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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending September 11, 2026

JA$ FIXED INCOME

- The J$ Fixed income market traded with moderate to high levels of liquidity during the week.
- The BOJ conducted its weekly 30-day CD auction, offering J$34 billion to the market. The issue was oversubscribed at a rate of 1.19x, with the weighted average yield coming out at 5.80%. This represents a 10 bp increase in yield week over week.
- Market liquidity decreased week over week by approximately J$7 billion closing at J$78 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 Day Treasury Bill	180 Day Treasury Bill	270 Day Treasury Bill
Last Auction	September 2, 2026	September 2, 2026	August 4, 2026
Current Yield	5.57%	5.55%	5.81%
Previous Yield	5.69%	5.58%	5.81%
Net Change	-0.12%	-0.03%	0.00%
Next Auction	October 7, 2026	October 7, 2026	October 7, 2026

(Source: Bank of Jamaica)

GLOBAL BOND MARKET

- Jamaica successfully tendered in the region of US$475M of bonds across the 2028, 2036 and 2039 maturities.
- Jamaica tapped the international markets with a new US$1B 6.25% 09/17/2037 note.
- Venezuela signs oil and gas deals with Suriname
- The ECB hiked interest rates this week, a further 25 basis points. This is the second since the Iran war broke out in February 2026.
- US inflation both month over month (+0.4%) and year over year (3.4%) came in exactly in line with consensus
- US weekly initial jobless claims were essentially in line with the 205k survey, with the prior week revised up slightly to 207K.
- University of Michigan preliminary consumer sentiment returned a September reading of 47.8, well below the 51.0 survey estimate and down from 51.7 prior, signaling a meaningful deterioration in consumer confidence

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	837.531	6.750%	100.30	104.70	2.46%
GOJ 2036	USD	250.000	8.500%	113.50	121.00	5.61%
GOJ 2039	USD	1243.238	8.000%	114.05	119.05	5.71%
GOJ 2045	USD	1815.000	7.875%	113.40	118.40	6.21%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	4.01%

FX MARKET

- The foreign exchange market traded with moderate demand over the week amidst moderate.
- The Bank of Jamaica bought US$3.6M via the negotiated market on Wednesday.
- At the end of trading, Friday, September 11, 2026 the Jamaican dollar was valued at $158.72 against the US$ which represents an approximately $0.31 appreciation in the value of the JA$ over the week.

	Weighted Avg. Sell Rates						
	4-Sep-26	7-Sep-26	8-Sep-26	9-Sep-26	10-Sep-26	11-Sep-26	Weekly Change ($)
USD	159.0304	158.9631	158.6535	158.7451	158.8205	158.7241	0.31
CAD	116.133	116.6202	113.4967	116.6851	116.4105	115.0568	1.08
GBP	217.6919	216.6244	213.3894	216.9809	218.5822	216.1498	1.54
EUR	187.3759	187.9993	186.9847	183.7144	186.0645	187.0685	0.31

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 125 stocks of which 55 advanced, 58 declined and 12 traded firm.

Market volume amounted to 135,136,584 units valued at over J$831,590,815.56.

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with 29,360,809 units (21.01%), followed by RADIO JAMAICA LIMITED with 23,263,660 units (16.65%), and JMMB GROUP LIMITED 9.50% Preference with 8,672,027 units (6.21%).

The US$ market volume (excluding blocks) amounted to 4,604,182 units valued at over US$429,710.92.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 3,607.61 points (0.98 %) to close at 370,359.28.
- The JSE All Jamaican Composite Index advanced by 3,163.36 points (0.72 %) to close at 442,050.51.
- The JSE Select Index advanced by 79.17 points (0.76 %) to close at 10,514.01.
- The JSE Cross Listed Index advanced by 1.60 points (3.51 %) to close at 47.18.
- The Junior Market Index declined by 13.20 points (0.45 %) to close at 2,939.15.
- The JSE USD Equities Index declined by 1.47 points (0.47 %) to close at 313.98.
- The JSE Financial Index advanced by 0.67 points (0.96 %) to close at 70.72.
- The JSE Manufacturing & Distribution Index advanced by 0.46 points (0.38 %) to close at 121.68

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 30 securities of which 5 advanced, 15 declined and 10 traded firm.

