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FINANCIAL MARKETColour

Jamaica Money Market Brokers Ltd. | Trading Department

Week ending November 6, 2026

JA$ FIXED INCOME

- The J$ Fixed income market traded with a moderate level of liquidity during the week.
- The BOJ conducted its weekly 30-day CD auction, offering J$40 billion to the market. The issue was oversubscribed at a rate of 1.28x, with the weighted average yield coming out at 6.56%. This represents an 8bp increase in yield week over week.
- Market liquidity decreased week over week by approximately J$14 billion closing at J$54 billion, as indicated by the BOJ's aggregated closing current account balances.
- The GOJ issued 2.2B in Treasury Bills for the month of November. 700 million for 91-Days, 700 million for 182-Days and 800 million for 270-Days. The average yields were 6.43%, 6.10% and 6.32% respectively.
- The market is expected to trade with moderate levels of liquidity next week.

See closing repo rates below:

Tenor	Current Rate %
Overnight	4.00 – 4.75
30 days	5.50 - 5.75
90 days	6.00 - 6.25
180 days	6.30 – 6.50
365 days	6.60 –6.70

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

Instrument	90-D T-Bill	180-D T-Bill	270-D T-Bill
Last Auction Date	4-Nov-26	4-Nov-26	4-Nov-26
Current Avg Yield	6.43%	6.10%	6.32%
Previous Yield	5.46%	5.97%	5.81%
Net Change	0.97%	0.13%	0.51%
Next Auction	2-Dec-26	2-Dec-26	2-Dec-26

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- The Bank of England voted 8-1 to raise rates 25bps to 4.0%
- US Nonfarm Payrolls for October posted +165,000 jobs, topping all forecasts
- US JOLTS Job Openings for Sept. rose 333,000 to 7.52 million, a four-month high, beating all estimates
- University of Michigan Consumer Sentiment (Nov. prelim): Rose to 51 from 48 in October, a three-month high, beating the estimates
- Canada unemployment rose to 6.7% from 6.5% — the third straight month of job losses
- Fitch's upgrades the Dominican Republic to BB (from BB-) on November 3, with a Stable Outlook
- Fitch Ratings has affirmed Sagicor Financial Company Ltd.'s Long-Term Issuer Default Rating (IDR) at 'BBB'. The Rating Outlook is Stable.

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	599.163	6.750%	99.60	104.00	2.53%
GOJ 2036	USD	247.714	8.500%	113.50	121.00	5.57%
GOJ 2037	USD	1000.000	6.250%	97.00	101.50	6.04%
GOJ 2039	USD	1111.946	8.000%	111.85	116.85	5.93%
GOJ 2045	USD	1815.000	7.875%	110.75	115.75	6.42%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	2.29%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst improved supply.
- At the end of trading, Friday, November 6, 2026, the Jamaican dollar was valued at $159.28 against the US$ which represents an approximately $0.38 appreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	30-Oct-26	2-Nov-26	3-Nov-26	4-Nov-26	5-Nov-26	6-Nov-26	Weekly Change ($)
USD	159.6639	159.5469	159.6223	159.598	159.4886	159.2806	0.38
CAD	114.6731	113.9489	114.7099	113.0773	113.3399	113.6192	1.05
GBP	213.8388	213.2526	214.1225	213.8532	214.2977	214.5306	(0.69)
EUR	181.9029	181.9254	181.672	179.7292	179.6425	179.6592	2.24

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 125 stocks of which 55 advanced, 59 declined and 11 traded firm.

Market volume amounted to 146,495,664 units valued at over $585,780,630.86.

The market volume leaders SAGICOR SELECT FUNDS LIMITED - FINANCIAL with 63,320,030 units (42.48%), followed by SAGICOR SELECT FUNDS LIMITED MANUFACTURING & DISTRIBUTION with 15,700,097 units (10.53%), and TRANSJAMAICAN HIGHWAY LIMITED with 10,825,478 units (7.26%).

The US$ market volume (excluding blocks) amounted to 2,578,689 units valued at over US$316,924.62

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 1,882.17 points (0.49 %) to close at 387,081.20.
- The JSE All Jamaican Composite Index declined by 757.79 points (0.16 %) to close at 461,046.47.
- The JSE Select Index declined by 16.74 points (0.16 %) to close at 10,656.06.
- The JSE Cross Listed Index advanced by 3.20 points (6.55 %) to close at 52.02.
- The Junior Market Index declined by 82.71 points (2.56 %) to close at 3,149.92.
- The JSE USD Equities Index advanced by 8.14 points (2.86 %) to close at 298.41.
- The JSE Financial Index advanced by 0.10 points (0.13 %) to close at 76.26.
- The JSE Manufacturing & Distribution Index advancd by 0.59 points (0.47 %) to close at 125.95.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 29 securities of which 8 advanced, 12 declined and 9 traded firm.

