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	7-Mar-14	14-Mar-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,190.00	1,182.92	(7.08)	-0.59%	-0.18%
All T&T Index	1,998.60	2,010.83	12.23	0.61%	0.86%
Cross Listed Index	50.08	46.56	(3.52)	-7.03%	-5.81%
First Tier Market					
Weekly Volume			Weekly Value		
2,913,504			\$53,478,360.91		
Volume Leader	Shares		% Market		
NCBJ	682,600		23.43%		
JMMB	621,987		21.35%		
TCL	598,794		20.55%		
Week's Major Advances	Change \$		Change %		
LJWB	\$0.10		14.49%		
NFM	\$0.08		7.48%		
TCL	\$0.12		5.50%		
Week's Major Declines	Change \$		Change %		
FCI	-\$0.75		-11.54%		
JMMB	-\$0.05		-10.00%		
SFC	-\$0.06		-0.81%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
178,190			\$3,784,893.83		
Security	Shares		Value		
CIF	174,190		\$3,771,253.83		
Exchange Rate	US\$1=TT\$6.4686		US\$1=JMD\$109.1062		

EQUITY SUMMARY

Trinidad and Tobago

Activity on the First Tier Market picked up considerably this week with 2,913,504 shares crossing the floor with a value of \$53,478,360.91. The Composite Index had a steeper decline this week moving down by 7.08 points or 0.59 per cent to close at 1,182.92, this mainly on account of the 11.54 per cent decline in FirstCaribbean International Bank Limited. The All T&T Index on the other hand increased by 12.23 points or 0.61 per cent to close at 2,010.83. Overall there were ten shares advancing and five declining.

The volume leader was National Commercial Bank of Jamaica which has been very active of late; there were 682,600 shares traded or 23.43 per cent of all trades. Jamaica Money Managers Brokers followed with 621,987 shares traded or 21.35 per cent of all trades. Trinidad Cement Limited followed with 598,794 shares traded or 20.55 per cent of all trades.

The largest advancing share was LJ Williams B with an increase of 14.49 per cent moving to \$0.79. National Flour Mills followed with an increase of 7.48 per cent moving to \$0.79. Trinidad Cement rounded off the top three with an increase of 5.50 per cent moving to \$2.30. The largest declining share was FirstCaribbean



International Bank with a decline of 11.54 per cent moving to \$5.75. Jamaica Money Managers Brokers followed with a decline of 10 percent moving to \$0.45. Sagicor had the third largest decline of 0.81 per cent moving to \$7.39.

On the Mutual Fund Market CLICO Investment Fund had 174,190 shares traded with a value of \$3,771,253.83. The Fund moved up by 0.70 per cent to close at \$21.65.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$225MM this week. OMO maturities totaled \$200MM last week.
- Treasury Bill Issue Number 1415, with a tenor of 182 days, was issued on March 10, 2014 and will mature on September 8, 2014.
- Treasury Bill Issue Number 1416, with a tenor of 91 days, was issued on March 12, 2014 and will mature on June 6, 2014.

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- The yield on 10-year notes closed the week at 2.65% while yields on 2-year notes ended the week at 0.34%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba3/BB-	86.500	88.500	9.36%
	04/08/2022	7.000%	BB-	83.500	85.500	9.54%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	141.000	143.000	2.40%
	16/01/2024	4.375%	Baa1/A	103.750	104.500	3.82%
	17/05/2027	5.875%	Baa1/A	116.500	118.500	4.05%
First Citizens	09/02/2016	4.903%	BBB+	103.500	104.750	2.40%
NGCTT	15/01/2036	6.050%	Baa1/A-	104.750	106.750	5.51%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	125.000	127.000	4.17%
	08/05/2022	6.000%	Baa3/BBB	106.750	108.250	3.80%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

March 13 – National Commercial Bank Jamaica Limited - Trading in Shares

2,007,098 Ordinary Shares of GraceKennedy Limited were removed from the Company's issued share capital effective Friday 14th March 2014, thus reducing the issued share capital to 333,320,710 Ordinary Shares. This withdrawal is pursuant to the "GraceKennedy Repurchase Programme".

March 12 – National Commercial Bank Jamaica Limited - Trading in Shares

National Commercial Bank Jamaica Limited (NCBJ) has informed the Stock Exchange of the following transactions:

- On March 11th, 2014, a shareholder connected to Directors purchased 509,551 NCBJ shares;
- On March 10th, 2014, a Director purchased 1,736 NCBJ shares; and



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- On March 10th, 2014, a Director purchased 27,896 NCBJ shares.

March 12 – Jamaica Money Market Brokers Limited - Trading in Shares

Jamaica Money Market Brokers Limited has informed the Stock Exchange that on March 11th, 2014, a Director sold 31,146 shares.

March 12 – FirstCaribbean International Bank Limited - Notice of De-listing from the Jamaica Stock Exchange (Press Release)

The Ordinary Shares of FirstCaribbean International Bank Limited ('the Bank') are currently listed on the stock exchanges in Barbados, Trinidad, Jamaica and the Organization of the Eastern Caribbean States.

The Jamaica Stock Exchange ('JSE') notified the Bank in October of 2013 that:

- The proportion of the listed ordinary shares held by persons other than the majority shareholder fell below the proportion required by the JSE Rules in that it was less than 20% of the listed ordinary shares;
- The average Total Traded Volume for the 36 month period prior to the notice from the JSE was below 2%; and consequently the Bank was in breach of the rule 402B(i)(b) of the Rules.

