FHC INVESTMENTS LIMITED

MARKET OVERVIEW

Global Bond Market

The following are the current Government of Jamaica bond prices as at October 31 2025:

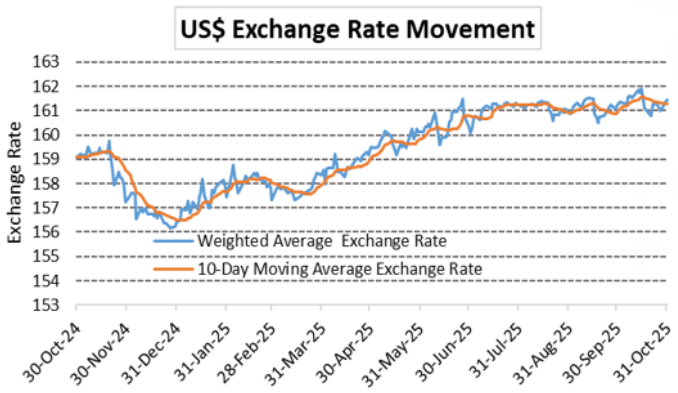
Maturity	Currency	Coupon	Bid	Offer	Offer Yield
2028	US$	6.750%	102.90	103.40	4.34%
2036	US$	8.500%	116.00	119.00	6.00%
2039	US$	8.000%	120.90	122.40	5.48%
2045	US$	7.875%	120.90	122.40	5.93%

*All rates quoted are opening indicative levels in the international capital markets and are subject to change based on market conditions.

Foreign Exchange Market

The Jamaican dollar depreciated by approximately $0.08 relative to the US dollar week-over-week, moving from a selling rate of $161.38 on Friday, October 24 to $161.46 on Friday, October 31. The closing BOJ weighted average selling rates are as follows:

Exchange Rate	Close 10/24/2025	Close 10/31/2025	Weekly Change	YTD Change
J$/US$	161.381	161.464	-0.05%	-3.23%
J$/CDN$	116.019	117.327	-1.13%	0.48%
J$/GBP	216.547	213.999	1.18%	-8.36%



Money Market

The following are the average treasury bill rates:

Tenure	Last Auction	Previous Yield	Current Yield	Net Change
90 day	8-Oct-25	5.20%	5.15%	-0.05%
180 day	8-Oct-25	*5.24%*	5.17%	-0.07%
270 day	8-Oct-25	6.01%	5.44%	-0.57%

Jamaica Stock Market

This week's Market activity resulted from trading in 117 stocks, of which 41 advanced, 52 declined and 24 traded firm. Market volume amounted to 101,680,865 units valued at over J$271,209,884.18.

Indices	Closing levels 10/31/2025	Weekly Change %	YTD Change %
JSE Combined Index	333,305.41	-0.35%	-4.19%
JSE Market Index	322,820.75	-0.32%	-3.86%
JSE All Jamaican Composite	368,447.62	0.21%	1.60%
JSE Select Index	7,833.86	0.01%	-5.44%
JSE Junior Market	3,434.88	-0.84%	-8.04%

FHCIL'S STOCK PICKS

Stock	Last Price
GraceKennedy	$71.88
ScotiaGroup	$53.89
Caribbean Cement	$92.94
TransJamaica Highway	$4.11
Carreras	$18.04

This information is for educational and illustrative purposes only. It should not be relied upon by the reader as Research or investment advice. If you need advice in building a diversified stock portfolio, FHC Investments Limited can guide you in achieving your financial goals.

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FHC INVESTMENTS LIMITED

October 31, 2025

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