The Market volume amounted to 1,687,241 shares crossing the floor of the Exchange valued at TT$12.225 million.

The volume leaders are Massy Holdings Limited with 721,570 shares (33.25%), followed by National Flour Mills Limited with 154,251 shares (24.96%) and National Enterprises Limited with 149,267 shares (14.66%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 2.81 points (0.28%) to close at 996.38.
- The ALL T&T Index declined by 0.91 points (0.06%) to close at 1,400.77.
- The CROSS-LISTED Index declined by 0.69 points (0.87%) to close at 79.05.
- The SME Index advanced by 1.01 points (1.37%) to close at 74.62.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 15,381 shares. The top three securities traded were Barbados Farms Limited with 15,103 (98.19%), Cave Shepherd and Company Limited with 170 (1.10%) and Goddard Enterprises Limited with 100 shares (0.65%).

The BSE Indices ending November 6, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	6-Nov-26	30-Oct-26		
Local	2,922.95	2,922.89	0.06	0.002%
Cross-list	726	726	0.00	0.000%
Composite	705.93	705.91	0.02	0.003%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- SEP has revised its dividend declaration and announcement regarding the subdivision of the Company's shares as follows: 1. SEP has declared a dividend of $0.121 per share to shareholders on record as at November 17, 2026. The payment date of the dividend is December 4, 2026. The ex-dividend date is November 17, 2026. 2. The Board of Directors of SEP has approved a five-for-one (5:1) share split, effective for shareholders on record as at November 16, 2026. For further details, visit www.jamstockex.com.
- ELITE has advised that on October 30,2026, the Company received an Offer Circular from Resource Assets Limited, a company duly registered under the laws of St. Lucia with registered office at 20 Micoud Castries, St. Lucia (the "Offeror") to acquire all of the issued ordinary shares of the Company (the "Offer"). ELITE has further advised that the Offer, as communicated to the Board, proposes consideration of J$1.60 per share payable in cash. The Offer is conditional upon regulatory approvals and other conditions. ELITE has further advised that, in accordance with the Securities (Take-Overs and Mergers) Regulations, the Board will issue a Directors' Circular to shareholders within seven (7) days of receipt of the take-over bid, containing its recommendation on whether to accept or reject the Offer. For further details, visit www.jamstockex.com.
- PJAM has advised that the shareholders of Sagicor Group Jamaica Limited have approved the resolutions relating to the proposed reorganisation of the Sagicor Group, including the resolution approving PJAM's proposed subscription for shares in Sagicor Group Caribbean Limited (SGC). PJAM has further advised that under the proposed subscription, PJAM is expected to invest US$21.25 million in SGC in consideration for 80,218,951 ordinary shares. Following completion of the relevant transactions, PJAM is expected to hold approximately 25% of SGC. For further details, visit www.jamstockex.com.
- MPCCEL has advised that at a meeting of its Board of Directors to be held on November 11, 2026, a capital repayment to holders of its Class B shares will be considered.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
138SL	4.47	1.340	42.81%	1GS	0.45	(0.10)	-18.18%
LAB	1.27	0.270	27.00%	MPCCEL	0.19	(0.04)	-17.39%
BPOW	3.27	0.64	24.33%	ONE	0.71	(0.14)	-16.47%

