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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending October 16, 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$37 billion to the market. The issue was oversubscribed at a rate of 1.23x, with the weighted average yield coming out at 6.44%. This represents a 10 bp increase in yield week over week.
- Market liquidity decreased week over week by approximately J$1 billion closing at J$55 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	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

JA$ Treasury-Bill Weighted Average Yields

Instrument	90 Day Treasury Bill	180 Day Treasury Bill	270 Day Treasury Bill
Last Auction	October 7, 2026	October 7, 2026	August 4, 2026
Current Yield	5.46%	5.97%	5.81%
Previous Yield	5.57%	5.55%	5.81%
Net Change	-0.10%	0.42%	0.00%
Next Auction	November 4, 2026	November 4, 2026	November 4, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- US inflation came in slightly hotter than expected — CPI YoY printed 3.7% vs. a 3.6% survey
- US retail sales were a standout beat at +0.8% MoM vs. +0.3% expected, pointing to resilient consumer spending in September.
- Eurozone September final CPI came in exactly in line with both the survey median and the prior reading (3.8% year over year) no surprises on either the monthly or annual measure.
- Telecommunications Services of Trinidad and Tobago Limited (TSTT) has postponed the redemption date for its outstanding secured notes from October 18, 2026, to November 3, 2026.
- Jamaica's CPI printed 8.6% year over year in September

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	599.163	6.750%	99.55	103.95	2.80%
GOJ 2036	USD	247.714	8.500%	113.50	121.00	5.59%
GOJ 2037	USD	1000.000	6.250%	97.20	101.70	6.02%
GOJ 2039	USD	1111.946	8.000%	111.30	116.30	6.00%
GOJ 2045	USD	1815.000	7.875%	110.05	115.05	6.48%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	3.06%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate supply.
- The Bank of Jamaica sold an aggregate US$70M to the market via the B-FXITT Intervention mechanism.
- At the end of trading, Friday, October 16, 2026, the Jamaican dollar was valued at $158.98 against the US$ which represents an approximately $0.96 appreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	9-Oct-26	12-Oct-26	13-Oct-26	14-Oct-26	15-Oct-26	16-Oct-26	Weekly Change ($)
USD	159.9392	159.9674	159.7493	159.8109	159.1792	158.9838	0.96
CAD	113.1713	112.2418	112.2904	112.2367	112.3384	112.9855	0.19
GBP	213.7135	211.2844	211.9313	209.3904	214.3336	209.6259	4.09
EUR	179.3382	180.0675	179.2757	181.5906	181.776	183.0041	(3.67)

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 124 stocks of which 50 advanced, 62 declined and 12 traded firm.

Market volume amounted to 108,101,487 units valued at over J$964,631,244.78.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED (USD) with 113,601,903 units (50.81%), followed by TRANSJAMAICAN HIGHWAY LIMITED with 37,619,479 units (16.83%), and STANLEY MOTTA LIMITED ORDINARY SHARES with 20,010,589 units (8.95%).

The US$ market volume (excluding blocks) amounted to 115,473,982 units valued at over US$7,129,411.11.

The following reflect the movement of the JSE Indices:

- The JSE Index declined by 5,859.94 points (1.52 %) to close at 380,173.09.
- The JSE All Jamaican Composite Index declined by 7,070.18 points (1.53 %) to close at 455,656.10.
- The JSE Select Index declined by 126.27 points (1.19 %) to close at 10,517.69.
- The JSE Cross Listed Index declined by 0.24 points (0.49 %) to close at 48.51.
- The Junior Market Index advanced by 22.21 points (0.71 %) to close at 3,130.89.
- The JSE USD Equities Index declined by 4.93 points (1.76 %) to close at 275.17.
- The JSE Financial Index declined by 0.64 points (0.84 %) to close at 75.43.
- The JSE Manufacturing & Distribution Index declinedby 1.16 points (0.93 %) to close at 123.96.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 29 securities of which 4 advanced, 17 declined and 8 traded firm.

The Market volume amounted to 1,112,126 shares crossing the floor of the Exchange valued at TT$12.886 million.

