

WISE
WEEKLY MARKET UPDATE

October 01, 2004

Main Board

Market Data

Volume: 4,723,519
Value: \$41,173,231.02
Advances/Declines: 7/3
Composite Index: 964.6670
Nominal Change in Index: +1.9057
Percentage Change in Index: 0.198 per cent
All T&T Index: 1200.1100
Nominal Change in All T&T Index: +2.3676
Percentage Change in All T&T Index: 0.20 per cent

Volume Leaders by Company:

National Commercial Bank of Jamaica (NCBJ) – 1,622,726 shares (34.35 per cent)
Jamaican Money Market Brokers (JMMB) – 1,254,640 shares (26.56 per cent)
RBTT Financial Holdings Limited – 402,742 shares (8.53 per cent)

Major Advances.

Ansa McAL Limited up 70 cents (2.04 per cent)
Sagikor Financial Corporation up 25 cents (1.82 per cent)
Republic Bank Limited up 45 cents (0.57 per cent)

Major Declines

Trinidad Cement Limited (TCL) down 08 cents (1.16 per cent)
National Enterprises Limited (NEL) down 05 cents (0.53 per cent)
RBTT Financial Holdings Limited down 10 cents (0.23 per cent)

Exchange Rate

US\$1 = TT\$6.2899

Second Tier Market

Moraven Holdings and FNCU Venture Capital maintained their prices from last week at \$2.50 and \$1.05 respectively with no trades.

Mutual Fund Market

Praetorian Property Mutual Fund's share price dropped 2.91 per cent or 15 cents this week to close at \$5.00. 2000 shares changed hands this week.

Weekly Summary

The Composite Index moved up 1.9057 points (0.198 per cent) to close at 964.6670. The All T&T index rose 2.3676 points (0.20 per cent) to close the week at 1200.1100. Advances were greater than declines by a 7 to 3 margin.

Shares totalling 4,723,519 crossed the floor of the exchange this week valued at \$41,173,231.02. The most actively traded share was National Commercial Bank of Jamaica with a total of 1,622,726 shares being traded accounting for 34.35 per cent of all trades. Jamaican Money Market Brokers followed with a total of 1,254,640 shares being traded which was 26.56 per cent of all trades. Rounding of the top three was RBTT Financial Holdings Limited with 402,742 shares being traded or 8.53 per cent of the total volume.

The Banking sector carried the largest volume of trades with 2,102,577 shares crossing the floor accounting for 44.51 per cent of all trades. Next was the Non-Banking Finance sector with a total of 1,751,336 shares changing hands representing 37.08 per cent of the total volume.

The largest positive percentage change in price this week belonged to Ansa McAL Limited. Their share price was up 2.04 per cent (70 cents) to close at \$35.00. Second was Sagikor Financial Corporation moving up 1.82 per cent (25 cents) to \$14.00 and, third was Republic Bank Limited increasing 0.57 per cent (45 cents) to close at \$80.00.

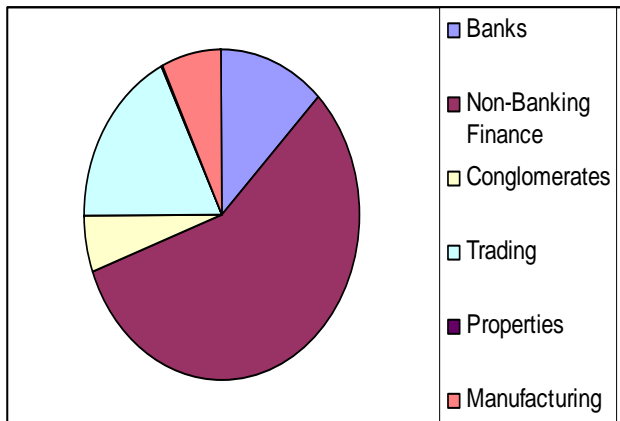
The company with the biggest negative percentage change was Trinidad Cement Limited (TCL) down 1.16 per cent or 08 cents trading ex-dividend. This share initially dropped 10 cents on the first trading day of the week but was back up 02 cents the following day to finally close at \$6.82. Next was National Enterprises Limited (NEL) which was down 05 cents or 0.53 per cent to close at \$9.45 and, finally was RBTT Financial Holdings which declined 0.23 per cent or 10 cents to close at \$42.50.

Monthly Report

Stock Market activity slowed in September as a total volume of 19,231,965 shares were traded compared with 34,819,787 shares traded in the previous month, down 35.51 per cent. The total value of shares traded fell to \$126,032,283.37, down 60.04 per cent. A total of sixteen shares advanced, while eight shares declined. The Composite index slipped 0.27 per cent or 2.6155 points to end at 962.7349 points, however, the All T&T index increased by 1.27 per cent or 14.9913 points to close at 1,197.6925 points.

