



An RBC Company

	2-Aug-13	9-Aug-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,128.67	1,127.41	(1.26)	-0.11%	5.86%
All T&T Index	1,833.36	1,829.46	(3.90)	-0.21%	7.98%
Cross Listed Index	55.27	55.42	0.15	0.27%	-1.62%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
2,195,756			\$38,257,145.12		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
TCL	1,005,284		45.78%		
AMCL	410,010		18.67%		
NFM	209,832		9.56%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
JMMB	\$0.02		4.65%		
AGL	\$0.33		1.98%		
SFC	\$0.09		1.30%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
LJWB	-\$0.08		-10.96%		
NFM	-\$0.05		-6.67%		
AHL	-\$0.45		-4.74%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
18,800			\$404,510.00		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	18,800		\$404,510.00		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.4135</b>		<b>US\$1=JMD\$101.8576</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

This week was a shortened trading week due to the Eid holiday. The local market saw a slight decline in trading volumes and a weekly advance to decline ratio of 5:10 this week. The First Tier Market registered a decline of 1.45 per cent in trading activity from 2,228,161 shares last week to 2,195,756 shares this week. The value of shares traded, however, more than doubled from \$18,742,904.07 last week to \$38,257,145.12 this week. The significant increase in the value of shares traded is mainly attributable to the fact that 410,010 shares of ANSA McAL Limited (AMCL) valued at \$27,178,590.60 traded this week. TCL was the volume leader this week commanding 45.78 per cent of the total volume traded with 1,005,284 shares crossing the floor.

Both the Composite and All Trinidad and Tobago Indices saw declines this week while the Cross Listed Index closed in positive territory. The Composite Index decreased 0.11 per cent or 1.26 points to 1,127.41, the All Trinidad and Tobago Index lost 0.21 per cent or 3.90 points to 1,829.46 and the Cross Listed Index rose 0.27 per cent or 0.15 points to 55.42.



Jamaica Money Market Brokers Limited (JMMB) was the major advance this week, up 4.65 per cent or \$0.02 to close the week at \$0.45. The major decline was L.J. Williams 'B' Limited (LJWB), down 10.96 per cent or \$0.08 to \$0.65.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 18,800 CLICO Investment Fund (CIF) shares traded valued at \$404,510.00. CIF's share price advanced 0.14 per cent or \$0.03 to \$21.53.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totalled \$230MM this week compared to \$475MM last week.

### US

- The yield on 10-year notes closed the week at 2.59% while yields on 2-year notes ended the week at 0.30%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	99.500	101.500	7.01%
	04/08/2022	7.000%	BB+	98.250	100.250	6.96%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	143.000	146.000	2.45%
	17/05/2027	5.875%	Baa1/A	116.000	119.000	4.06%
First Citizens	09/02/2016	4.903%	BBB+	102.000	104.000	3.22%
NGCTT	15/01/2036	6.050%	Baa1/A-	104.250	106.250	5.56%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	124.500	126.500	4.64%
	08/05/2022	6.000%	Baa3/BBB	103.750	105.750	4.52%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### August 5 – Trinidad Cement Limited – Shareholders' Proposal Update

On 14th June, 2013 TCL received a Shareholders' Proposal from a group of eleven shareholders holding 5.68% of TCL, and includes Wilnet Holdings Limited, Stephen Espinet, MASA Investments Limited, Brimont Limited, Kamal Ali, Alescon Readymix Limited, Bourne Investment Inc., Tatil Life Assurance Limited, Nicholas Development Limited, Helen Bhagwansingh and Issa Nicholas Holdings.

As previously reported, on Friday 12th July, 2013, the Honourable Mr. Justice Harris granted an injunction restraining the holding of TCL's Annual Meeting scheduled for 4.30pm on that same day and adjourned the matter to Friday 19th July, 2013. TCL immediately filed a Notice of Appeal challenging the granting of the injunction and requesting an expedited hearing of its appeal. That hearing in the Court of Appeal is fixed for Monday 30th September, 2013.

When the matter came up before the Honourable Mr. Justice Harris on Friday 19th July, 2013, attorneys for the proposing shareholders requested that it should be fast tracked towards a trial even before the matter is heard



before the Court of Appeal on Monday 30th September, 2013. This request was denied and the case was adjourned to Friday 4th October, 2013.

