



Economic Bulletin

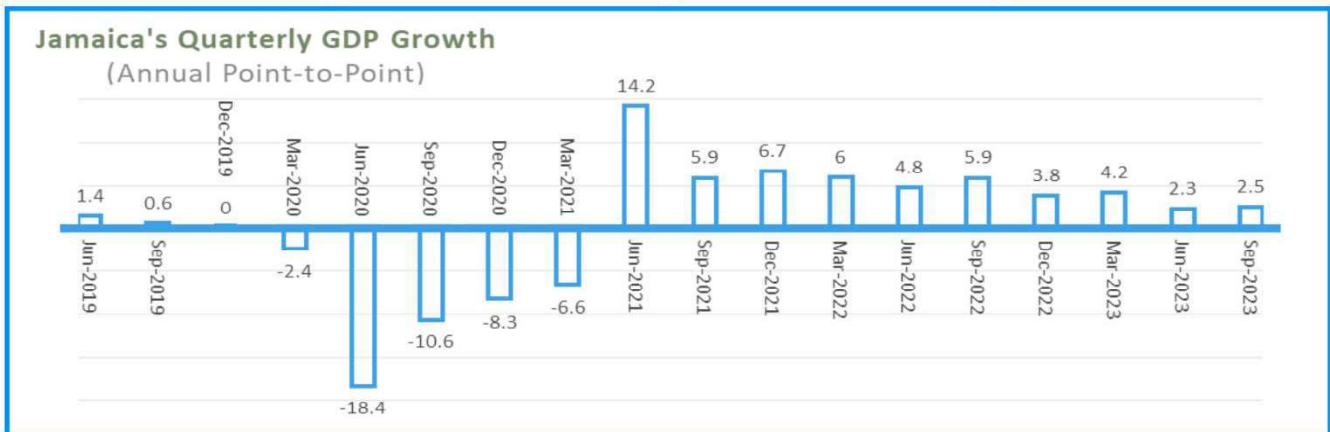
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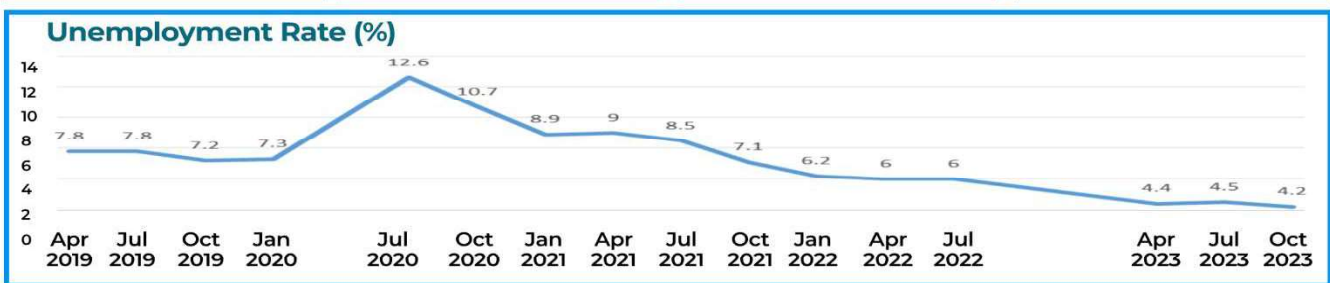
Stay Informed | Stay Ahead

Macro-Economic Dashboard

| | | | |
|--|--|---|--|
| <p>2.50% GDP Growth Rate: Q3 2023</p> | <p>7.39% Inflation Rate: January 2024</p> | <p>7% Policy Rate: February 2024</p> | <p>4.20% Unemployment Rate: December 2023</p> |
|--|--|---|--|



| | | | |
|---|--|---|--|
| <p>5,078.80 US\$ Million Imports: January to August 2023 1.40% January to August 2022</p> | <p>1,411.50 US\$ Million Exports: January to August 2023 29.00% January to August 2022</p> | <p>50.54 US\$ Million Fiscal Surplus/Deficit: October 2023</p> | <p>4.68 US\$ Billion Net Int'l Reserves: January 2024 (US\$69.05 million monthly decrease)</p> |
|---|--|---|--|



