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Jamaica Money Market Brokers Ltd. | Trading Department

Week ending September 25, 2026

JA$ FIXED INCOME

- The J$ Fixed income market traded with a moderate to high level 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 1.28x, with the weighted average yield coming out at 5.91%. This represents a 24 bp decrease in yield week over week.
- Market liquidity increased week over week by approximately J$18 billion closing at J$73 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

- US new home sales came in at 684k, well above the 615.6k consensus and a revised prior of 643k, pointing to resilience in housing demand.
- US weekly initial jobless claims printed at 197k, slightly below the 200k estimate, consistent with a tight labor market
- University of Michigan Sentiment (final) came in at 48.1, slightly above both the survey (47.5) and the preliminary reading (47.8), though still at historically subdued levels
- The Dominican Republic issued USD 1.6 billion in bonds on September 22, 2026, carrying a 6.85% coupon and maturing on March 28, 2039.

(Source: Bloomberg)

GOJ BOND PRICES

BOND	CURRENCY	SIZE (M)	COUPON	BID	OFFER	Offer Yield
GOJ 2028	USD	599.163	6.750%	100.00	104.40	2.59%
GOJ 2036	USD	247.714	8.500%	113.50	121.00	5.60%
GOJ 2037	USD	1000.000	6.250%	97.50	102.00	5.98%
GOJ 2039	USD	1111.946	8.000%	111.80	116.80	5.95%
GOJ 2045	USD	1815.000	7.875%	110.90	115.90	6.41%
AIRJAM 2027	USD	11.905	8.125%	98.00	102.00	3.68%

FX MARKET

- The foreign exchange market traded with improved demand over the week amidst moderate.
- At the end of trading, Friday, September 25, 2026, the Jamaican dollar was valued at $159.46 against the US$ which represents an approximately $1.61 depreciation in the value of the JA$ over the week.

Weighted Avg Sell Rates							
	18-Sep-26	21-Sep-26	22-Sep-26	23-Sep-26	24-Sep-26	25-Sep-26	Weekly Change ($)
USD	157.8516	158.5766	158.798	159.0764	159.1559	159.4575	(1.61)
CAD	113.1826	114.0083	114.039	113.6414	113.1067	113.3254	(0.14)
EUR	186.3133	183.0003	182.9889	185.1268	182.565	184.1881	2.13
GBP	214.3555	213.2854	211.7355	212.3022	211.4316	211.2087	3.15

(Source: Bank of Jamaica)

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REGIONAL EQUITY MARKETS

JAMAICA

Market activity resulted from trading in 128 stocks of which 80 advanced, 36 declined and 12 traded firm.

Market volume amounted to 165,307,661 units valued at over J$1,073,398,162.70..

The market volume leaders TRANSJAMAICAN HIGHWAY LIMITED with20,609,079 units (18.95%), followed by R.A. WILLIAMS DISTRIBUTORS LIMITED with 8,913,824 units (8.20%), and WIGTON ENERGY LIMITED with 8,584,344 units (7.90%).

The US$ market volume (excluding blocks) amounted to 2,923,837 units valued at over US$293,353.97.

The following reflect the movement of the JSE Indices:

- The JSE Index advanced by 4,283.81 points (1.17 %) to close at 370,983.96.
- The JSE All Jamaican Composite Index advanced by 5,845.13 points (1.34 %) to close at 440,538.59.
- The JSE Select Index advanced by 212.86 points (2.08 %) to close at 10,454.73.
- The JSE Cross Listed Index declined by 0.10 points (0.21 %) to close at 47.85.
- The Junior Market Index advanced by 126.51 points (4.33 %) to close at 3,050.16.
- The JSE USD Equities Index declined by 6.20 points (2.04 %) to close at 297.40.
- The JSE Financial Index advanced by 0.76 points (1.09 %) to close at 70.69.
- The JSE Manufacturing & Distribution Index advanced by 2.60 points (2.14 %) to close at 124.32.

(Source: Jamaica Stock Exchange)

TRINIDAD

The Market activity resulted from trading in 28 securities of which 11 advanced, 8 declined and 9 traded firm.

The Market volume amounted to 12,249,102 shares crossing the floor of the Exchange valued at TT$50.508 million.

The volume leaders are Massy Holdings Limited with 11,028,066 shares (90.03%), followed by Angostura Holdings Limited with 720,880 shares (5.0889 and National Flour Mills Limited with 112,766 shares (0.92%).

