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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending May 8, 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$22 billion to the market. The issue was oversubscribed at a rate of 1.47x, with the weighted average yield coming out at 5.70% in line with the previous week's average.
- Market liquidity decreased week over week by approximately J$4 billion closing at J$37 billion, as indicated by the BOJ's aggregated closing current account balances.
- The GOJ also auctioned its 90, 180 and 270-days Treasury Bills (see results below)
- 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 international reserves fell 455M to $6.451b in April from $6.906b in March, according to the Bank of Jamaica.
- The Dominican Republic's gross reserves fell to $15.889b in April from $16.143b in March, according to Central Bank of the Dominican Republic.
- Dominican Republic key rate was unchanged at 5.25%.
- US nonfarm payrolls rose 115k in April, stronger than expectations but well below the revised 185k for the previous month.
- US unemployment rate unchanged at 4.3% in April.
- Canada's unemployment rate rose to 6.9% in April, higher than the 6.7% analysts were expecting

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	1236.667	6.750%	100.75	105.25	3.05%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.67%
GOJ 2039	USD	1243.238	8.000%	117.30	122.30	5.42%
GOJ 2045	USD	1815.000	7.875%	117.30	122.30	5.92%
AIRJAM 2027	USD	17.857	8.125%	98.00	102.00	4.63%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate supply.
- At the end of trading, Friday, May 8, 2026, the Jamaican dollar was valued at $158.93 against the US$ which represents an approximately $0.72 depreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	1-May-26	4-May-26	5-May-26	6-May-26	7-May-26	**8-May-26**	Weekly Change ($)
USD	158.2103	158.1397	158.4141	158.1216	158.7411	158.9329	(0.72)
CAD	116.2821	116.1059	117.8551	115.1469	118.0729	117.8058	(1.52)
GBP	216.2600	216.3550	214.3000	213.8802	216.2866	218.6155	(2.36)
EUR	189.1214	186.0441	190.2838	185.8507	186.1882	190.8375	(1.72)

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 127 stocks of which 52 advanced, 61 declined and 14 traded firm.

Market volume amounted to 108,882,146 units valued at over J$524,725,918.62.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 15,165,186 units (12.15%), followed by JAMAICAN TEAS LIMITED with 12,690,791 units (10.17%), and KINTYRE HOLDINGS (JA) LIMITED with 12,168,153 units (9.75%).

The US$ market volume (excluding blocks) amounted to 15,929,834 units valued at over US$720,321.66.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 430.13 points (0.12 %) to close at 348,995.34.
- The JSE All Jamaican Composite Index declined by 2,673.79 points (0.65 %) to close at 409,414.17.
- The JSE Select Index declined by 67.13 points (0.76 %) to close at 8,776.39.
- The JSE Cross Listed Index advanced by 1.50 points (3.28 %) to close at 47.25.
- The Junior Market Index declined by 74.84 points (2.33 %) to close at 3,136.47.
- The JSE USD Equities Index advanced by 4.04 points (1.55 %) to close at 264.40.
- The JSE Financial Index advanced by 0.14 points (0.22 %) to close at 65.07.
- The JSE Manufacturing & Distribution Index declined by 0.02 points (0.02 %) to close at 122.46.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 28 securities of which 14 advanced, 7 declined and 7 traded firm.

The Market volume amounted to 1,647,476 shares crossing the floor of the Exchange valued at TT$25.497 million.

The volume leaders are Angostura Holdings Limited with 667,351 shares (40.51%), followed by Massy Holdings Limited with 359,711 shares (21.83%) and Trinidad and Tobago NGL Limited with 129,859 shares (7.88%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 13.95 points (1.44%) to close at 979.47.
- The ALL T&T Index advanced by 20.61 points (1.48%) to close at 1,412.86.
- The CROSS-LISTED Index advanced by 0.95 points (1.33%) to close at 72.18.
- The SME Index advanced by 0.12 points (0.13%) to close at 89.81.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 301,596 shares. The three securities traded were Cave Shepherd and Company Limited with 221,955 (73.59%), Goddard Enterprises Limited with 71,310 (23.64%) and Eppley Caribbean Property Fund SCC – Value Fund with 8,331 shares (2.76%).

