



An RBC Company

	29-Mar-13	5-Apr-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,095.89	1,098.38	2.49	0.23%	3.14%
All T&T Index	1,763.31	1,772.13	8.82	0.50%	4.60%
Cross Listed Index	55.63	55.19	(0.44)	-0.79%	-2.02%
First Tier Market					
Weekly Volume			Weekly Value		
1,047,047			\$22,292,288.45		
Volume Leader	Shares		% Market		
GHL	402,135		38.41%		
NML	185,513		17.72%		
NFM	129,384		12.36%		
Week's Major Advances	Change \$		Change %		
NFM	\$0.08		13.33%		
AMBL	\$2.47		6.58%		
OCM	\$0.60		3.87%		
Week's Major Declines	Change \$		Change %		
NCBJ	-\$0.10		-7.69%		
NML	-\$0.01		-0.02%		
RBL	-\$0.01		-0.01%		
Mutual Fund Market					
Weekly Volume			Weekly Value		
62,108			\$1,335,215.60		
Security	Shares		Value		
CIF	62,108		\$1,335,215.60		
Exchange Rate	US\$1=TT\$6.4415		US\$1=JMD\$99.3581		

EQUITY SUMMARY

Trinidad and Tobago

Volumes traded on the First Tier Market this week fell 78.47 per cent with a total of 1,047,047 shares crossing the floor compared to 4,862,253 shares traded in the previous week. The value of shares traded decreased 53.96 per cent to \$22,292,288.45 from last week's value of \$48,422,122.22. Guardian Holdings Limited (GHL) was the volume leader this week with 38.41 per cent of the total volume traded or 402,135 shares.

The Indices ended the week in mixed territory. The Composite Index advanced 0.23 per cent or 2.49 points to end the week at 1,098.38, the All Trinidad and Tobago Index rose 0.50 per cent or 8.82 points to 1,772.13 and the Cross Listed Index fell 0.79 per cent or 0.44 points to 55.19. Advances outnumbered declines by a ratio of 10 to 3. The major advance was National Flour Mills Limited (NFM), up 13.33 per cent or \$0.08 to close the week at \$0.68 and the major decline was National Commercial Bank Jamaica Limited (NCBJ), down 7.69 per cent or \$0.10 to \$1.20.



There was no activity on the Second Tier Market this week. On the Mutual Fund Market 62,108 CLICO Investment Fund (CIF) shares traded valued at \$1,335,215.60. The share price remained unchanged at \$21.50.

Jamaica

In Jamaica the JSE Market Index declined 406.49 points or 0.50 per cent this week to close at 81,579.81. Trading activity resulted in 4,178,831 shares traded valued at J\$46,624,536.49. The volume leader this week was Scotia Group Jamaica (SGJ) with 28.91 per cent of the market or 1,207,996 shares. The major advance was GraceKennedy Limited (GKC), up 13.82 per cent or J\$6.54 to J\$53.85 and the major decline was Pan-Jamaican Investment Trust Limited (PJAM), down 10.54 per cent or J\$5.90 to J\$50.07.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$200MM this week compared to \$160MM last week.
- Treasury Bill Issue Number 1382, with a tenor of 91 days, was issued on April 3, 2013 and will mature on July 3, 2013.

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- The yield on 10-year notes closed the week at 1.71% while yields on 2-year notes ended the week at 0.23%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	106.750	108.750	5.94%
	04/08/2022	7.000%	BB+	104.750	106.750	6.04%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	144.500	146.500	2.64%
	17/05/2027	5.875%	Baa1/A	116.000	117.750	4.19%
First Citizens	09/02/2016	4.903%	BBB+	105.500	107.000	2.33%
NGCTT	15/01/2036	6.050%	Baa1/A-	108.000	110.000	5.29%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	130.000	132.000	3.99%
	08/05/2022	6.000%	Baa3/BBB	108.250	110.250	3.49%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

April 4 – Jamaica Money Market Brokers Limited – Trading in Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange that a Director of the Company purchased 364,277 shares on February 27, 2013.

