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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending May 22, 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$27 billion to the market. The issue was oversubscribed at a rate of 1.54x, with the weighted average yield coming out at 5.65%.
- Market liquidity increased week over week by approximately J$30 billion closing at J$80 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

- The Bank of Jamaica (BOJ) maintains policy rates at 5.5%.
- The World Bank has priced a $200mn catastrophe bond to provide Jamaica with hurricane insurance coverage.
- The IMF has called on Trinidad and Tobago to pursue stronger fiscal consolidation and move toward greater exchange rate flexibility.
- Venezuela's economy expanded 2.51% in the first quarter of 2026 compared with the same period a year earlier.
- Canada inflation rose 2.8% year over year in April; up from 2.4% in March.
- UK inflation rose 2.8% year over year in April; lower than the previous 3.3% in March.

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	1236.667	6.750%	100.60	105.10	3.05%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.67%
GOJ 2039	USD	1243.238	8.000%	115.20	120.20	5.63%
GOJ 2045	USD	1815.000	7.875%	115.00	120.00	6.09%
AIRJAM 2027	USD	17.857	8.125%	98.00	102.00	4.37%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate supply.
- The Bank of Jamaica sold an aggregate US$60M via the B-FXITT standard sale operation.
- At the end of trading, Friday, May 22, 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						
	15-May-26	18-May-26	19-May-26	20-May-26	21-May-26	22-May-26	Weekly Change ($)
USD	159.0258	158.5583	158.8380	158.3883	157.5730	157.6025	1.42
CAD	115.7824	115.8397	115.5957	115.2025	115.0866	115.0185	0.76
GBP	213.0817	213.3459	212.2262	212.6340	213.7399	211.5480	1.53
EUR	187.6486	188.5696	187.8158	187.1075	183.8796	183.5795	4.07

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 127 stocks of which 56 advanced, 60 declined and 11 traded firm.

Market volume amounted to 171,793,165 units valued at over J$618,307,069.31.

The market volume leaders KINTYRE HOLDINGS (JA) LIMITED with 2,648,742 units (29.97%), followed by TRANSJAMAICAN HIGHWAY LIMITED with 30,035,630 units (17.10%), and WOODCATS INTERNATIONAL LIMITED with 12,766,972 units (7.27%).

The US$ market volume (excluding blocks) amounted to 3,881,301 units valued at over US$212,125.82..

The following reflect the movement of the JSE Indices:

- The JSE Index declined by 4,674.33 points (1.34 %) to close at 344,988.25.
- The JSE All Jamaican Composite Index declined by 3,669.53 points (0.89 %) to close at 407,540.08.
- The JSE Select Index advanced by 72.47 points (0.82 %) to close at 8,860.95.
- The JSE Cross Listed Index declined by 0.82 points (1.75 %) to close at 45.98.
- The Junior Market Index advanced by 7.05 points (0.23 %) to close at 3,112.72.
- The JSE USD Equities Index declined by 13.27 points (4.82 %) to close at 262.00.
- The JSE Financial Index declined by 0.33 points (0.50 %) to close at 65.17.
- The JSE Manufacturing & Distribution Index declined by 4.11 points (3.38 %) to close at 117.48.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 29 securities of which 16 advanced, 6 declined and 7 traded firm.

The Market volume amounted to 3,332,541 shares crossing the floor of the Exchange valued at TT$25.497 million.

The volume leaders are Ansa McAl Limited with 639,696 shares (19.20%), followed by Massy Holdings Limited with 485,598 shares (14.57%) and Guardian Media Limited with 447,849 shares (13.44%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 21.19 points (2.16%) to close at 1,000.64.
- The ALL T&T Index advanced by 24.51 points (1.73%) to close at 1,438.41.
- The CROSS-LISTED Index advanced by 2.49 points (3.46%) to close at 74.50.
- The SME Index declined by 0.17 points (0.21%) to close at 81.70.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 43,158 shares. The top three securities traded were Goddard Enterprises Limited with 23,720 (54.96%), Eppley Caribbean Property Fund SCC – Development Fund with 10,000 (23.17%) and Eppley Caribbean Property Fund SCC – Value Fund with 9,269 shares (21.48%).