Other Indicators

| | |
|--|---------------|
| Corporate Tax Rate | 25% |
| Commercial Credit Rate as of December 31, 2023 | 9.93% |
| Personal Credit Rate as of December 31, 2023 | 23.44% |
| Exchange Rate Depreciation January 31, 2024 | 0.93% |



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Economic Overview

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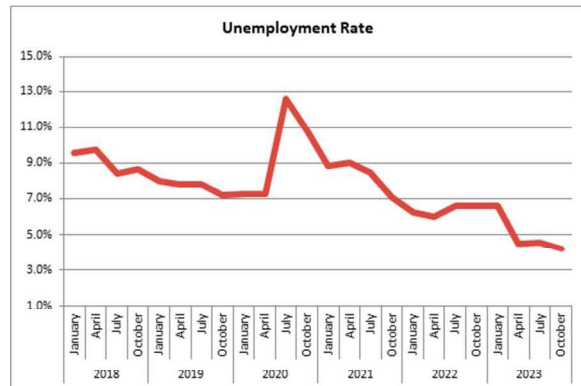


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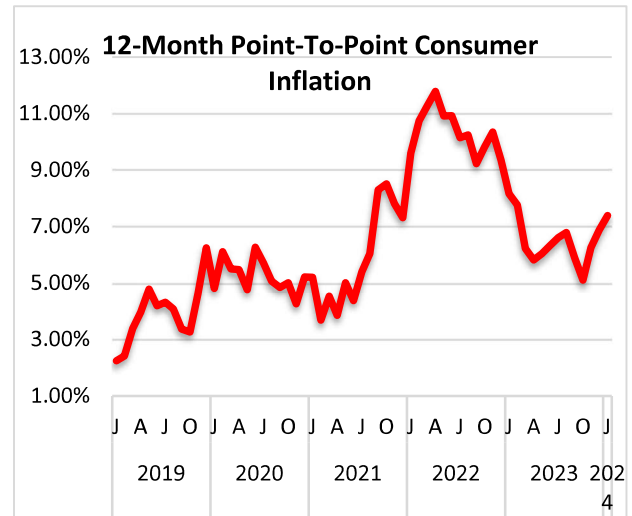
DOMESTIC ECONOMIC INDICATORS

Labour Market



In October 2023, an additional 50,400 individuals were employed when compared to October 2021, the last corresponding period where a survey was done, leading to a 241-basis point (bps) reduction in the unemployment rate, which came in at 4.20%. This is the lowest unemployment has ever been in the country. Notably, there was a rise in employment particularly among males in the categories of 'Service workers and shop' and 'Market sale workers' along with 'Skilled agricultural and fishery'. In terms of industry, the most significant surge in employment occurred in the 'Real Estate and Other Business Services' and 'Construction' sectors.

Inflation Rate



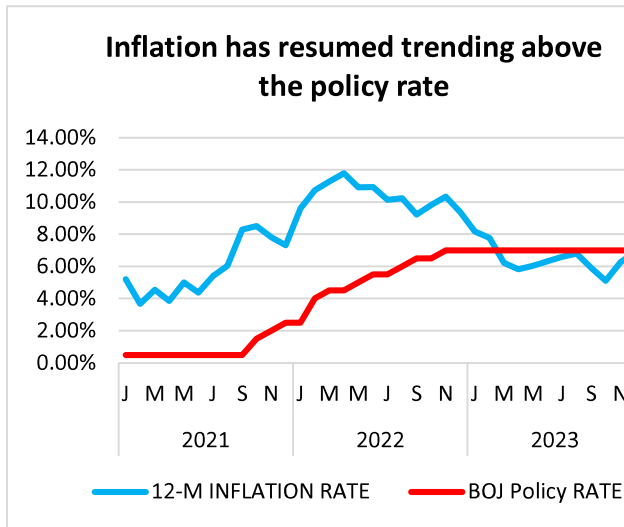
The point-to-point inflation rate for January 2024 gained 39 basis points above the Bank of Jamaica's (BOJ) 4%-6% inflation target to end at 7.39%. The primary drivers of this 12-month increase were the surges in the divisions of 'Food and Non-Alcoholic Beverages,' which saw an 8.90% increase, Transport 9.50% and 'Housing, Water, Electricity, Gas and Other Fuels' by 4.60%. Main risks to inflation continue to be the increase in taxi fares as well as wage increases in the private sector due to job market tightening.