The Non-Banking finance sector showed the largest volume of shares traded, accounting for 56.73 per cent of the total volume. Within this sector, investors favoured Capital &

Credit Merchant Bank, which saw 8,780,198 shares being traded, representing 45.65 per cent of the overall volume. The Trading sector was second with 18.07 per cent of total volume with Agostini's Ltd. being the front runner in that sector with 2,753,795 shares traded. Total shares traded in Agostini's Ltd. represented 14.32 per cent of the overall volume and was the second largest volume traded. The Banking sector rounded off the top three positions with 12.53 per cent of total volume and included National Commercial bank Jamaica, which is also the third largest overall volume share traded. A total of 1,603,888 NCBJ shares crossed the floor in September for 8.34 per cent of all trades.



Of the sixteen shares advancing, BWIA emerged as the largest percentage mover, gaining 80.77 per cent on its share price to close the month at 47 cents per share, up 21 cents. Agostini's Ltd. followed with an 11.35 per cent increase to reach \$10.30 per share, up \$1.05 and Ansa Mc al Ltd. share price rose 3.75 per cent, up \$1.25 to \$34.55 per share, representing the third highest percentage increase.

On the eight declines, Jamaica Money Market Brokers lost 16.67 per cent off its share price for the month, closing at \$1.50 per share, down 30 cents. National Commercial Bank Jamaica was down 10.71 per cent or 30 cents to reach \$2.50 per share and RBTT Financial holdings slipped 2.19 per cent or 95 cents to \$42.50 per share.

September marks the end of the financial year for several companies, namely, Agostini,s Ltd., Barbados Shipping and Trading, National Commercial Bank Jamaica, Neal & Massy Holdings Ltd. and Republic Bank Ltd. We also look forward to half-year results from Jamaica Money Market Brokers, National Enterprises Ltd. and RBTT Financial Holdings Ltd.

This document is based on information obtained from sources, which we believe to be reliable, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation by, West Indies Stockbrokers Limited. Expressions of opinion herein are subject to change without notice. This document is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell securities. West Indies Stockbrokers Limited and or their officers, directors, and employees may own or have positions in any of the securities mentioned herein, and may from time to time add or dispose of any such securities. This document is for the information of clients only and is not for publication in the Press or elsewhere without the permission of West Indies Stockbrokers Limited. WISE is a subsidiary of RBTT Financial Hodings Limited

West Indies Stockbrokers Limited, 23a Chacon Street, Port of Spain, Trinidad (868) 623-4861 Fax (868)-627-5002 e-mail: wise@carib-link.net.
Member of the Trinidad and Tobago Stock Exchange Ltd.

VOLUME 4,723,519
 VALUE \$ 41,173,231.02

WEEKLY MARKET UPDATE

as at : Friday, October 1, 2004.

West Indies Stockbrokers Limited

23 A Chacon Street, Port of Spain

TEL: (868) 625-4009/4010

FAX: (868) 627-5002

e-mail-wise@carib-link.net

COMPOSITE INDEX 964.6670 ALL T&T INDEX 1,200.1100 Adv./Dec. Ratio 7/3
 CHANGE 1.9057 CHANGE 2.3676
 % CHANGE 0.20% % CHANGE 0.20%

