



**WEEKLY MARKET UPDATE**  
January 06, 2006

**Main Board**

**Market Data**

Volume: 4,347,456  
Value: \$ 35,228,055.95  
Advances/Declines: 8/10  
Composite Index: 1,061.1894  
Nominal Change in Index: -6.1892  
Percentage Change in Index: 0.58 per cent  
All T&T Index: 1,312.5116  
Nominal Change in All T&T Index: -10.4647  
Percentage Change in All T&T Index: -0.79 per cent

**Volume Leaders by Company:**

Jamaica Money Market Brokers – 3,127,258 shares traded or 71.93 per cent  
National Commercial Bank of Jamaica – 300,950 shares traded or 6.92 per cent  
Republic Bank Limited – 162,834 shares traded or 3.75 per cent

**Major Advances:**

Capital & Credit Merchant Bank rose \$0.07 or 3.45 per cent  
Readymix (West Indies) Limited rose \$0.05 or 1.32 per cent  
National Flour Mills rose \$0.02 or 1.12 per cent

**Major Declines:**

PLIPDECO fell \$0.50 or 3.45 per cent  
RBTT Financial Holdings Limited fell \$0.75 or 1.85 per cent  
Guardian Holdings Limited fell \$0.58 or 1.81 per cent

**Exchange Rate**

US\$1 = TT\$6.3015

**Second Tier Market**

There were no trades or price movements on the Second Tier Market this week.

**Mutual Fund Market**

Praetorian Property Mutual Fund saw 10,244 shares changing hands and an appreciation in price of 4.76 per cent from \$5.25 to \$5.50. This came on the heels of their financial results which was released last weekend. There

were no price movement or shares were traded un Savinvest India Asia Fund.

**Weekly Summary**

Trading was sluggish this week with 4,347,456 shares crossing the floor which was 39.82 per cent less than last weeks total of 7,224,027. The value of the shares changing hands was \$35,228,055.95. The Composite Index declined 6.1892 points or 0.58 per cent to 1,061.1894 while the All T&T Index also decreased 10.4647 or 0.79 per cent to 1,312.5116. 7 shares advanced while 10 declined.

Jamaica Money Market Brokers (JMMB) was the volume leader this week with 3,127,258 shares crossing the floor which was 71.93 per cent of all trades. National Commercial Bank of Jamaica (NCBJ) followed with 300,950 shares changing hands or 6.92 per cent of all trades while Republic Bank Limited saw 162,834 shares being traded which was 3.75 per cent of all trades

The three major advances of the week belonged to Capital & Credit Merchant Bank (CCMB), Readymix and National Flour Mills. CCMB rose 7 cents or 3.45 per cent to close the week at \$2.10. Readymix increased 5 cents or 1.32 per cent to close the week at \$3.85 while National Flour Mills was up 2 cents or 1.12 per cent to end the week at \$1.80.

PLIPDECO fell the most this week falling 50 cents or 3.45 per cent to end the week at \$14.00. RBTT followed decreasing by 75 cents or 1.85 per cent to close at \$39.75 while Guardian Holdings Limited was down 58 cents or 1.81 per cent to close at \$31.50.

**Praetorian Property Mutual Fund**

*Year Ended 30<sup>th</sup> September, 2005*

Praetorian Property Mutual Fund experienced a year in which its net asset value per unit increased 7.76 per cent from \$5.67 to \$6.11 despite many challenges faced by the portfolio managers due to rapidly escalating property market according to a statement from the Managing Director.

The fund's total assets increased 8.95 per cent from \$231.216 million in 2004 to \$251.899 million in 2005. 47.26 per cent of the funds assets are now in investment properties while 43.25 per cent remain in mutual funds.

Total income rose 24.58 per cent from \$28.314 million in 2004 to \$35.275 million in 2005 due mainly to a \$17.129 appreciation in the market value of the investment properties and a 67.63 per cent increase in rental income from \$5.876 million in 2004 to \$9.850 million in 2005. Interest income however, decreased 23.70 per cent from

\$9.153 million in 2004 to \$6.983 million in 2005 while service charges also decreased 10.09 per cent from \$1.344 million in 2004 to \$1.209 million in 2005.