The BSE Indices ending May 22, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	22-May-26	15-May-26		
Local	2,811.93	2,810.57	1.36	0.048%
Cross-list	762.3	762.3	0.00	0.000%
Composite	680.08	679.76	0.32	0.047%

(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.
- PJAM has advised of the appointment of Mr. Philip Armstrong as Lead Independent Director on the boards of Pan Jamaica Group Limited's principal operating company groups, effective July 1, 2026. PJAM has further advised that Mr. Armstrong will also continue to serve as a Director on the boards of the Group's key listed subsidiary and associated companies. The Company has also advised that Mr. Armstrong will conclude his tenure as Chief Operating Officer of the Group on June 30, 2026. For further details, visit www.jamstockex.com.
- PBS has advised of the appointment of Ezequiel Bardas as Chief Operating Officer for Latin America. For further details, visit www.jamstockex.com.
- SCI has advised that its Board of Directors has approved the declaration of quarterly dividends for its Class 'H' and Class 'I' Perpetual Cumulative Redeemable Preference Shares. The dividends are payable on June 30, 2026, to preference shareholders on record as at June 15, 2026. The ex-dividend date is June 15, 2026. The dividend payments will be as follows: • J$2.50 per share to holders of the Class 'H' Preference Shares. • US$0.20 per share to holders of the Class 'I' Preference Shares. SCI has released its unaudited financial statements for the third quarter ended March 31, 2026..
- XFUND has declared an interim dividend of $0.10 per stock unit payable on July 14, 2026, to stockholders on record as at June 23, 2026. The ex-dividend date is June 23, 2026.
- SALF has declared an interim dividend of $0.069 per stock unit payable on June 30, 2026, to stockholders on record as at June 8, 2026. The ex-dividend date is June 8, 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+	90.93	96.93	7.35%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.21	12.44	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	96.94	103.62	5.93%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.81	102.78	4.03%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.51	105.12	5.32%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	105.10	110.26	5.31%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	109.04	114.26	5.82%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	93.29	100.62	6.51%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	108.20	113.45	6.28%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	93.33	105.65	6.43%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	99.72	104.33	4.01%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	103.60	107.22	6.66%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.45	100.61	1.72%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.61	99.84	3.36%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	99.04	102.22	3.93%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	89.07	92.26	4.39%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	86.81	89.98	4.66%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	83.64	86.84	4.81%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	88.65	91.83	4.82%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	96.64	99.85	4.97%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	101.62	104.83	5.05%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	73.53	76.77	5.44%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	85.59	88.94	5.41%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	77.82	81.37	5.34%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	75.88	79.24	5.54%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	69.61	72.90	5.60%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	75.58	78.90	5.57%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	68.00	71.29	5.59%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	92.76	96.02	5.62%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	59.47	62.77	5.54%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	59.71	63.01	5.47%
Govt of Dominican Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.61	102.77	1.73%
Govt of Dominican Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.42	105.27	2.65%
Govt of Dominican Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.15	103.39	4.33%
Govt of Dominican Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.54	102.08	4.63%
Govt of Dominican Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	93.07	97.87	5.14%
Govt of Dominican Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	102.05	106.81	5.33%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	91.23	95.94	5.65%
Govt of Dominican Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	96.64	101.45	5.73%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	94.37	99.15	5.89%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	94.25	99.13	6.00%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	99.36	104.15	6.03%

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-	100.82	105.62	6.22%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	94.28	99.04	6.26%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	84.52	89.58	6.41%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	102.94	107.86	6.69%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	96.55	101.52	6.71%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	93.21	98.20	6.66%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	91.69	96.66	6.69%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	100.00	105.09	6.75%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	82.82	87.73	6.81%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	109.42	114.32	4.00%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.52	102.26	2.27%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	91.12	95.94	3.93%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	89.31	94.06	4.28%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	79.68	84.38	4.67%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	118.54	123.58	4.94%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	82.77	87.62	5.03%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	97.09	101.95	5.09%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	97.34	102.08	5.23%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	105.96	110.84	5.22%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	73.47	78.41	5.44%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	91.90	96.77	5.88%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	65.18	69.95	5.86%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	93.17	97.96	6.03%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	97.05	101.91	6.06%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	50.46	55.23	5.79%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	58.93	63.85	5.89%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	50.52	55.01	5.89%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.46	102.04	-6.07%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.34	103.34	2.38%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	93.62	98.74	4.84%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	98.52	103.52	5.09%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	100.13	104.75	5.65%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	97.76	106.25	5.65%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	47.60	56.13	41.49%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	50.27	56.39	59.03%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	480.000	BB	97.11	102.41	6.41%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	95.13	100.66	6.50%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	NR	91.41	95.34	6.71%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	51.99	55.94	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	36.77	42.09	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	45.96	48.92	21.90%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.33	100.27	1.41%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	100.00	103.19	4.37%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.53	102.65	3.07%

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