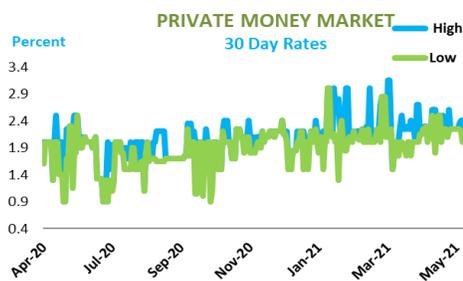


# Market Roundup



LOCAL MARKETS

July 06, 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 6, 2021	151.68	123.24	209.42
July 5, 2021	151.22	123.04	209.11

In Tuesday's USD FX market, authorized dealers daily spot price traded at a high and low of J\$152.84 and J\$150.03 respectively.

Traded volumes amounted to US\$ 27 million relative to US\$ 53 million in the previous trading day.

Stock Index	Index Value		Change (%)	Volume
	July 6, 2021	July 5, 2021		
Combined-Index	426,259	429,631	(0.8%)	9,671,648
JSE-Index	423,909	427,216	(0.8%)	6,642,522
All-Jamaican	463,119	464,446	(0.3%)	6,636,068
JSE-Select	10,478	10,503	(0.2%)	1,230,568
JSE-Junior	3,365	3,396	(0.9%)	3,029,126

Market activity was driven by trading in 96 stocks, of which 34 advanced, 47 declined and 15 traded firm. Today's volume leaders:

- ❖ Wigton Windfarm Limited - (9.22%)
- ❖ TransJamaican Highway Limited - (13.52%)
- ❖ QWI Investments Limited - (19.96%)

Company	Volume	Change	Change %	Close Price
<b>The Biggest Advancers</b>				
JETCON	440	J\$0.14	10.4%	J\$1.49
AFS	894	J\$1.63	7.7%	J\$22.72
CHL	125	J\$0.49	6.1%	J\$8.50
<b>The Biggest Decliners</b>				
ISP	30	(J\$4.10)	(19.2%)	J\$17.30
GWEST	25,000	(J\$0.25)	(17.9%)	J\$1.15
MEEG	37,322	(J\$0.62)	(11.4%)	J\$4.81

### BOJ Holds Policy rate amid Inflation Uptick

The central bank announced this week its decision to hold firm the policy interest rate offered to deposit-taking institutions, DTIs, on overnight placements at the Bank of Jamaica, BOJ. The rate remains unchanged at 0.50% per annum in the latest bid by the central bank to ward off inflation and keep the annual increase in consumer goods and services within the target of 4.0 to 6.0% as agreed with the government.

The policy rate, the strongest signal of the cost of credit in the economy as well as earnings on deposits at DTIs, has remained unchanged since the pandemic. The central bank last adjusted the rate in August 2019, when it was shaved to the current level. The latest BOJ decision comes despite global signs of growing inflationary trends, including rising commodity prices and inflation fears from the effect of huge spending by countries, led by the world's richest nations such as the United States, in response to COVID-19-induced economic fallout in their economies, even as employment, productivity and production levels remain constrained.

"The decision to hold the policy rate unchanged was made by a unanimous vote by the bank's Monetary Policy Committee (MPC). This decision was based on the MPC's assessment that, despite recent increases in international commodity prices, the existing stance of monetary policy remains appropriate to support inflation within the target range over the next two years. The bank's accommodative monetary policy posture is also aimed at supporting a recovery in economic activity in Jamaica," the BOJ said in a statement.

Furthermore according to the BOJ "Inflation over the next year could be higher than had been projected. In particular, inflation in the short term could rise to, or above, the upper limit of the bank's range, but this should not persist beyond a year".