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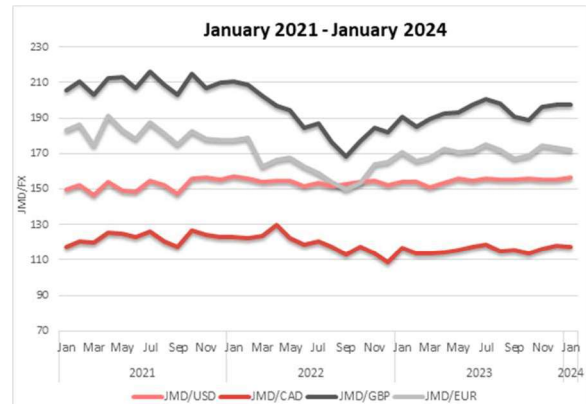


Interest Rates



With the inflation rate now trending above the policy rate, the BOJ Monetary Policy Committee (MPC) meeting which occurred on February 20 upheld the rate at 7.00%. However, the possibility for future rate hikes has increased as the bank expressed concerns as inflation has trended above its upper limit for the past three months. Inflation is expected to remain above target during Q1 2024. Main downside risks to the policy rate increasing are the wage increases in the private sector as well as supply chain issues in the Panama Canal and geopolitical tensions in the Red Sea.

Exchange Rate



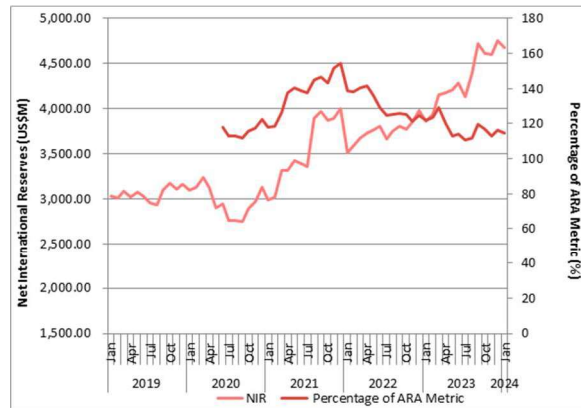
At the end of January 2024, the Jamaican dollar depreciated by 0.93% month-over-month to the US dollar, with the weighted average selling rate (WASR) moving from \$154.95 at the end of December to close January at \$156.41. During the month, the central bank intervened in open market operations via the Bank of Jamaica (BOJ) Foreign Exchange Intervention Tool (B-FXITT) flash sale operations on four trading days, January 15, 16, 25 and 26, injecting a total of US\$100 million into the market. So far this month, the BOJ has intervened in the market on two trading days, February 6 and 7, injecting a total of US\$50 million. The BOJ is expected to maintain its influence over the foreign exchange rate market, as its reserves continue to grow strongly.



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Net International Reserves



The stock of net international reserves (NIR) as at end-January 2024 was US\$4.68billion, reflecting a decrease of US\$79.15 million from the end of December. The decline in NIR was primarily due to foreign assets, which decreased by US\$80.12 million, mainly due to a US\$82.48 million decrease in currency and deposits. Meanwhile, foreign liabilities decreased by US\$0.97 million, with liabilities to the International Monetary Fund (IMF) accounting for 100% of total foreign liabilities, of US\$109.43 million.

OVERSEAS

United States

| Indicator | Dec 2023 | Jan 2024 |
|-----------------------|----------|----------|
| CPI (YoY) | 3.70% | 3.70% |
| GDP Growth | 5.20% Q3 | 3.30% Q4 |
| ISM Manufacturing PMI | 47.10% | 49.10% |
| ISM Services PMI | 50.50% | 53.40% |
| Unemployment Rate | 3.40% | 3.70% |

In January, the ISM Manufacturing PMI increased to 49.10%, showing a 2-percentage point rise from December 2023, but signifying the Manufacturing sector's 15th consecutive month of contraction. Conversely, the Services sector expanded for the 13th straight month, with the Services PMI reaching 53.40%, up by 2.90 percentage points from December. Despite a 1 percentage point decrease in the Hospital PMI to 61.50% in December 2023, counter developments in manufacturing and services sectors resulted in a stable unemployment rate of 3.70% in January, a slight increase from the previous year's 3.40%.

