



	22-Feb-13	1-Mar-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,087.49	1,084.79	(2.70)	-0.25%	1.86%
All T&T Index	1,744.31	1,751.74	7.43	0.43%	3.39%
Cross Listed Index	55.85	54.33	(1.52)	-2.72%	-3.55%
Market		Weekly Volume		Weekly Value	
First Tier Market		1,020,704		\$33,216,893.32	
Volume Leader		Shares		% Market	
NML		411,694		40.33%	
NCBJ		118,474		11.61%	
AHL		114,629		11.23%	
Week's Major Advances		Change \$		Change %	
NML		\$2.00		3.45%	
WCO		\$1.83		2.08%	
NEL		\$0.24		1.62%	
Week's Major Declines		Change \$		Change %	
NCBJ		-\$0.19		-14.62%	
JMMB		-\$0.05		-7.69%	
AHL		-\$0.30		-3.70%	
Exchange Rate		US\$1=TT\$6.4425		US\$1=JMD\$97.1066	

## EQUITY SUMMARY

### Trinidad and Tobago

The local market this week saw a marked increase in trading activity when compared to the previous week. There were 1,020,704 shares changing hands on the First Tier Market, which represented an increase of 62.49 per cent on the prior week's volume of 628,164 shares. The value of shares traded rose 159.64 per cent from \$12,793,638.61 to \$33,216,893.32. It should be noted that this week's volume and value of shares traded included significant trading in Neal & Massy Holdings Limited (NML) which saw 411,694 shares traded valued at \$24,576,727.35. This week's volume leader was NML with 40.33 per cent of the market.

The Indices ended the week mixed. The Composite Index lost 2.70 points or 0.25 per cent to close at 1,084.79, the All Trinidad and Tobago Index gained 7.43 points or 0.43 per cent to 1,751.74 and the Cross Listed Index closed lower at 54.33, down 1.52 points or 2.72 per cent. Overall this week there were 7 stocks advancing and 9 declining. The major advance was NML, up 3.45 per cent or \$2.00 to end at \$60.00 and the major decline was National Commercial Bank Jamaica Limited (NCBJ), down 14.62 per cent or \$0.19 to \$1.11.

There was no activity on the Second Tier Market. On the Mutual Fund Market a notable 3,618,077 CLICO Investment Fund (CIF) shares traded. The share price rose 8.91 per cent or \$1.81 to end the week at \$22.12.



## Jamaica

In Jamaica the JSE Market Index declined 1,068.07 points or 1.27 per cent this week to close at 83,959.30. Trading activity resulted in 87,232,230 shares traded valued at J\$1,252,644,650.58. The volume leader this week was Jamaica Broilers Limited (JBG) with 22.71 per cent of the market or 19,807,593 shares. The major advance was Berger Paints Limited (BRG), up 5.88 per cent or J\$0.10 to J\$1.80 and the major decline was Sagicor Investments Jamaica Limited (S), down 21.11 per cent or J\$3.80 to J\$14.20.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$200MM this week. There were no OMO maturities last week.
- Treasury Bill Issue Number 1378, with a tenor of 91 days, was issued on February 27, 2013 and will mature on May 29, 2013.

### US

- The yield on 10-year notes closed the week at 1.85% while yields on 2-year notes ended the week at 0.24%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	107.000	109.000	5.92%
	04/08/2022	7.000%	BB+	104.500	106.000	6.15%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	144.750	146.500	2.71%
	17/05/2027	5.875%	Baa1/A	116.000	117.750	4.20%
First Citizens	09/02/2016	4.903%	BBB+	105.500	107.000	2.41%
NGCTT	15/01/2036	6.050%	Baa1/A-	107.500	109.500	5.33%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	133.375	134.375	3.70%
	08/05/2022	6.000%	Baa3/BBB	110.500	111.500	3.26%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

### March 1 – West Indian Tobacco Company Limited – Appointment of Director

The West Indian Tobacco Company Limited informed the Stock Exchange that at a Board of Directors Meeting held on February 20, 2013, Mr. Oscar Morales was appointed a Director with immediate effect.

### March 1 – West Indian Tobacco Company Limited – Notice of Annual Meeting

The West Indian Tobacco Company Limited informed the Stock Exchange that the Annual Meeting of the Company will be held at the Jade Conference Room, Hyatt Regency Trinidad, No. 1 Wrightson Road, Port of Spain, Trinidad, on Thursday 4th April 2013 and 10:30 a.m.

### March 1 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange that on February 28, 2013, a major Shareholder connected to three Directors of the Company purchased 1,347,029 shares.



March 1 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange that on February 26, 2013, a major Shareholder connected to three Directors of the Company purchased 2,000 shares.

February 28 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange that on February 25, 2013, a major Shareholder connected to three Directors of the Company purchased 73,589 shares.

February 25 – National Commercial Bank Jamaica Limited – Participation in National Debt Exchange

National Commercial Bank Jamaica Limited (NCBJ) informed the Stock Exchange that the Company and its subsidiaries have participated in the National Debt Exchange (NDX) that was launched by the Government of Jamaica (GOJ) on February 12, 2013, in which holders of various GOJ debt instruments were invited to exchange them for instruments with lower coupons and extended maturities. The settlement date was February 22, 2013. It is likely that, consequent on the Company's participation in the NDX, there will be some immediate adverse impact on its Income Statement. However, it should not materially affect NCBJ's capital, and it is expected that the medium to long term effects of the NDX programme for Jamaica should be positive and the adverse impact on the company would be mitigated.

February 25 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange that on February 22, 2013, a major Shareholder connected to three Directors of the Company purchased 62,798 shares.

