 %) to close at 445,549.88.
- The JSE Select Index advanced by 420.67 points (4.07 %) to close at 10,757.83.
- The JSE Cross Listed Index advanced by 0.74 points (1.58 %) to close at 47.52.
- The Junior Market Index declined by 61.59 points (2.03 %) to close at 2,976.70.
- The JSE USD Equities Index advanced by 25.36 points (9.28 %) to close at 298.58.
- The JSE Financial Index advanced by 0.07 points (0.10 %) to close at 70.21.
- The JSE Manufacturing & Distribution Index advancd by 3.75 points (3.07 %) to close at 126.06.

(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 674,983 shares crossing the floor of the Exchange valued at TT$7.010 million.

The volume leaders are NCB Financial Group Limited with 209,577 shares (31.05%), followed by West Indian Tobacco Co. Limited with 154,490 shares (22.89%) and CIBC C'bean Bank Limited with 43,636 shares (6.46%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 0.13 points (0.01%) to close at 1,008.69.
- The ALL T&T Index declined by 13.72 points (0.95%) to close at 1,435.95.
- The CROSS-LISTED Index advanced by 2.08 points (2.77%) to close at 77.28.
- The SME Index advanced by 0.12 points (0.16%) to close at 76.60.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 95 shares. The two securities traded were Emera Deposit Receipt with 65 (63.16%) and Cave Shepherd and Company Limited with 30 shares (31.58%).

The BSE Indices ending July 31, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	31-Jul-26	24-Jul-26		
Local	2,899.22	2,899.74	-0.52	-0.018%
Cross-list	762.3	762.3	0.00	0.000%
Composite	700.83	700.96	-0.13	-0.019%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- DCOVE has advised that subsequent to the publication of the consolidated quarterly accounts for the period January 1 to March 31, 2026, a valuation report in respect of the Group's land and buildings in Jamaica, prepared by Property Consultants Limited as of March 31,2026, was received by the Board. DCOVE has further advised that the valuation increases the carrying value of property, plant and equipment by approximately US$2.576 million. For further information, visit www.jamstockex.com.
- PBS has advised that IDB Invest announced a financing of up to US$30 million for Productive Business Solutions Limited, a leading technology solutions provider headquartered in Barbados, to expand access to digital services and support the adoption of technology across Latin America and the Caribbean. For further information, visit www.jamstockex.com.
- WIG has advised that pursuant to the agreements, MIL has been appointed to provide financial advisory, arranger and brokerage services to WIG, including connection with the financing of WIG's two utility-scale solar projects which will expand WIG's generation capacity under power purchase agreements with the Jamaica Public Service Company Limited.
- DCOVE has advised that it has received notification from the majority shareholder, World of Dolphins Inc., (under the hand of Mr. Steven Strom, a Director of the Company and representative of World of Dolphins Inc) that, pursuant to Article 101 of the Company's Articles of Incorporation, World of Dolphins Inc. intends to propose four persons for election to the office of Director of the Company.
- The JSE has declared an interim dividend of $0.1712 per stock unit payable on August 31, 2026, to stockholders on record as at August 17, 2026. The ex-dividend date is August 17, 2026.
- GK has declared an interim dividend of $0.70 per stock unit payable on September 21, 2026, to stockholders on record as at August 28, 2026. The ex-dividend date is August 28, 2026.
- SVL has declared an interim dividend of $0.2635 per stock unit payable on September 30, 2026, to stockholders on record as at August 17, 2026. The ex-dividend date is August 17, 2026.

JSE Top Gainers and Decliners for the week:

CHL	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
JPS7	39.00	7.550	24.01%	ECL	1.94	(0.45)	-18.83%
MDS	1.10	0.180	19.57%	MTL US$	0.05	(0.01)	-16.67%
JPS9.5	2240.00	336.57	17.68%	PBS9.25 US$	0.05	(0.01)	-16.67%

(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 Dominican Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.37	102.53	1.18%
Govt of Dominican Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.02	104.88	2.19%
Govt of Dominican Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.11	103.35	4.25%
Govt of Dominican Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.64	102.14	4.56%
Govt of Dominican Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	93.85	98.62	4.93%
Govt of Dominican 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 Dominican 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 Dominican 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 Dominican 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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