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	8-Mar-13	15-Mar-13	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,083.73	1,084.23	0.50	0.05%	1.81%
All T&T Index	1,758.06	1,756.19	(1.87)	-0.11%	3.65%
Cross Listed Index	53.34	53.68	0.34	0.64%	-4.70%
First Tier Market					
Weekly Volume			Weekly Value		
1,635,597			\$20,623,090.26		
Volume Leader	Shares		% Market		
PHL	402,600		24.61%		
JMMB	293,300		17.93%		
SFC	292,685		17.89%		
Week's Major Advances	Change \$		Change %		
NCBJ	\$0.07		6.19%		
WCO	\$2.42		2.69%		
JMMB	\$0.01		1.96%		
Week's Major Declines	Change \$		Change %		
SIJL	-\$0.14		-7.22%		
OCM	-\$1.00		-6.20%		
NML	-\$2.50		-4.07%		
Mutual Fund Market					
Weekly Volume			Weekly Value		
161,600			\$3,028,747.70		
Security	Shares		Value		
CIF	140,200		\$2,955,987.70		
PPMF	21,400		\$72,760.00		
Exchange Rate	US\$1=TT\$6.4425		US\$1=JMD\$97.5184		

EQUITY SUMMARY

Trinidad and Tobago

Market activity on the First Tier Market increased 47.57 per cent this week to 1,635,597 shares from 1,108,383 shares last traded last week. The value of shares traded amounted to \$20,623,090.26, down 33.36 per cent from the prior week's value of \$30,949,136.55. The volume leader this week was Prestige Holdings Limited (PHL) with 24.61 per cent of the total volume traded or 402,600 shares.

The Indices ended this week mixed. The Composite Index rose 0.05 per cent or 0.50 points to close the week at 1,084.23, the All Trinidad and Tobago Index lost 0.11 per cent or 1.87 points to 1,756.19 and the Cross Listed Index added 0.64 per cent or 0.34 points to 53.68. Overall there were 11 stocks advancing and 6 declining on the First Tier Market. The major advance was National Commercial Bank Jamaica Limited (NCBJ) which posted a 6.19 per cent gain or \$0.07 to end the week at \$1.20. The major decline was Scotia Investments Jamaica Limited (SIJL) which fell 7.22 per cent or \$0.14 to \$1.80.



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There was no activity on the Second Tier Market this week. On the Mutual Fund Market 140,200 CLICO Investment Fund (CIF) shares traded valued at \$2,955,987.70. The share price increased 0.86 per cent or \$0.18 to end the week at \$21.18. In addition, 21,400 Praetorian Property Mutual Fund (PPMF) shares traded. PPMF's share price declined 9.33 per cent or \$0.35 to \$3.40.

Jamaica

In Jamaica the JSE Market Index declined 1,941.55 points or 2.33 per cent this week to close at 83,458.69. Trading activity resulted in 10,893,601 shares traded valued at J\$87,808,930.58. The volume leader this week was Desnoes and Geddes Limited (DG) with 16.14 per cent of the market or 1,758,536 shares. The major advance was GraceKennedy Limited (GKC), up 7.20 per cent or J\$3.60 to J\$53.59 and the major decline was Ciboney Group Limited (CBNY), down 25.00 per cent or J\$0.01 to J\$0.03.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$150MM this week. There were no OMO maturities last week.
- Treasury Bill Issue Number 1379, with a tenor of 182 days, was issued on March 11, 2013 and will mature on September 9, 2013.
- Treasury Bill Issue Number 1380, with a tenor of 91 days, was issued on March 13, 2013 and will mature on June 12, 2013.

US

- The yield on 10-year notes closed the week at 1.99% while yields on 2-year notes ended the week at 0.25%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba1/BB+	107.000	109.000	5.91%
	04/08/2022	7.000%	BB+	105.000	107.000	6.01%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	144.500	146.500	2.68%
	17/05/2027	5.875%	Baa1/A	116.000	117.750	4.20%
First Citizens	09/02/2016	4.903%	BBB+	105.500	107.000	2.38%
NGCTT	15/01/2036	6.050%	Baa1/A-	107.500	109.500	5.33%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	132.250	133.250	3.84%
	08/05/2022	6.000%	Baa3/BBB	109.750	111.000	3.35%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

March 15 – Ansa Merchant Bank Limited – Changes in Board of Directors

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

- On February 20, 2013, a Major Shareholder connected to three Directors of the Company purchased 319,232 shares.



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- On March 01, 2013, a Major Shareholder connected to three Directors of the Company purchased 37,295 shares.
- On March 05, 2013, a Major Shareholder connected to three Directors of the Company purchased 5,480 shares.
- On March 06, 2013, a Major Shareholder connected to three Directors of the Company purchased 41,216 shares.
- On March 12, 2013, a Major Shareholder connected to three Directors of the Company purchased 29,565 shares.