Job growth in healthcare, business services, and social assistance supported consumer spending. Although the labor market cooled, consumer spending's inflationary impact kept the inflation rate at 3.70% in January. Existing home sales dropped 1.00% in December 2023 to 3.78 million, with a 6.20% year-over-year decrease. The recent surge in home prices, driven by inflation and rising mortgage rates, is expected to cool down due to its unsustainable nature.

The US economy remains resilient, with Q4 2023 GDP growth at 3.30%, surpassing expectations. A "soft landing" possibility is increasing. Despite US inflation exceeding the FED's 2.00% target, expectations are for a gradual decline in 2024. This anticipated trend may lead to the Fed reducing the policy rate, fostering more economic growth and a rebound in financial markets.



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China

| Indicator | Dec 2023 | Jan 2024 |
|-----------------|----------------|----------|
| CPI (YoY) | -0.3% | -0.8% |
| CPI (M/M) | 0.1% | 0.3% |
| CPI Growth Rate | 0.2% (Jan-Dec) | N/A |
| PMI | 49.0% | 49.2% |

Source: National Bureau of Statistics of China

For the month of January 2024, the year-on-year national Consumer Price Index (CPI) experienced a decrease compared to the previous year. This was primarily due to the decrease in the cost of food items, which recorded a 5.9% decline and consumer goods which decreased by 1.7%. The cost of non-food items, however, experienced a 0.4% increase, similar to services which recorded an increase of 0.5%.

China's manufacturing industry though previously on a downward trend, experienced a slight increase in its Purchasing Manager Index (PMI) relative to December, indicating a rebound in the climate level of the manufacturing industry. Overall, for 2023 China's economy showcased an increase of 5.2% in their GDP over the previous year at constant prices.

Europe (European Union)

| Indicator | Nov | Dec |
|--------------------------|-------|-------|
| Annual Inflation Rate | 3.1% | 3.4% |
| Unemployment Rate | 5.9% | 5.9% |
| Economic Sentiment (ESI) | 93.7 | 95.6% |
| Retail Trade | -0.2% | N/A |
| Industrial Production | -0.2% | N/A |

Source: Eurostat; the Statistical office of the EU

In December 2023, EU overall inflation showcased a change in trajectory, recording its first increase since October 2022. Despite this, the unemployment rate continues to maintain the historically low rate recorded in May 2023. The EU's economic sentiment also continued an upward trajectory, though remaining significantly below its pre-pandemic levels. The improvement of the ESI continues to be driven by higher confidence among consumers and managers in retail trade, services and construction, while confidence in industry remains broadly unchanged.

Retail trade, industrial production and production in services experienced a slight decline for the month of November, though remaining above pre-pandemic levels. This decline has contributed to the flat trend in GDP growth experienced over the last four quarters of 2023.

REGIONAL

Trinidad & Tobago

| Indicator | Nov | Dec |
|----------------------|-------|-------|
| Headline Inflation | 1.1% | 0.7% |
| Monetary Policy Rate | 3.50% | 3.50% |

Source: Central Bank of Trinidad & Tobago

As macroeconomic conditions continue to be favorable, showcasing a downward trend in inflation and sustained credit growth in the private sector, the Central Bank of Trinidad



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and Tobago has maintained the monetary policy rates at 3.50% for December and beyond, into 2024.

The IMF sustains the growth outlook for Trinidad and Tobago at 2.50% in 2023 and 2.20% for 2024. With inflation easing faster than anticipated and prospects for a 'soft landing' gaining momentum across several advanced and emerging market economies, international macroeconomic conditions appear relatively less constrained towards the end of 2023. This scenario presents the potential opportunity for an elevation in the projected growth outlook.

LATIN AMERICA

Dominican Republic

| Indicator | Dec 2023 | Jan 2024 |
|-----------------------|----------|----------|
| Inflation (YoY) | 3.57% | 4.09% |
| Monetary Policy Rate | 7.00% | 7.00% |
| GDP Growth (YoY)/IMAE | 4.7% | N/A |

Source: Central Bank of the Dominican Republic

For the month of January 2024, the Central Bank of the Dominican Republic (BCRD) further maintained its monetary policy rate (MPR) at 7.00% annually.

Compared to the prior month, the Dominican Republic experienced an increase in the inflation rate. Notwithstanding, the rate is forecasted to remain primarily within the target range of 4.0% ± 1.0% during 2024.

Additionally, an expansion of the monthly indicator of economic activity (IMAE) of 4.7% year-on-year in the month of December, contributed to a growth of 2.4%.

