Commonwealth finance ministers plea for financial support

LIAT to resume operations in November?

Jamaica lowers primary surplus target

Business News In Brief

Corporate Movements

Merchandise imports in Cayman plummet by 32%
Stock Market Summary
as at October 9, 2020

Jamaica Stock Exchange
Overall Market activity resulted from trading in 41 stocks of which 16 advanced, 18 declined and 7 traded firm. Market volume amounted to 9,609,776 units valued at over J$53,167,158.46. Wigton Windfarm Ltd Ordinary Shares was the volume leader with 2,517,243 units (26.2%). Index declined by 674.19 points (0.18 %) to close at 371,394.93.

Jamaica Junior Stock Exchange
Overall market activity resulted from trading in 35 stocks of which 14 advanced, 12 declined and 9 traded firm. Market volume amounted to 10,543,614 units valued at over J$37,132,663.78. Index closed at 2,502.49.

Barbados Stock Exchange
1 security declined & 1 traded firm as 1,500 shares traded with a total value of $17,500. FirstCaribbean Intl. Bank was volume leader - 1,000 shares. Index closed at 2,655.47.

Trinidad & Tobago Stock Exchange
Overall Market activity resulted from trading in 15 securities of which 6 advanced, 7 declined and 2 traded firm. Trading activity on the First Tier Market registered a volume of 256,924 shares crossing the floor of the Exchange valued at TT$2,657,500.17. JMMB Group Limited was volume leader with 200,000 shares changing hands for a value of TT$360,000.00. The All T&T Index declined by 10.77 points to close at 1,775.37. The Composite Index declined by 2.70 points to close at 1,316.05 and the Cross Listed Index advanced by 0.75 points to close at 115.77.

Guyana Stock Exchange
2 stock declined & 3 traded firm as 151,501 units traded. Demerara Distillers Ltd (DDL) was volume leader with 112,000 shares traded. The LSI closed at 641.39.

Eastern Caribbean Securities Exchange (ECSE)
450 Bank of St Vincent and the Grenadines Ltd shares traded at $6.75. Index closed at 160.78.

Consultations begin on PFM reform in The Bahamas
Consultations have begun in The Bahamas on 2 Bills that are geared towards enhancing governance, accountability and transparency in the management of public finances and national debt. In this regard, feedback is being sought on both the Public Debt Management Bill and Public Finance Management Bill by November 17. The reforms are slated to address “gaps and inconsistencies with international best practices” in the current fiscal stewardship framework. The Public Debt Management Bill, will legally codify the requirement for the Government to prepare and implement a debt management plan, along with a borrowing strategy. Whereas, the Public Finance Management Bill also brings state-owned enterprises under its oversight. (Tribune242)

Business News In Brief

News Highlights
- Trinidad and Tobago National Budget Review 2020/2021
- World Bank: The Cost of Staying Healthy
- The Great Lockdown, Dissecting the Economic Impact

T&T 2020 Financial System Stability Assessment completed
The International Monetary Fund (IMF) has concluded the Financial System Stability Assessment (FSAP) with Trinidad and Tobago. According to the FSSA the banking system was well capitalized and liquid but exposed to sovereign risk and potential liquidity risks stemming from non-bank financial entities in the group. While recognizing the progress made by the authorities, including to significantly enhance the AM-L/CFT framework, the FSSA recommended they accelerate efforts to strengthen the regulatory framework. Measures should include strengthening the independence, governance, and resources of financial supervisors; implementing the new banking regulations and modern, risk-based insurance supervision; and introducing system-wide regulation for investment funds while adopting a carefully sequenced transition to floating value investments. (IMF)

International Oil Prices as at October 9, 2020

<table>
<thead>
<tr>
<th>Futures</th>
<th>Price</th>
<th>US$ Change</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td>WTI Crude</td>
<td>US$40.52</td>
<td>-0.75</td>
<td>-1.82</td>
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<tr>
<td>Brent Crude</td>
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<tr>
<td>OPEC Basket</td>
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<td>Natural Gas</td>
<td>US$2.76</td>
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