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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending March 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$29 billion to the market. The issue was oversubscribed at a rate of 1.15x, with the weighted average yield coming out at 5.74%. This represents a 1 bp increase in yield week over week.
- Market liquidity decreased week over week by approximately J$10 billion closing at J$86 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	3.00 – 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	March 4, 2026	March 4, 2026	February 4, 2026
Current Yield	5.57%	5.32%	5.58%
Previous Yield	5.38%	5.36%	5.61%
Net Change	0.19%	-0.04%	-0.03%
Next Auction	April 8, 2026	April 8, 2026	April 8, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Jamaica's NIR rose US$72.51m to US$6.804b in February from US$6.732b in January.
- US nonfarm payrolls declined 92k in February, after a strong increase of 130k in January.
- US unemployment rate ticked up to 4.4% in February, up from 4.3% prior.
- First time applications for jobless claims in the US were unchanged at 213k for the week ending February 28.
- US retail sales fell 0.2% in January, less than the anticipated 0.3% decrease analysts forecasted.
- While still below the ECB's 2% target, Euro-area inflation unexpectedly increased 1.9% year over year in February- up from 1.7% in January.
- Euro-area unemployment unexpectedly fell from a revised 6.3% in December to 6.1% in January.

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	1256.296	6.750%	101.05	105.55	1.77%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.71%
GOJ 2039	USD	1243.238	8.000%	117.55	122.55	5.42%
GOJ 2045	USD	1815.000	7.875%	117.35	122.35	5.92%
AIRJAM 2027	USD	17.857	8.125%	98.00	102.00	5.38%

FX MARKET

- The foreign exchange market traded moderate demand over the week amidst moderate supply.
- At the end of trading, Friday, March 13, 2026, the Jamaican dollar was valued at $158.16 against the US$ which represents an approximately $0.69 depreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	6-Mar-26	9-Mar-26	10-Mar-26	11-Mar-26	12-Mar-26	13-Mar-26	Weekly Change ($)
USD	157.4761	157.5575	157.7154	157.8672	157.9382	158.1625	(0.69)
CAD	116.3117	115.9278	115.8232	116.5502	116.1073	116.994	(0.68)
GBP	210.7544	210.989	211.724	214.2999	209.7981	211.9463	(1.19)
EUR	185.5172	184.6322	184.9933	183.8513	184.1342	183.8003	1.72

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 127 stocks of which 50 advanced, 68 declined and 9 traded firm.

Market volume amounted to 108,428,320 units valued at over J$985,872,799.64.

The market volume leaders Kintyre Holdings Limited with 21,563,252 units (18.07%), followed by TransJamaica Highway Limited J$ (Ordinary with 14,432,209 units (12.09%), and) FESCO Limited with 10,249,317 units (8.59%).

The US$ market volume (excluding blocks) amounted to 10,934,016 units valued at over $8,029,105.72.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 1,677.86 points (0.49%) to close at 344,907.90.
- The JSE All Jamaican Composite Index advanced by 2,364.88 points (0.59%) to close at 404,804.79.
- The JSE Select Index advanced by 99.02 points (1.17%) to close at 8,591.51.
- The JSE Cross Listed Index declined by 0.12 points (0.26%) to close at 46.78.
- The Junior Market Index advanced by 52.31 points (1.55%) to close at 3,416.68.
- The JSE USD Equities Index advanced by 6.44 points (2.29%) to close at 287.55.
- The JSE Financial Index advanced by 0.24 points (0.38%) to close at 63.36.
- The JSE Manufacturing & Distribution Index avanced by 1.43 points (1.17%) to close at 123.17.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 26 securities of which 14 advanced, 4 declined and 8 traded firm.

The Market volume amounted to 916,568 shares crossing the floor of the Exchange valued at TT$13.291 million.

The volume leaders are JMMB Group Limited with 270,000 shares (29.46%), followed by Clico Investments Fund with 197,931 shares (21.59%), National Flour Mills Limited with 72,504 shares (7.91%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 7.29 points (0.55%) to close at 1,322.73.
- The ALL T&T Index advanced by 8.66 points (0.49%) to close at 1,786.58.
- The CROSS-LISTED Index advanced by 0.81 points (0.70%) to close at 116.06.
- The SME Index declined by 0.48 points (0.71%) to close at 66.76.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 101,330 shares. The top three securities traded were Goddard Enterprises Limited with 100,885 (99.56%), Barbados Dairy Industries Limited with 357 (0.35%), and Insurance Corporation of Barbados Limited with 45 shares (0.04%).