Total expenses increased 13.66 per cent from \$6.996 million in 2004 to \$7.952 million in 2005. Fees, commissions and service charges increased 17.62 per cent from \$6.645 million in 2004 to \$7.815 million in 2005. Net realized and unrealized exchange losses decreased 100.00 per cent to nil from \$0.066 million in 2004. Other administrative expenses also decreased 52.15 per cent from \$0.285 million in 2004 to \$0.137 million in 2005.

Net investment income before taxation increased 28.17 per cent from \$21.318 million in 2004 to \$27.323 million in

2005. The effective tax rate increased from 0.08 per cent to 0.20 per cent.

Net investment income rose 28.01 per cent from \$21.301 million in 2004 to \$27.268 million in 2005 representing a total return for the year of 12.01 per cent.

The Trustees have declared a dividend of 30 cents per share to be paid on the 20<sup>th</sup> January, 2006 to shareholders on record as at 16<sup>th</sup> January, 2005. The price of the share appreciated 4.76 per cent this week to close at \$5.50. After the dividend payment the net asset value per unit would be \$5.81.

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**Member of the Trinidad and Tobago Stock Exchange Ltd.**

VOLUME 4,347,456  
 VALUE \$ 35,228,055.95

## WISE WEEKLY MARKET UPDATE

as at : Friday, January 6, 2006.

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COMPOSITE INDEX 1,061.1894 ALL T&T INDEX 1,312.5116 Adv./Dec. Ratio 10/8  
 CHANGE -6.1892 CHANGE -10.4647  
 % CHANGE -0.58% % CHANGE -0.79%

