



An RBC Company

	30-Aug-13	6-Sep-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,123.03	1,119.02	(4.01)	-0.36%	5.07%
All T&T Index	1,828.57	1,820.38	(8.19)	-0.45%	7.44%
Cross Listed Index	54.48	54.48	0.00	0.00%	-3.28%
First Tier Market					
Weekly Volume			Weekly Value		
1,379,503			\$13,986,059.38		
Volume Leader	Shares		% Market		
TCL	459,628		33.32%		
NFM	208,813		15.14%		
GKC	200,415		14.53%		
Week's Major Advances		Change \$	Change %		
AGL		\$0.25	1.47%		
WCO		\$0.95	0.81%		
PHL		\$0.05	0.53%		
Week's Major Declines		Change \$	Change %		
TCL		-\$0.94	-31.97%		
GHL		-\$1.00	-6.67%		
PLD		-\$0.01	-0.27%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
306,261			\$6,587,274.31		
Security	Shares		Value		
CIF	306,261		\$6,587,274.31		
Exchange Rate	US\$1=TT\$6.4435		US\$1=JMD\$102.1543		

EQUITY SUMMARY

Trinidad and Tobago

This week a total of 1,379,503 shares traded on the First Tier Market, a 36.75 per cent decline on last week's volume of 2,180,904 shares. The value of shares traded however more than doubled, up 119.83 per cent from \$6,362,077.66 last week to \$13,986,059.38 this week. The volume leader was Trinidad Cement Limited (TCL) with 33.32 per cent of the total volume traded or 459,628 shares.

In terms of Indices movement, the Composite Index fell 0.36 per cent or 4.01 points to 1,119.02 and the All Trinidad and Tobago Index slipped 0.45 per cent or 8.19 points to 1,820.38. The Cross Listed Index remained unchanged at 54.48.

Overall there were 6 stocks advancing and 5 declining this week. The major advance was Agostini's Limited (AGL), up 1.47 per cent or \$0.25 to \$17.25 and the major decline was TCL, down 31.97 per cent or \$0.94 to \$2.00.



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There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 306,261 CLICO Investment Fund (CIF) shares traded valued at \$6,587,274.31. CIF's share price rose 0.05 per cent or \$0.01 to \$21.51.

Jamaica

In Jamaica, the JSE Market Index declined 199.22 points or 0.24 per cent this week to close at 84,840.69. Trading activity resulted in 16,937,267 shares traded valued at J\$133,109,199.59. The volume leader this week was Jamaica Money Market Brokers Limited (JMMB) with 19.67 per cent of the market or 3,331,830 shares. The major advance was Caribbean Cement Company Limited (CCC), up 10.00 per cent or J\$0.20 to J\$2.20 and the major decline was National Commercial Bank Jamaica Limited (NCBJ), down 6.34 per cent or J\$1.26 to J\$18.60.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$449.688MM this week. There were no OMO maturities last week.
- Treasury Bill Issue Number 1396, with a tenor of 91 days, was issued on August 28, 2013 and will mature on November 27, 2013.
- Treasury Bill Issue Number 1397, with a tenor of 182 days, was issued on September 9, 2013 and will mature on March 10, 2014.

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- The yield on 10-year notes closed the week at 2.79% while yields on 2-year notes ended the week at 0.46%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	95.500	97.500	7.66%
	04/08/2022	7.000%	BB+	94.500	96.500	7.55%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	142.000	145.000	2.51%
	17/05/2027	5.875%	Baa1/A	115.750	118.750	4.07%
First Citizens	09/02/2016	4.903%	BBB+	102.000	104.000	3.17%
NGCTT	15/01/2036	6.050%	Baa1/A-	103.500	105.500	5.61%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	124.250	126.250	4.63%
	08/05/2022	6.000%	Baa3/BBB	105.500	107.500	4.07%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

September 6 – FirstCaribbean International Bank Limited – Notice of Material Change

FirstCaribbean International Bank Limited informed the Stock Exchange that Executive Chairman, Mr. Michael Mansoor, a member of the Company's Senior Executive Team, will retire effective October 31, 2013. Mr. Mansoor will remain on the board as a non-executive director.



September 5 – Republic Bank Limited – Listing of Shares

19,522 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Friday September 6, 2013 thus increasing the Company's issued share capital to 161,066,241 Ordinary Shares.

September 5 – Jamaica Money Market Brokers Limited – Trading in Shares

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

- On September 5, 2013 a shareholder connected to a director sold 1,000,000 shares.

September 5 – Jamaica Money Market Brokers Limited – Trading in Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange that on August 27, 2013 a Senior Manager purchased 2,597 shares.

