



An RBC Company

	28-Jun-13	5-Jul-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,127.21	1,127.33	0.12	0.01%	5.85%
All T&T Index	1,825.71	1,827.85	2.14	0.12%	7.88%
Cross Listed Index	55.82	55.59	(0.23)	-0.41%	-1.31%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
1,402,836			\$17,252,011.93		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
TCL	553,783		39.48%		
SFC	201,608		14.37%		
SIJL	151,184		10.78%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
TCL	\$0.05		5.26%		
SIJL	\$0.07		3.93%		
UCL	\$1.47		2.80%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
GKC	-\$0.30		-7.41%		
SBTT	-\$0.33		-0.47%		
SFC	-\$0.02		-0.32%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
293,614			\$6,670,817.90		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	292,624		\$6,667,442.00		
PPMF	990		\$3,375.90		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.4630</b>		<b>US\$1=JMD\$101.6780</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

The local market saw a fall in trading volumes and a weekly advance to decline ratio of 9:5 this week. Market activity declined 14.74 per cent to 1,402,836 shares traded on the First Tier Market from the prior week's volume of 1,645,266 shares. The value of shares traded fell 31.20 per cent from \$25,074,865.50 last week to \$17,252,011.93 this week.

Indices movement was varied this week with both the Composite and All Trinidad and Tobago Indices posting advances while the Cross Listed Index ended in negative territory. The Composite Index rose a minimal 0.01 per cent or 0.12 points to close the week at 1,127.33, the All Trinidad and Tobago Index inched up 0.12 per cent or 2.14 points to 1,827.85 and the Cross Listed Index lost 0.41 per cent or 0.23 points to end at 55.59.



Trinidad Cement Limited (TCL) dominated trading this week with 39.48 per cent of the market or 553,783 shares traded. The major advance was TCL which rose 5.26 per cent or \$0.05 to \$1.00. The major decline was GraceKennedy Limited (GKC), down 7.41 per cent or \$0.30 to \$3.75.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 292,624 CLICO Investment Fund (CIF) shares traded valued at \$6,667,442.00. CIF's share price fell 2.17 per cent or \$0.50 to end the week at \$22.50. In addition, 990 Praetorian Property Mutual Fund (PPMF) shares traded. The share price declined 0.29 per cent or \$0.01 to \$3.41.

### Jamaica

In Jamaica, the JSE Market Index advanced 1,422.55 points or 1.61 per cent this week to close at 88,276.46. Trading activity resulted in 16,239,684 shares traded valued at J\$97,925,160.80. The volume leader this week was LIME with 24.98 per cent of the market or 4,056,680 shares. The major advance was Scotia Group Jamaica (SGJ), up 11.66 per cent or J\$2.47 to J\$23.66 and the major decline was Caribbean Cement Company Limited (CCC), down 20.00 per cent or J\$0.18 to J\$0.72.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totalled \$392MM this week compared to \$163.5MM last week.
- Treasury Bill Issue number 1391, with a tenor of 91 days, was issued on July 3, 2013 and will mature on October 2, 2013.

### US

- The yield on 10-year notes closed the week at 2.73% while yields on 2-year notes ended the week at 0.40%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	100.000	102.000	6.93%
	04/08/2022	7.000%	BB+	98.000	100.000	7.00%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	143.000	146.000	2.52%
	17/05/2027	5.875%	Baa1/A	114.750	117.750	4.17%
First Citizens	09/02/2016	4.903%	BBB+	102.500	104.500	3.07%
NGCTT	15/01/2036	6.050%	Baa1/A-	104.500	106.500	5.54%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	125.250	127.250	4.57%
	08/05/2022	6.000%	Baa3/BBB	105.000	107.000	4.25%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

July 3 – Jamaica Money Market Brokers Limited – Trading in Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange of the following transactions:

- On June 25, 2013 a major Shareholder sold 1,069,620 shares.



- On June 26, 2013 a major Shareholder sold 160 shares.

July 3 – Trinidad Cement Limited – Trading in Shares

Trinidad Cement Limited informed the Stock Exchange that on June 14, 2013, a Shareholder connected to a Senior Officer of the Company purchased 100,000 shares.

July 3 – Neal & Massy Holdings Limited – Trading in Shares

Neal & Massy Holdings Limited informed the Stock Exchange that on June 28, 2013 a Director of the Company sold 32,941 shares.

July 3 – National Flour Mills Limited – Details of Special Meeting and Annual General Meeting

National Flour Mills Limited (NFM) informed the Stock Exchange of the following:

- The Special Meeting of Shareholders will be held for the purpose of removing present Directors and at the same time electing new Directors to the Board. The Special Meeting shall take place on July 26, 2013 at 2:00pm at NFM's Sports and Cultural Club, 27-29 Wrightson Road, Port of Spain.

- The Company's Annual General Meeting shall take place on August 27, 2013 at 2:00pm at NFM's Sports and Cultural Club, 27-29 Wrightson Road, Port of Spain.

July 3 – One Caribbean Media Limited – Change in Directors

One Caribbean Media Limited informed the Stock Exchange of the following changes to its Board of Directors:

- Mr. Tracey Bazie retired from the Board effective May 10, 2013.
- Mr. Richard Young was appointed to the Board effective May 10, 2013.
- Mrs. Shida Bolai was appointed to the Board effective May 10, 2013.

July 3 – Neal & Massy Holdings Limited – Listing of Shares

26,706 Ordinary Shares in Neal & Massy Holdings Limited was listed on the Stock Exchange effective Thursday July 4, 2013 thus increasing the Company's issued share capital to 96,428,620 Ordinary Shares.

