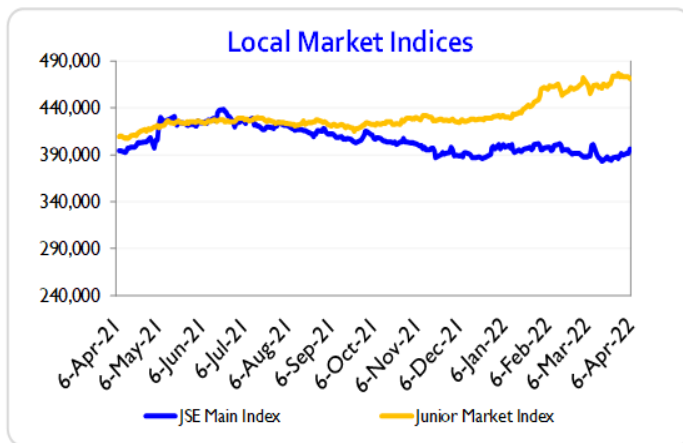


Jamaica's Manufacturing PPI Up by 3.1% in February

According to the Statistical Institute of Jamaica (STATIN), the Producer Price Index (PPI) for the Mining and Quarrying industry increased by 0.5% for the month of February while the Manufacturing Index jumped by 3.1%. The PPI tracks the average change in selling prices obtained by domestic goods and service producers over time. The month-over-month increase in the Mining and Quarrying industry was primarily influenced by a 0.6% rise in the index for the heavier weighted group for 'Bauxite Mining & Alumina Processing'. The 'Other Mining & Quarrying' index also climbed, moving by 0.1%. The advancement in the Manufacturing industry was mainly attributed to increases in the price for 'Refined Petroleum Products', 'Food, Beverages & Tobacco' and 'Other Non-Metallic Mineral Products' up by 9.3%, 1.7% and 6.9% respectively.

With the widespread inflationary pressures, largely linked to COVID -19, still impacting the cost of goods and services globally, and further exacerbated by the Russia/Ukraine conflict, it is likely that the PPI in both sectors will continue to increase in the short term. Further, given its characteristics as a forward indicator the Manufacturing and the Mining & Quarrying Industries' PPI provides some keys insights into the likely direction of future (consumer) prices.



Foreign Exchange Market

Currency	6-Apr	5-Apr	DoD % Δ	YTD% Δ
USD:JMD	155.07	154.56	0.33%	-0.01%
GBP:JMD	202.97	202.04	0.47%	-3.4%
CAD:JMD	123.93	124.95	-0.82%	1.0%

Caribbean & Latam

- Latin American currencies fell on Wednesday against a firming dollar on bets of more aggressive U.S. Federal Reserve policy, while weak data from China spurred fears of slowing economic growth.

USA & Canada

- After coming under pressure early in the session, stocks continue to see significant weakness in afternoon trading on Wednesday. The major averages have all moved to the downside on the day, with the tech-heavy Nasdaq posting a particularly steep loss.

Europe

- European stocks closed sharply lower on Wednesday with investors pressing sales at several counters amid concerns about inflation and imminent monetary tightening by the Federal Reserve, and on reports about imposition of new sanctions by Western nations on Russia.

Asia

- Asian equities and currencies slipped on Wednesday, hurt by the likelihood of more aggressive monetary tightening by the U.S. Federal Reserve to curb inflation, while the focus also remained on new sanctions against Russia over its invasion of Ukraine.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	407,744.79	3,323.62	0.82%	1.65%	2.50%
JSE Index	396,015.94	3,609.16	0.92%	-0.04%	-0.34%
All Jamaican Composite Index	449,468.38	5,549.32	1.25%	2.54%	3.07%
JSE Select Index	10,219.62	176.80	1.76%	3.41%	4.14%
Junior Market Index	4,165.36	-6.23	-0.15%	21.50%	39.01%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
CPJ	16.93%	CBNY	-8.22%
SVL	12.21%	MIL	-6.03%
AFS	9.78%	CHL	-5.88%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **93** stocks, of which **52** advanced, **36** declined and **5** traded firm.

International Markets

International Equity Markets					International Currency Market				
Index	6-Apr	DoD % Δ	YTD% Δ	YoY% Δ	Currency	6-Apr	DoD % Δ	YTD% Δ	YoY% Δ
S&P 500	4,481.15	-0.97%	-5.98%	10.00%	EUR: USD	1.09	-0.05%	-4.13%	-8.22%
Dow Jones	34,496.51	-0.42%	-5.07%	3.19%	GBP: USD	1.31	-0.02%	-3.41%	-5.45%
FTSE All Share	4,218.12	-0.49%	0.24%	8.22%	USD: CAD	1.25	0.41%	-0.78%	-0.22%
Euro Stoxx 50	3,824.69	-2.38%	-11.02%	-3.67%	USD: JPY	123.78	0.15%	7.56%	12.78%
Nikkei 225	27,350.30	-1.58%	-5.01%	-7.90%					
MSCI World Index	702.74	-1.28%	-6.90%	2.03%					
Global Interest Rates					Commodities				
Rates	6-Apr	DoD Δbps	YTD Δbps	YoY Δbps	Commodity	6-Apr	DoD % Δ	YTD% Δ	YoY% Δ
10 -Year US Treasury Bond	2.59%	4.00	108.00	93.00	Crude Oil	97.01	-4.85%	28.99%	63.51%
10-Year UK Gilt	1.70%	5.00	73.00	90.00	Gold	1,924.91	0.07%	5.23%	10.42%
GOJ 2025 Global Bond	5.01%	3.00	97.00	150.00	Silver	24.45	0.53%	4.90%	-2.83%
					Aluminium	3,441.00	-0.69%	22.56%	51.72%



Mutual Funds

Fund Managers Ltd.

A member of the Group

JN MUTUAL FUNDS

April 5, 2022

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$14.1635	1.56%	0.11%	1.30%
Global Equity	J\$15.5239	2.53%	-1.18%	0.00%
Global Fixed Income	J\$13.4273	4.63%	1.20%	3.76%
Global Money Market (US\$)	US\$11.1004	3.72%	1.03%	2.62%
Global Fixed Income (US\$)	US\$11.3561	4.02%	0.13%	2.25%
Local Money Market	J\$11.6777	4.52%	0.80%	4.49%

	Global Money Market Fund	Local Money Market Fund	Global Fixed Income Funds	Global Diversified Income Fund	Global Equity Fund
Objective	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.
Strategy	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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