Foreign Exchange Summary
as at December 31, 2021

<table>
<thead>
<tr>
<th>Member State</th>
<th>USD</th>
<th>CAD</th>
<th>GBP</th>
<th>Euro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bahamas (BSD)</td>
<td>1.00</td>
<td>0.79</td>
<td>1.33</td>
<td>1.14</td>
</tr>
<tr>
<td>Barbados (BBD)</td>
<td>2.03</td>
<td>1.59</td>
<td>2.75</td>
<td>2.31</td>
</tr>
<tr>
<td>Belize (BZD)</td>
<td>2.02</td>
<td>1.60</td>
<td>2.74</td>
<td>2.30</td>
</tr>
<tr>
<td>Guyana (GYD)</td>
<td>218.00</td>
<td>165.60</td>
<td>283.95</td>
<td>238.59</td>
</tr>
<tr>
<td>Haiti (HTG)</td>
<td>100.96</td>
<td>79.74</td>
<td>135.71</td>
<td>115.05</td>
</tr>
<tr>
<td>Jamaica * (JMD)</td>
<td>155.17</td>
<td>122.76</td>
<td>210.14</td>
<td>177.64</td>
</tr>
<tr>
<td>OECS (XCD)</td>
<td>2.71</td>
<td>2.12</td>
<td>3.65</td>
<td>3.06</td>
</tr>
<tr>
<td>Suriname (SRD)</td>
<td>21.14</td>
<td>16.49</td>
<td>28.01</td>
<td>22.99</td>
</tr>
<tr>
<td>T&amp;T (TTD)</td>
<td>6.80</td>
<td>5.60</td>
<td>9.24</td>
<td>8.12</td>
</tr>
</tbody>
</table>

*Rates applicable for Customs & GCT purposes

Business News In Brief

Increase seen in debit card circulation

Nearly 700,000 additional debit cards were in circulation in Jamaica at the end of the July to September quarter relative to the same period in 2020. The Bank of Jamaica’s payment systems bulletin shows that 4.4 million debit cards were issued, up from 3.7 million cards of Jamaican dollar denomination in 2020. The increase was linked to more Jamaicans doing online transactions due to the pandemic, and banks converting to digital transactions, reducing in branch traffic. (RJR)

Bahamas tourism rebounds with 79.8% increase in arrivals

According to the Central Bank of The Bahamas’ (CBOB) Monthly Economic Financial Developments (MEFD) report for November 2021, visitor arrivals to the island by air and sea in October reached 260,942 compared to 265,799 in 2019. The MEFD report further notes that the tourism sector continues to face headwinds from the COVID-19 pandemic. The report states that given the cruise sector restart in the second half of this year, cruise travel to The Bahamas was still 30.9% down compared to 2019 levels. It adds that 2020 showed a 70.5% reduction over the same review period. The report also notes that air arrivals to date grew by 79.8% compared to the 73.4% contraction in 2020. In terms of the vacation rental market, room nights sold more than doubled in November to 95,440, from 39,917 year-on-year. (NG)

Total value added for the Jamaican economy increased by 5.8% during the third quarter of 2021 relative to the third quarter of 2020. According to the Statistical Institute of Jamaica, this was attributable to growth in both the Services and Goods Producing Industries of 7.1 and 2.4% respectively. The growth in the Services Industries was due to improved performance in all eight (8) industries: Hotels & Restaurants (114.6%), Transport, Storage & Communication (8.8%), Wholesale & Retail Trade; Repairs; Installation of Machinery & Equipment (4.4%), Other Services (12.2%), Finance & Insurance Services (2.3%), Real Estate, Renting & Business Activities (0.7%), Electricity & Water Supply (0.6%) and Producers of Government Services (0.4%). The increase in the Goods Producing Industries was mainly due to higher output levels in Agriculture, Forestry & Fishing (7.3%), Manufacturing (4.6%) and Construction (4.4%). Mining & Quarrying however, declined by 29.7%. Relative to the second quarter of 2021, total value added grew by 0.6%. This was due to an increase of 1.1% in the Services Industries. However, the Goods Producing Industries declined by 0.6%. (STATIN)

Corporate Movements

⇒ PanJam Investment Ltd has advised of the resignation of Donovan Perkins from the Board of Directors effective December 31, 2021.

