

## Foreign Exchange Summary

as at March 26, 2021

Member State	USD	CAD	GBP	Euro
Bahamas (BSD)	1.00	0.79	1.39	1.19
Barbados (BBD)	2.03	1.61	2.81	2.40
Belize (BZD)	2.02	1.62	2.80	2.39
Guyana (GYD)	218.00	167.45	289.86	247.87
Haiti (HTG)	80.40	64.58	110.39	95.83
Jamaica * (JMD)	146.22	117.05	202.43	174.09
OECS (XCD)	2.71	2.13	3.76	3.25
Suriname (SRD)	14.29	11.22	19.60	16.87
T&T (TTD)	6.80	5.71	9.92	8.60

\*Rates applicable for Customs & GCT purposes

### Business News In Brief

#### Barbados Implements IMF's data dissemination system

Barbados has implemented the recommendations of the IMF's Enhanced General Data Dissemination System (e-GDDS) by publishing essential data through the National Summary Data Page (NSDP). The e-GDDS was established by the IMF in 2015 to support improved data transparency, encourage statistical development, and help create synergies between data dissemination and policymaking. The NSDP is a national "data portal" that serves as a one-stop publication vehicle for essential macroeconomic data on the national accounts, government operations and debt, monetary and financial sector, and balance of payments. The NSDP is hosted by the Barbados Statistical Service. [\(IMF\)](#)

#### Digital global vaccine passports coming

British Airways (BA) will introduce digital global vaccine passports in time for the planned reopening of international travel from May 17. BA, owned by International Consolidated Airlines Group, will ask people who received their two doses of the COVID-19 vaccine to log their details with their BA app, to prove that they are safe to fly. Additionally, BA's boss has also called for unrestricted travel for those who have been vaccinated and for non-vaccinated people with a negative coronavirus test as the industry gears up for overseas travel to recommence. The aviation sector has said that health apps will be key to facilitating travel at scale. [\(SLT\)](#)

#### Bahamas seeking to increase cruise passenger expenditure

The Bahamas is targeting a \$400m increase in annual passenger spending after data revealed more than 40% spent less than \$50 in Nassau pre-COVID, thereby seeking to increase expenditure to \$100 per head. According to the Ministry of Tourism in The Bahamas, data for 2019, the last full year prior to the COVID-19 pandemic, revealed that 43% of cruise passengers who disembarked in Nassau/Paradise Island spent less than \$50 during their visit to the destination and 18 % spent less than \$20 after leaving the ship. The data also revealed that average per capita spend by cruise passengers in 2019 was lower than it had been in 2013. While the decline appeared to have bottomed out in 2016, and was on an upward trend prior to COVID-19, the Tourism Ministry revealed: "In 2013, the average expenditure of a cruise visitor in Nassau/Paradise Island was \$98.66, compared to \$82.34 in 2014; \$79.92 in 2015; \$73.08 in 2016; \$78.53 in 2017; and \$89.21 in 2018." The data for The Bahamas is in stark contrast to St Maarten, with a passenger spend of approximately \$200 per passenger, and the US Virgin Islands, which is in excess of \$150-\$170 per passenger. [\(T242\)](#)

#### Corporate Movements

⇒ First Rock Capital Holdings Limited (FIRSTROCK) has advised that Fay Ann Hutchinson has resigned from the Board of Directors, effective March 17, 2021

#### Delay the minimum wage hike says Barbados private sector

The Barbados Private Sector Association (BPSA) is pleading with the Mia Mottley administration to delay the hike in the national minimum wage due to take effect on April 1, saying that \$8.50 an hour could lead to a possible collapse of some firms, increases in consumer prices and job losses. BPSA Chairman Ed Clarke said the private sector is recommending that the minimum wage be pushed back to January 2022 and should be \$8 instead of the proposed \$8.50. The current minimum wage in place, \$6.25, only applies to shop assistants under a provision in the Shops Act. The Government has proposed a national minimum wage of \$8.50 and a minimum wage for security guards of \$9.25. The notice of intention to make a national Minimum Wage Order was made public on February 4, and individuals and organisations were given until March 17 to indicate any objections in writing to the Ministry of Labour and Social Partnership Relations. [\(BT\)](#)

