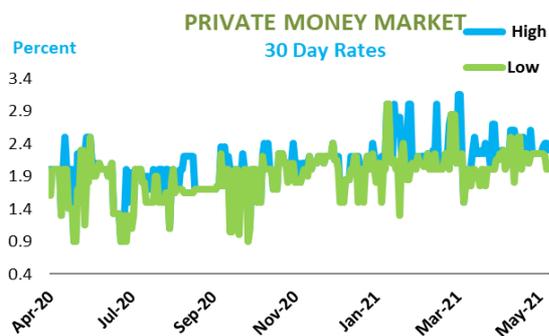


Market Roundup



LOCAL MARKETS

July 14, 2021



BOJ's collation from commercial banks and the fifteen designated Bank of Jamaica primary dealers.

FX Market

Authorized Dealers Spot Rates (Avg)

	USD	CAD	GBP
July 14, 2021	154.93	124.65	213.90
July 13, 2021	154.71	124.97	214.97

In Wednesday's USD FX market, authorized dealers daily spot price traded at a high and low of J\$155.89 and J\$154.16 respectively.

Traded volumes amounted to US\$ 37 million relative to US\$ 43 million in the previous trading day.

Stock Index	Index Value		Change (%)	Volume
	July 14, 2021	July 13, 2021		
Combined-Index	424,610	424,103	0.1%	22,487,189
JSE-Index	422,022	421,263	0.2%	7,526,686
All-Jamaican	460,450	459,269	0.3%	7,518,131
JSE-Select	10,383	10,349	0.3%	1,369,216
JSE-Junior	3,377	3,396	(0.6%)	14,960,503

Market activity was driven by trading in 86 stocks, of which 26 advanced, 43 declined and 17 traded firm. Today's volume leaders:

- ❖ Future Energy Source Limited- (56.19%)
- ❖ Wigton Windfarm Limited- (12.51%)
- ❖ TransJamaican Highway Limited - (4.93%)

Company	Volume	Change	Change %	Close Price
The Biggest Advancers				
KPREIT	97	J\$2.05	25.0%	J\$10.25
AFS	890	J\$1.78	8.5%	J\$22.71
KEX	11,632	J\$0.53	7.4%	J\$7.70
The Biggest Decliners				
KLE	28,301	(J\$0.20)	(15.4%)	J\$1.10
PTL	74,993	(J\$0.21)	(15.3%)	J\$1.16
MPCCEL	360	(J\$15.06)	(11.2%)	J\$119.49

BOJ Gets More Cryptic About Cryptocurrencies

Jamaicans are being asked again to beware of using cryptocurrencies to carry out transactions. The warning comes again from the Bank of Jamaica (BOJ) which is growing increasingly uneasy about the use of the digital currency. The BOJ told the Jamaica Observer's Business Observer, "The bank is playing its role as a responsible central bank to caution our citizens, as we have done in the past. The last notice of this nature was issued in 2018, this is merely a reminder." The BOJ is echoing the concerns of many other central banks around the world which are all becoming increasingly concerned about a medium of exchange that they cannot control.

India, in one of the more extreme responses, is developing legislation to ban cryptocurrencies, fining anyone trading in the currency or even holding such digital assets. This Bill is said to be one of the harshest globally, aiming to criminalise possession, issuance, mining, trading and transferring crypto-assets. Bank of France Governor Francois Villeroy de Galhau is a policymaker who has advocated that the technology be issued and controlled by central banks. He says that they should not be issued by private companies, such as Facebook's crypto Libra. Among the BOJ's concerns is the volatility of the digital currency. The crypto market is volatile compared to traditional stocks. Bitcoin, for example, rose from US\$45,000 per unit in March 2021 to a high of US\$63,000 in mid-April — then plunged to US \$35,000 in May before rising up to \$36,000 in June. BOJ, in its most recent public warning, said it is reminding the public of the potential risks of using or investing in cryptocurrencies, as stated in previous advisories.

The BOJ also warned of settlement risks that may arise as this currency is not issued or backed by the central bank or other monetary authority. It added, "The public should be mindful that individuals engaged in the use of cryptocurrencies are doing so at their own risk and are urged to conduct appropriate due diligence."