April 4 – Ansa Merchant Bank Limited – Acquisition of Finance Company in Barbados

Ansa Merchant Bank Limited (AMBL) informed the Stock Exchange that the Board of Directors of the Company, at a meeting on March 27, 2013, approved the acquisition of Consolidated Finance Co Limited (CFC). The proposed acquisition price is BDS\$53 million.



CFC is a Finance Company in Barbados, licensed under Part III of the Barbados Financial Institutions Act, 1997. CFC is a wholly owned indirect subsidiary of ANSA McAL Limited. AMBL is licensed under the Trinidad and Tobago Financial Institutions Act, 2008, and is majority owned by ANSA McAL Limited.

AMBL has obtained a fair value opinion from an independent valuer. The above transaction is contingent on the receipt of all regulatory approvals.

April 4 – Prestige Holdings Limited – Notice of Annual Meeting

Prestige Holdings Limited informed the Stock Exchange that its Annual Meeting will be held at No. 22 London Street, Port of Spain on Wednesday 24th April, 2013 at 10:00 a.m.

April 4 – GraceKennedy Announces Decision To Buy Back Shares

The GraceKennedy Board of Directors approved the buy-back of up to 2.5% of the shares in issue in the company over a period of one year, subject to and with effective date of approval being the date of publication of the Ministry of Finance of remission of the tax which would otherwise be payable by stockholders of the Company on the buy-back of the shares. Further notification will be provided on receipt of confirmation of the remission.

GraceKennedy CEO, Mr. Don Wehby indicated that “The proposed share repurchase may be implemented at such times over the period of one year when the Company’s share price is deemed to be below its true value and an opportunity exists to enhance shareholder value. The share repurchase will serve to utilize excess liquidity in the Company and raise earnings per share. We believe that investing in our own company is the best use of capital as we see this as a good investment for long term returns and that the repurchase will be a major advantage to our shareholders.”

April 3 – One Caribbean Media Limited – Subsidiary's Acquisition of Renewable Energy Company

One Caribbean Media Limited (OCM) is pleased to announce that on March 26, 2013 its subsidiary The Nation Corporation of Barbados acquired a 51% interest in a small, innovative Barbadian renewable energy company with effect from January 1, 2013. This acquisition represents less than 0.4% percent of OCM’s net book value.

April 3 – Scotia Investments Jamaica Limited – Disclosure Statement on the Private Exchange Offer

The Board of Directors of Scotia Investments Jamaica Limited approved its participation in the Government of Jamaica’s Private Exchange Offer made on March 22, 2013. Bonds with a face value equivalent of J\$1.8 Billion have been exchanged for new bonds with lower coupons and amended tenure. This participation is limited to bonds held by Scotia Investments only and does not include any bonds owned or controlled by any of the Funds managed on behalf of clients and unit holders.

In commenting on this decision, Lissant Mitchell, CEO of Scotia Investments said: “The Government of Jamaica advised that the Private Exchange Offer represents a critical component of complying with the prior actions required to conclude an agreement with the International Monetary Fund (IMF). We agreed that acceptance of this offer is in the best interests of our customers, communities and the country at this time.”

Participation in the Offer will not materially impact the financial position of Scotia Investments, however it will have a negative impact on revenues. Key capital adequacy ratios will remain above the regulatory requirements after the transaction is completed.

April 3 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange of the following transactions which took place on March 21, 2013:

- A Senior Officer of a subsidiary of the Company sold 200,496 shares.
 - A Director of the Company purchased 1,210 shares.
 - A Director of the Company purchased 19,389 shares.
 - A Senior Officer of the Company purchased 647 shares.
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An RBC Company

- A major shareholder connected to three Directors of the Company purchased 91,184 shares.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: wiseinfo@wisett.com

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.