## Stock Market Summary

as at March 26, 2021

### Jamaica Stock Exchange

Overall Market activity resulted from trading in 46 stocks of which 20 advanced, 14 declined and 12 traded firm. Market volume amounted to 7,739,040 units valued at over J\$45,618,469.21. TransJamaica Highway Ltd was volume leader with 2,534,982 units. Index advanced by 2,535.44 points to close at 395,153.87.

### Jamaica Junior Stock Exchange

Overall market activity resulted from trading in 33 stocks of which 16 advanced, 15 declined and 2 traded firm. Market volume amounted to 6,154,149 units valued at over J\$20,517,294.23. Index closed at 2,984.70.

### Barbados Stock Exchange

One security advanced as 859 shares traded on the Regular Market, with a total value of \$489.63. Eppley Caribbean Property Fund SCC - Value Fund was the sole security trading. Index closed at 2,448.86.

### Trinidad & Tobago Stock Exchange

Overall Market activity resulted from trading in 18 securities of which 7 advanced, 6 declined and 5 traded firm. Trading activity on the First Tier Market registered a volume of 341,741 shares crossing the floor of the Exchange valued at TT\$5,961,637.54. Guardian Holdings Ltd was volume leader with 112,339 shares changing hands for a value of TT\$2,808,754.50. The All T&T Index advanced by 7.70 points to close at 1778.65 and the Composite Index advanced by 3.37 points to close at 1343.12.

### Guyana Stock Exchange

2 stocks advanced and 2 traded firm as 127,803 units crossed the floor. Banks DIH (DIH) was volume leader with 90,245 shares traded. The LSI closed at 717.69.

### Eastern Caribbean Securities Exchange (ECSE)

Only 1 stock traded with St Lucia Electricity Services Ltd trading 200 shares.

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## Business News In Brief

### Jamaica developing asset resale platform

Jamaica's Ministry of Industry, Investment and Commerce, is working with both private- and public-sector interests on the development of a secondary market for confiscated property, an initiative that at its core is meant to unlock capital for small businesses by making banks more comfortable that they can recover bad debt when risky enterprises default on their loans. The initiative is built around the personal and other assets used as security for loans taken out by micro and small businesses, and which are registered on the National Security Interests in Personal Property Registry platform. The secondary market project is in its early stages. It will operate as a virtual platform for the sale of repossessed movable assets – allowing banks and other lenders to sell the assets they confiscate to recover the debt. ([JG](#))

### News Highlights

- [Bahamas to stem revenue leakage with digital payments](#)
- [US\\$383 million replenishment for CDB](#)

### \$9.6 billion worth of goods delayed daily in Suez Canal

Shipping data shows that the stranded Ever Given mega-container ship in the Suez Canal is holding up an estimated US\$9.6 billion of goods each day. This is equivalent to US\$400 million an hour in trade. The Suez Canal a vital passageway between east and west is the preferred route for approximately 10% of global trade with rerouting of shipping adding considerable costs to international trade. Data from shipping expert Lloyd's List values the canal's westbound traffic at roughly \$5.1 billion a day, and eastbound daily traffic at around \$4.5 billion. Though it is anticipated, that the ship will be freed in a matter of days, the disruption will exacerbate supply chain challenges, with the increased potential for stock-outs and disruptions to just-in-time manufacturing supply chains. ([RJR](#)) ([AlJazeera](#))

### International Oil Prices as at March 26, 2021

Futures	Price	US\$ Change	Change %
WTI Crude	US\$60.72	+2.38	+4.08
Brent Crude	US\$64.33	+2.49	+4.03
OPEC Basket	US\$61.63	+0.02	+0.03
Natural Gas	US\$2.56	-0.01	-0.39