The following reflect the movement of the TTSE Indices: -

- The COMPOSITE Index declined by 9.44 points (0.92%) to close at 1,016.78.
- The ALL T&T Index declined by 3.55 points (0.25%) to close at 1,442.04.
- The CROSS-LISTED Index declined by 2.24 points (2.77%) to close at 78.72.
- The SME Index traded firm by 0.00 points (0.00%) to close at 74.67.

(Source: Trinidad and Tobago Stock Exchange)

BARBADOS

This week, the Regular Market traded a total volume of 38,504 shares. The top three securities traded were Eppley Caribbean Property Fund SCC – Value Fund with 32,385 (84.11%), CIBC Caribbean Bank Limited with 5,000 (12.99%) and Barbados Dairy Industries Limited with 891 shares (0.23%).

The BSE Indices ending September 25, 2026

INDICES	TODAY'S TRADING	LAST TRADING	CHANGES	% Change
	25-Sep-26	18-Sep-26		
Local	2,942.85	2,903.67	39.18	1.349%
Cross-list	726	726	0.00	0.000%
Composite	710.66	701.34	9.32	1.329%

(Source: Barbados Stock Exchange)

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REGIONAL EQUITY MARKETS

- SEP has advised that at a Board of Directors' meeting held on September 21, 2026, the Board agreed to propose three resolutions to shareholders at an Extraordinary General Meeting to be held virtually at 12:00 p.m. on Monday, October 12, 2026. The proposed resolutions relate to: • an increase in the number of shares the Company is authorised to issue from 1 billion to 1.9 billion; • the subdivision of every issued share into five shares; . • and authority for the Board to issue new shares in future, including through an Additional Public Offer. For further information, visit www.jamstockex.com.
- NCBFG has advised that it has signed a Share Purchase Agreement with National Commercial Bank Jamaica Limited (NCBJ) for the sale of a 35.5% equity stake in Clarien Group Limited, subject to the receipt of all required approvals and non-objections. This internal reorganisation is consistent with the Group's strategy to strengthen capital and operational efficiency, better align its banking operations and unlock synergies across subsidiaries. It further enhances NCBFG's ability to deliver consistent value to clients and shareholders. 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.
- MPCCEL has advised that the Company has entered into a sale purchase agreement to sell its indirect shareholding in San Isidro Fotovoltaica, S.A. de C.V. to Potenza Holdings, S.A. de C.V. MPCCEL has further advised that the agreed purchase price for the transaction is US$3.27 million, subject to customary post-signing and closing adjustments. For further information, visit www.jamstockex.com.
- WIG has advised that its Annual General Meeting will be held in a hybrid manner at 11:00 a.m. on October 16, 2026, at The Jamaica Pegasus, 81 Knutsford Boulevrd, Kingston 5 and online. For further information, visit www.jamstockex.com.

JSE Top Gainers and Decliners for the week:

Symbol	Close Price ($)	Change ($)	%	Symbol	Close Price ($)	Change ($)	%
GWEST	0.71	0.240	51.06%	MTL J$	7.02	(4.33)	-38.15%
IPCL	1.88	0.500	36.23%	CAC	1.20	(0.24)	-16.67%
PAL	0.59	0.14	31.11%	JPS7	30.03	(4.94)	-14.13%

