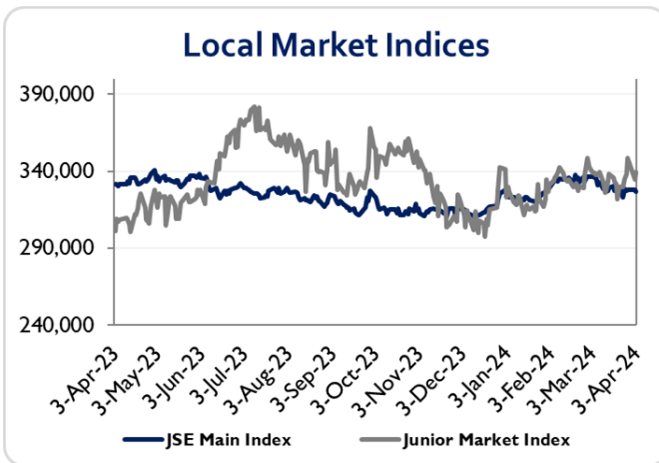


## Food and Energy Prices Drive Jamaica's Manufacturing PPI Up in February

According to the Statistical Institute of Jamaica (STATIN), the Producer Price Index (PPI) for the 'Mining and Quarrying' industry went down by 7.2% year-over-year between February 2023 and February 2024. This was due to a decrease in the 'Bauxite Mining & Alumina Processing' Index (down by 7.6%).

The Producer Price Index (PPI) tracks the average change in selling prices obtained by domestic goods and service producers over time.

The 'Manufacturing' Index increased by 2.1% when compared with February 2023. This increase was mainly due to a rise in the major groups 'Refined Petroleum Products' (5.3%) and 'Food, Beverages and Tobacco' (1.5%). Meanwhile, month-over-month, the 'Mining and Quarrying' index increased by 0.1%. This reading was primarily the result of a 0.1% rise in the index for the major group, 'Bauxite Mining & Alumina Processing'. Similarly, the 'Manufacturing' index increased by 0.3%. This month-over-month rise in manufacturing was due to increases in the index for the major groups: 'Food, Beverages & Tobacco' (0.2%) and 'Refined Petroleum Products' (1.3%).



### Foreign Exchange Market

Currency	3-Apr	2-Apr	DoD % Δ	YTD % Δ
USD:JMD	155.24	155.19	0.04%	0.19%
GBP:JMD	194.88	194.24	0.33%	-1.32%
CAD:JMD	115.30	114.98	0.28%	-2.21%

### Caribbean & Latam

- Banks in Mexico and Paraguay are set to be regional leaders in 2024 thanks to operating conditions in each country, analysts at rating agency Moody's (NYSE:MCO) said on Wednesday.

### USA & Canada

- The S&P 500 and Nasdaq ended slightly up on Wednesday after data showing the U.S. services industry growth slowed further in March, while comments by Federal Reserve Chair Jerome Powell that focused on the need for more debate and data before interest rates are cut limited the advance.

### Europe

- Euro zone inflation fell unexpectedly last month, solidifying the case for the European Central Bank to start lowering borrowing costs from record highs.

### Asia

- Recent economic indicators suggest that the Chinese economy picked up pace in recent months, putting the country on track to potentially achieve the government's annual 5% gross domestic product target, Citi analysts said in a note.

### Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	339,633.63	-1,050.47	-0.31%	0.14%	-1.01%
JSE Index	326,412.67	-1,250.30	-0.38%	0.22%	-1.50%
All Jamaican Composite Index	365,600.06	-1,899.54	-0.52%	-0.39%	-1.52%
JSE Select Index	8,042.67	-18.81	-0.23%	-0.95%	-0.93%
Junior Market Index	3,835.08	21.25	0.56%	-0.34%	3.62%

### BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
ISP	16.19%	GWEST	-16.54%
SCIUSD	13.96%	TJHUSD	-9.87%
PTL	13.74%	GENAC	-7.67%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **96** stocks, of which **48** advanced, **37** declined and **11** traded firm.

### International Markets

International Equity Markets					International Currency Market				
Index	3-Apr	DoD % Δ	YTD % Δ	YoY % Δ	Currency	3-Apr	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	5,211.49	0.11%	9.26%	27.09%	EUR: USD	1.0834	0.59%	-1.86%	-1.09%
Dow Jones	39,127.14	-0.11%	3.81%	17.14%	GBP: USD	1.27	0.58%	-0.63%	1.20%
FTSE All Share	4,326.83	0.05%	2.24%	4.12%	USD: CAD	1.35	-0.27%	2.17%	0.64%
Euro Stoxx 50	5,069.25	0.54%	12.12%	17.47%	USD: JPY	151.69	0.09%	7.55%	15.17%
Nikkei 225	39,451.85	-0.97%	37.03%	39.47%					
MSCI World Index	778.13	0.14%	7.03%	20.14%					

Global Interest Rates					Commodities				
Rates	3-Apr	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	3-Apr	DoD % Δ	YTD % Δ	YoY % Δ
10 -Year US Treasury Bond	4.35%	0.00	47.00	101.00	Crude Oil	85.57	0.49%	19.43%	6.02%
10-Year UK Gilt	4.06%	-3.00	52.00	63.00	Gold	2,298.60	0.79%	11.42%	13.77%
GOJ 2025 Global Bond	6.71%	2.00	267.00	2.00	Silver	27.10	3.68%	13.90%	8.39%
					Aluminium	2,429.00	2.06%	1.89%	2.47%



# Mutual Funds



A member of the JN Group

## JN MUTUAL FUNDS

April 2, 2024

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
<b>Global Diversified Income</b>	J\$13.5979	4.87%	0.89%	3.06%
<b>Global Equity</b>	J\$14.4820	1.39%	0.19%	0.00%
<b>Global Fixed Income</b>	J\$15.2281	8.05%	1.83%	7.31%
<b>Global Money Market (US\$)</b>	US\$12.0031	4.34%	3.93%	3.29%
<b>Global Fixed Income (US\$)</b>	US\$12.0878	4.71%	5.51%	3.40%
<b>Local Money Market</b>	J\$13.6362	10.69%	4.59%	7.38%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
<b>Objective</b>	To preserve capital whilst providing US dollar (US\$) money market returns	To preserve capital whilst providing Jamaican Dollar (J\$) money market returns	To achieve an attractive total return through capital injection and income growth. This is offered through two separate Funds: (i) A Jamaican dollar (J\$) and (ii) A US dollar (US\$) fund.	To provide long-term investment growth through exposure to a diversified range of asset classes.	To provide long-term capital growth and risk diversification.
<b>Strategy</b>	To invest in local and global money market instruments for safety, liquidity and yield.	To invest in local and global money market instruments for safety and liquidity and yield	To invest in regional, sovereign debt securities, local and international corporate bonds.	To invest in fixed income, high dividend yielding stocks, REITs and structured products	To invest in the shares of local and international companies which offer strong growth possibilities and consistent income

With a suite of six investment portfolios, each with a distinct financial profile, JN Mutual Funds offers a premium opportunity for investors to align their personal financial strategy with their goals, time horizons and risk profile.

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