

MARKET OVERVIEW



JANUARY 23, 2026

Global Bond Market

The following are the current Government of Jamaica bond prices as at January 23, 2026:

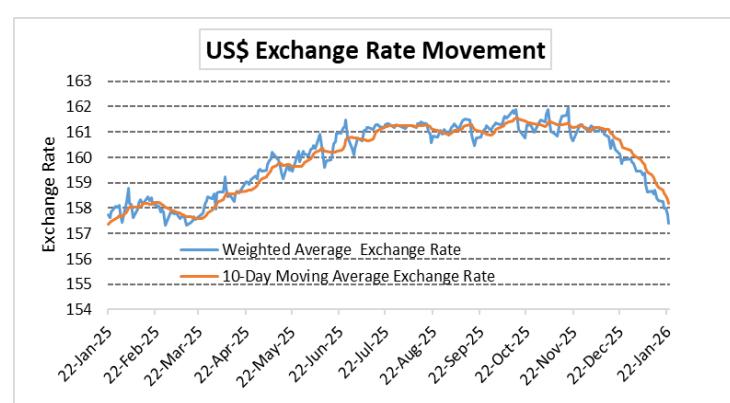
Maturity	Currency	Coupon	Bid	Offer	Offer Yield
2028	US\$	6.750%	102.95	103.45	3.87%
2036	US\$	8.500%	116.00	119.00	5.97%
2039	US\$	8.000%	120.85	121.85	5.50%
2045	US\$	7.875%	120.90	121.90	5.96%

*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 appreciated by approximately \$0.90 relative to the US dollar week-over-week, moving from a selling rate of \$158.31 on Friday, January 16 to \$157.41 on Friday, January 23. The closing BOJ weighted average selling rates are as follows:

Exchange Rate	Close 1/16/2026	Close 1/23/2026	Weekly Change	YTD Change
J\$/US\$	158.308	157.406	0.57%	1.46%
J\$/CDN\$	114.301	116.480	-1.91%	0.53%
J\$/GBP	211.583	212.136	-0.26%	2.20%



Money Market

The following are the average treasury bill rates:

Tenure	Last Auction	Previous Yield	Current Yield	Net Change
90 day	7-Jan-26	5.17%	5.09%	-0.08%
180 day	7-Jan-26	5.27%	5.17%	-0.10%
270 day	5-Nov-25	5.61%	5.61%	0.00%

Jamaica Stock Market

This week's Market activity resulted from trading in 127 stocks, of which 60 advanced, 52 declined and 15 traded firm. Market volume amounted to 136,147,809 units valued at over J\$605,472,545.33.

Indices	Closing levels 1/23/2026	Weekly Change %	YTD Change %
JSE Combined Index	344,777.81	1.70%	4.97%
JSE Market Index	335,680.23	1.84%	5.56%
JSE All Jamaican Composite	390,428.71	2.23%	6.87%
JSE Select Index	8,084.53	2.22%	5.33%
JSE Junior Market	3,317.15	-0.08%	-2.48%

FHCIL'S STOCK PICKS

Stock	Last Price
GraceKennedy	\$71.95
ScotiaGroup	\$49.37
Caribbean Cement	\$104.88
TransJamaica Highway	\$5.89
Sygnus Credit Investments	\$12.00

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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