Based on facts that have come to light in this matter including the statements and admissions made by Mr. Wilfred Espinet in his affidavit filed in Court, and having regard to the circumstances surrounding the involvement of Republic Bank, Mr. Ian De Souza and Mr. Wilfred Espinet in the orchestration of the Shareholders' Proposal, TCL has lodged the following:

1. A complaint to the Central Bank, requesting that Mr. De Souza be disqualified from the status of being a fit and proper person to be concerned with the management of a financial institution, under the Financial Institutions Act, 2008; and
2. A complaint to the SEC against Republic Bank, Mr. Ian De Souza and Mr. Wilfred Espinet pursuant to Section 92 (b) of the Securities Act, 2012;
3. A request that the SEC undertake an investigation pursuant to Section 150 of the Securities Act into whether or not Messrs. De Souza and Espinet have contravened the insider trading provisions contained in Sections 100 to 101 of the Securities Act.

#### August 2 – National Flour Mills Limited – Appointment of Directors

National Flour Mills Limited (NFM) informed the Stock Exchange that at a Special Meeting of Shareholders held on Friday 26th July, 2013 the following persons were elected to serve as Directors until the next Annual Meeting of Shareholders.

- Ms. Nadia Abdool
- Ms. Lynette Abraham
- Mr. Ross Alexander
- Ms. Aleena Ali
- Mr. Michael Bazie
- Mr. Khalil Mohammed
- Mr. Nyron Mohammed
- Mr. Lloyd Mungal
- Ms. Lalita Ramrakha
- Ms. Cindy Sadaphal
- Ms. Karen Tom Yew

***Eid Mubarak from the management and staff at WISE***

#### **West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,127.41	-1.26	-0.11%	5.86%
All T&T Index	1,829.46	-3.90	-0.21%	7.98%
Cross Listed Index	55.42	0.15	0.27%	-1.62%

Weekly Volume Traded	2,195,756
Weekly \$ Value Traded	\$38,257,145.12
Advance/Decline Ratio	5/10

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All data as at August 9, 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	-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	2.42%	0.299	26.38	6.56	1.20	8.44	7.49	7.89	0.00	0.00%	7.50	5.20%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.39%	0.257	4.60	1.78	0.66	1.75	1.10	1.18	0.00	0.00%	1.44	-18.06%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.86%	7.330	15.01	47.48	2.32	110.04	100.57	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	62.10	70.00	-0.01	-0.01%	65.51	6.85%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.69	1.10	1.66%	3.690	17.97	26.81	2.47	67.22	62.53	66.30	0.01	0.02%	66.60	-0.45%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	4.02%	0.683	4.98	5.89	0.58	4.49	3.11	3.40	0.00	0.00%	3.53	-3.68%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.54%	5.160	11.42	36.59	1.61	61.50	45.39	58.95	-0.01	-0.02%	47.01	25.40%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.66%	1.260	7.18	2.22	4.08	9.50	7.80	9.05	-0.45	-4.74%	8.99	0.67%
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	11.43%	0.130	5.36	1.73	0.40	0.86	0.60	0.70	-0.05	-6.67%	0.60	16.67%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.89%	1.190	15.13	9.32	1.93	18.01	15.05	18.00	-0.01	-0.06%	15.83	13.71%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	-0.430	-51.14	7.35	2.99	31.35	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	-1.50	2.78	0.54	1.96	0.95	1.51	0.00	0.00%	1.49	1.34%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	5.09%	2.320	23.71	5.96	9.23	55.04	41.10	55.01	-0.03	-0.05%	47.15	16.67%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.26%	4.400	26.60	2.80	41.86	119.19	73.32	117.05	-0.95	-0.81%	85.00	37.71%
<b>Non-Banking/Finance</b>																
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	3.26%	1.300	12.25	13.86	1.15	19.99	15.93	15.93	-0.04	-0.25%	18.50	-13.89%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	5.02%	0.154	2.92	0.59	0.77	0.80	0.43	0.45	0.02	4.65%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.38%	1.020	15.69	6.02	2.66	16.00	13.85	16.00	0.00	0.00%	14.79	8.18%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.64%	0.102	68.68	12.07	0.58	8.07	6.00	6.99	0.09	1.30%	7.04	-0.71%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	6.50%	0.305	6.14	2.54	0.74	2.59	1.40	1.87	0.00	0.00%	2.30	-18.70%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	1.01	0.11	2.92%	4.730	0.80	44.11	0.09	4.50	3.55	3.77	-0.08	-2.08%	3.70	1.89%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.10	0.44	2.59%	1.140	14.91	8.04	2.11	17.00	15.05	17.00	0.33	1.98%	16.40	3.66%
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	-0.08	-10.96%	0.89	-26.97%
Prestige Holdings	PHL	30-Nov	0.68	0.24	2.57%	0.727	12.86	3.42	2.73	9.36	8.30	9.35	0.00	0.00%	9.32	0.32%