(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+	89.63	95.63	7.94%
Credito Real SAB De CV 9.50% 02/07/2026	9.500%	400.00	NR	9.67	13.05	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	92.86	99.20	6.63%
Govt. of Bahamas 6.00% 11/21/2028	6.000%	158.18	BB-	97.55	102.49	3.74%
Govt. of Bahamas 6.95% 11/20/2029	6.950%	226.12	BB-	99.40	104.08	5.52%
Govt of Bahamas 9.00% 06/16/2029	9.000%	173.14	BB-	103.34	108.49	5.58%
Govt. of Bahamas 8.95% 10/15/2032	8.950%	626.40	BB-	106.33	111.40	6.27%
Govt of Bahamas 6.625% 05/15/2033	6.625%	175.64	BB-	96.79	104.09	5.87%
Govt of Bahamas 8.25% 06/24/2036	8.250%	1,067.00	BB-	104.86	109.70	6.76%
Govt of Bahamas 7.125 04/02/2038	7.125%	79.89	BB-	96.22	108.36	6.10%
Govt. of Barbados 6.50% 10/01/2029	6.500%	67.21	B+	100.03	104.54	3.36%
Govt. of Barbados 8.00% 06/26/2035	8.000%	500.00	B	102.91	106.47	6.74%
Government of Chile 2.75% 01/31/2027	2.750%	1,500.00	A-	97.79	100.91	-0.80%
Government of Chile 3.24% 02/06/2028	3.240%	1,793.69	A-	95.81	98.96	4.22%
Government of Chile 4.85% 01/22/2029	4.850%	1,700.00	A-	97.20	100.44	4.64%
Government of Chile 2.45% 01/31/2031	2.450%	1,465.53	A-	86.64	89.85	5.24%
Government of Chile 2.55% 01/27/2032	2.550%	1,500.00	A-	84.24	87.49	5.40%
Government of Chile 2.55% 07/27/2033	2.550%	2,250.00	A-	80.52	83.74	5.53%
Government of Chile 3.5% 01/31/2034	3.500%	1,500.00	A-	84.95	88.15	5.54%
Government of Chile 4.95% 01/05/2036	4.950%	1,649.85	A-	91.71	94.99	5.67%
Government of Chile 5.65% 01/13/2037	5.650%	1,600.00	A-	96.23	99.42	5.73%
Government of Chile 3.1% 05/07/2041	3.100%	2,700.00	A-	68.95	72.21	6.06%
Government of Chile 4.34% 03/07/2042	4.340%	2,000.00	A-	80.13	83.55	6.03%
Government of Chile 3.625% 10/30/2042	3.625%	330.06	A-	72.31	76.00	5.97%
Government of Chile 3.86% 06/21/2047	3.860%	1,051.80	A-	70.81	74.19	6.06%
Government of Chile 3.5% 01/25/2050	3.500%	2,318.36	A-	64.88	68.20	6.10%
Government of Chile 4% 01/31/2052	4.000%	1,000.00	A-	70.17	73.54	6.08%
Government of Chile 3.5% 04/15/2053	3.500%	1,500.00	A-	63.14	66.49	6.08%
Government of Chile 5.33% 01/05/2054	5.330%	1,481.66	A-	86.52	89.83	6.11%
Government of Chile 3.1% 01/22/2061	3.100%	2,000.00	A-	54.59	57.96	6.03%
Government of Chile 3.25% 09/21/2071	3.250%	1,000.00	A-	54.50	57.91	5.96%
Govt of Dominican Republic 5.95% 01/25/2027	5.950%	314.82	BB-	98.30	102.50	-1.68%
Govt of Dominican Republic 8.625% 04/20/2027	8.625%	100.00	BB-	99.11	103.87	1.66%
Govt of Dominican Republic 6.00% 07/19/2028	6.000%	1,300.00	BB-	98.19	102.38	4.61%
Govt of Dominican Republic 5.50% 02/22/2029	5.500%	1,782.00	BB-	96.32	100.76	5.14%
Govt of Dominican Republic 4.50% 01/30/2030	4.500%	2,000.00	BB-	91.91	96.64	5.62%
Govt of Dominican Republic 7.05% 02/03/2031	7.050%	1,200.00	BB-	99.62	104.42	5.84%
Govt. of Dominican Republic 4.875% 09/23/2032	4.875%	3,066.00	BB-	88.77	93.46	6.20%
Govt of Dominican Republic 6.00% 02/22/2033	6.000%	1,782.00	BB-	94.10	98.87	6.22%
Government of Dominican Republic 5.75% 03/17/2034	5.750%	1,250.00	BB-	91.74	96.43	6.37%
Govt of Dominican Republic 5.875% 10/28/2035	5.875%	1,600.00	BB-	91.18	95.96	6.48%
Govt of Dominican Republic 6.60% 06/01/2036	6.600%	750.00	BB-	95.94	100.70	6.50%