It is expected that monetary stimulus and greater public investment will continue to contribute to boosting economic activity towards its potential growth of 5% during 2024, which would be one of the highest expansions in the region during this year. Overall, the Dominican economy is in a good position to continue facing the challenging panorama, considering the strength of its macroeconomic fundamentals and the resilience of the productive sectors.

Mexico

| Indicator | Dec 2023 | Jan 2024 |
|----------------------|----------|----------|
| Headline Inflation | 4.66% | 4.88% |
| Monetary Policy Rate | 11.25% | 11.25% |

Source: Banco de Mexico, Bloomberg

The Mexican economy is expected to exhibit robust growth in 2024. The expansion of economic activity will be driven mainly by domestic spending, supported by the expectation that both consumption and investment will continue to expand, along with the expansionary fiscal stance announced for the year. The central bank, Banco de Mexico, estimates that the economy will grow between 2.3% and 3.7% in 2024, with the bank projecting a strengthening of economic activity for the first half of the year, and therefore continues



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to maintain its monetary policy rate at 11.25%. Regarding inflation, it is expected to continue its disinflationary trend throughout 2024, with a projected convergence to the 3% target by the second quarter of 2025."

Colombia

| Indicator | Dec 2023 | Jan 2024 |
|----------------------|----------|----------|
| Headline Inflation | 9.28% | 8.35% |
| Monetary Policy Rate | 13.00% | 12.75% |

Source: Banco de la República Colombia

The Central Bank of Colombia reduced the monetary policy rate by 25 basis points, effective January 2024. This decision was influenced by the decreasing trend of annual inflation, improved external conditions, and the strengthening of the Colombian economy due to a reduction in external imbalances. Annual inflation has decreased for the tenth consecutive month, attributed to a significant decline of 5% in core inflation rates. However, a prolonged economic slowdown persists, with significant investment contractions in housing, machinery, equipment, and civil works. Notwithstanding, the growth forecast for 2023 remained at 1.0%, with a projected 0.8% growth for 2024.

Concerns about the severe drought caused by the El Niño phenomenon and its potential impact on achieving the 3.0% inflation target continue in 2024. Additionally, the economic impacts of the recent minimum wage increase warrant close monitoring.

Peru

| Indicator | Dec 2023 | Jan 2024 |
|----------------------|----------|----------|
| Headline Inflation | 3.24% | 3.02% |
| Monetary Policy Rate | 6.75% | 6.50% |

Source: Central Reserve Bank of Peru

The Central Reserve Bank of Peru (BCRP) has maintained the trend of reducing the monetary policy rate effective January 2024 with a base point reduction of 25-basis-points. This decision was influenced by the continual decline in both headline and core inflation rates. Core inflation has significantly decreased, now falling below the target of 3.0%. While, headline inflation, remains slightly above target, it is expected to align with the target in the upcoming months.

Regarding economic activity, the leading and expectations indicators in December, although showing moderate improvement, still predominantly signal pessimism. The economy faces challenges due to persistent shocks from social conflicts in 2023, the ongoing drought linked to the El Niño phenomenon, and global uncertainties, including international conflicts and decelerating growth in China.

Chile

| Indicator | Dec 2023 | Jan 2024 |
|----------------------|----------|----------|
| CPI (annual) | 3.9% | N/A |
| CPI (monthly) | -0.5% | 0.7% |
| Monetary Policy Rate | 8.25% | 7.25% |

Source: Banco Central de Chile

The Central Bank of Chile has continued to reduce its monetary policy rate, effectuating a significant cut of 100 basis points. This



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strategic decision aims to bolster the ongoing decline in inflation, as evidenced by the annual Consumer Price Index (CPI). It is anticipated that inflation will align with the bank's target range of 3.0% by the second half of 2024. Simultaneously, the monetary policy rate is expected to stabilize at its neutral level during the same timeframe. Despite these monetary policy adjustments, the sentiment among households and businesses remains predominantly pessimistic.