July 2 – National Flour Mills Limited – Notice of Special Meeting

National Flour Mills Limited informed the Stock Exchange that at a Special Meeting of the Board of Directors on June 28, 2013, the Board unanimously resolved that the Register of Members for the Company will be closed at 4:00pm on July 12, 2013 for the Special Meeting of Shareholders. The Board further resolved that the said Special Meeting shall take place on July 26, 2013 at 2:00pm.

In addition, the Board resolved that the Register of Members for the Company will be closed at 4:00pm on July 31, 2013 for the Annual General Meeting (AGM) and that the said AGM shall take place on August 27, 2013.

July 1 – Republic Bank Limited – Listing of Shares

62,115 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Tuesday July 2, 2013 thus increasing the Company's issued share capital to 161,020,786 Ordinary Shares.

July 1 – Republic Bank Limited – Ghana Securities and Exchange Commission Waiver

Further to its acquisition of 32.02% of the shareholding of HFC Bank Ghana Limited, and its application to the Securities and Exchange Commission in Ghana for a waiver of the Code on Take Overs and Mergers, Republic Bank Limited was informed by letter dated 24th June, 2013, that the Commission has denied its application for a waiver. Republic Bank has been advised to comply with the mandatory takeover requirements and make an offer for 42.98% of the shareholding in HFC Bank Ghana Limited.

Republic Bank is currently engaged in discussions with the Securities and Exchange Commission in Ghana and the Bank of Ghana regarding the next steps.

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Republic Bank looks forward to deepening its relationship with HFC Bank Ghana Limited and is committed to working with its management and staff to add value to its operations.

**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](mailto:wiseinfo@wisett.com)

[www.wisett.com](http://www.wisett.com)

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,127.33	0.12	0.01%	5.85%
All T&T Index	1,827.85	2.14	0.12%	7.88%
Cross Listed Index	55.59	-0.23	-0.41%	-1.31%

Weekly Volume Traded	1,402,836
Weekly \$ Value Traded	\$17,252,011.93
Advance/Decline Ratio	9/5

**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 July 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
<b>Banks</b>																
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	2.42%	0.274	28.88	6.54	1.21	8.49	7.49	7.90	0.00	0.00%	7.50	5.33%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.25%	0.257	4.68	1.78	0.68	1.75	1.10	1.20	0.00	0.00%	1.44	-16.67%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.86%	7.330	15.01	47.48	2.32	110.02	98.30	110.02	0.00	0.00%	105.50	4.28%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.56	2.24%	3.109	22.40	18.25	3.82	70.01	62.00	69.63	-0.33	-0.47%	65.51	6.29%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.69	1.10	1.64%	3.690	18.21	26.81	2.51	67.22	62.00	67.19	-0.01	-0.01%	66.60	0.89%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.65%	0.683	5.49	5.89	0.64	4.94	3.11	3.75	-0.30	-7.41%	3.53	6.23%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.54%	5.160	11.43	36.59	1.61	61.50	43.00	59.00	0.00	0.00%	47.01	25.51%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.67%	1.260	7.14	2.22	4.06	9.50	7.80	9.00	0.00	0.00%	8.99	0.11%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.05	1.39%	0.240	15.00	5.78	0.62	3.60	3.41	3.60	0.00	0.00%	3.55	1.41%
Flavorite Foods Ltd	FFL	31-Dec	-1.90	0.16	1.93%	-1.850	-4.49	5.60	1.48	8.41	8.30	8.30	0.00	0.00%	8.35	-0.60%
Guardian Media Ltd	GML	31-Dec	0.88	0.55	2.78%	0.930	21.24	6.92	2.85	19.75	18.95	19.75	0.00	0.00%	18.95	4.22%
National Flour Mills Ltd	NFM	31-Dec	0.11	0.08	10.00%	0.130	6.13	1.73	0.46	0.86	0.60	0.80	0.01	1.27%	0.60	33.33%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	4.02%	1.190	14.65	9.32	1.87	17.43	13.96	17.43	0.13	0.75%	15.83	10.11%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	-0.430	-52.28	7.35	3.06	31.35	22.48	22.48	0.00	0.00%	22.48	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-1.33	0.00	0.00%	-1.010	-0.99	2.78	0.36	1.96	0.95	1.00	0.05	5.26%	1.49	-32.89%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	5.18%	2.250	24.00	6.62	8.15	54.01	38.60	54.01	1.47	2.80%	47.15	14.55%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.26%	4.330	27.08	3.67	31.93	119.19	70.31	117.25	0.25	0.21%	85.00	37.94%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.21%	1.620	23.78	18.25	2.11	40.00	35.60	38.53	0.00	0.00%	37.23	3.49%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.22%	1.300	12.42	13.86	1.16	19.99	15.97	16.14	0.14	0.88%	18.50	-12.76%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	4.52%	0.154	3.25	0.59	0.85	0.82	0.44	0.50	0.00	0.00%	0.51	-1.96%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.39%	1.020	15.65	6.02	2.65	15.96	13.11	15.96	0.07	0.44%	14.79	7.91%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	4.07%	0.102	61.41	12.07	0.52	8.07	6.00	6.25	-0.02	-0.32%	7.04	-11.22%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	6.57%	0.305	6.07	2.54	0.73	2.59	1.40	1.85	0.07	3.93%	2.30	-19.57%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	1.01	0.11	2.93%	4.730	0.79	44.11	0.09	4.55	3.55	3.76	0.01	0.27%	3.70	1.62%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.10	0.44	2.65%	1.140	14.56	8.04	2.06	16.67	14.71	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	2.57%	0.708	13.19	3.41	2.74	9.36	8.05	9.34	-0.02	-0.21%	9.32	0.21%