

WISE
WEEKLY MARKET UPDATE

October 22, 2004

Main Board

Market Data

Volume: 4,486,912
Value: \$23,839,873.88
Advances/Declines: 8/0
Composite Index: 983.1481
Nominal Change in Index: +1.7194
Percentage Change in Index: 0.175 per cent
All T&T Index: 1223.9883
Nominal Change in All T&T Index: +1.438
Percentage Change in All T&T Index: 0.12 per cent

Volume Leaders by Company:

National Commercial Bank Jamaica (NCBJ) – 2,717,975 shares (60.58 per cent)
Trinidad Cement Ltd (TCL) – 352,696 shares (7.86 per cent)
Dehring, Bunting & Golding Ltd (DBG) – 327,916 shares (7.31 per cent)

Major Advances.

Capital & Credit Merchant Bank up 14 cents (4.9 per cent)
Point Lisas Industrial Port Development Corporation up 30 cents (1.43 per cent)
Neal & Massy Holdings Ltd. up 40 cents (1.06 per cent)

Exchange Rate

US\$1 = TT\$6.2899

Second Tier Market

A total of 2,000 Mora Ven shares traded this week with the share price remaining at \$2.50. Also, FNCU Venture Capital share price held at \$1.05 per share.

Mutual Fund Market

Total Praetorian Property Mutual Fund's shares trading this week was 68,000. The share price was unchanged at \$5.00 per share.

Weekly Summary

A relatively slow week of trading produced a total volume of 4,486,912 shares crossing the floor for a value of \$23,839,873.88. Total volume compared with last week's trading was down 42.31 per cent. Eight shares advanced with no declines. There were marginal movements in both indices. The Composite index increased by 1.7194 points to 983.1481 points, up 0.175 per cent and the All T&T index was up 1.438 points to 1,223.9883 points, representing an increase of 0.12 per cent.

The volume leader this week was National Commercial Bank Jamaica with a total of 2,717,975 shares traded or 60.58 per cent of the total volume. Trinidad Cement Ltd. held the second largest volume trades with 352,696 shares crossing the floor, representing 7.86 per cent of total trades. Dehring Bunting & Golding Ltd. closely followed with 327,916 shares changing hands for 7.31 per cent of all trades.

Price-wise Capital & Credit Merchant Bank share price increased by 4.9 per cent to close at \$3.00 per share, up 14 cents. Point Lisas Industrial Port Development Corporation share price rose 1.43 per cent to \$21.30, up 30 cents and Neal & Massy Holdings Ltd share price closed off the top three, gaining 1.06 per cent to reach \$38.00, up 40 cents.

There were no declines this week.

CORRECTION TO ARTICLE PUBLISHED IN THE BUSINESS GUARDIAN ON THURSDAY, 21st OCTOBER, 2004

Last Thursday the Business Guardian reported on the launch of West Indies Stockbrokers Limited, U.S. Equities Trading Unit. The reported incorrectly stated that the commissions charged on U.S Equity Trades was 7.5%. The correct commission rate is 75 basis points which equates to 0.75%. Depending on the circumstances this can fall to 60 basis points. This fee structure can rival that of most U.S. Brokerage firms and is significantly lower than the standard commission on local trades of 1.5%.

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Member of the Trinidad and Tobago Stock Exchange Ltd.

VOLUME 4,486,912
 VALUE \$ 23,839,873.88

WEEKLY MARKET UPDATE

as at : Friday, October 22, 2004.

West Indies Stockbrokers Limited

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COMPOSITE INDEX 983.1481 ALL T&T INDEX 1,223.9883 Adv./Dec. Ratio 8/0
 CHANGE 1.7194 CHANGE 1.4380
 % CHANGE 0.18% % CHANGE 0.12%

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			243.0	17.49	45.30	28.00
Republic Bank	Sep-30	367.0	180.0	460.0	190.0	2.19%	22.37	2.31%	17.85	82.10	0.10	0.12%	402.0	20.42	82.10	42.62
Scotiabank	Oct-31	165.6	70.0	185.0	75.0	2.22%	19.02	2.38%	17.03	31.50	0.04	0.13%	166.3	18.94	31.50	24.71
Non-Banking/Finance																
ANSA Fin. & Merch. Bank	Dec-31	98.0	32.0	100.0	32.0	1.92%	17.04	1.92%	16.70	16.70			103.0	16.21	16.70	8.60
Capital & Credit Merchant Bank	Dec-31	8.4	1.0	18.0	1.0	0.33%	35.71	0.33%	16.67	3.00	0.14	4.90%	15.1	19.87	3.00	0.65
Dehring Bunting & Golding	Mar-31	19.8	2.0			0.94%	10.88			2.15			21.1	10.20	2.29	2.15
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	0.88%	15.45	0.88%	15.45	1.70			11.0	15.45	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			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					14.00	12.86
Conglomerates																
ANSA Mc AI	Dec-31	144.0	65.0	172.0	65.0	1.71%	26.39	1.71%	22.09	38.00			152.0	25.00	38.00	18.00
B'dos Shipping & Trading	Sep-30	135.5	47.5	182.0	47.5	2.19%	16.01	2.19%	11.92	21.70	0.20	0.93%	223.9	9.69	21.70	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	1.76%	20.00	2.11%	16.52	38.00	0.40	1.06%	185.00	20.54	38.00	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	0.52			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	42.0	20.0	1.97%	31.57	2.31%	20.60	8.65			38.3	22.61	8.65	4.00
Property																
PLIPDECO	Dec-31	170.00	21.0	175.00	21.0	0.99%	12.53	0.99%	12.17	21.30	0.30	1.43%	170.0	12.53	21.30	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	5.40%	0.00	5.40%	0.00	3.15			39.0	8.08	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	5.61%	12.39	5.61%	12.39	2.85			20.0	14.25	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	2.63%	13.70	2.77%	11.42	6.85	0.03	0.44%	69.0	9.93	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			49.0	19.59	9.60	4.50
West Indian Tobacco Co.	Dec-31	104.5	103.0	120.0	110.0	4.59%	21.48	4.90%	18.71	22.45	0.05	0.22%	104.5	21.48	22.45	18.00