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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending May 15, 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$15 billion to the market. The issue was oversubscribed at a rate of 2.16x, with the weighted average yield coming out at 5.65% representing a 5 basis points decrease week over week.
- Market liquidity increased week over week by approximately J$13 billion closing at J$50 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-D T-Bill	180-D T-Bill	270-D T-Bill
Last Auction Date	6-May-26	6-May-26	May-26
Current Avg Yield	5.68%	5.69%	6.05%
Previous Yield	5.43%	5.90%	6.04%
Net Change	0.25%	-0.21%	0.01%
Next Auction	3-Jun-26	3-Jun-26	3-Jun-26

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Jamaica's April inflation rose 4.3% year over year, compared to 4.3% in March.
- Barbados reached a precautionary US$260M staff-level agreement with the IMF.
- Bahamian Prime Minister, Philip Davis secured a second consecutive term in office which Fitch believes supports continuity of economic and fiscal policy.
- Venezuela is continuing the economic recovery efforts as conversations have commenced with the IMF and the World Bank. Meanwhile, formal restructuring talks are to begin with creditors.
- Moody's Ratings announced it has withdrawn its ratings coverage on National Gas Company of Trinidad and Tobago due to insufficient information. The company has since highlighted differences in assessment.
- US April inflation rose 3.8% year over year (y/y), against estimates of 3.7%. Prior recording was at 3.3% (y/y)

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	1236.667	6.750%	100.65	105.15	3.07%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.67%
GOJ 2039	USD	1243.238	8.000%	115.75	120.75	5.58%
GOJ 2045	USD	1815.000	7.875%	115.50	120.50	6.05%
AIRJAM 2027	USD	17.857	8.125%	98.00	102.00	4.51%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate supply.
- At the end of trading, Friday, May 15, 2026, the Jamaican dollar was valued at $159.03 against the US$ which represents an approximately $0.09 depreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	8-May-26	11-May-26	12-May-26	13-May-26	14-May-26	15-May-26	Weekly Change ($)
USD	158.9329	158.9262	159.135	159.2431	159.1916	159.0258	(0.09)
CAD	117.8058	117.6056	115.8905	117.5708	116.4263	115.7824	2.02
GBP	218.6155	214.3344	214.1627	216.4941	216.8898	213.0817	5.53
EUR	190.8375	189.2287	190.3685	189.4676	188.8361	187.6486	3.19

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 125 stocks of which 41 advanced, 72 declined and 12 traded firm.

Market volume amounted to 253,218,338 units valued at over J$1,051,472,654.21.

The market volume leaders KINTYRE HOLDINGS (JA) LIMITED with 118,473,010 units (46.32%), followed by TRANSJAMAICAN HIGHWAY LIMITED with 22,136,242 units (8.65%), and DERRIMON TRADING COMPANY LIMITED with 20,107,509 units (7.86%).

The US$ market volume (excluding blocks) amounted to 2,576,007 units valued at over US$126,045.81.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 667.24 points (0.19 %) to close at 349,662.58.
- The JSE All Jamaican Composite Index advanced by 1,795.44 points (0.44 %) to close at 411,209.61.
- The JSE Select Index advanced by 12.09 points (0.14 %) to close at 8,788.48.
- The JSE Cross Listed Index declined by 0.45 points (0.95 %) to close at 46.80.
- The Junior Market Index declined by 30.80 points (0.98 %) to close at 3,105.67.
- The JSE USD Equities Index advanced by 10.87 points (4.11 %) to close at 275.27.
- The JSE Financial Index advanced by 0.43 points (0.66 %) to close at 65.50.
- The JSE Manufacturing & Distribution Index declined by 0.87 points (0.71 %) to close at 121.59.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 25 securities of which 11 advanced, 9 declined and 5 traded firm.

The Market volume amounted to 674,198 shares crossing the floor of the Exchange valued at TT$25.497 million.

The volume leaders are Massy Holdings Limited with 163,365 shares (40.51%), followed by Trinidad and Tobago NGL Limited with 136,827 shares (21.83%) and National Enterprises Limited with 82,126 shares (7.88%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 0.02 points (0.00%) to close at 979.45.
- The ALL T&T Index advanced by 1.04 points (0.07%) to close at 1,413.90.
- The CROSS-LISTED Index declined by 0.17 points (0.24%) to close at 72.01.
- The SME Index declined by 7.94 points (8.84%) to close at 81.87.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 797 shares. The three securities traded were Eppley Caribbean Property Fund SCC – Value Fund with 500 (63.74%), Goddard Enterprises Limited with 285 35.76(%) and Cave Shepherd and Company Limited with 12 shares (1.51%).