After carefully reviewing the matter the Bank has determined that it will not be feasible for either the proportion of the non majority held shares or the average Total Traded Volume to be raised to the minimum required by the JSE Rules in the foreseeable future.

As a consequence the Bank has decided that it will accept that it will be delisted by the JSE and has invited the JSE Board to exercise its discretion under Rule 411 A to delist the Bank at the February meeting. The Bank will thereafter advise shareholders of special arrangements to facilitate continued trading of their shares on the Barbados Stock Exchange.

March 10 – National Commercial Bank Jamaica Limited - Trading in Shares

National Commercial Bank Jamaica Limited (NCBJ) has informed the Stock Exchange that on March 06th, 2014 a shareholder connected to Directors purchased 6,000,000 NCBJ 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.



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,182.92	-7.08	-0.59%	-0.18%
All T&T Index	2,010.83	12.23	0.61%	0.86%
Cross Listed Index	46.56	-3.52	-7.03%	-5.81%

Weekly Volume Traded	2,913,504
Weekly \$ Value Traded	\$53,478,360.91
Advance/Decline Ratio	10/5

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All data as at March 14, 2014

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, 2013	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.11	0.19	3.32%	-0.108	-53.13	6.17	0.93	8.00	5.75	5.75	-0.75	-11.54%	6.50	-11.54%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.90%	2.400	15.69	25.32	1.49	42.99	22.00	37.65	-0.04	-0.11%	40.25	-6.46%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.29%	0.210	5.57	1.78	0.66	1.30	1.00	1.17	0.01	0.86%	1.11	5.41%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.54%	7.300	16.43	51.22	2.34	120.00	108.57	119.92	2.41	2.05%	115.84	3.52%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.62%	3.172	22.86	18.88	3.84	73.12	67.00	72.50	0.48	0.67%	72.55	-0.07%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.67	1.10	1.65%	4.040	16.46	28.11	2.37	67.22	66.24	66.50	0.00	0.00%	66.50	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.75%	0.674	5.42	5.57	0.66	4.15	3.11	3.65	0.00	0.00%	3.45	5.80%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.64%	5.760	11.51	38.81	1.71	66.32	55.99	66.32	0.07	0.11%	60.01	10.51%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.36%	1.540	7.14	2.79	3.94	13.50	7.80	11.00	0.21	1.95%	12.47	-11.79%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.00	0.00%	0.370	9.73	5.33	0.68	3.60	3.55	3.60	0.00	0.00%	3.60	0.00%
Flavorite Foods Ltd	FFL	31-Dec	-1.90	0.16	1.95%	-2.170	-3.78	5.60	1.47	8.41	8.21	8.21	0.00	0.00%	8.21	0.00%
Guardian Media Ltd	GML	31-Dec	0.88	0.55	2.78%	1.000	19.75	6.99	2.83	19.75	19.26	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.10	0.08	6.96%	0.110	10.45	1.47	0.78	1.15	0.60	1.15	0.08	7.48%	0.95	21.05%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.55%	1.200	16.42	9.17	2.15	19.70	15.12	19.70	0.15	0.77%	18.50	6.49%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	0.060	350.00	7.78	2.70	22.48	21.00	21.00	0.00	0.00%	21.99	-4.50%
Trinidad Cement Ltd	TCL	31-Dec	-1.33	0.00	0.00%	-0.410	-5.61	2.94	0.78	2.94	0.95	2.30	0.12	5.50%	2.20	4.55%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	4.82%	2.370	24.49	6.20	9.36	58.05	50.14	58.05	0.90	1.57%	56.20	3.29%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.24%	4.510	26.16	2.84	41.52	121.47	92.51	118.00	0.00	0.00%	120.00	-1.67%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.21%	2.120	18.16	19.10	2.01	40.00	37.53	38.49	0.00	0.00%	38.60	-0.28%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.59%	0.970	14.92	14.06	1.03	19.51	13.50	14.47	-0.02	-0.14%	14.00	3.36%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.29%	0.103	4.36	0.63	0.72	0.73	0.43	0.45	-0.05	-10.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.00%	0.760	24.01	5.93	3.08	18.25	15.02	18.25	0.00	0.00%	17.55	3.99%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.44%	-0.570	-12.96	11.00	0.67	7.99	6.00	7.39	-0.06	-0.81%	7.25	1.93%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	7.94%	0.305	5.02	2.54	0.60	2.05	1.40	1.53	0.00	0.00%	1.50	2.00%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.11	3.06%	5.110	0.70	44.40	0.08	3.85	3.45	3.60	0.00	0.00%	3.70	-2.70%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.59%	1.090	16.32	8.75	2.03	18.00	16.60	17.79	0.00	0.00%	17.80	-0.06%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.41%	0.005	58.00	NA	NA	0.29	0.29	0.29	0.00	0.00%	0.29	0.00%
LJ Williams B	LJWB	31-Mar	-0.16	0.00	0.00%	-0.040	-19.75	3.17	0.25	0.88	0.65	0.79	0.10	14.49%	0.65	21.54%
Prestige Holdings	PHL	30-Nov	0.67	0.24	2.58%	0.540	17.20	3.47	2.68	9.45	9.20	9.29	0.00	0.00%	9.45	-1.69%