September 5 – The West Indian Tobacco Company Limited – Changes in Board of Directors

The West Indian Tobacco Company Limited has informed the Stock Exchange of the following:

- Mrs. Nirala Singh resigned as an Executive Director effective August 31, 2013.
- Persons remaining as current members of the Board of Directors of the Company:
 - Mr. Anthony E Phillip, Chairman
 - Mr. Jean-Pierre du Coudray, Managing Director
 - Mrs. Danielle Chow, Executive Director/Company Secretary
 - Mr. Ranjit Jeewan, Non Executive Director
 - Ms. Ingrid Lashley, Non Executive Director
 - Mrs. Amanda Cavill de Zavaley, Non Executive Director
 - Mr. Oscar Morales, Non Executive Director
- Mrs. Isha Reuben-Theodore was appointed as a Senior Officer and a Member of the Executive Management of the Company effective September 01, 2013.

September 5 – Jamaica Money Market Brokers Limited – Trading in Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange that on August 20, 2013 a connected party to a Director sold 220,000 shares.

September 4 – Neal & Massy Holdings Limited – Listing of Shares

84,593 Ordinary Shares in Neal & Massy Holdings Limited was listed on the Stock Exchange effective Thursday September 5, 2013 thus increasing the Company's issued share capital to 96,536,709 Ordinary Shares.

September 4 – Jamaica Money Market Brokers Limited – Cumulative Redeemable Preference Share Offer

Jamaica Money Market Brokers Limited informed the Stock Exchange that the 7.50% and 7.25% Cumulative Redeemable Preference Share Offer was closed on Friday August 30, 2013. The Offer was oversubscribed and in accordance with the provisions of the Prospectus, JMJB will allot further Preference Shares to all applicants in the amount that was subscribed. The details and basis of allotment is as follows:

- The Offer for 7.50% Cumulative Redeemable Preference Share was oversubscribed.
- The initial number of 7.50% Cumulative Redeemable Preference Share offered was 313,000,000. The total number applied for was 715,482,000.
- The initial number of 7.25% Cumulative Redeemable Preference Share offered was 50,000,000. The total number applied for was 15,358,000.
- The oversubscription of the Offer is as follows:
 - 7.50% Cumulative Redeemable Preference Share – 402,482,000 Shares.
- All Shares applied for will be allocated to applicants out of Preference Shares currently held by JMJB.

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

National Commercial Bank Jamaica Limited informed the Stock Exchange that on August 30, 2013 the following transactions occurred:

- A director purchased 410 shares
 - Another director purchased 6,577 shares.
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September 3 – National Flour Mills Limited – Resignation of Director

National Flour Mills Limited informed the Stock Exchange that Mr. Nyron Mohammed has submitted his resignation from the Board of Directors of the Company with effect from August 26, 2013.

September 3 – Neal & Massy Holdings Limited – Notice of Special Meeting of Shareholders

Neal & Massy Holdings Limited informed the Stock Exchange that the date of the Special Meeting of Shareholders of the Company has been fixed for Thursday September 26, 2013 at 10:00 a.m. at the Grande Riviere Room, Courtyard Marriott, Invaders Bay, Audrey Jeffers Highway, Port of Spain, Trinidad.

September 3 – National Flour Mills Limited – Final Notice Dividend Declaration

Please be advised that National Flour Mills Limited (NFM) has not paid the dividend of 8 cents on September 2, 2013, as per the Resolution passed at the Fortieth Annual Meeting of NFM on Tuesday 27th August, 2013. This is due to the fact that the Trinidad and Tobago Stock Exchange (TTSE), requires at least seven (7) days' notice after a dividend declaration to accommodate an ex dividend trading period.

The new Record date for the dividend is Friday 13th September, 2013.

Shareholders can expect to receive their dividend cheques from Monday 23rd September, 2013.

September 2 – National Commercial Bank Jamaica Limited – Trading in Shares

National Commercial Bank Jamaica Limited informed the Stock Exchange of the following transactions:

- On August 13, 2013 a shareholder connected to a director sold 379,500 shares.
- On August 29, 2013 a shareholder connected to a director sold 300,000 shares

September 2 – Jamaica Money Market Brokers Limited – Trading in Shares

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

- On August 28, 2013 a shareholder connected to a director sold 300,000 shares.

September 2 – Scotia Investments Jamaica Limited – Appointment of Director

Scotia Investments Jamaica Limited informed the Stock Exchange that Mrs. Jacqueline Sharp has been appointed to the Board of Directors of the Company effective September 1st 2013.

