

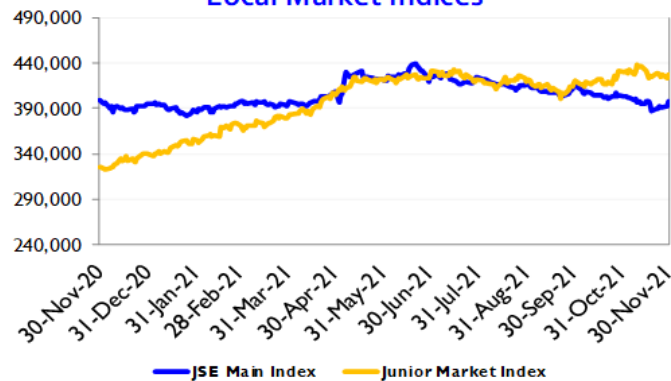
Jamaica's Net Remittances Increased in October 2021

According to the Bank of Jamaica's Remittances Bulletin, net remittance inflows increased by 10.2% or US\$25.7 million to US\$277.9 million in October 2021, up from the US\$252 million in October 2020. This increase in net remittances resulted from an 8.8% increase in total inflows complemented by a 9.0% decline in remittance outflows. Net remittance inflows for the fiscal year to date (April 2021 to October 2021) increased by 17.1% or US\$286.3 million to US\$1,957.9 million, compared to US\$1,671.7 million in the same period last year. The United States of America (USA) remained Jamaica's largest source of remittances in October, followed by Canada, the United Kingdom, and the Cayman Islands, with respective ratios of 69.8%, 11.5%, 10.4%, and 5.1%.

Although tourism is showing signs of recovery and Jamaica is ramping up its vaccination efforts with new targets set for 2021, the country is still far from the targeted levels for both. The presence of COVID-19, and particularly new variants, continue to add uncertainty to Jamaica's economic outlook and could lead to further restrictions that could stymie the country's economic recovery and growth. Given this, it is anticipated that remittances will remain a critical source of foreign exchange earnings for Jamaica over the short term.

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Local Market Indices



Foreign Exchange Market

Currency	30-Nov	29-Nov	DoD % Δ	YTD % Δ
USD:JMD	156.67	156.47	0.13%	9.83%
GBP:JMD	206.93	207.52	-0.28%	6.9%
CAD:JMD	124.25	123.13	0.91%	11.5%

Caribbean & Latam

- Most Latin American currencies rallied on Tuesday as the dollar weakened, while stocks in the region fell sharply on fresh doubts of how effective COVID-19 vaccines are against the Omicron variant.

USA & Canada

- Wall Street's main indexes tumbled more than 1% on Tuesday after Federal Reserve Chair Jerome Powell said the risk of higher inflation has increased and that it was appropriate to consider wrapping up tapering of bond purchases a few months sooner.

Europe

- European stocks fell more than 1% on Tuesday after vaccine-maker Moderna's MRNA.O head cast doubts over the efficacy of COVID-19 shots against the Omicron coronavirus variant.

Asia

- Stock markets in Asia yielded to panic and gave up much of the gains in Tuesday's early trade after warnings by Moderna CEO on the efficacy of vaccines against Omicron rattled sentiment.

Local Equity Market

Stock Index	Today's close	DoD Δ	DoD% Δ	YTD % Δ	YoY% Δ
JSE Combined Index	402,090.72	4,926.04	1.24%	2.46%	1.87%
JSE Index	397,830.67	5,036.25	1.28%	0.56%	-0.44%
All Jamaican Composite Index	437,668.39	4,559.46	1.05%	0.96%	-0.09%
JSE Select Index	9,749.85	96.56	1.00%	0.07%	-1.13%
Junior Market Index	3,368.11	25.97	0.78%	27.42%	33.86%

BEST AND WORST PERFORMERS

ADVANCERS		DECLINERS	
PURITY	25.62%	KLE	-25.64%
JETCON	18.68%	MTLJA	-23.81%
PBS	15.06%	SRFUSD	-12.50%

Today's combined market activity (excluding preference and deferred shares) resulted in trading of **87** stocks, of which **45** advanced, **32** declined and **10** traded firm.

International Markets

International Equity Markets				
Index	30-Nov	DoD % Δ	YTD % Δ	YoY % Δ
S&P 500	4,566.99	-1.90%	21.59%	26.10%
Dow Jones	34,483.72	-1.86%	12.67%	16.35%
FTSE All Share	4,025.87	-0.78%	9.59%	13.63%
Euro Stoxx 50	4,063.06	-1.13%	14.37%	16.34%
Nikkei 225	27,821.76	-1.63%	1.38%	5.25%
MSCI World Index	727.63	-1.43%	12.59%	17.69%

International Currency Market				
Currency	30-Nov	DoD % Δ	YTD % Δ	YoY % Δ
EUR: USD	1.1341	0.44%	-7.16%	-4.91%
GBP: USD	1.33	-0.09%	-2.68%	-0.15%
USD: CAD	1.28	0.30%	0.42%	-1.71%
USD: JPY	113.04	-0.43%	9.48%	8.37%

Global Interest Rates				
Rates	30-Nov	DoD Δbps	YTD Δbps	YoY Δbps
10-Year US Treasury Bond	1.44%	-6.12	52.43	59.86
10-Year UK Gilt	0.81%	-5.20	61.20	50.40
GOJ 2025 Global Bond	3.95%	0.00	49.60	-5.10

Commodities				
Commodity	30-Nov	DoD % Δ	YTD % Δ	YoY % Δ
Crude Oil	66.85	-4.43%	37.78%	47.44%
Gold	1,772.37	-0.69%	-6.64%	-0.26%
Silver	22.81	-0.43%	-13.62%	0.71%
Aluminium	2,625.00	-0.19%	32.61%	28.36%



Mutual Funds



A member of the JN Group

JN MUTUAL FUNDS

November 29, 2021

JN Mutual Funds	NAV Price	12 Months Growth Rate	YTD Growth Rate	Yield (Estimated Yearly Income)
Global Diversified Income	J\$13.9724	1.61%	0.95%	2.18%
Global Equity	J\$15.4464	1.90%	2.59%	0.00%
Global Fixed Income	J\$13.2251	4.11%	4.49%	4.66%
Global Money Market (US\$)	US\$10.9546	3.54%	3.17%	2.42%
Global Fixed Income (US\$)	US\$11.2722	4.87%	2.35%	3.15%
Local Money Market	J\$11.5724	4.78%	4.91%	4.13%

	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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