THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour

Jamaica Money Market Brokers Ltd. | Trading Department

Week ending October 30, 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$28 billion to the market. The issue was oversubscribed at a rate of 1.70x, with the weighted average yield coming out at 6.48%. This represents a 7 bp decrease in yield week over week.
- Market liquidity decreased week over week by approximately J$7 billion closing at J$68 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

- The US Fed held the upper bound steady at 4.00%, as was generally expected
- The Bank of Canada hiked 25 basis points to 2.50%, in line with expectations, continuing its tightening cycle from 2.25%
- All three ECB rates were held unchanged, signaling a continued pause
- US Consumer confidence surged to 91.7, blowing past the 81.0 estimate, a significant improvement in household sentiment
- Telecommunications Services of Trinidad & Tobago Ltd (TSTT) priced a $305 million 10-year senior secured bond at 98.568 to yield 10.00% (9.75% coupon), with proceeds used to refinance its existing 2029 note
- Barbados long-term foreign and local currency debt ratings affirmed at B+ at S&P, outlook remains 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	2.61%
GOJ 2036	USD	247.714	8.500%	113.50	121.00	5.58%
GOJ 2037	USD	1000.000	6.250%	97.05	101.55	6.04%
GOJ 2039	USD	1111.946	8.000%	111.60	116.60	5.96%
GOJ 2045	USD	1815.000	7.875%	110.65	115.65	6.43%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	2.58%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate supply.
- At the end of trading, Friday, October 30, 2026, the Jamaican dollar was valued at $159.66 against the US$ which represents an approximately $0.02 depreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	23-Oct-26	26-Oct-26	27-Oct-26	28-Oct-26	29-Oct-26	30-Oct-26	Weekly Change ($)
USD	159.6487	159.5818	159.6491	159.5896	159.674	159.6639	(0.02)
CAD	114.0981	114.1964	112.8527	113.9008	113.2744	114.6731	(0.58)
GBP	213.7995	215.259	211.155	211.5702	213.1194	213.8388	(0.04)
EUR	181.1471	182.8634	182.1616	178.8176	181.7368	181.9029	(0.76)

(Source: Bank of Jamaica)

/ IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT
) THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY,

THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour
Jamaica Money Market Brokers Ltd. | Trading Department

REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 127 stocks of which 74 advanced, 46 declined and 7 traded firm.

Market volume amounted to 117,811,912 units valued at over J$589,029,790.37.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 17,943,305 units (15.00%), followed by WIGTON ENERGY LIMITED with 11,916,229 units (9.96%), and IMAGE PLUS CONSULTANTS LIMITED with 8,501,695 units (7.11%).

The US$ market volume (excluding blocks) amounted to 1,824,282 units valued at over US$408,073.96.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 4,510.69 points (1.18 %) to close at 385,199.03.
- The JSE All Jamaican Composite Index advanced by 4,748.61 points (1.04 %) to close at 461,804.26.
- The JSE Select Index advanced by 204.31 points (1.95 %) to close at 10,672.80.
- The JSE Cross Listed Index advanced by 0.89 points (1.86 %) to close at 48.82.
- The Junior Market Index advanced by 59.31 points (1.87 %) to close at 3,232.63.
- The JSE USD Equities Index advanced by 7.10 points (2.51 %) to close at 290.27.
- The JSE Financial Index advanced by 0.55 points (0.73 %) to close at 76.16.
- The JSE Manufacturing & Distribution Index advancd by 1.16 points (0.93 %) to close at 125.36.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 30 securities of which 13 advanced, 5 declined and 12 traded firm.

The Market volume amounted to 1,386,064 shares crossing the floor of the Exchange valued at TT$9.573 million.

The volume leaders are Guardian Media Limited with 460,816 shares (33.25%), followed by Massy Holdings Limited with 345,903 shares (24.96%) and Trinidad and Tobago NGL Limited with 203,143 shares (14.66%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index advanced by 5.54 points (0.56%) to close at 999.19.
- The ALL T&T Index advanced by 8.83 points (0.63%) to close at 1,401.68.
- The CROSS-LISTED Index advanced by 0.27 points (0.34%) to close at 79.74.
- The SME Index advanced by 1.96 points (2.74%) to close at 73.61.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 167,731 shares. The top three securities traded were CIBC Caribbean Bank Limited with 99,592 (59.38%), Goddard Enterprises Limited with 31,344 (18.69%) and Eppley Caribbean Property Fund SCC – Value Fund with 27,416 shares (16.35%).

