



WEEKLY MARKET UPDATE

February 23, 2007

Main Board

Market Data

Volume: 2,382,451

Value: \$110,441,618.89

Advances/Declines: 10/7

Composite Index: 953.6200

Nominal Change in Index: -2.82

Percentage Change in Index: -0.30 per cent

Year-to-Date Percentage Change: -1.60 per cent

All T&T Index: 1,191.3438

Nominal Change in All T&T Index: -2.5532

Percentage Change in All T&T Index: -0.21 per cent

Year-to-Date Percentage Change: -1.19 per cent

Volume Leaders by Company:

Republic Bank Limited– 1,103,114 shares or 46.30 per cent

Guardian Holdings Limited– 272,725 or 11.45 per cent

Dehring, Bunting & Golding– 183,374 shares or 7.70 per cent

Major Advances:

Scotiabank of Trinidad and Tobago up \$1.08 or 3.48 per cent

Berger Paints Trinidad Limited up 10 cents or 3.03 per cent

Unilever Caribbean Limited up 49 cents or 2.39 per cent

Major Declines:

GraceKennedy Limited down 20 cents or 3.33 per cent

Trinidad Cement Limited down 25 cents or 3.33 per cent

RBTT Financial Holdings Limited down 99 cents or 2.91 per cent

Exchange Rate

US\$1 = TT\$6.3223

Second Tier Market

For the second time this year, Mora Ven Holdings traded with a total of 3,037 shares changing ownership. There were no other trades on this market and no changes in price.

Mutual Fund Market

This market saw a fair amount of activity this week as all three mutual funds traded. Fortress Caribbean Property Fund saw 3,600 shares crossing the floor, moving from a price of \$4.83 to end the week at \$4.76. While Praetorian Property Mutual Fund saw 6,800 shares changing hands and Savinvest India Asia Fund traded 360 shares. There were no other changes in price.

Local Market Summary

The festivities of Carnival shortened this week's trading resulting in only two trading days. However, volumes were still on par with the previous week's trading session as Republic Bank Limited (RBL) repeated itself by trading a large block of shares on the last trading day. This trade accounted for approximately 46.30 per cent of all trades. The total volume traded amounted to 2,382,451 and was down on last week's volume by 14.89 per cent. However the total value of shares traded stood at \$110,441,618.89 and was up by 7.08 per cent on last week's value of \$103,142,337.16.

Both Indices continued to trend downwards with the Composite Index declining 0.30 per cent to 953.6200 while the All T&T Index fell 0.21 per cent to 1,191.3438. Advances outnumbered declines in a ratio of 10/7.

As mentioned previously, RBL was the volume leader again this week, commanding the market with 1,103,114 shares traded or 46.30 per cent of all trades. Next was Guardian Holdings Limited (GHL) trading 272,725 shares or 11.45 per cent of the market. While Dehring, Bunting & Golding came in as the third volume leader with 183,374 shares traded or 7.70 per cent of total volumes traded.

Scotiabank of Trinidad and Tobago (SBTT) was the major advance this week up \$1.08 or 3.48 per cent to end at \$32.08. This came on the heels of the Bank's release of first quarter results in which the reported Earnings Per Share was 52.3 cents, an increase of 26 per cent on the comparable Q1-FY2006. The second major advance went to Berger Paints Trinidad Limited (BER) which was up 10 cents or 3.03 per cent to close at \$3.40. Followed by Unilever Caribbean Limited (UCL) which rose 49 cents or 2.39 per cent to \$21.00.

There was a tie for the major decline this week as both GraceKennedy Limited (GKC) and Trinidad Cement Limited (TCL) declined by 3.33 per cent. GKC went down 20 cents to \$5.80 while TCL fell 25 cents to \$7.25. RBTT Financial Holdings Limited was next in line falling 99 cents or 2.91 per cent to end this week's trading at \$33.00.

Jamaica Stock Exchange (JSE)

In Jamaica this week all Indices took negative strides. The Market Index was down 3.43 per cent to 97,183.71, the Select fell 1.59 per cent to 2,799.46 while the All Jamaican Composite was down 1.62 per cent to 101,897.60. The advance to decline ratio stood at 7 to 25.

Market activity resulted in 59,481,577 shares changing hands valued at JMD 485,778,767.19 with Cable & Wireless Jamaica (CWJA) being the volume leader commanding 61.93 per cent of the market. The major advance of the week was Ciboney Group Limited (CBNY) which rose 40.00 per cent to JMD 0.07.

Declining the most was Hardware & Lumber (HL) which fell 15 per cent to JMD 13.60.

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 Holdings Limited

West Indies Stockbrokers Limited, 1st Floor Albion Plaza, 22-24 Victoria Avenue, Port of Spain, Trinidad (868) 623-4861 Fax (868)-627-5002 e-mail: info@wisett.com
Member of the Trinidad and Tobago Stock Exchange Ltd.