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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*West Indies Stockbrokers Limited (WISE) is a subsidiary of RBC Financial (Caribbean) Limited. From time to time WISE and/or its staff may take positions in some or all of the securities mentioned in our report. WISE welcomes your comments. Please e-mail us at [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com).*

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An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,084.79	-2.70	-0.25%	1.86%
All T&T Index	1,751.74	7.43	0.43%	3.39%
Cross Listed Index	54.33	-1.52	-2.72%	-3.55%

Weekly Volume Traded	1,020,704
Weekly \$ Value Traded	\$33,216,893.32
Advance/Decline Ratio	7/9

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All data as at March 1, 2013

Security	Symbol	Fiscal Year End	Historic EPS	Historic Dividend	Historic Yield	Trailing EPS	Trailing P/E	Current Book Value	Market/Book Value	52 Week High	52 Week Low	Last Quote	Weekly Price Change	Weekly % Change	Quote Dec 31, 2012	YTD % Change
<b>Banks</b>																
BCB Holdings Ltd	BCBTT	31-Mar	-0.44	0.00	0.00%	-1.462	-8.14	6.89	1.73	11.90	11.90	11.90	0.00	0.00%	11.90	0.00%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.28	0.19	2.55%	0.274	27.38	6.54	1.15	8.52	7.49	7.49	0.00	0.00%	7.50	-0.13%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.92%	0.280	3.97	1.86	0.60	2.19	1.11	1.11	-0.19	-14.62%	1.44	-22.92%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.93%	7.330	14.76	47.48	2.28	109.77	94.50	108.17	0.12	0.11%	105.50	2.53%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.56	2.35%	3.094	21.50	17.68	3.76	67.00	52.00	66.51	-0.49	-0.73%	65.51	1.53%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.46	1.10	1.65%	3.460	19.26	25.61	2.60	67.00	56.26	66.65	-0.01	-0.02%	66.60	0.08%
GraceKennedy Ltd	GKC	31-Dec	0.61	0.11	2.94%	0.559	6.71	6.48	0.58	5.00	3.50	3.75	0.02	0.54%	3.53	6.23%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.50%	4.990	12.02	35.11	1.71	60.00	42.56	60.00	2.00	3.45%	47.01	27.63%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.12	1.54%	0.960	8.13	1.60	4.87	9.10	7.80	7.80	-0.30	-3.70%	8.99	-13.24%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.00	0.00%	0.140	25.36	5.34	0.66	3.55	3.40	3.55	0.00	0.00%	3.55	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.29	0.16	1.90%	0.220	38.23	7.69	1.09	8.41	7.50	8.41	0.00	0.00%	8.35	0.72%
Guardian Media Ltd	GML	31-Dec	0.92	0.50	2.60%	0.830	23.19	6.89	2.80	19.99	18.83	19.25	0.00	0.00%	18.95	1.58%
National Flour Mills Ltd	NFM	31-Dec	0.005	0.00	0.00%	0.078	7.71	1.65	0.36	0.75	0.60	0.60	0.00	0.00%	0.60	0.00%
One Caribbean Media Ltd	OCM	31-Dec	1.05	0.68	4.21%	1.110	14.54	8.81	1.83	16.25	11.99	16.14	-0.01	-0.06%	15.83	1.96%
Readymix (West Indies) Ltd	RML	31-Dec	0.17	0.00	0.00%	-0.210	-107.05	8.04	2.80	31.35	22.48	22.48	0.00	0.00%	22.48	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-1.32	0.00	0.00%	-1.510	-0.91	3.90	0.35	1.96	1.37	1.37	0.00	0.00%	1.49	-8.05%
Unilever Caribbean Ltd	UCL	31-Dec	2.26	1.54	3.21%	2.290	20.96	7.14	6.72	48.00	33.76	48.00	0.00	0.00%	47.15	1.80%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.45	3.18	3.53%	3.980	22.62	2.55	35.33	90.01	63.56	90.01	1.83	2.08%	85.00	5.89%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.18	0.85	2.27%	2.490	15.06	17.32	2.17	37.51	35.00	37.51	0.01	0.03%	37.23	0.75%
Guardian Holdings Ltd	GHL	31-Dec	1.10	0.52	2.63%	1.320	14.96	14.16	1.40	19.99	13.60	19.75	-0.15	-0.75%	18.50	6.76%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	3.76%	0.154	3.90	0.59	1.02	0.84	0.51	0.60	-0.05	-7.69%	0.51	17.65%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.66%	1.020	14.73	6.02	2.49	15.50	12.85	15.02	0.24	1.62%	14.79	1.56%
Sagicor Financial Corporation	SFC	31-Dec	0.01	0.25	3.68%	0.286	24.12	12.87	0.54	8.07	6.90	6.90	-0.10	-1.43%	7.04	-1.99%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.26	0.10	5.01%	0.263	7.38	2.51	0.77	2.59	1.94	1.94	-0.02	-1.02%	2.30	-15.65%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	1.17	0.10	2.67%	0.660	5.68	39.45	0.10	4.74	3.70	3.75	0.00	0.00%	3.70	1.35%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.10	0.44	2.65%	1.100	15.09	8.01	2.07	16.60	13.66	16.60	0.00	0.00%	16.40	1.22%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.41%	0.005	58.00	NA	NA	0.34	0.29	0.29	0.00	0.00%	0.29	0.00%
LJ Williams B	LJWB	31-Mar	-0.19	0.00	0.00%	-0.120	-7.34	3.24	0.27	0.90	0.80	0.88	0.00	0.00%	0.89	-1.12%
Prestige Holdings	PHL	30-Nov	0.68	0.24	2.59%	0.676	13.68	3.25	2.85	9.35	7.71	9.25	0.01	0.11%	9.32	-0.75%