The BSE Indices ending October 30, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	30-Oct-26	23-Oct-26		
Local	2,922.89	2,939.71	-16.82	-0.572%
Cross-list	726	726	0.00	0.000%
Composite	705.91	709.91	-4.00	-0.563%

(Source: Barbados Stock Exchange)

ALL INFORMATION CONTAINED HEREIN IS OBTAINED BY JMMB® TRADING DEPARTMENT FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT AS OF THE DATE OF THE REPORT. HOWEVER, NEITHER ITS ACCURACY AND COMPLETENESS NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB GROUP® IN ANY FORM WHATSOEVER.

THE JMMB GROUP
Your best interest at heart.

FINANCIAL MARKETColour
Jamaica Money Market Brokers Ltd. | Trading Department

REGIONAL EQUITY MARKETS

- SJ has advised that on October 28, 2026, shareholders approved the Scheme of Arrangement ("the Scheme") and all resolutions related to its Caribbean reorganisation, marking a significant step towards bringing Sagicor Jamaica and Sagicor Life Inc. together under Sagicor Group Caribbean Limited. SJ has further advised that the Scheme remains subject to sanction by the Supreme Court of Judicature of Jamaica and registration of the Court's sanctioning order with the Registrar of Companies. Completion of the wider reorganisation also remains subject to applicable regulatory approvals, the required financing, and other closing conditions. For further details, visit www.jamstockex.com
- ELITE has advised that further to its notice dated October 8, 2026, regarding a change in significant shareholdings in the Company, Navy Inc. and Resource Assets Limited hold approximately 20.96% and 49.80% respectively of the Company's issued ordinary shares, as at October 23, 2026. For further details, visit www.jamstockex.com.
- PBS has advised that the Company has signed a strategic partnership with Firemane, a global point-of-sale terminal hardware distributor and payment technology company, to expand its payments offering across the 24 markets in which it operates. For further details, visit www.jamstockex.com.
- ASBH has declared a dividend of US$0.0150 per stock unit payable on November 13, 2026, to preference shareholders on record as at November 3, 2026. The ex-dividend date is November 3, 2026.
- 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.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
ISP	12.00	3.120	35.14%	BPOW	2.63	(0.64)	-19.57%
MTL US$	0.08	0.020	33.33%	CFF	1.17	(0.17)	-12.69%
DTL	1.14	0.28	32.56%	PURITY	1.40	(0.20)	-12.50%