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
<b>Banks</b>																
FirstCaribbean Intl.	Oct-31	106.5	26.8	106.5	26.8	2.00%	12.58	2.00%	12.58	13.40	-0.04	-0.30%	106.5	12.58	13.60	13.00
National Commercial Bank Jamaica	Sep-30	17.4	4.8	17.4	4.8	0.00%	10.34	2.67%	10.34	1.80	0.00	0.00%	17.4	10.34	2.46	1.67
RBTT Financial Holdings	Mar-31	268.0	118.0	312.0	135.0	2.97%	14.83	3.40%	12.74	39.75	-0.75	-1.85%	303.0	13.12	45.53	36.37
Republic Bank	Sep-30	509.0	225.0	509.0	225.0	2.53%	17.49	2.53%	17.49	89.00	-1.00	-1.11%	509.0	17.49	113.26	89.00
Scotiabank	Oct-31	193.0	80.0	193.0	80.0	1.96%	21.19	1.96%	21.19	40.89	0.39	0.96%	193.0	21.19	40.89	32.00
<b>Non-Banking/Finance</b>																
ANSA Fin. & Merch. Bank	Dec-31	106.0	32.0	100.0	32.0	1.49%	20.28	1.49%	21.50	21.50	0.00	0.00%	102.0	21.08	23.00	16.75
Capital & Credit Merchant Bank	Dec-31	14.7	1.0	18.7	1.0	0.48%	14.29	0.48%	11.23	2.10	0.07	3.45%	18.1	11.60	3.31	2.00
Dehring Bunting & Golding	Mar-31	26.5	2.0	30.0	2.0	1.01%	7.55	1.00%	6.67	2.00	0.00	0.00%	28.6	6.99	2.75	1.95
Guardian Holdings	Dec-31	300.0	50.0	225.00	70.0	1.59%	10.50	2.22%	14.00	31.50	-0.58	-1.81%	215.0	14.65	46.32	31.50
JMMB	Mar-31	11.3	1.5	11.3	1.5	0.81%	16.37	0.81%	16.37	1.85	0.00	0.00%	11.9	15.55	1.85	1.15
National Enterprises	Mar-31	76.0	48.0	76.0	48.0	4.27%	14.79	4.27%	14.79	11.24	0.00	0.00%	79.0	14.23	16.50	9.00
Sagikor Financial Corporation	Dec-04	78.0	30.0	155.0	60.0	2.18%	17.63	4.36%	8.87	13.75	-0.16	-1.15%	152.0	9.05	15.50	13.10
<b>Conglomerates</b>																
ANSA Mc Al	Dec-31	182.0	65.0	220.0	75.0	1.60%	22.25	1.85%	18.41	40.50	0.00	0.00%	195.0	20.77	49.05	39.95
B'dos Shipping & Trading	Sep-30	198.0	56.7	198.0	56.7	2.84%	10.10	2.84%	10.10	20.00	-0.10	-0.50%	198.0	10.10	27.15	19.50
GraceKennedy Limited	Dec-31	67.2	7.1	70.0	8.0	0.79%	13.42	0.89%	12.89	9.02	0.00	0.00%	68.3	13.21	12.70	9.00
Neal & Massy Holdings	Sep-30	280.0	88.0	280.00	88.0	1.98%	15.89	1.98%	15.89	44.50	-0.45	-1.00%	280.00	15.89	59.01	44.00
<b>Trading</b>																
Agostini's	Sep-30	91.5	33.0	91.5	33.0	3.21%	11.22	3.21%	11.22	10.27	0.03	0.29%	91.5	11.22	10.55	9.00
BWIA (Suspended)	Dec-31	0.0	0.0	0.0	0.0	0.00%	0.00	0.00%	0.00	0.97	0.00	0.00%	0.0	0.00	0.97	0.28
Furness T'dad	Dec-31	33.0	0.0	33.0	0.0	0.00%	18.64	0.00%	18.64	6.15	0.00	0.00%	33.0	18.64	6.15	5.70
LJ Williams A	Dec-31	1.4	0.5	0.9	0.4	0.83%	0.00	0.67%	0.00	0.60	0.00	0.00%	0.5	120.00	0.62	0.50
LJ Williams B	Dec-31	14.0	5.0	9.0	4.0	3.73%	0.00	2.99%	0.00	1.34	0.00	0.00%	5.00	26.80	1.59	1.10
Prestige Holdings	Nov-30	39.1	24.0	45.0	27.0	2.11%	29.12	2.37%	25.29	11.38	-0.19	-1.64%	43.2	26.34	12.00	9.00
<b>Property</b>																
PLIPDECO	Dec-31	126.00	21.0	130.00	22.0	1.50%	11.11	1.57%	10.77	14.00	-0.50	0.00%	109.0	12.84	22.00	14.00
Valpark Shopping Plaza	Mar-31	47.3	0.0	47.3	0.0	0.00%	10.57	0.00%	10.57	5.00	0.00	-3.45%	47.3	10.57	5.00	5.00
<b>Manufacturing</b>																
Angostura Holdings	Dec-31	29.0	12.0	29.0	12.0	2.08%	19.90	2.08%	19.90	5.77	0.01	0.17%	29.0	19.90	6.35	4.35
Berger Paints Trinidad	Dec-31	0.0	17.0	0.0	17.0	4.93%	0.00	4.93%	0.00	3.45	0.00	0.00%	39.0	8.85	3.45	3.20
Caribbean Comm Network	Dec-31	80.0	44.0	112.0	60.0	2.26%	24.33	3.08%	17.38	19.46	0.06	0.31%	90.0	21.62	21.50	10.50
Flavorite Foods	Dec-31	45.2	10.5	72.0	21.0	2.12%	10.95	4.24%	6.88	4.95	0.00	0.00%	56.1	8.82	4.95	4.55
National Flour Mills	Dec-31	13.6	13.0	11.0	9.0	7.22%	13.24	5.00%	16.36	1.80	0.02	1.12%	10.6	16.98	2.85	1.78
Readymix (West Indies)	Dec-31	24.0	9.0	0.0	6.0	2.34%	16.04	1.56%	0.00	3.85	0.05	1.32%	-82.0	-4.70	7.20	3.80
Trinidad Cement	Dec-31	67.0	20.0	70.0	24.0	2.00%	14.96	2.40%	14.31	10.02	0.02	0.20%	73.0	13.73	13.05	8.05
Trinidad Publishing Co.	Dec-31	50.0	28.0	60.0	33.0	2.15%	26.00	2.54%	21.67	13.00	0.00	0.00%	55.0	23.64	13.00	10.00
Unilever Caribbean Limited	Dec-31	119.0	110.0	119.0	110.0	6.47%	14.29	6.47%	14.29	17.00	-0.28	-1.62%	115.0	14.78	29.36	17.28
West Indian Tobacco Co.	Dec-31	116.6	114.0	120.0	114.0	4.95%	19.74	4.95%	19.18	23.02	0.00	0.00%	114.2	20.16	23.90	18.28