The volume leaders are Massy Holdings Limited with 621,404 shares (55.88%), followed by NCB Financial Group Limited with 104,761 shares (9.42%) and A.S. Bryden & Sons Holdings Limited with 89,913 shares (8.08%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 19.91 points (1.98%) to close at 987.78.
- The ALL T&T Index declined by 29.93 points (2.10%) to close at 1,395.87.
- The CROSS-LISTED Index declined by 1.27 points (1.62%) to close at 77.26.
- The SME Index declined by 0.39 points (0.53%) to close at 73.41.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 12,180 shares. The three securities traded were CIBC Caribbean Bank Limited with 11,000, (90.31%) Goddard Enterprises Limited with 1,118 (9.18%) and Roberts Manufacturing Co. Limited with 62 shares (0.51%).

The BSE Indices ending October 16, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
Local	2,938.42	2,962.61	-24.19	-0.817%
Cross-list	726	726	0.00	0.000%
Composite	709.6	715.36	-5.76	-0.805%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- SEP has advised that at an Extraordinary General Meeting held virtually on October 12, 2026, shareholders approved all three resolutions put to the meeting. SEP has further advised that the resolutions passed concern an increase in the Company's authorised share capital, the subdivision of each existing ordinary share into five and the authority to issue shares from the unissued authorised share capital, including by way of an additional public offer. For further details, visit www.jamstockex.com.
- GHL has advised that the Company has received from the Central Bank of Trinidad and Tobago (CBTT), a letter of non-objection in relation to phase 1 of Guardian Group's proposed restructuring. This phase of the transaction relates to the proposed reorganisation of ownership interests with the Guardian Group as part of a broader restructuring initiative. GHL has also advised that following receipt of the CBTT letter of non-objection, the phase 1 restructuring commenced with effect from October 10, 2026. GHL has further advised that as part of the restructuring process and in preparation for the proposed future structure of the Group, Guardian Insurance Limited, the legal entity intended to become the Financial Holding Company of the Guardian Group, has changed its name to Guardian Group Financial Holdings Limited (GGFHL). GGFHL will remain a wholly owned subsidiary of Guardian Holdings Limited. GHL has also advised that implementation remains subject to outstanding regulatory approvals and permits, including the approval and issuance of the proposed FHC permit. For further details, visit www.jamstockex.com.
- SJ has advised that a Court-ordered Scheme of Arrangement Meeting will be held on Wednesday, October 28, 2026, at 10:00 a.m. The purpose of the Scheme Meeting is to consider and, if thought fit, approve the Scheme of Arrangement under which SJ shares would be exchanged for shares in Sagicor Group Caribbean Limited. SJ has further advised that an Extraordinary General Meeting (EGM) will be held in hybrid format on October 28, 2026 at 11:30 a.m. at The Auditorium, R. Danny Williams Building, 24-48 Barbados Avenue, Kingston 5 and virtually by means of the electronic meeting platform accessible at https://iteneri.com/sagicor. For further details, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
FIRSTROCKJMD	8.95	1.960	28.04%	PULS	1.01	(0.33)	-24.63%
PTL	1.04	0.160	18.18%	SRFUSD	0.04	(0.01)	-20.00%
RAWILL	0.71	0.10	16.39%	FOSRICH	1.35	(0.21)	-13.46%