Security	Fiscal Yr. End	Hist. EPS	Hist. Div.	Est. EPS	Est. Div	Hist. Yield	Hist. P/E	Est. Yield	Est. P/E	Last Quote	Price Change	% Change	Running EPS	Running P/E	52 Week High	52 Week Low
Banks																
FirstCaribbean Intl.	Oct-31	29.1	15.8	35.0	16.0	1.66%	32.65	1.68%	27.14	9.50			27.3	34.77	9.50	7.85
National Commercial Bank Jamaica	Sep-03	12.0	5.4	16.0	5.4	0.00%	20.83	2.16%	15.63	2.50			13.0	19.23	2.80	1.55
RBTT Financial Holdings	Mar-31	235.0	100.0	282.0	120.0	2.35%	18.09	2.82%	15.07	42.50	-0.10	-0.23%	243.0	17.49	45.30	23.76
Republic Bank	Sep-30	367.0	180.0	460.0	190.0	2.25%	21.80	2.38%	17.39	80.00	0.45	0.57%	402.0	19.90	80.00	42.62
Scotiabank	Oct-31	165.6	70.0	185.0	75.0	2.23%	18.96	2.39%	16.97	31.40	0.05	0.16%	166.3	18.88	31.50	24.71
											0.00	0.10%				
Non-Banking/Finance																
ANSA Fin. & Merch. Bank	Dec-31	98.0	32.0	100.0	32.0	1.94%	16.84	1.94%	16.50	16.50			103.0	16.02	16.50	8.60
Capital & Credit Merchant Bank	Dec-31	8.4	1.0	18.0	1.0	0.38%	30.95	0.38%	14.44	2.60			15.1	17.22	2.60	0.65
Guardian Holdings	Dec-31	215.0	54.0	300.00	54.0	1.54%	16.33	1.54%	11.70	35.10			215.0	16.33	35.15	20.80
JMMB	Mar-31	11.0	1.5	11.0	1.5	1.00%	13.64	1.00%	13.64	1.50			11.0	13.64	2.13	0.64
National Enterprises	Mar-31	81.0	41.0	81.0	41.0	4.34%	11.67	4.34%	11.67	9.45	-0.05	-0.53%	81.0	11.67	10.15	4.70
Sagicor Financial Corporation	Dec-04	66.4	18.0	72.5	24.0	1.29%	21.08	1.71%	19.31	14.00	0.25	1.82%			14.00	12.86
Conglomerates																
ANSA Mc AI	Dec-31	144.0	65.0	172.0	65.0	1.86%	24.31	1.86%	20.35	35.00	0.70	2.04%	152.0	23.03	35.00	18.00
B'dos Shipping & Trading	Sep-30	135.5	47.5	182.0	47.5	2.34%	14.98	2.34%	11.15	20.30			223.9	9.07	20.30	11.31
Grace, Kennedy & Co.	Dec-31	63.7	7.1	72.0	7.1	0.67%	16.56	0.67%	14.65	10.55			63.7	16.56	10.55	4.60
Neal & Massy Holdings	Sep-30	190.0	67.0	230.00	80.0	1.91%	18.50	2.28%	15.28	35.15	0.05	0.14%	185.00	19.00	35.15	22.30
Trading																
Agostini's	Sep-30	34.9	12.0	20.0	10.0	1.17%	29.51	0.97%	51.50	10.30			43.1	23.90	10.30	6.00
BWIA	Dec-31	0.0	0.0	0.0	0.0	0.00%	0.00	0.00%	0.00	0.47			0.0	0.00	3.00	0.21
Furness T'dad	Dec-31	25.0	5.0	38.0	5.0	0.88%	22.80	0.88%	15.00	5.70			37.0	15.41	5.70	4.15
LJ Williams A	Dec-31	0.0	0.0	0.0	0.0	0.00%	0.00	0.00%	0.00	0.62			0.5	124.00	0.67	0.50
LJ Williams B	Dec-31	0.0	0.0	0.0	0.0	0.00%	0.00	0.00%	0.00	1.20			4.80	25.00	2.60	1.20
Prestige Holdings	Nov-30	27.4	17.0	37.0	20.0	1.97%	31.57	2.31%	23.38	8.65			30.9	27.99	8.65	4.00
Property																
PLIPDECO	Dec-31	170.00	21.0	175.00	21.0	1.02%	12.12	1.02%	11.77	20.60	0.05	0.24%	170.0	12.12	20.60	9.91
Valpark Shopping Plaza	Mar-31	47.3	0.0	47.3	0.0	0.00%	10.57	0.00%	10.57	5.00			47.3	10.57	5.00	5.00
Manufacturing																
Angostura Holdings	Dec-31	31.0	12.0	40.0	12.0	2.53%	15.32	2.53%	11.88	4.75			31.0	15.32	5.00	4.25
Berger Paints Trinidad	Dec-31	0.0	17.0	0.0	17.0	5.41%	0.00	5.41%	0.00	3.14			39.0	8.05	6.00	3.00
Caribbean Comm Network	Dec-31	54.0	25.0	63.0	28.0	2.50%	18.52	2.80%	15.87	10.00			71.0	14.08	10.00	4.20
Flavorite Foods	Dec-31	24.0	10.5	41.0	13.0	2.39%	18.33	2.95%	10.73	4.40			24.0	18.33	4.40	3.45
Lever Brothers WI	Dec-31	142.0	170.0	160.0	150.0	5.86%	20.42	5.17%	18.13	29.00			152.0	19.08	30.31	29.00
National Flour Mills	Dec-31	23.0	16.0	23.0	16.0	5.71%	12.17	5.71%	12.17	2.80			20.0	14.00	3.20	2.50
Readymix (West Indies)	Dec-31	44.0	15.0	48.0	15.0	2.21%	15.45	2.21%	14.17	6.80			44.0	15.45	6.80	6.05
Trinidad Cement	Dec-31	50.0	18.0	60.0	19.0	2.64%	13.64	2.79%	11.37	6.82	-0.08	-1.16%	69.0	9.88	6.90	5.04
Trinidad Publishing Co.	Dec-31	45.0	25.0	56.0	30.0	2.60%	21.33	3.13%	17.14	9.60	0.05	0.52%	49.0	19.59	9.60	4.50
West Indian Tobacco Co.	Dec-31	104.5	103.0	120.0	110.0	4.60%	21.44	4.91%	18.67	22.40			104.5	21.44	22.40	18.00