March 15 – Ansa Merchant Bank Limited – Changes in Board of Directors

Ansa Merchant Bank Limited informed the Stock Exchange of the following changes:

- 1) Mr. Chip Sa Gomes has been promoted from Managing Director of the Company to Sector Head of the Financial Services Sector of ANSA McAL Limited.
- 2) Mr. Gregory N. Hill has been promoted from Deputy Managing Director of the Company to Managing Director.

March 15 – National Enterprises Limited – Resignation of Corporate Secretary

National Enterprises Limited informed the Stock Exchange that Mr. Charles de Silva has tendered his resignation from the position of Corporate Secretary of the Company with effect from April 1, 2013.

March 15 – Scotiabank Trinidad & Tobago Limited – Change In Board of Directors

Scotiabank Trinidad & Tobago Limited (SBTT) informed the Stock Exchange that on March 8, 2013, Dr. Trevor Farrell, Ms. Gisele Marfleet and Mr. Brian Porter's terms of office as Directors of the Company expired and they have decided not to offer themselves for re-election. As such, with effect from March 8, 2013, Dr. Farrell, Ms. Marfleet and Mr. Porter are no longer Directors of SBTT. Furthermore, Mr. Philip Thomas, Mr. Christopher Mack and Ms. Lisa Mackenzie were appointed Directors of the Company on March 8, 2013.

March 8 – Sagicor's Comments on Jamaica's National Debt Exchange

Sagicor Financial Corporation is the largest regional insurer, with US\$5.6 billion in assets and equity capital of US\$860 million, supporting a diversified portfolio of businesses in 22 countries. It has been deeply committed to the region since 1840, and its regional and international reach enables it to withstand economic fluctuations in individual territories.

ECONOMIC ENVIRONMENT:

Like other governments in countries across the globe, following the worldwide recession of 2008, Caribbean Governments have had to adjust their economies to create an environment for renewed growth. Part of this restructuring has involved adjustments to their debt profiles, and the implementation of other macroeconomic policies designed to stimulate economic activity.

Jamaica, one of the largest economies in the region, took the first major step in this regard in January 2010, by adjusting the arrangements for repayment of its bonds, through a programme known as the Jamaica Debt Exchange or JDJ. On February 12, 2013, the Government announced a further National Debt Exchange (NDX) in order to eventually bring down its debt ratios and to facilitate an agreement with the IMF, which would clear the way for international lenders to provide funding required to restructure the economy. The expected impact of this adjustment is to assist in repositioning Jamaica for future growth.

IMPACT OF THE NDX:

Although this is amongst several necessary steps to restructure the economy for renewed growth, the new NDX, like the JDJ in 2010, has had an impact on the assessment of the Jamaica Government's debt. The rating agency, Standard and Poor's (S&P), has accordingly adjusted Jamaica's sovereign credit rating.



The NDX is expected to have an immaterial impact on the capital, and no significant long-term impact on the earnings of Sagicor. However, as a result of the rating action on Jamaica, S&P has adjusted the rating of Sagicor. Sagicor is now rated BB+, the same rating as the Government of Barbados.

Despite the rating adjustment, S&P noted that, "Sagicor Life maintains a good competitive position in the Caribbean life insurance market. It has a diversified business portfolio by product and geography."

Dodridge Miller, President and CEO of the Sagicor Group, reaffirmed the Company's commitment to the region, assuring stakeholders that, as an indigenous organisation, it will continue to manage its portfolio of businesses prudently for the benefit of all stakeholders, while contributing to the development of the communities in which it operates. He said, "We are confident that our well-established operations in Jamaica are managed in an efficient manner, and will continue to make a significant contribution to the overall performance of the Sagicor Group. Our Management, along with the Private Sector in Jamaica, has worked closely with the Jamaica Government in supporting this debt restructuring exercise. We are also confident that the Group's strong capital base, competitive market position and good governance practices will enable the Company to accommodate these economic adjustments, and to reap the benefits of future growth."

March 8 – GraceKennedy Limited – Appointment to the Board of Directors

Chairman of GraceKennedy Limited, Hon Douglas Orane, has announced the appointment of Dr. Parris Lyew-Ayee, Jr, to the company's Board of Directors effective March 6, 2013.

Dr. Lyew-Ayee is Senior Lecturer and Director of the Mona GeoInformatics Institute of the University of the West Indies, Jamaica. He also heads the University's Department of Geography and Geology. He is the author of several refereed journal articles, chapters in books and technical reports. His research specialties span a wide range of topics, among them geographic information systems, global positioning satellite systems, remote sensing, natural hazards simulation and disaster response coordination. Among his career achievements are the spearheading of the Caribbean's first GPS Navigation System commercially released in 2008, and leading the development of the Natural Hazard Locator System (NHLS), and Natural Hazards Simulator for Jamaica. He is the recipient of numerous awards, and was recently named by the PSOJ as one of the "50 Under Fifty Business Leaders Shaping Jamaica's future."