VOLUME 2,382,451
 VALUE \$ 110,441,618.89

WISE WEEKLY MARKET UPDATE

as at : Friday, February 23, 2007.

West Indies Stockbrokers Limited

1st Floor, Albion Plaza, 22-24 Victoria Avenue, Port of Spain

TEL: (868) 625-4009/4010

FAX: (868) 627-5002

info@wisett.com

COMPOSITE INDEX 953.6200 ALL T&T INDEX 1,191.3438 Adv./Dec. Ratio 10/7
 CHANGE -2.8246 CHANGE -2.5532
 % CHANGE -0.30% % CHANGE -0.21%
 YTD % Change -1.60% YTD % Change -1.19%

| 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 | 70.0 | 33.0 | 80.0 | 33.0 | 2.87% | 16.43 | 2.87% | 14.38 | 11.50 | 0.00 | 0.00% | 70.0 | 16.43 | 13.51 | 10.75 |
| National Commercial Bank Jamaica | Sep-30 | 21.0 | 4.8 | 26.0 | 6.0 | 2.20% | 10.38 | 2.75% | 8.38 | 2.18 | 0.01 | 0.46% | 23.0 | 9.48 | 2.30 | 1.31 |
| RBTT Financial Holdings | Mar-31 | 268.0 | 120.0 | 280.0 | 125.0 | 3.64% | 12.31 | 3.79% | 11.79 | 33.00 | -0.99 | -2.91% | 276.0 | 11.96 | 37.50 | 24.00 |
| Republic Bank | Sep-30 | 401.0 | 250.0 | 530.0 | 265.0 | 3.13% | 19.95 | 3.31% | 15.09 | 80.00 | -0.03 | -0.04% | 443.0 | 18.06 | 89.00 | 79.39 |
| Scotiabank | Oct-31 | 178.7 | 70.0 | 215.0 | 82.0 | 2.18% | 17.95 | 2.56% | 14.92 | 32.08 | 1.08 | 3.48% | 189.5 | 16.93 | 32.08 | 23.99 |
| Non-Banking/Finance | | | | | | | | | | | | | | | | |
| ANSA Merchant Bank | Dec-31 | 121.0 | 32.0 | 120.0 | 32.0 | 1.68% | 15.70 | 1.68% | 15.83 | 19.00 | 0.00 | 0.00% | 117.0 | 16.24 | 20.00 | 18.69 |
| Capital & Credit Merchant Bank | Dec-31 | 19.3 | 2.5 | 13.0 | 2.5 | 1.69% | 7.51 | 1.69% | 11.15 | 1.45 | -0.04 | -2.68% | 14.3 | 10.14 | 2.02 | 1.04 |
| Dehring Bunting & Golding | Mar-31 | 27.5 | 8.3 | 26.0 | 7.0 | 3.32% | 9.09 | 2.80% | 9.62 | 2.50 | 0.00 | 0.00% | 27.0 | 9.26 | 2.55 | 1.45 |
| Guardian Holdings | Dec-31 | 185.0 | 55.0 | 0.00 | 35.0 | 2.62% | 11.35 | 1.67% | | 21.00 | 0.00 | 0.00% | -181.6 | -11.56 | 28.01 | 17.00 |
| JMMB | Mar-31 | 11.0 | 1.5 | 7.0 | 1.5 | 1.24% | 10.96 | 1.24% | 17.29 | 1.21 | 0.00 | 0.00% | 7.0 | 17.29 | 1.85 | 1.05 |
| National Enterprises | Mar-31 | 81.0 | 79.0 | 65.0 | 60.0 | 9.88% | 9.88 | 7.50% | 12.31 | 8.00 | 0.00 | 0.00% | 73.0 | 10.96 | 9.00 | 6.69 |
| Sagicor Financial Corporation | Dec-31 | 163.0 | 37.5 | 135.0 | 40.0 | 2.73% | 8.44 | 2.91% | 10.19 | 13.75 | -0.24 | -1.72% | 139.4 | 9.86 | 14.05 | 11.65 |
| Conglomerates | | | | | | | | | | | | | | | | |
| ANSA Mc Al | Dec-31 | 261.0 | 65.0 | 325.0 | 80.0 | 1.38% | 18.01 | 1.70% | 14.46 | 47.01 | 0.01 | 0.02% | 278.0 | 16.91 | 49.10 | 39.99 |
| B'dos Shipping & Trading | Sep-30 | 138.0 | 58.0 | 156.0 | 60.0 | 3.52% | 11.96 | 3.64% | 10.58 | 16.50 | -0.25 | -1.49% | 144.0 | 11.46 | 19.90 | 15.90 |
| GraceKennedy Limited | Dec-31 | 61.1 | 9.8 | 53.0 | 10.4 | 1.69% | 9.49 | 1.79% | 10.94 | 5.80 | -0.20 | -3.33% | 56.2 | 10.32 | 6.90 | 5.00 |
