

Government of Jamaica Credit Ratings History

FISCAL YEAR	STANDARD & POORS
FY1999/00	First Credit Rating Action - Assigned a rating of B with a Stable Outlook (November 9, 1999)
FY2000/01	Affirmed at B, Outlook revised to Positive (December 14, 2000)
FY2001/02	Upgraded to B+, Outlook revised to Stable (May 2, 2001); Affirmed at B+, Outlook remain Stable (March 19, 2002)
FY2002/03	Affirmed at B+, Outlook revised to Negative (December 19, 2002)
FY2003/04	Downgraded to B, Outlook revised to Stable (July 28, 2003)
FY2004/05	Affirmed at B, Outlook revised to Stable (December 2004)
FY2005/06	Affirmed at B, Outlook remain Stable (January 18, 2006)
FY2006/07	Affirmed at B, Outlook remain Stable (March 7, 2007)
FY2007/08	
FY2008/09	Affirmed at B, Outlook remain Stable (May 19, 2008); Affirmed at B, Outlook revised to Negative (October 21, 2008); Affirmed at B, Outlook remain Negative (Dec 22, 2008); Downgraded to B-, Outlook revised to Negative (March 18, 2009)
FY2009/10*	Downgraded to CCC, outlook remain negative (November 2, 2009); Downgraded to SD (proposed debt exchange), Outlook remain Negative (January 14, 2010); Upgraded to B-, Outlook revised to Stable (February 24, 2010);
FY2010/11	Affirmed at B-, Outlook remain Stable (December 22, 2010)
FY2011/12	Affirmed at B-, Outlook revised to Negative (October 31, 2011)
FY2012/13**	Affirmed at B-, Outlook remain Negative (August 13, 2012); Affirmed at B-, Outlook remain Negative (October 8, 2012); Downgraded to CCC+, Outlook remain Negative (March 6, 2013)
FY2013/14	Upgraded to B-, Outlook revised to Stable (September 24, 2013)
FY2014/15	Affirmed at B-, Outlook revised to Positive (September 19, 2014)
FY2015/16	Upgrade to B, Outlook revised to Stable (June 3, 2015); Affirmed at B, Outlook remain Stable (September 29, 2015)
FY2016/17	Affirmed at B, Outlook remain Stable (September 26, 2016)
FY2017/18	Affirmed at B, Outlook remain Stable (September 25, 2017)
FY2018/19	Affirmed at B; Outlook revised to Positive (September 25, 2018)
FY2019/20	Upgraded to B+; Outlook revised to Stable (September 27, 2019)
FY2020/21	Affirmed at B+; Outlook revised to Negative (April 16, 2020); Affirmed at B+; Outlook remain Negative (December 8, 2020)
FY2021/22	Affirmed at B+; Outlook revised to Stable (October 4, 2021)
FY2022/23	Affirmed at B+; Outlook remain Stable (October 5, 2022)
FY2023/24	Upgraded to BB-; Outlook revised to Stable (September 13, 2023)
FY2024/25	Affirmed at BB-; Outlook revised to Positive (September 24, 2024)

* Jamaica Debt Exchange executed on January 14, 2010

** National Debt Exchange executed February 12, 2013