Jamaica's Labour Shortage: A Growing Concern Amidst a Historic Low Unemployment Rate

Jamaica has recorded a landmark achievement as of October 2023, registering its lowest unemployment rate in history at 4.2%. This rate demonstrates labour market efficiency, aligning with that of the United Kingdom's figures, surpassing Canada's of 5.8% and marginally exceeding the United States' unemployment rate of 3.7%. Despite the expansion of the labour force, and the maintenance of moderate price stability, alongside sustained growth, of the local economy, this unemployment rate is forecasted to remain relatively low in the short to medium term. While this is beneficial for Jamaica's economy, amidst this historic achievement, businesses in Jamaica continue to experience a labor shortage and call for the importation of skilled labor.

In 2022, the HEART Trust NTA conducted a Skills Gap Analysis to assess the areas of labour shortage in Jamaica. The results identified approximately 133 skill gaps

existing across the nine internationally competitive sectors of agriculture, mining and quarrying, the creative industries, manufacturing, construction, tourism, sports, information and communication technology (ICT) and the services sector. Since 2022 this gap has further worsened, posing a significant challenge to the sustained growth and development of Jamaica's economy.

Amidst Jamaica's low unemployment rate, there is an ongoing labour shortage that raises critical questions about the dynamics of Jamaica's workforce. Despite the availability of jobs, businesses struggle to find qualified individuals to fill crucial roles, hindering productivity. While there has been a push to modernize curricula and incorporate technical and vocational training, progress has been slow, leaving many graduates ill-prepared for the demands of today's job market. Additionally, the rapid pace of technological advancement necessitates continuous upskilling and reskilling, further widening the gap between available talent and industry needs.

In response to this phenomenon, a public-private sector multi-faceted approach is needed. This approach should involve investing in education and training to align training initiatives with industry needs for the long term, while also incorporating measures to address the skills gaps in the short to medium term. Initiatives should encourage innovation and entrepreneurship, embracing technological advancements, and facilitating ease of labour importation. By adopting a comprehensive approach, Jamaica can unlock the full economic benefits of its low unemployment rate and create a more prosperous future for all its citizens.



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Sources: Statistical Institute of Jamaica (STATIN), Bank of Jamaica (BOJ), Planning Institute of Jamaica (PIOJ), Bloomberg, International Monetary Fund (IMF), Observer, Gleaner, US Bureau of Labour Statistics, US Census Bureau, Institute for Supply Management, National Association of Realtors, Central Bank of Barbados, National Bureau of Statistics of China, Central Bank of the Dominican Republic (BCRD), Banco de Mexico, Banco de la República Colombia, Central Reserve Bank of Peru, Banco Central de Chile, Eurostat



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APPENDICES

| Local Statistics | Actual [^] | | | | | | | | | | | | Projections / Targets* | | |
|------------------------------------|---------------------|-----------|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|----------|----------|------------------------|--|--|
| | 2023 | | | | | | 2024 | | | | | | 2024 | | |
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Dec | Jan | Feb | Mar | Dec | | | |
| Inflation, Monthly (%) | 0.53 | 0.75 | 1.57 | 0.51 | -0.1 | 0.23* | 0.53 | 0.51 | -0.1 | 0.23* | 0.53 | 0.35 | | | |
| Inflation, 12-Month Pt to Pt (%) | 5.90 | 5.10 | 6.25 | 6.88 | 7.39 | 7.13 | 7.52 | 6.88 | 7.39 | 7.13 | 7.52 | 5.89 | | | |
| 91-Day T-Bill Yield (%) | 7.73 | 7.75 | 7.91 | 8.10 | 8.39 | 8.35 | 8.00 | 8.10 | 8.39 | 8.35 | 8.00 | 7.00 | | | |
| 182-Day T-Bill Yield (%) | 7.81 | 7.79 | 8.42 | 8.46 | 8.42 | 8.30 | 8.40 | 8.46 | 8.42 | 8.30 | 8.40 | 7.40 | | | |
| 273-Day T-Bill Yield (%) | 9.00 | 9.00 | 9.00 | 8.43 | 8.72 | 8.61 | 8.43 | 8.43 | 8.72 | 8.61 | 8.43 | 7.60 | | | |
| BOJ Overnight Rate (%) | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 7.00 | 6.50 | | | |
| J\$/US\$ WA Sell Rate | 155.48 | 156.08 | 155.18 | 154.95 | 156.41 | 156.39~ | 157.47 | 154.95 | 156.41 | 156.39~ | 157.47 | 157.57 | | | |
| J\$/C\$ WA Sell Rate | 115.24 | 113.72 | 116.01 | 117.90 | 117.39 | 116.13~ | 117.39 | 117.90 | 117.39 | 116.13~ | 117.39 | 117.60 | | | |
| J\$/£ WA Sell Rate | 190.47 | 189.00 | 196.38 | 197.48 | 197.65 | 196.85~ | 195.00 | 197.48 | 197.65 | 196.85~ | 195.00 | 190.00 | | | |
| J\$/€ WA Sell Rate | 167.08 | 168.88 | 174.20 | 173.14 | 171.87 | 172.69~ | 168.00 | 173.14 | 171.87 | 172.69~ | 168.00 | 170.00 | | | |
| Net Remittances (US\$M) | 262.90 | 250.00 | 246.40 | 290.00* | 260.00 | 260.00 | 250.00 | 290.00* | 260.00 | 260.00 | 250.00 | 270.00 | | | |
| Net International Reserves (US\$M) | 4,716.57 | 4,614.27 | 4,597.58 | 4,748.14 | 4,679.09 | 4,670.00 | 4,600.00 | 4,748.14 | 4,679.09 | 4,670.00 | 4,600.00 | 4,800.00 | | | |
| Revenue & Grants (J\$M) | 79,737.7 | 67,374.2 | 67,792.0 | 70,000* | 80,000* | 80,000* | 80,000 | 70,000* | 80,000* | 80,000* | 80,000 | 120,000 | | | |
| Expenditure (J\$M) | 73,851.4 | 75,214.7 | 68,851.2 | 80,000* | 90,000* | 90,000* | 90,000 | 80,000* | 90,000* | 90,000* | 90,000 | 130,000 | | | |
| Fiscal Balance (J\$M) | 5,886.4 | (7,840.4) | (1,059.2) | (10,000)* | (10,000)* | (10,000)* | (10,000) | (10,000)* | (10,000)* | (10,000)* | (10,000) | (10,000) | | | |