The Market volume amounted to 18,978,731 shares crossing the floor of the Exchange valued at TT$101.18 million.

The volume leaders are Massy Holdings Limited with 16,894,879 shares (89.02%), followed by ScotiaBank Bank T&T Limited with 604,558 shares (3.19%) and CIBC C'bean Bank Limited with 544,548 shares (2.87%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 7.79 points (0.76%) to close at 1,013.39.
- The ALL T&T Index declined by 10.71 points (0.74%) to close at 1,439.22.
- The CROSS-LISTED Index declined by 0.65 points (0.82%) to close at 78.16.
- The SME Index advanced by 7.50 points (11.30%) to close at 73.88.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 105,493 shares. The top three securities traded were Goddard Enterprises Limited with 105,216 (99.74%), CIBC Caribbean Bank Limited with 193 (0.18%) and One Caribbean Media Limited with 64 shares (0.06%).

The BSE Indices ending September 11, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	11-Sep-26	4-Sep-26		
Local	2,959.56	2,951.77	7.79	0.264%
Cross-list	726	762.3	-36.30	-4.762%
Composite	714.63	713.33	1.30	0.182%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- PBS has advised that PBS Group has completed its acquisition of Trinidad Systems Limited (TSL), acquiring the remaining 55% interest and taking full ownership of the company. PBS has further advised that with the completion of the acquisition, Stuart Franco, Chief Executive Officer of TSL, has been appointed Chief Operating Officer for the Eastern Caribbean Cluster, which includes Trinidad and Tobago, Guyana, Suriname, Barbados, Antigua and Barbuda and other member countries of the OECS. PBS has also advised that in his new role, Franco will oversee both TSL and PBS operations and report directly to Pedro Paris, PBS Group CEO. For further details, visit www.jamstockex.com.
- MJE has advised that due to excess demand, the Board of Directors has decided to exercise the option to up-size the Invitation made in its Bond Prospectus dated August 13, 2026. Consequently, the Closing Date of the Invitation has been extended from September 10, 2026, to September 24, 2026. For further details, visit www.jamstockex.com.
- NCBFG has also announced the completion of the sale of the shares in its wholly owned banking subsidiary, NCB (Cayman) Limited, to its Bermuda-based banking subsidiary, Clarien Bank Limited, following the receipt of requisite regulatory approvals. For further details, visit www.jamstockex.com.
- MJE has advised that the Company will be redeeming the MJE8.75FR2026T1 (Tranche I Bonds) in full ahead of the maturity date of October 26, 2026. MJE has also advised that the MJE10FR2026T2 (Tranche II Bonds) will be suspended and delisted from the Jamaica Stock Exchange, effective August 26, 2026. The Company has further advised that the above form part of MJE's plan to refinance through a new public bond offering. For further details, visit www.jamstockex.com.
- MAILPAC has advised that its Annual General Meeting will be held virtually at 10:00 a.m. on Wednesday, November 4, 2026. For further details, visit www.jamstockex.com.
- LEARN has advised that its 2025 Annual General Meeting will be held online at 10:00 am. on September 10, 2026. Shareholders who wish to attend and participate are being asked to register via https://edufocalgroup.com/agm For further details, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
LEARN	0.18	0.040	28.57%	MEEG	3.34	(0.63)	-15.87%
CPJ	8.65	1.870	27.58%	CAC	1.44	(0.26)	-15.29%
SRFJMD	8.99	1.68	22.98%	JFP	0.43	(0.07)	-14.00%