The BSE Indices ending May 15, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	15-May-26	8-May-26		
Local	2,810.57	2,811.67	-1.10	-0.039%
Cross-list	762.3	762.3	0.00	0.000%
Composite	679.76	680.02	-0.26	-0.038%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- RJR has advised that it has entered into a binding agreement with LP Azar Limited for the sale of the Company's property located at 7 North Street, Kingston, together with adjacent lots and parking areas. RJR has further advised that completion of the transaction is subject to customary closing conditions and is expected to occur within 45 days. For further details, visit www.jamstockex.com
- CAR has declared an interim dividend of $0.46 per stock unit payable on June 18, 2026, to stockholders on record as at May 27, 2026. The ex-dividend date is May 27, 2026.
- HONBUN has declared an interim dividend of $0.006 per stock unit payable on June 11, 2026, to stockholders on record as at May 28, 2026. The ex-dividend date is May 28, 2026.
- GK has declared an interim dividend of $0.55 per stock unit payable on June 19, 2026, to stockholders on record as at May 29, 2026. The ex-dividend date is May 29, 2026.
- PBS has declared dividends to the Perpetual Cumulative Redeemable Preference Shareholders as follows: a) to the 9.25% Perpetual Cumulative Redeemable Preference Shareholders a dividend of US$0.23125 per share. b) to the 10.50% Perpetual Cumulative Redeemable Preference Shareholders a dividend of JM$25.890411 per share. The dividends are payable on July 2, 2026, to the Perpetual Cumulative Redeemable Preference Shareholders on record as at May 28, 2026. The ex-dividend date is May 28, 2026.
- PJAM has declared a first interim dividend of $0.175 per stock unit payable on June 25, 2026, to stockholders on record as at May 29, 2026. The ex-dividend date is May 29, 2026.
- FTNA has declared a dividend of $0.25 per stock unit payable on June 12, 2026, to stockholders on record as at May 28, 2026. The ex-dividend date is May 28, 2026.

JSE Top Gainers and Decliners for the week:

CHL	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
SCIUSD	0.06	0.010	20.00%	MTL	0.05	(0.02)	-28.57%
PBS	1.38	0.180	15.00%	KLE	0.71	(0.23)	-24.47%
FESCO	3.91	0.50	14.66%	MFS	0.46	(0.14)	-23.33%

(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+	93.16	99.16	6.59%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.57	12.80	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	96.98	103.50	5.95%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.94	102.91	3.98%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.53	105.32	5.27%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	105.28	110.42	5.28%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	109.87	115.15	5.65%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	92.99	100.45	6.54%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	109.29	114.36	6.16%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	93.16	105.29	6.48%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	100.08	104.66	3.86%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	104.78	108.32	6.46%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.41	100.54	1.87%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.63	99.86	3.34%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	99.21	102.42	3.86%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	89.39	92.62	4.29%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	86.88	90.09	4.63%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	83.77	86.97	4.78%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	88.99	92.18	4.76%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	97.12	100.46	4.89%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	101.84	105.14	5.01%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	73.62	76.96	5.42%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	85.60	88.99	5.41%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	77.82	81.26	5.35%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	75.89	79.28	5.54%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	69.59	72.83	5.61%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	75.59	78.82	5.57%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	67.83	71.07	5.61%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	92.84	96.13	5.61%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	59.25	62.49	5.56%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	59.71	63.04	5.47%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.63	102.81	1.80%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.52	105.38	2.68%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.32	103.55	4.27%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.73	102.20	4.59%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	93.40	98.13	5.06%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	102.37	107.17	5.26%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	91.53	96.21	5.59%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	96.98	101.69	5.68%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	94.53	99.22	5.88%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	94.56	99.38	5.96%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	99.61	104.29	6.01%

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-	101.01	105.73	6.20%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	94.15	98.89	6.28%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	84.78	89.63	6.40%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	103.21	107.89	6.69%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	96.85	101.70	6.69%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	93.41	98.20	6.66%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	91.87	96.51	6.70%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	100.21	105.12	6.74%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	82.95	87.66	6.81%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	109.61	114.48	3.98%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.50	102.29	2.28%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	90.93	95.74	3.98%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	89.22	94.04	4.27%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	79.92	84.64	4.61%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	119.08	124.10	4.88%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	83.44	88.20	4.92%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	97.56	102.37	5.03%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	97.51	102.47	5.18%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	106.29	111.23	5.18%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	73.58	78.35	5.45%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	91.90	96.88	5.87%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	65.33	70.21	5.84%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	93.18	98.02	6.02%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	97.34	102.22	6.04%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	50.35	55.17	5.80%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	59.06	63.90	5.89%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	50.71	55.27	5.86%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.42	102.05	-5.04%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.40	103.41	2.39%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	93.99	98.95	4.78%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	98.86	103.96	4.98%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	100.15	104.76	5.65%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	98.16	106.56	5.61%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	49.24	57.70	39.20%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	51.43	57.74	55.53%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	480.000	BB	97.56	102.58	6.39%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	95.72	101.08	6.44%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	NR	91.01	95.08	6.75%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	52.76	56.57	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	37.91	43.13	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	46.69	49.52	21.56%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.14	100.20	2.48%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	99.98	103.05	4.91%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.58	102.74	2.09%

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