*Projections/Budget

[^]Actual

~Actual as at February 19, 2023



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**VM Wealth
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| International Commodity Prices and Statistics of Key International Economies | Actual | | | | | | | | | | | | Projections* | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|------|----|----|----|----------|----|--------------|----------|--|--|
| | 2023 | | | | | | 2024 | | | | | | 2024 | | | |
| | Sep | Oct | Nov | Dec | Jan | Feb | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | |
| Avg. W Texas Intermediate Crude Oil Price (US\$) | | 85.47 | 77.38 | 72.12 | 76.28 | 79.19 | | | | | 72.78 | | | 70.37 | | |
| Gold (\$/oz) | 1,848.63 | 1,983.88 | 2,036.41 | 2,062.98 | 2,053.30 | 1,997.90 | | | | | 2,011.00 | | | 2,090.00 | | |
| Statistics of Key International Economies | | | | | | | | | | | | | | | | |
| United States | | | | | | | | | | | | | | | | |
| Probability of Recession (%) | 60 | | 51 | | | | 50 | | | | | | | N/A | | |
| Real GDP Growth YOY (%) | 2.90 | | 2.60 | | | | 2.30 | | | | | | | 1.70 | | |
| Inflation, 12-Month Pt to Pt (%) | 3.70 | 3.24 | 3.14 | 3.35 | 3.10 | 2.90* | | | | | 2.90 | | | 2.50 | | |
| Target Federal Funds Rate (%) | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | 5.50 | | | | | 5.50 | | | 4.35 | | |
| 3-Month T-Bill Rate (%) | 5.44 | 5.46 | 5.38 | 5.33 | 5.22 | 5.35 | | | | | 5.30 | | | 5.20 | | |
| 3-Month LIBOR (%) | 5.65 | 5.64 | 5.63 | 5.59 | 5.59 | 5.58 | | | | | 5.28 | | | 4.27 | | |
| 10-Year Treasury Yield (%) | 4.57 | 4.93 | 4.33 | 3.88 | 3.92 | 4.11 | | | | | 4.04 | | | 3.74 | | |
| Unemployment Rate (%) | 3.80 | 3.90 | 3.70 | 3.70 | 3.70 | 3.70* | | | | | 3.90 | | | 4.20 | | |
| DJIA | 33,507.50 | 33,052.87 | 35,950.89 | 37,689.54 | 37,361.12 | 38,627.99 | | | | | N/A | | | N/A | | |
| United Kingdom | | | | | | | | | | | | | | | | |
| Probability of Recession (%) | 60 | | | 60 | | | 60 | | | | | | | N/A | | |
| Real GDP Growth YOY (%) | 0.00 | | | 0.00 | | | 0.00 | | | | 0.00 | | | 0.20 | | |
| Inflation, 12-Month Pt to Pt – CPI (%) | 6.62 | 4.60 | 3.95 | 4.00 | 4.00 | 3.70* | | | | | 3.70 | | | 2.30 | | |
| Inflation, 12-Month Pt to Pt – RPI (%) | 8.86 | 6.06 | 5.30 | 5.20 | 4.90 | 4.70* | | | | | 2.90 | | | 3.20 | | |
| Bank Rate (%) | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | | | | | 5.25 | | | 4.30 | | |
| 3-Month T-Bill Rate (%) | 5.33 | 5.32 | 5.29 | 5.27 | 5.27 | 5.23 | | | | | 5.25 | | | 5.20 | | |
| 3-Month LIBOR (%) | 5.40 | 5.37 | 5.35 | 5.35 | 5.32* | 5.32* | | | | | 5.22 | | | 4.26 | | |
| 10-Year Government Bond Yield (%) | 4.44 | 4.51 | 4.17 | 3.54 | 3.54 | 3.90 | | | | | 4.44 | | | 3.62 | | |
| FTSE 100 | 7,608.80 | 7,321.72 | 7,453.75 | 7,733.24 | 7,733.24 | 7,728.50 | | | | | N/A | | | N/A | | |
| Canada | | | | | | | | | | | | | | | | |
| Probability of Recession (%) | 35 | | | 40 | | | 50 | | | | | | | N/A | | |
| Real GDP Growth QOQ (%) | 0.40 | | | 0.30 | | | 0.30 | | | | | | | 1.60 | | |
| Inflation, 12-Month Pt to Pt (%) | 3.80 | 3.12 | 3.12 | 3.40 | 2.90 | 3.30* | | | | | 2.90 | | | 2.10 | | |
| Target Overnight Rate (%) | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | | | | | 5.00 | | | 4.00 | | |
| S&P/TSX | 19,541.27 | 18,873.47 | 20,236.30 | 20,958.44 | 20,958.44 | 20,924.30 | | | | | N/A | | | N/A | | |



