THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour

Jamaica Money Market Brokers Ltd. | Trading Department

Week ending July 3, 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 2.09x, with the weighted average yield coming out at 5.64%. This represents a 2 bp decrease in yield week over week.
- Market liquidity decreased week over week by approximately J$21 billion closing at J$56 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	June 3, 2026	June 3, 2026	May 6, 2026
Current Yield	5.63%	5.59%	6.05%
Previous Yield	5.68%	5.69%	6.04%
Net Change	-0.05%	-0.10%	0.01%
Next Auction	July 8, 2026	July 8, 2026	July 8, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Canada's GDP beat expectations at +0.5% MoM, a strong rebound from the prior month's contraction (0.1%).
- Change in US Nonfarm payrolls 57k came in sharply below the 112.5k survey median and well under the prior month's upwardly revised 129k.
- US unemployment rate ticked down to 4.2%, beating the 4.3% consensus.
- Consumer Confidence came in at 91.2, below both the 94.4 survey and the prior reading of 93.1 (revised down to 90.6), reflecting continued consumer caution.
- Preliminary Euro CPI came in below expectations at 2.8% YoY (vs. 3.0% survey), down from 3.2% in May

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	837.531	6.750%	100.90	105.40	2.52%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.64%
GOJ 2039	USD	1243.238	8.000%	118.10	123.10	5.32%
GOJ 2045	USD	1815.000	7.875%	118.10	123.10	5.85%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	5.12%

FX MARKET

- The foreign exchange market traded with moderate to strong demand over the week amidst moderate supply.
- At the end of trading, Friday, July 3, 2026, the Jamaican dollar was valued at $159.37 against the US$ which represents an approximately $1.59 depreciation in the value of the JA$ over the week.

Weighted Avg. Sell Rates							
	26-Jun-26	29-Jun-26	30-Jun-26	1-Jul-26	2-Jul-26	3-Jul-26	Weekly Change ($)
USD	157.7758	158.2169	158.5121	158.7924	159.0451	159.3656	(1.59)
CAD	112.0751	113.2157	111.4959	111.1792	112.7808	112.4947	(0.42)
GBP	208.4061	209.9920	208.1975	210.6236	210.8902	211.3362	(2.93)
EUR	180.1144	183.5287	182.9348	182.1509	181.7902	183.1778	(3.06)

(Source: Bank of Jamaica)

/ IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT
) THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY,

THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour
Jamaica Money Market Brokers Ltd. | Trading Department

REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in **124** stocks of which **68** advanced, **41** declined and **15** traded firm.

Market volume amounted to *200,099,039* units valued at over *$1,330,413,941.41.*

The following companies represent the overall volume leaders:*WIGTON ENERGY LTD* with *29,996,497* units *(14.89%)*,*TRANSJAMAICAN HIGHWAY LIMITED* with *27,771,160* units *(13.79%)*, *ONE ON ONE EDUCATIONAL SERVICES LIMITED* with *22,503,983* units *(11.17%)*

Market volume amounted to *1,332,150* units valued at over *$70,491.05.*

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 2,999.29 points (0.85 %) to close at 355,579.82.
- The JSE All Jamaican Composite Index advanced by 4,686.77 points (1.12 %) to close at 423,099.82.
- The JSE Select Index advanced by 202.79 points (2.16 %) to close at 9,596.64.
- The JSE Cross Listed Index declined by 0.33 points (0.73 %) to close at 45.18.
- The Junior Market Index declined by 3.78 points (0.12 %) to close at 3,076.23.
- The JSE USD Equities Index advanced by 13.17 points (5.64 %) to close at 246.84.
- The JSE Financial Index advanced by 1.12 points (1.67 %) to close at 68.33.
- The JSE Manufacturing & Distribution Index declined by 0.06 points (0.05 %) to close at 119.78.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 28 securities of which 14 advanced, 9 declined and 5 traded firm.

The Market volume amounted to 2,231,292 shares crossing the floor of the Exchange valued at TT$16.697 million.

The volume leaders are MASSY HOLDINGS LTD with 1,605,494 shares (71.95%), followed by CIBC CB Limited with 168,546 shares (7.55%)

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 6.82 points (0.69%) to close at 994.49.
- The ALL T&T Index advanced by 11.59 points (0.81%) to close at 1,442.37.
- The CROSS-LISTED Index advanced by 0.23 points (0.32%) to close at 72.07.
- The SME Index declined by 7.64 points (8.79%) to close at 79.28.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 112,753 shares. The top three securities traded were Goddard Enterprises Limited with 70,000, CIBC Caribbean Bank Limited with 22,666 and Insurance Corporation of Barbados with 19,042 shares.

The BSE Indices ending July 3, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% CHANGE
	26-Jun-26	26-Jun-26		
Local	5,787.15	5,653.97	133.18	2.30%
Cross-List	97.34	97.34	-	0.00%
Composite	5,884.48	5,751.31	133.17	2.26%

(Source: Barbados Stock Exchange)

ALL INFORMATION CONTAINED HEREIN IS OBTAINED BY JMMB® TRADING DEPARTMENT FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT AS OF THE DATE OF THE REPORT. HOWEVER, NEITHER ITS ACCURACY AND COMPLETENESS NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB GROUP® IN ANY FORM WHATSOEVER.

THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour
Jamaica Money Market Brokers Ltd. | Trading Department

REGIONAL EQUITY MARKETS

- DOLLA has advised that Mayberry Holdings Limited (MHL) and Mayberry Jamaican Equities Limited (MJE) completed the acquisition of a combined 475,000,000 ordinary shares in DOLLA from Dequity Capital Management Limited (Dequity) on June 11, 2026. Of the shares acquired, MHL acquired 430,000,000 shares and MJE acquired 45,000,000 shares. MHL's direct shareholding in DOLLA has increased to 38.20% of the Company's issued ordinary share capital, while Dequity's shareholding is now 0%.
- TROPICAL has advised of the successful completion of a sale-leaseback transaction involving its Ferry Road headquarters property. The Company has further advised that the transaction generated gross proceeds of J$950 million. A portion of those proceeds has been applied to retire higher-cost debt obligations, reducing the Group's annualised interest burden. A balance has been deployed to strengthen working capital. The Company retains full operational occupancy of the property under a long-term lease arrangement, and there is no disruption to business operations. For further information, visit www.jamstockex.com.
- SGJ has advised that based on the unanimous recommendation of a committee of Independent Directors of the Board of Directors of the Company, SGJ has entered into a definitive arrangement agreement with its majority shareholder, Scotiabank Caribbean Holdings Limited (SCHL), to take SGJ private whereby, among other things, all of the issued and outstanding shares of SGJ that SCHL does not currently own will be repurchased at a price of JM$61.50 in cash per share (the Transaction), subject to court approval as well as the approval of SGJ's minority shareholders and other customary closing conditions. SCHL currently owns 71.78% of the issued and outstanding shares of SGJ. The Company has further advised that it expects to hold court ordered meetings of shareholders to consider and vote on the Transaction in the coming months. If approved at the meetings, the Transaction is expected to close in the fourth calendar quarter of 2026. SGJ has also advised that if the Transaction is completed, there will be no material impact on the current operations of SGJL. For further information, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

CHL	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
CHL	19.61	4.320	28.25%	FIRSTROCKUSD	0.02	(0.01)	-33.33%
SRFUSD	0.05	0.010	25.00%	MPCCEL	0.20	(0.08)	-28.57%
PBS	0.42	0.08	23.53%	GWEST	0.49	(0.10)	-16.95%

(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+	92.72	98.72	6.75%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.81	13.04	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	97.65	104.20	5.83%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.87	102.84	3.84%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.87	105.68	5.09%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	105.32	110.48	5.12%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	110.36	115.40	5.53%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	97.22	104.51	5.82%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	109.87	114.85	6.07%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	94.36	106.53	6.33%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	99.85	104.40	3.82%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	105.76	109.32	6.27%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.45	100.58	1.55%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.55	99.75	3.44%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	99.23	102.37	3.83%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	89.19	92.42	4.40%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	87.46	90.68	4.55%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	84.42	87.65	4.69%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	89.22	92.44	4.73%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	97.23	100.42	4.89%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	102.09	105.34	4.98%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	74.75	78.01	5.31%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	86.72	90.01	5.31%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	78.87	82.39	5.24%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	77.08	80.52	5.43%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	70.91	74.28	5.48%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	76.94	80.22	5.46%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	69.29	72.69	5.47%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	94.51	97.97	5.47%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	60.91	64.27	5.41%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	61.24	64.60	5.34%
Govt of Dominican Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.43	102.53	1.33%
Govt of Dominican Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.28	105.14	2.02%
Govt of Dominican Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.21	103.43	4.23%
Govt of Dominican Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.86	102.38	4.47%
Govt of Dominican Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	94.04	98.80	4.87%
Govt of Dominican Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	102.81	107.53	5.12%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	92.49	97.24	5.40%
Govt of Dominican Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	98.30	103.09	5.42%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	96.05	100.78	5.62%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	96.20	100.94	5.74%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	101.75	106.47	5.72%

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-	103.40	108.18	5.89%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	96.62	101.41	5.98%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	87.25	92.16	6.12%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	106.03	110.87	6.42%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	100.09	104.90	6.39%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	96.33	101.30	6.39%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	95.26	100.19	6.38%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	103.65	108.54	6.49%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	85.74	90.53	6.58%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	108.88	113.82	3.99%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.48	102.14	2.20%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	91.38	96.09	3.92%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	89.40	94.16	4.29%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	80.29	85.03	4.59%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	119.07	123.92	4.85%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	84.02	88.74	4.86%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	98.21	103.00	4.93%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	98.39	103.13	5.09%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	106.85	111.75	5.11%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	74.75	79.64	5.31%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	94.77	99.69	5.65%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	67.58	72.45	5.63%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	96.60	101.51	5.77%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	100.29	105.36	5.82%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	51.85	56.61	5.66%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	60.72	65.67	5.73%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	52.59	56.99	5.69%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.45	102.09	-21.49%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.16	103.11	2.21%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	93.80	98.75	4.85%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	98.42	103.34	5.11%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	100.48	104.82	5.63%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	98.91	107.32	5.50%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	44.04	52.46	49.15%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	46.28	52.45	73.90%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.504	BB	98.05	103.24	6.30%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	95.59	100.97	6.45%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	NR	92.09	96.01	6.62%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	48.62	52.68	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	34.68	40.04	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	42.77	45.64	23.87%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.20	100.20	2.44%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	99.84	102.89	3.72%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.53	102.69	2.55%

ALL INFORMATION CONTAINED HEREIN IS OBTAINED BY JMMB® TRADING DEPARTMENT FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT AS OF THE DATE OF THE REPORT. HOWEVER, NEITHER ITS ACCURACY AND COMPLETENESS NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB GROUP® IN ANY FORM WHATSOEVER.