Dr. Lyew-Ayee holds a D.Phil. from the School of Geography and the Environment, University of Oxford, UK, as well as a BSC in Earth Science from the University of the West Indies, Mona. He is also a member of several professional organizations and societies.

Mr. Orane is confident that the new appointee will serve well on the GraceKennedy Board. "Dr. Lyew-Ayee has an outstanding record, not only in his field of work, but also in his contribution to his country. He is a great innovator with a brilliant, analytical mind. We look forward to his contribution as a member of the Board" he said.

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,084.23	0.50	0.05%	1.81%
All T&T Index	1,756.19	-1.87	-0.11%	3.65%
Cross Listed Index	53.68	0.34	0.64%	-4.70%

Weekly Volume Traded	1,635,597
Weekly \$ Value Traded	\$20,623,090.26
Advance/Decline Ratio	11/6

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All data as at March 15, 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	2.55%	0.274	27.38	6.54	1.15	8.52	7.49	7.49	0.00	0.00%	7.50	-0.13%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.29	0.10	8.25%	0.280	4.29	1.86	0.64	2.10	1.10	1.20	0.07	6.19%	1.44	-16.67%
Republic Bank Ltd	RBL	30-Sep	7.25	4.25	3.91%	7.330	14.81	47.48	2.29	109.77	94.50	108.57	0.05	0.05%	105.50	2.91%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.56	2.33%	3.099	21.62	17.89	3.74	67.00	52.58	67.00	0.00	0.00%	65.51	2.27%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.46	1.10	1.65%	3.460	19.27	25.61	2.60	67.00	57.03	66.66	0.01	0.02%	66.60	0.09%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.97%	0.719	4.80	6.69	0.52	5.00	3.45	3.45	0.00	0.00%	3.53	-2.27%
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	59.00	-2.50	-4.07%	47.01	25.51%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.12	1.54%	0.960	8.13	1.60	4.87	9.10	7.80	7.80	0.00	0.00%	8.99	-13.24%
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	0.29	0.16	1.90%	0.220	38.23	7.69	1.09	8.41	7.50	8.41	0.00	0.00%	8.35	0.72%
Guardian Media Ltd	GML	31-Dec	0.92	0.50	2.60%	0.830	23.20	6.89	2.80	19.26	18.83	19.26	0.01	0.05%	18.95	1.64%
National Flour Mills Ltd	NFM	31-Dec	0.005	0.00	0.00%	0.078	7.84	1.65	0.37	0.75	0.60	0.61	0.01	1.67%	0.60	1.67%
One Caribbean Media Ltd	OCM	31-Dec	1.05	0.68	4.50%	1.110	13.62	8.81	1.72	16.25	12.00	15.12	-1.00	-6.20%	15.83	-4.49%
Readymix (West Indies) Ltd	RML	31-Dec	0.17	0.00	0.00%	-0.210	-107.05	8.04	2.80	31.35	22.48	22.48	0.00	0.00%	22.48	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-1.32	0.00	0.00%	-1.510	-0.91	3.90	0.35	1.96	1.37	1.37	-0.03	-2.14%	1.49	-8.05%
Unilever Caribbean Ltd	UCL	31-Dec	2.26	1.54	3.07%	2.290	21.90	7.14	7.02	50.14	34.21	50.14	0.39	0.78%	47.15	6.34%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.45	3.18	3.44%	3.980	23.24	2.55	36.31	92.51	66.51	92.51	2.42	2.69%	85.00	8.84%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.18	0.85	2.26%	2.490	15.07	17.32	2.17	37.55	35.00	37.53	0.00	0.00%	37.23	0.81%
Guardian Holdings Ltd	GHL	31-Dec	1.10	0.52	2.67%	1.320	14.78	14.16	1.38	19.99	14.00	19.51	0.01	0.05%	18.50	5.46%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	4.34%	0.154	3.38	0.59	0.89	0.84	0.50	0.52	0.01	1.96%	0.51	1.96%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	4.66%	1.020	14.73	6.02	2.49	15.50	12.85	15.02	0.02	0.13%	14.79	1.56%
Sagicor Financial Corporation	SFC	31-Dec	0.01	0.25	4.07%	0.356	17.55	13.23	0.47	8.07	6.25	6.25	-0.05	-0.79%	7.04	-11.22%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	6.75%	0.305	5.91	2.54	0.71	2.59	1.80	1.80	-0.14	-7.22%	2.30	-21.74%
Property																
PLIPDECO	PLD	31-Dec	1.17	0.10	2.67%	0.700	5.36	40.06	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	15.10	8.01	2.07	16.61	13.76	16.61	0.01	0.06%	16.40	1.28%
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	2.60%	0.676	13.65	3.25	2.84	9.35	8.00	9.23	-0.02	-0.22%	9.32	-0.97%