(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%	257.13	BB+	91.12	97.12	7.42%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.00	NR	10.02	13.27	0.00%
Digicel Group Ltd 7.125% 04/01/2022	7.125%	21.00	NR	0.00	2.00	355.89%
Genworth Holdings Inc 6.50% 06/15/2034	6.500%	244.07	BB	93.26	99.80	6.53%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	119.76	BB-	97.96	102.91	-44.54%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.12	BB-	99.63	104.35	5.37%
Govt of Bahamas 9.00% 06/16/2029	9.000%	74.59	BB-	104.03	109.41	-82.32%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.40	BB-	105.18	110.14	6.50%
Govt of Bahamas 6.625% 05/15/2033	6.625%	148.56	BB-	97.32	104.43	5.80%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.00	BB-	103.11	108.13	6.98%
Govt of Bahamas 7.125 04/02/2038	7.125%	73.29	BB-	95.95	108.09	6.13%
Govt of Bahamas 7.70% 10/29/2039	7.700%	1,100.00	BB-	98.73	102.29	7.42%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.21	B+	100.01	104.51	3.63%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.00	B	101.91	105.38	6.93%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.00	A-	97.97	101.06	-4.63%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.69	A-	96.28	99.43	3.83%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.00	A-	97.83	100.99	4.36%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.53	A-	87.71	90.93	5.00%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.00	A-	85.75	88.99	5.09%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.00	A-	82.34	85.54	5.21%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.00	A-	86.44	89.63	5.30%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.85	A-	93.75	96.85	5.40%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.00	A-	98.30	101.40	5.47%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.00	A-	71.42	74.54	5.78%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.00	A-	82.47	85.60	5.80%
Government of Chile 3.625% 10/30/2042	3.625%	330.06	A-	73.94	77.63	5.79%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.80	A-	72.85	76.02	5.88%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.36	A-	66.82	69.95	5.92%
Government of Chile 4% 01/31/2052	4.000%	1,000.00	A-	72.08	75.23	5.92%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.00	A-	64.64	67.89	5.94%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.66	A-	88.12	91.37	5.98%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.00	A-	56.60	59.77	5.84%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.00	A-	56.24	59.52	5.80%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	314.82	BB	98.15	102.28	-4.65%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.00	BB	98.93	103.67	0.40%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.00	BB	98.07	102.28	4.58%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.00	BB	96.49	100.96	5.01%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.00	BB	92.38	97.12	5.48%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.00	BB	99.83	104.58	5.77%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.00	BB	89.30	94.07	6.09%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.00	BB	94.52	99.30	6.14%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.00	BB	92.09	96.86	6.30%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.00	BB	91.80	96.54	6.40%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.00	BB	96.05	100.80	6.48%
Govt of Domincan Republic 6.95% 03/15/2037	6.950%	2,000.00	BB	98.02	102.77	6.57%

Bond	Coupon	Size (US$M)	Bloomberg Composite Rating	Buyback Price	Sale Price	Indicative Offer Yield
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.00	BB	91.19	95.99	6.65%
Govt. of Dominican Republic 6.85% 03/28/2039	6.850%	1,600.00	BB	96.19	100.99	6.73%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.00	BB	81.96	86.77	6.76%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.00	BB	99.69	104.57	6.99%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.00	BB	93.76	98.64	6.98%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.00	BB	90.14	95.08	6.94%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.00	BB	88.89	93.75	6.95%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.00	BB	96.27	101.14	7.06%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.00	BB	80.54	85.41	7.01%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.34	BB+	105.78	110.80	4.56%
Government of Peru 4.125% 08/25/2027	4.125%	449.02	BBB	96.94	101.62	2.05%
Government of Peru 2.844% 06/20/2030	2.844%	465.68	BBB	89.69	94.46	4.52%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.40	BBB	87.77	92.47	4.90%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.00	BBB	78.59	83.33	5.09%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.94	BBB	114.84	119.69	5.35%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.00	BBB	81.90	86.54	5.35%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.00	BBB	94.75	99.43	5.46%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.20	BBB	94.94	99.58	5.56%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.04	BBB	102.21	107.08	5.64%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.00	BBB	71.29	76.04	5.78%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.00	BBB	89.44	94.10	6.10%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.00	BBB	63.48	68.36	6.05%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.00	BBB	91.02	95.66	6.20%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.00	BBB	95.04	99.67	6.22%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.00	BBB	48.98	53.60	5.99%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.00	BBB	57.01	61.82	6.09%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.00	BBB	49.65	53.94	6.01%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.00	BB+	97.73	102.58	0.92%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.00	BB+	91.49	96.39	5.61%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.00	BB+	95.40	100.39	5.84%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.00	BB+	95.73	100.27	6.35%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.00	BB+	93.57	102.09	6.20%
Govt. of Trinidad 6.2% 07/16/2038	6.200%	800.00	BB+	91.90	96.44	6.64%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.00	NR	42.22	50.77	59.54%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.00	NR	43.97	50.16	108.21%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.50	BB	94.28	99.34	6.85%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.00	BB	92.70	98.01	6.91%
National Gas Company 6.05% 01/15/2036	6.050%	339.70	NR	89.37	93.30	7.05%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.00	NR	46.29	50.13	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.00	NR	31.97	37.35	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.00	NR	40.90	43.83	26.69%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.00	BBB-	95.40	99.33	5.77%
Telecom Services TT 8.875% 10/18/2029	9.750%	305.00	B+	99.87	102.73	9.29%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.00	BB-	99.45	101.64	5.69%

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