The BSE Indices ending May 8, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	8-May-26	30-Apr-26		
Local	2,811.67	2,805.28	6.39	0.228%
Cross-list	762.3	762.3	0.00	0.000%
Composite	680.02	678.5	1.52	0.224%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- RJR has advised that some information technology systems were affected by a cybersecurity incident on its network. RJR has further advised that information security is a top priority for RJRGLEANER, and the Company continues to take appropriate measures to safeguard the integrity of its information technology systems. RJR has also advised that upon discovery of the matter, the Company activated its incident response protocols, including taking systems offline out of an abundance of caution to secure its network. The Company also implemented its established business contingency plans to maintain operations. The RJRGLEANER Communications Group has notified the relevant authorities and will continue to comply with applicable legal and regulatory obligations. The Company has further advised that it is in the early stages of its investigation and assessment of the event and will continue to evaluate the extent of the impact on operations. For further details, visit www.jamstockex.com.
- NCBFG has declared an interim dividend of $0.50 per stock unit payable on June 5, 2026, to stockholders on record as at May 22, 2026. The ex-dividend date is May 22, 2026.
- GHL has also advised that on April 30, 2026, its Board of Directors approved the restructuring of the Group including the establishment of a Financial Holding Company pursuant to sections 47(1) and 47(4) of the Insurance Act 2018. GHL has further advised that this restructuring involves the reorganisation of Guardian Group's corporate structure to separate the financial and non-financial entities. GHL has also advised that this reclassification is a regulatory requirement designed to facilitate the consolidated supervision of the Group's financial entities by the Central Bank of Trinidad and Tobago.
- NCBFG has advised that its major subsidiaries continue their business optimisation with Guardian Insurance Limited proposing to acquire from NCB Capital Markets Limited 100% of the issued share capital of NCB Merchant Bank (Trinidad and Tobago) Limited pursuant to a Share Purchase Agreement, subject to the receipt of applicable regulatory approvals and non-objections.

JSE Top Gainers and Decliners for the week:

CHL	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
PTL	1.16	0.200	20.83%	138SLVR	205.00	(58.24)	-22.12%
PURITY	1.59	0.210	15.22%	CHL	16.73	(3.40)	-16.89%
MPCCEL	0.38	0.05	15.15%	AMG	1.80	(0.35)	-16.28%

(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+	92.11	98.11	6.94%
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	97.38	104.07	5.86%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.89	102.86	4.04%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.68	105.78	5.14%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	105.63	110.78	5.19%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	110.81	115.93	5.50%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	95.90	103.21	6.06%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	110.18	115.23	6.05%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	93.57	105.68	6.43%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	100.18	104.79	3.82%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	105.60	109.06	6.34%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.46	100.59	1.82%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.85	100.03	3.22%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	99.80	102.99	3.64%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	89.98	93.16	4.14%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	87.92	91.14	4.39%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	84.87	88.08	4.57%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	89.85	93.08	4.60%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	98.33	101.58	4.74%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	103.37	106.61	4.84%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	75.27	78.50	5.24%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	87.26	90.60	5.24%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	79.37	82.96	5.18%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	77.54	80.88	5.39%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	71.23	74.54	5.45%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	77.39	80.71	5.41%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	69.51	72.85	5.45%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	94.59	97.95	5.48%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	60.80	64.08	5.42%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	61.28	64.62	5.33%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.68	102.88	1.82%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.000	BB-	100.77	105.63	2.53%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	99.61	103.82	4.15%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	98.21	102.69	4.40%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	94.07	98.85	4.84%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	103.19	108.00	5.06%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	92.41	97.16	5.41%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	97.97	102.73	5.50%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	95.83	100.58	5.65%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	95.92	100.70	5.78%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	100.87	105.65	5.84%

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-	102.50	107.30	6.01%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	95.73	100.51	6.08%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	86.31	91.22	6.22%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	105.16	109.99	6.50%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	98.47	103.39	6.53%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	95.04	100.01	6.50%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	93.58	98.44	6.53%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	101.86	106.76	6.62%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	84.60	89.50	6.66%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	110.48	115.25	3.75%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.57	102.29	2.31%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	91.21	96.04	3.90%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	89.58	94.33	4.19%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	80.28	84.98	4.54%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	120.18	125.10	4.75%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	84.22	88.98	4.78%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	98.46	103.23	4.90%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	98.84	103.67	5.02%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	107.31	112.19	5.07%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	74.62	79.39	5.33%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	94.15	99.11	5.69%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	66.92	71.69	5.69%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	94.92	99.79	5.89%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	99.27	104.15	5.90%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	51.59	56.40	5.67%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	60.44	65.29	5.76%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	52.29	56.70	5.72%
Govt. of Trinidad 4.5% 08/04/2026	4.500%	407.040	BB+	97.43	102.07	-4.32%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	98.45	103.44	2.43%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	94.49	99.37	4.67%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	99.43	104.39	4.89%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	100.77	105.46	5.54%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	99.12	107.58	5.48%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	48.90	57.30	39.19%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	51.46	57.73	54.64%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	480.000	BB	98.55	103.64	6.25%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	96.13	101.56	6.37%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	BB+	90.76	94.73	6.80%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	51.64	55.47	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	37.85	43.06	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	45.86	48.59	23.80%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	96.49	100.25	1.88%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	100.05	103.09	5.01%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.64	102.79	1.51%

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