(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+	91.00	97.00	7.41%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.000	NR	9.73	12.95	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	95.90	102.36	6.11%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.181	BB-	97.76	102.69	3.63%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.116	BB-	100.32	105.06	5.20%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.135	BB-	104.20	109.31	5.32%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.399	BB-	108.20	113.19	5.90%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.639	BB-	97.68	104.92	5.73%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.000	BB-	106.85	111.60	6.49%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.891	BB-	96.06	108.23	6.12%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.205	B+	100.36	104.87	3.21%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.000	B	104.12	107.52	6.55%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.000	A-	97.76	100.87	-0.19%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.691	A-	96.21	99.45	3.74%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.000	A-	98.13	101.37	4.21%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.534	A-	87.75	91.03	4.87%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.000	A-	85.54	88.72	5.08%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.000	A-	82.11	85.42	5.18%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.000	A-	86.54	89.86	5.22%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.853	A-	93.59	96.91	5.39%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.000	A-	98.13	101.42	5.46%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.000	A-	70.81	74.32	5.78%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.000	A-	81.86	85.21	5.83%
Government of Chile 3.625% 10/30/2042	3.625%	330.062	A-	74.41	77.74	5.76%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.796	A-	72.59	75.91	5.88%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.357	A-	66.53	69.79	5.93%
Government of Chile 4% 01/31/2052	4.000%	1,000.000	A-	72.14	75.46	5.89%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.000	A-	64.46	67.76	5.95%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.659	A-	88.28	91.60	5.96%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.000	A-	56.18	59.54	5.86%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.000	A-	55.99	59.31	5.82%
Govt of Domincan Republic 5.95% 01/25/2027	5.950%	1,700.000	BB-	98.32	102.41	-0.66%
Govt of Domincan Republic 8.625% 04/20/2027	8.625%	100.000	BB-	99.43	104.27	1.45%
Govt of Domincan Republic 6.00% 07/19/2028	6.000%	1,300.000	BB-	98.80	102.97	4.31%
Govt of Domincan Republic 5.50% 02/22/2029	5.500%	1,782.000	BB-	97.23	101.72	4.69%
Govt of Domincan Republic 4.50% 01/30/2030	4.500%	2,000.000	BB-	93.21	97.96	5.16%
Govt of Domincan Republic 7.05% 02/03/2031	7.050%	1,200.000	BB-	101.37	106.07	5.42%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.000	BB-	90.61	95.47	5.78%
Govt of Domincan Republic 6.00% 02/22/2033	6.000%	1,782.000	BB-	95.79	100.54	5.89%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.000	BB-	93.67	98.39	6.03%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.000	BB-	93.28	97.99	6.17%
Govt of Domincan Republic 6.60% 06/01/2036	6.600%	750.000	BB-	98.36	103.05	6.17%

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-	99.73	104.37	6.36%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.000	BB-	93.37	98.10	6.38%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.000	BB-	84.24	89.16	6.47%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.000	BB-	102.30	107.26	6.74%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.000	BB-	96.22	101.01	6.75%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.000	BB-	92.33	97.17	6.75%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.000	BB-	90.91	95.82	6.76%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.000	BB-	98.45	103.32	6.88%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.000	BB-	82.01	86.86	6.88%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.335	BB+	107.18	112.02	4.34%
Government of Peru 4.125% 08/25/2027	4.125%	449.023	BBB	97.25	101.95	2.04%
Government of Peru 2.844% 06/20/2030	2.844%	465.675	BBB	90.43	95.35	4.19%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.396	BBB	87.99	92.71	4.76%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.000	BBB	78.68	83.43	5.00%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.935	BBB	115.38	120.25	5.32%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.000	BBB	81.55	86.39	5.33%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.000	BBB	94.95	99.81	5.40%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.196	BBB	95.00	99.73	5.54%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.041	BBB	102.66	107.46	5.60%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.000	BBB	71.57	76.56	5.70%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.000	BBB	89.15	94.00	6.10%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.000	BBB	63.09	67.85	6.09%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.000	BBB	91.12	95.98	6.18%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.000	BBB	95.04	99.81	6.21%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.000	BBB	48.40	53.25	6.02%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.000	BBB	57.03	61.90	6.08%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.000	BBB	48.70	53.06	6.10%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.000	BB+	97.91	102.86	1.59%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.000	BB+	92.69	97.87	5.12%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.000	BB+	96.87	101.90	5.45%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.000	BB+	98.08	102.88	5.92%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.000	BB+	96.45	104.84	5.82%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.000	NR	50.15	58.44	47.17%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.000	NR	51.98	58.01	76.42%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.504	BB	96.29	101.36	6.55%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.000	BB	94.56	99.90	6.61%
National Gas Company 6.05% 01/15/2036	6.050%	339.695	NR	93.70	97.56	6.40%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.000	NR	51.37	54.87	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.000	NR	36.84	41.99	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.000	NR	46.73	49.42	23.04%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.000	BBB-	95.70	99.70	5.48%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.000	B+	99.90	102.94	-6.16%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.000	BB-	100.10	102.35	5.34%

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