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-	97.30	102.02	6.67%
Government of Dominican Republic 6.15% 05/17/2038	6.150%	1,500.00	BB-	90.72	95.52	6.71%
Govt of Domincan Republic 5.30% 01/21/2041	5.300%	1,500.00	BB-	81.61	86.32	6.81%
Govt of Domincan Republic 7.45% 04/30/2044	7.450%	1,500.00	BB-	99.58	104.26	7.02%
Govt of Domincan Republic 6.85% 01/27/2045	6.850%	2,000.00	BB-	93.36	98.25	7.02%
Govt of Domincan Republic 6.50% 02/15/2048	6.500%	1,000.00	BB-	89.50	94.32	7.02%
Govt of Domincan Republic 6.40% 06/05/2049	6.400%	1,500.00	BB-	87.72	92.57	7.06%
Govt of Domincan Republic 7.15% 02/24/2055	7.150%	1,000.00	BB-	95.70	100.36	7.12%
Govt. of Dominican Republic 5.875% 01/30/2060	5.875%	3,200.00	BB-	79.65	84.29	7.11%
Govt. of Panama 9.375% 04/01/2029	9.375%	407.34	BB+	106.54	111.42	4.51%
Government of Peru 4.125% 08/25/2027	4.125%	449.02	BBB	97.06	101.79	2.13%
Government of Peru 2.844% 06/20/2030	2.844%	465.68	BBB	89.38	94.17	4.56%
Government of Peru 2.783% 01/23/2031	2.783%	2,799.40	BBB	86.82	91.62	5.09%
Government of Peru 1.862% 12/01/2032	1.862%	1,000.00	BBB	77.19	81.96	5.33%
Government of Peru 8.75% 11/21/2033	8.750%	2,151.94	BBB	113.46	118.41	5.59%
Government of Peru 3.00% 01/15/2034	3.000%	2,250.00	BBB	79.86	84.62	5.68%
Government of Peru 5.375% 02/08/2035	5.375%	1,250.00	BBB	93.14	97.99	5.69%
Government of Peru 5.5% 03/30/2036	5.500%	2,080.20	BBB	93.25	97.99	5.78%
Government of Peru 6.55% 03/14/2037	6.550%	1,130.04	BBB	100.56	105.45	5.85%
Government of Peru 3.3% 03/11/2041	3.300%	1,250.00	BBB	69.56	74.49	5.96%
Government of Peru 5.625% 11/18/2050	5.625%	2,545.00	BBB	87.35	92.31	6.25%
Government of Peru 3.55% 03/10/2051	3.550%	1,750.00	BBB	61.48	66.34	6.26%
Government of Peru 5.875% 08/08/2054	5.875%	1,750.00	BBB	89.13	93.99	6.34%
Government of Peru 6.2% 06/30/2055	6.200%	1,400.00	BBB	93.21	98.06	6.35%
Government of Peru 2.78% 12/01/2060	2.780%	2,000.00	BBB	47.11	51.91	6.17%
Government of Peru 3.6% 01/15/2072	3.600%	1,000.00	BBB	55.66	60.54	6.22%
Government of Peru 3.23% 07/28/2121	3.230%	1,000.00	BBB	47.34	51.98	6.23%
Govt. of Trinidad 5.875% 05/17/2027	5.875%	150.00	BB+	97.76	102.69	1.61%
Govt. of Trinidad 4.5% 06/26/2030	4.500%	500.00	BB+	91.74	96.63	5.51%
Govt. of Trinidad 5.95% 01/14/2031	5.950%	560.00	BB+	95.51	100.42	5.84%
Govt. of Trinidad 6.4% 06/26/2034	6.400%	750.00	BB+	96.31	100.86	6.25%
Govt. of Trinidad 6.5% 01/28/2036	6.500%	1,000.00	BB+	94.04	102.49	6.14%
Govt. of Venezuela 9.250% 05/07/2028	9.250%	2,000.00	NR	46.68	55.27	53.11%
Govt. of Venezuela 9.25% 09/15/2027	9.250%	4,000.00	NR	48.18	54.40	80.79%
Kingston Airport Revenue Finance Ltd 6.75% 12/15/2036	6.750%	479.50	BB	94.37	99.51	6.82%
Montego Bay Airport Revenue Finance Ltd 6.60% 06/15/2035	6.600%	400.00	BB	92.89	98.15	6.88%
National Gas Company 6.05% 01/15/2036	6.050%	339.70	NR	90.30	94.44	6.87%
Petroleos De Venezuela SA 12.75% 02/17/2022	12.750%	3,000.00	NR	48.90	52.40	-
Petroleos De Venezuela SA 5.375% 04/12/2027	5.375%	3,000.00	NR	34.81	40.01	-
Petroleos De Venezuela SA 9.75% 05/17/2035	9.750%	3,000.00	NR	44.56	47.32	24.22%
Sagicor Financial Co. 5.30% 05/13/2028	5.300%	550.00	BBB-	95.42	99.40	5.69%
Telecom Services TT 8.875% 10/18/2029	8.875%	300.00	B+	99.53	102.30	-5.56%
Trinidad Petroleum Holdings Ltd. 9.00% 08/12/2029	9.000%	500.00	BB-	99.48	101.73	6.13%

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