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,098.38	2.49	0.23%	3.14%
All T&T Index	1,772.13	8.82	0.50%	4.60%
Cross Listed Index	55.19	-0.44	-0.79%	-2.02%

Weekly Volume Traded	1,047,047
Weekly \$ Value Traded	\$22,292,288.45
Advance/Decline Ratio	10/3

West Indies Stockbrokers Ltd
 St. Clair Place, 8 Sweet Briar Road
 Port of Spain, Trinidad, W.I.
 TEL: (868) 628-9473
 FAX: (868) 622-5002
 EMAIL: wiseinfo@wisett.com

All data as at April 5, 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
Banks																
BCB Holdings Ltd	BCBTT	31-Mar	-0.95	0.00	0.00%	-0.064	-187.08	6.90	1.72	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	2.39%	0.274	29.24	6.54	1.22	8.51	7.49	8.00	0.00	0.00%	7.50	6.67%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.25%	0.280	4.29	1.86	0.64	2.09	1.10	1.20	-0.10	-7.69%	1.44	-16.67%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.90%	7.330	14.86	47.48	2.29	109.77	94.50	108.89	-0.01	-0.01%	105.50	3.21%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.56	2.32%	3.099	21.66	17.89	3.75	67.11	53.75	67.11	0.01	0.01%	65.51	2.44%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.69	1.10	1.65%	3.690	18.09	26.81	2.49	67.00	57.05	66.74	0.03	0.04%	66.60	0.21%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	4.34%	0.719	4.38	6.69	0.47	5.00	3.11	3.15	0.04	1.29%	3.53	-10.76%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.54%	4.990	11.82	35.11	1.68	61.50	43.00	58.99	-0.01	-0.02%	47.01	25.48%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.88%	1.000	8.00	1.87	4.28	9.10	7.80	8.00	0.00	0.00%	8.99	-11.01%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.05	1.41%	0.240	14.79	5.78	0.61	3.55	3.40	3.55	0.00	0.00%	3.55	0.00%
Flavorite Foods Ltd	FFL	31-Dec	-1.90	0.16	1.90%	-1.900	-4.43	5.59	1.50	8.41	8.25	8.41	0.00	0.00%	8.35	0.72%
Guardian Media Ltd	GML	31-Dec	0.90	0.55	2.78%	0.900	21.94	7.11	2.78	19.75	18.83	19.75	0.49	2.54%	18.95	4.22%
National Flour Mills Ltd	NFM	31-Dec	0.11	0.08	11.76%	0.110	6.18	1.73	0.39	0.75	0.60	0.68	0.08	13.33%	0.60	13.33%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	4.35%	1.110	14.50	9.15	1.76	16.25	12.11	16.10	0.60	3.87%	15.83	1.71%
Readymix (West Indies) Ltd	RML	31-Dec	-0.54	0.00	0.00%	-0.540	-41.63	7.67	2.93	31.35	22.48	22.48	0.00	0.00%	22.48	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-1.30	0.00	0.00%	-1.300	-1.03	3.23	0.41	1.96	1.34	1.34	0.00	0.00%	1.49	-10.07%
Unilever Caribbean Ltd	UCL	31-Dec	2.26	1.54	3.01%	2.290	22.32	7.14	7.16	51.12	34.42	51.12	0.00	0.00%	47.15	8.42%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	4.11%	4.160	22.36	2.70	34.39	93.00	67.00	93.00	0.30	0.32%	85.00	9.41%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.75	0.85	2.13%	1.750	22.86	17.84	2.24	40.00	35.00	40.00	2.47	6.58%	37.23	7.44%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	2.67%	1.420	13.73	13.97	1.40	19.99	14.00	19.50	0.00	0.00%	18.50	5.41%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	4.52%	0.154	3.25	0.59	0.85	0.84	0.50	0.50	0.00	0.00%	0.51	-1.96%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.55%	1.020	15.10	6.02	2.56	15.50	12.85	15.40	0.14	0.92%	14.79	4.12%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	4.07%	0.184	33.88	12.59	0.50	8.07	6.00	6.25	0.22	3.65%	7.04	-11.22%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	8.10%	0.305	4.92	2.54	0.59	2.59	1.50	1.50	0.00	0.00%	2.30	-34.78%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.11	2.93%	1.010	3.71	39.75	0.09	4.74	3.70	3.75	0.00	0.00%	3.70	1.35%
Trading																
Agostini's	AGL	30-Sep	1.10	0.44	2.65%	1.100	15.09	8.01	2.07	16.61	13.76	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	0.00	0.00	0.00%	-0.125	-7.05	3.23	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	2.61%	0.708	12.99	3.41	2.70	9.35	8.00	9.20	0.00	0.00%	9.32	-1.29%