| Neal & Massy Holdings | Sep-30 | 337.0 | 105.0 | 400.00 | 120.0 | 2.16% | 14.39 | 2.47% | 12.13 | 48.50 | 0.00 | 0.00% | 337.00 | 14.39 | 50.00 | 37.00 |
| Trading | | | | | | | | | | | | | | | | |
| Agostini's | Sep-30 | 81.3 | 35.0 | 90.0 | 37.0 | 3.70% | 11.62 | 3.92% | 10.50 | 9.45 | 0.00 | 0.00% | 88.0 | 10.74 | 11.25 | 9.45 |
| Furness T'dad | Dec-31 | 47.0 | 0.0 | 60.0 | 0.0 | 0.00% | 13.09 | 0.00% | 10.25 | 6.15 | 0.00 | 0.00% | 65.0 | 9.46 | 6.15 | 6.15 |
| LJ Williams A | Dec-31 | 0.8 | 0.6 | 0.5 | 0.2 | 1.02% | 73.75 | 0.34% | 118.00 | 0.59 | 0.00 | 0.00% | 0.5 | 118.00 | 0.60 | 0.59 |
| LJ Williams B | Dec-31 | 8.0 | 6.0 | 5.0 | 2.0 | 4.62% | 16.25 | 1.54% | 26.00 | 1.30 | 0.00 | 0.00% | 9.03 | 14.40 | 1.35 | 1.25 |
| Prestige Holdings | Nov-30 | 46.4 | 21.0 | 38.0 | 16.0 | 3.23% | 14.01 | 2.46% | 17.11 | 6.50 | 0.00 | 0.00% | 40.0 | 16.25 | 11.00 | 4.52 |
| Property | | | | | | | | | | | | | | | | |
| PLIPDECO | Dec-31 | 116.00 | 21.0 | 55.00 | 21.0 | 2.31% | 7.85 | 2.31% | 16.56 | 9.11 | 0.11 | 0.00% | 62.0 | 14.69 | 10.00 | 4.50 |
| 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 | 0.61% | 47.3 | 10.57 | 5.00 | 5.00 |
| Manufacturing | | | | | | | | | | | | | | | | |
| Angostura Holdings | Dec-31 | 180.0 | 12.0 | 20.0 | 12.0 | 2.65% | 2.52 | 2.65% | 22.65 | 4.53 | 0.03 | 0.67% | 172.0 | 2.63 | 6.00 | 4.00 |
| Berger Paints Trinidad | Dec-31 | 24.0 | 19.0 | 7.0 | 19.0 | 5.59% | 14.17 | 5.59% | 48.57 | 3.40 | 0.10 | 3.03% | 8.0 | 42.50 | 3.40 | 3.30 |
| Flavorite Foods | Dec-31 | 54.0 | 10.5 | 54.0 | 21.0 | 2.06% | 9.44 | 4.12% | 9.44 | 5.10 | 0.00 | 0.00% | 54.0 | 9.44 | 5.55 | 5.05 |
| National Flour Mills | Dec-31 | 8.6 | 8.0 | -58.0 | 8.0 | 5.16% | 18.02 | 5.16% | -2.67 | 1.55 | 0.00 | 0.00% | -33.2 | -4.68 | 1.85 | 0.68 |
| One Caribbean Media | Dec-31 | 131.0 | 72.0 | 160.0 | 80.0 | 3.24% | 16.95 | 3.60% | 13.88 | 22.20 | 0.20 | 0.91% | 146.0 | 15.21 | 22.20 | 18.90 |
| Readymix (West Indies) | Dec-31 | -210.0 | 3.0 | 100.0 | 3.0 | 0.65% | -2.21 | 0.65% | 0.00 | 4.64 | 0.00 | 0.00% | -118.0 | -3.93 | 4.64 | 3.80 |
| Trinidad Cement | Dec-31 | 66.0 | 15.0 | 60.0 | 8.0 | 2.07% | 10.98 | 1.10% | 12.08 | 7.25 | -0.25 | -3.33% | 68.0 | 10.66 | 10.49 | 5.70 |
| Trinidad Publishing Co. | Dec-31 | 91.0 | 32.0 | 130.0 | 40.0 | 1.52% | 23.11 | 1.90% | 16.18 | 21.03 | 0.03 | 0.14% | 109.0 | 19.29 | 21.03 | 13.12 |
| Unilever Caribbean Limited | Dec-31 | 133.0 | 115.0 | 145.0 | 120.0 | 5.48% | 15.79 | 5.71% | 14.48 | 21.00 | 0.49 | 2.39% | 136.0 | 15.44 | 21.00 | 16.00 |
| West Indian Tobacco Co. | Dec-31 | 171.0 | 168.0 | 200.0 | 196.0 | 6.84% | 14.37 | 7.98% | 12.29 | 24.57 | 0.52 | 2.16% | 171.0 | 14.37 | 24.57 | 23.00 |