September 2 – Guardian Media Limited – Change in Directorship

Guardian Media Limited advised the Exchange of the following changes in Directorship:

- The retirement of Chairman of the Board of Directors - Mr. Dennis A. Gurley, SC with effect from August 31, 2013.
- The resignation of Directors - Mr. David G. Inglefield, Dr. Jim Lee Young and Mr. Shaharyar Ali Khan also from August 31, 2013.
- The appointment of Mr. Grenfell Kissoon as Chairman of the Board of Directors with effect from September, 2013.
- The appointment of Dr. Hamid Ghany as a Director of the Board also from September 1, 2013.

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.



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,119.02	-4.01	-0.36%	5.07%
All T&T Index	1,820.38	-8.19	-0.45%	7.44%
Cross Listed Index	54.48	0.00	0.00%	-3.28%

Weekly Volume Traded	1,379,503
Weekly \$ Value Traded	\$13,986,059.38
Advance/Decline Ratio	6/5

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All data as at September 6, 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	-182.36	6.90	1.68	11.90	11.60	11.60	0.00	0.00%	11.90	-2.52%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.28	0.19	2.46%	0.299	25.91	6.56	1.18	8.44	7.49	7.75	0.00	0.00%	7.50	3.33%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	9.00%	0.257	4.29	1.78	0.62	1.75	1.10	1.10	0.00	0.00%	1.44	-23.61%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.86%	7.330	15.01	47.48	2.32	110.04	104.21	110.02	0.01	0.01%	105.50	4.28%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.56	2.23%	3.109	22.52	18.25	3.84	71.42	62.76	70.00	0.00	0.00%	65.51	6.85%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.69	1.10	1.66%	3.690	17.96	26.81	2.47	67.22	63.96	66.28	-0.01	-0.02%	66.60	-0.48%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	4.15%	0.683	4.83	5.89	0.56	4.05	3.11	3.30	0.00	0.00%	3.53	-6.52%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.68%	5.160	10.85	36.59	1.53	61.50	45.39	55.99	-0.01	-0.02%	47.01	19.10%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.58%	1.260	7.55	2.22	4.29	9.54	7.80	9.51	0.01	0.11%	8.99	5.78%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.05	1.39%	0.240	15.00	5.78	0.62	3.60	3.45	3.60	0.00	0.00%	3.55	1.41%
Flavorite Foods Ltd	FFL	31-Dec	-1.90	0.16	1.95%	-1.850	-4.44	5.60	1.47	8.41	8.22	8.22	0.00	0.00%	8.35	-1.56%
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	10.67%	0.130	5.75	1.73	0.43	0.86	0.60	0.75	0.00	0.00%	0.60	25.00%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.88%	1.190	15.14	9.32	1.93	18.02	15.05	18.02	0.00	0.00%	15.83	13.83%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	-0.430	-51.14	7.35	2.99	26.65	21.99	21.99	0.00	0.00%	22.48	-2.18%
Trinidad Cement Ltd	TCL	31-Dec	-1.33	0.00	0.00%	-1.010	-1.98	2.78	0.72	2.94	0.95	2.00	-0.94	-31.97%	1.49	34.23%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	5.05%	2.320	23.88	5.96	9.30	55.41	42.00	55.41	0.10	0.18%	47.15	17.52%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.24%	4.400	26.82	2.80	42.20	119.19	73.75	118.00	0.95	0.81%	85.00	38.82%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.20%	1.620	23.83	18.25	2.12	40.00	36.10	38.60	0.00	0.00%	37.23	3.68%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.71%	1.300	10.77	13.86	1.01	19.97	14.00	14.00	-1.00	-6.67%	18.50	-24.32%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	4.52%	0.154	3.25	0.59	0.85	0.68	0.43	0.50	0.00	0.00%	0.51	-1.96%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.38%	1.020	15.69	6.02	2.66	16.01	14.65	16.00	0.00	0.00%	14.79	8.18%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.71%	0.102	67.30	12.07	0.57	8.07	6.00	6.85	0.00	0.00%	7.04	-2.70%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	5.96%	0.305	6.69	2.54	0.80	2.59	1.40	2.04	0.00	0.00%	2.30	-11.30%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.11	2.94%	4.730	0.79	44.11	0.08	4.50	3.55	3.74	-0.01	-0.27%	3.70	1.08%
Trading																
Agostini's	AGL	30-Sep	1.10	0.44	2.55%	1.140	15.13	8.04	2.14	17.25	15.28	17.25	0.25	1.47%	16.40	5.18%
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	-5.20	3.23	0.20	0.90	0.65	0.65	0.00	0.00%	0.89	-26.97%
Prestige Holdings	PHL	30-Nov	0.68	0.24	2.55%	0.727	12.93	3.42	2.75	9.40	8.31	9.40	0.05	0.53%	9.32	0.86%