| International Commodity Prices and Statistics of Key International Economies | Actual | | | | | | | | | | | | Projections* | | | |
|---|----------|----------|----------|----------|----------|----------|----|----|----|----|----|----|--------------|-----|--|--|
| | 2023 | | | | | | | | | | | | 2024 | | | |
| | Sep | Oct | Nov | Dec | Jan | Feb | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | |
| Trinidad & Tobago | | | | | | | | | | | | | | | | |
| Inflation, 12-Month Pt to Pt (%) | 5.77 | 4.66 | 4.05 | 3.87 | 3.80 | N/A | | | | | | | | | | |
| Policy Rate (%) | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 | | | | | | | | N/A | | |
| 3-Month Treasury Bill Rate (%) | 0.90 | 1.00 | 1.00 | 1.10 | 1.10 | 1.10 | | | | | | | | | | |
| 7-Year Government Bond Yield (%) | 6.43 | 6.26 | 6.44 | 6.15 | 5.33 | 5.67 | | | | | | | | | | |
| T&T Stock Exchange Index | 1,220.39 | 1,209.63 | 1,196.62 | 1,185.60 | 1,214.05 | 1,213.73 | | | | | | | | | | |
| Barbados | | | | | | | | | | | | | | | | |
| Inflation, 12-Month Pt to Pt (%) | 4.05 | 3.87 | 1.31 | 1.06 | N/A | N/A | | | | | | | | | | |
| Policy Rate (%) | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 | 0.15 | | | | | | | | | | |
| 3-Month Treasury Bill Rate (%) | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | | | | | | | | N/A | | |
| 9-Year Government Bond Yield (%) | 7.80 | 7.88 | 7.88 | 7.71 | 7.61 | 7.58 | | | | | | | | | | |
| Barbados Stock Exchange Index | 2,666.93 | 2662.07 | 2,763.77 | 2,758.65 | 2,749.13 | 2,897.50 | | | | | | | | | | |

* Projections are taken from Bloomberg survey of economists as of February 20, 2023.



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