(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+	91.59	97.59	7.23%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.00	NR	9.88	13.12	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	92.40	98.91	6.68%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	119.76	BB-	97.92	103.01	3.04%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.12	BB-	99.59	104.57	5.31%
Govt of Bahamas 9.00% 06/16/2029	9.000%	74.59	BB-	103.93	109.22	5.19%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.40	BB-	104.87	109.91	6.56%
Govt of Bahamas 6.625% 05/15/2033	6.625%	148.56	BB-	97.08	104.18	5.85%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.00	BB-	102.92	107.92	7.01%
Govt of Bahamas 7.125 04/02/2038	7.125%	73.29	BB-	95.96	108.12	6.13%
Govt of Bahamas 7.70% 10/29/2039	7.700%	1,100.00	BB-	98.63	102.04	7.45%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.21	B+	100.03	104.54	3.64%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.00	B	102.30	105.52	6.91%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.00	A-	97.96	101.03	-3.57%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.69	A-	96.19	99.35	3.90%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.00	A-	97.67	100.83	4.44%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.53	A-	87.41	90.57	5.09%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.00	A-	84.93	88.29	5.25%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.00	A-	81.81	84.98	5.32%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.00	A-	85.85	89.07	5.40%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.85	A-	93.04	96.24	5.49%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.00	A-	97.55	100.79	5.55%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.00	A-	70.68	73.90	5.86%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.00	A-	81.65	84.90	5.88%
Government of Chile 3.625% 10/30/2042	3.625%	330.06	A-	73.55	77.15	5.84%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.80	A-	72.21	75.47	5.94%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.36	A-	66.18	69.42	5.98%
Government of Chile 4% 01/31/2052	4.000%	1,000.00	A-	71.41	74.70	5.97%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.00	A-	64.43	67.56	5.98%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.66	A-	87.57	90.86	6.02%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.00	A-	55.94	59.17	5.90%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.00	A-	55.50	58.92	5.86%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	314.82	BB-	98.14	102.27	-3.74%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.00	BB-	98.95	103.69	0.69%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.00	BB-	97.99	102.16	4.67%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.00	BB-	96.31	100.76	5.12%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.00	BB-	92.07	96.78	5.60%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.00	BB-	99.44	104.14	5.89%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.00	BB-	88.85	93.51	6.21%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.00	BB-	94.06	98.74	6.25%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.00	BB-	91.66	96.35	6.39%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.00	BB-	91.21	95.90	6.50%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.00	BB-	95.49	100.16	6.58%
Govt of Domincan Republic 6.95% 03/15/2037	6.950%	2,000.00	BB-	97.45	102.12	6.66%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.00	BB-	90.66	95.36	6.73%
Govt. of Dominican Republic 6.85% 03/28/2039	6.850%	1,600.00	BB-	95.66	100.32	6.81%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.00	BB-	81.43	86.24	6.83%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.00	BB-	99.07	103.77	7.07%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.00	BB-	93.22	98.01	7.04%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.00	BB-	89.66	94.46	7.00%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.00	BB-	88.38	93.09	7.01%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.00	BB-	95.69	100.41	7.11%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.00	BB-	79.99	84.71	7.08%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.34	BB+	105.95	110.87	4.57%
Government of Peru 4.125% 08/25/2027	4.125%	449.02	BBB	96.97	101.67	2.04%
Government of Peru 2.844% 06/20/2030	2.844%	465.68	BBB	89.17	93.99	4.66%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.40	BBB	87.51	92.16	4.98%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.00	BBB	78.17	82.92	5.17%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.94	BBB	114.34	119.11	5.45%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.00	BBB	81.23	85.96	5.45%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.00	BBB	94.14	98.91	5.54%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.20	BBB	94.31	99.01	5.64%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.04	BBB	101.37	106.24	5.74%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.00	BBB	70.51	75.28	5.87%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.00	BBB	88.59	93.35	6.16%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.00	BBB	63.04	67.73	6.11%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.00	BBB	90.14	94.89	6.26%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.00	BBB	94.12	98.83	6.29%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.00	BBB	48.47	53.20	6.03%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.00	BBB	56.48	61.38	6.13%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.00	BBB	49.10	53.47	6.06%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.00	BB+	97.72	102.58	1.09%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.00	BB+	91.30	96.26	5.65%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.00	BB+	95.25	100.18	5.90%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.00	BB+	95.50	100.01	6.40%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.00	BB+	93.37	101.81	6.24%
Govt. of Trinidad 6.2% 07/16/2038	6.200%	800.00	BB+	91.55	95.94	6.70%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.00	NR	46.38	54.72	57.99%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.00	NR	47.89	54.17	92.04%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.50	BB	93.72	98.73	6.94%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.00	BB	91.76	96.89	7.09%
National Gas Company 6.05% 01/15/2036	6.050%	339.70	NR	89.57	93.49	7.02%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.00	NR	49.57	53.38	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.00	NR	35.71	40.89	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.00	NR	44.87	47.77	24.50%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.00	BBB-	95.47	99.33	5.76%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.00	NR	99.70	102.38	-306.42%
Telecom Services TT 8.875% 10/18/2029	9.750%	305.00	#N/A N/A	98.62	101.12	9.56%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.00	BB-	99.44	101.56	5.95%

ALL INFORMATION CONTAINED HEREIN IS OBTAINED BY JMMB® TRADING DEPARTMENT FROM SOURCES BELIEVED BY IT TO BE ACCURATE AND RELIABLE. ALL OPINIONS AND ESTIMATES CONSTITUTE THE ANALYST'S JUDGMENT AS OF THE DATE OF THE REPORT. HOWEVER, NEITHER ITS ACCURACY AND COMPLETENESS NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB GROUP® IN ANY FORM WHATSOEVER.