The BSE Indices ending March 13, 2026

	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	13-Mar-26	6-Mar-26		
Local	2,805.93	2,802.99	2.94	0.105%
Cross-list	772.67	772.67	0.00	0.000%
Composite	678.81	678.12	0.69	0.102%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- KNTYR has advised that the Company has been notified that a group of principal shareholders representing in excess of 51% of the voting rights of the Company intends to undertake a restructuring of their shareholdings. The proposed restructuring contemplates the consolidation of those shareholdings into a newly established United States-based holding company, Kintyre Holdings International Inc., which is intended to serve as an international parent entity supporting the next phase of growth and strategic expansion of the Kintyre platform. For further details, visit www.jamstockex.com.
- FTNA has advised that its Annual General Meeting will be held at 11:00 a.m. on Tuesday, March 31, 2026, at Fontana Pharmacy, Montego Bay Conference Room Unit 22, Building #7 Fairview Shopping Centre, Alice Eldemire Drive, Montego Bay, St. James. For further details, visit www.jamstockex.com.
- MAILPAC has provided the following update regarding the acquisition of the business and assets of My Cart Quick Limited: 1. By mutual agreement of the parties, the closing date of the transaction has been extended to October 1, 2026. Consideration for the acquired assets will be $1.21bn, payable in newly issued MAILPAC shares. The consideration is entirely non-cash; the transaction will not impact the Company's cash position. 2. The final determination of the purchase price allocation will be published on or before March 31, 2026, in the financial statements for the year ended December 31, 2025. 3. The transaction has not yet closed, and, accordingly, no Extraordinary General Meeting (EGM) has been convened at this time. Following the publication of the year-end 2025 audited financial statements, MAILPAC will take the necessary steps to call an EGM at the appropriate time to consider matters related to the transaction, including the proposed rebranding of the company. 4. As closing has not yet occurred, no shares have been issued to the owner/operators of MyCart. 5. The company has formally engaged Ernst & Young to undertake the purchase price allocation (PPA) exercise in relation to the acquisition. For further details, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
FESCO	4.45	0.960	27.51%	FIRSTROCKUSD	7.12	(1.88)	-20.89%
PBS	1.24	0.24	24.00%	138SLVR	194.07	(47.34)	-19.61%
PTL	1.17	0.13	12.50%	MTL	11.18	(2.26)	-16.82%

(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+	92.64	98.64	6.74%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.21	12.76	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	99.46	105.80	5.61%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	B+	97.50	102.47	4.46%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	B+	100.76	105.53	5.28%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	B+	105.89	110.93	5.31%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	B+	110.79	115.93	5.59%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	B+	95.53	102.76	6.14%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	B+	109.49	114.37	6.19%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	B+	94.06	105.88	6.42%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	99.56	104.08	4.10%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	103.99	107.93	6.56%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.28	100.48	2.15%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	97.09	100.21	3.11%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	100.48	103.62	3.48%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	90.18	93.36	4.03%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	88.44	91.63	4.24%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	85.47	88.66	4.42%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	90.65	93.97	4.44%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	99.80	103.10	4.55%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	104.13	107.35	4.76%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	75.79	79.06	5.15%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	88.19	91.46	5.15%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	80.36	83.90	5.07%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	79.08	82.44	5.24%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	72.24	75.52	5.35%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	78.18	81.49	5.34%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	70.35	73.68	5.37%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	95.55	98.86	5.41%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	61.21	64.49	5.38%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	61.39	64.76	5.32%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	99.04	103.14	2.31%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	200.000	BB-	99.89	104.73	0.86%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	100.20	104.42	4.02%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	98.91	103.33	4.22%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	94.56	99.27	4.71%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	103.77	108.49	5.01%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	92.55	97.25	5.38%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	98.30	103.02	5.46%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	95.88	100.70	5.64%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	95.90	100.64	5.79%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	100.95	105.77	5.83%

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-	103.28	107.99	5.94%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	95.79	100.44	6.09%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	86.63	91.46	6.19%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	106.19	111.01	6.41%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	99.57	104.39	6.44%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	96.35	101.11	6.40%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	95.06	99.83	6.41%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	103.21	108.00	6.53%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	85.27	89.99	6.62%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	111.39	116.35	3.68%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.74	102.48	2.39%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	91.67	96.41	3.76%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	90.00	94.70	4.05%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	80.91	85.63	4.35%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	122.16	127.02	4.55%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	84.67	89.43	4.67%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	99.47	104.30	4.76%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	99.42	104.20	4.96%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	107.58	112.41	5.07%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	74.64	79.46	5.30%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	94.97	99.79	5.64%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	67.38	72.24	5.63%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	96.35	101.00	5.80%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	100.44	105.30	5.82%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	51.89	56.75	5.63%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	60.79	65.71	5.72%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	52.02	56.43	5.74%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.29	101.98	-0.41%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.45	103.39	2.95%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	93.95	98.92	4.78%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	99.17	104.09	4.99%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	99.25	103.67	5.83%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	96.90	105.12	5.81%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	38.02	46.74	52.07%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	42.22	48.70	68.64%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	480.000	BB	99.21	104.16	6.18%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	96.45	101.79	6.34%
National Gas Company 6.05% 01/15/2036	6.050%	400.000	BB+	91.47	95.44	6.69%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	41.00	44.50	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	29.50	34.50	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	37.15	39.65	27.60%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.21	100.48	2.52%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	100.24	103.32	3.68%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.78	103.72	0.58%

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