Cayman records 6.4% inflation in 3rd quarter

The Economics and Statistics Office in the Cayman Islands has reported that consumer prices increased by 6.4% on average in the third quarter of 2021, compared to the same period a year ago. Led by an annual rise in electricity costs of 31.2% and water supply, up 15.9%, as well as higher rents (2%) and property-related costs (8.6%), the housing and utilities component was the main driver of consumer prices. Many goods are subject to international supply chain and shipping bottlenecks, which pushed up prices both in 2021 and in 2020. The cost of building materials, for instance, increased by 13%. Transport costs are up 4.2% in the wake of rising oil prices globally, which increased the cost of fuel locally by 20.6%. Food prices in the third quarter were up 3.3% compared to one year ago, after rising by 5.5% over the previous 12 months. However, it is worthy of note that in the US, the source market for more than 80% of imported goods to Cayman, annual inflation rose to 6.8% in November. (CC)

Compiled and Edited by the Directorate of Trade & Economic Integration at the CARICOM Secretariat
Stock Market Summary
as at December 31, 2021

Jamaica Stock Exchange
Overall Market activity resulted from trading in 51 stocks of which 20 advanced, 24 declined and 7 traded firm. Market volume amounted to 49,011,312 units valued at over J$1,058,239,253.42. Wigton Windfarm Limited Ordinary Shares was volume leader with 16,984,368 units. The JSE Index declined by 3,119.89 points to close at 396,155.61.

Jamaica Junior Stock Exchange
Overall market activity resulted from trading in 39 stocks of which 14 advanced, 19 declined and 6 traded firm. Market volume amounted to 36,836,465 units valued at over J$111,353,785.52. Index closed at 3,428.30.

Barbados Stock Exchange
1 security traded firm as 1,500 shares traded on the Regular Market, with a total value of $2,550.00. FirstCaribbean International Bank was the sole security trading. Index closed at 2,359.82.

Trinidad & Tobago Stock Exchange
Overall Market activity resulted from trading in 17 securities of which 7 advanced, 5 declined and 5 traded firm. Trading activity on the First Tier Market registered a volume of 223,523 shares crossing the floor of the Exchange valued at TT$5,677,342.48. GraceKennedy Ltd was volume leader with 110,117 shares changing hands for a value of TT$671,723.06. The All T&T Index declined by 1.01 points to close at 2,084.81 and the Composite Index declined by 0.65 points to close at 1,496.93.

Guyana Stock Exchange
2 stocks advanced and 3 traded firm as 52,872 units crossed the floor. Banks DIH (DIH) was volume leader with 32,986 shares traded. Index closed at 1,028.79.

Eastern Caribbean Securities Exchange (ECSE)
5 stocks traded 17,970 units. Volume leader was St Kitts Nevis Anguilla National Bank Ltd which traded 16,478 units.

Business News In Brief

Flour prices set to jump 19% in Trinidad

With the increasing cost of wheat and freight globally, Trinidad based National Flour Mills (NFM) has announced its decision to increase the wholesale price of flour by between 15% and 22%, with a suggested increase averaging 19% on the retail price of flour to the consumer. This decision, the majority State-owned company said, follows several internal initiatives to improve operating efficiency and reduce processing costs in an attempt to contain expenditure and maintain the price of flour, in the face of increased supply chain costs and soaring commodity prices. Flour prices have not been adjusted since 2008. NFM noted that the price of Spring Wheat moved from as low as US$5.00 per bushel in 2020, to as high as US$10.91 per bushel in 2021. Additionally, the cost of freight has increased more than 110%. [WISE](TE)

Guyana reaps $40 billion windfall from rice exports

Despite the COVID-19 pandemic and recent floods, Guyana’s rice industry remained resilient and realized some $40 billion (US$189,232,690) from the export of 412,810 tonnes of rice for the period January to November 2021. This is a significant improvement from the $30 billion (US $144,178,325) earned relative to the corresponding period in 2020. According to head of the Guyana Rice Development Board Kuldip Ragnauth, Guyana’s rice production as at December 26, 2021, stood at 886,882 tonnes. Additionally, in that same period, Guyana managed to secure new international markets were established in the British Virgin Islands and Slovenia, with exports of 12MT and 250 MT of rice delivered. Guyana currently supplies 37 foreign markets with rice. [NG]

International Oil Prices as at December 31, 2021

<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$75.21</td>
<td>-1.78</td>
<td>-2.31</td>
</tr>
<tr>
<td>Brent Crude</td>
<td>US$77.78</td>
<td>-1.75</td>
<td>-2.20</td>
</tr>
<tr>
<td>OPEC Basket</td>
<td>US$74.23</td>
<td>+0.00</td>
<td>+0.00</td>
</tr>
<tr>
<td>Natural Gas</td>
<td>US$3.73</td>
<td>+0.169</td>
<td>+4.75</td>
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