(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+	90.06	96.06	7.80%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.00	NR	9.94	13.20	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	91.12	97.74	6.88%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.18	BB-	97.38	102.43	3.67%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.12	BB-	98.78	103.68	5.63%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.14	BB-	102.73	108.01	5.70%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.40	BB-	104.96	110.18	6.52%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.64	BB-	95.04	102.74	6.11%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.00	BB-	102.97	107.99	7.00%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.89	BB-	94.84	107.03	6.26%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.21	B+	99.93	104.44	3.76%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.00	B	101.76	105.18	6.98%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.00	A-	97.88	100.99	-2.24%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.69	A-	96.14	99.27	3.96%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.00	A-	97.53	100.73	4.49%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.53	A-	87.04	90.24	5.16%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.00	A-	84.61	87.90	5.33%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.00	A-	81.33	84.47	5.41%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.00	A-	85.23	88.55	5.49%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.85	A-	92.45	95.62	5.58%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.00	A-	96.70	99.93	5.66%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.00	A-	69.70	72.99	5.97%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.00	A-	80.79	84.25	5.95%
Government of Chile 3.625% 10/30/2042	3.625%	330.06	A-	72.88	76.42	5.92%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.80	A-	71.47	74.87	6.00%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.36	A-	65.40	68.64	6.06%
Government of Chile 4% 01/31/2052	4.000%	1,000.00	A-	70.22	73.82	6.05%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.00	A-	63.61	66.75	6.06%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.66	A-	86.65	89.90	6.10%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.00	A-	55.25	58.43	5.98%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.00	A-	54.95	58.34	5.91%
Govt of Dominican Republic 5.95% 01/25/2027	5.950%	314.82	BB-	98.15	102.33	-2.69%
Govt of Dominican Republic 8.625% 04/20/2027	8.625%	100.00	BB-	98.97	103.87	0.90%
Govt of Dominican Republic 6.00% 07/19/2028	6.000%	1,300.00	BB-	97.90	102.12	4.72%
Govt of Dominican Republic 5.50% 02/22/2029	5.500%	1,782.00	BB-	96.04	100.55	5.23%
Govt of Dominican Republic 4.50% 01/30/2030	4.500%	2,000.00	BB-	91.83	96.58	5.65%
Govt of Dominican Republic 7.05% 02/03/2031	7.050%	1,200.00	BB-	99.12	104.00	5.94%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.00	BB-	88.56	93.54	6.19%
Govt of Dominican Republic 6.00% 02/22/2033	6.000%	1,782.00	BB-	93.84	98.64	6.27%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.00	BB-	91.56	96.27	6.40%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.00	BB-	90.77	95.64	6.54%
Govt of Dominican Republic 6.60% 06/01/2036	6.600%	750.00	BB-	94.96	99.91	6.61%

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%	2,000.00	BB-	96.91	101.88	6.69%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.00	BB-	90.19	95.09	6.77%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.00	BB-	80.93	85.87	6.87%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.00	BB-	98.59	103.56	7.09%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.00	BB-	92.54	97.63	7.08%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.00	BB-	88.58	93.89	7.06%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.00	BB-	87.66	92.39	7.08%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.00	BB-	94.90	99.75	7.17%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.00	BB-	79.03	83.89	7.15%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.34	BB+	106.10	110.94	4.60%
Government of Peru 4.125% 08/25/2027	4.125%	449.02	BBB	96.86	101.62	2.18%
Government of Peru 2.844% 06/20/2030	2.844%	465.68	BBB	88.98	93.92	4.66%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.40	BBB	87.08	91.86	5.05%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.00	BBB	77.30	82.15	5.32%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.94	BBB	113.27	118.17	5.61%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.00	BBB	80.45	85.13	5.60%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.00	BBB	93.44	98.21	5.65%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.20	BBB	93.39	98.17	5.75%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.04	BBB	100.66	105.50	5.84%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.00	BBB	69.41	74.37	5.98%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.00	BBB	87.40	92.21	6.25%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.00	BBB	62.02	66.83	6.21%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.00	BBB	88.92	93.69	6.36%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.00	BBB	93.09	97.68	6.38%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.00	BBB	48.10	52.87	6.07%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.00	BBB	55.24	60.62	6.21%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.00	BBB	48.46	52.92	6.12%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.00	BB+	97.49	102.56	1.40%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.00	BB+	91.10	95.99	5.72%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.00	BB+	94.86	99.91	5.97%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.00	BB+	95.33	99.76	6.44%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.00	BB+	92.50	101.26	6.32%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.00	NR	49.43	57.93	51.42%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.00	NR	51.09	57.05	79.56%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.50	BB	93.02	98.14	7.02%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.00	BB	91.26	96.79	7.10%
National Gas Company 6.05% 01/15/2036	6.050%	339.70	NR	88.76	92.76	7.13%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.00	NR	51.60	55.44	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.00	NR	37.63	42.85	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.00	NR	47.22	49.96	23.28%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.00	BBB-	95.36	99.29	5.78%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.00	B+	99.64	102.32	-132.71%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.00	BB-	99.77	101.98	5.39%

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