



An RBC Company

	9-May-14	16-May-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,181.64	1,183.13	1.49	0.13%	-0.16%
All T&T Index	2,018.77	2,024.93	6.16	0.31%	1.57%
Cross Listed Index	45.16	44.73	(0.43)	-0.95%	-9.51%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
901,706			\$47,381,293.13		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
SBTT	204,693		22.70%		
RBL	176,967		19.63%		
SFC	101,035		11.20%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
OCM	\$1.50		7.14%		
TCL	\$0.10		5.00%		
AHL	\$0.25		1.96%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
SFC	-\$0.23		-3.29%		
GKC	-\$0.10		-2.78%		
JMMB	-\$0.01		-2.00%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
202,360			\$4,413,357.32		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	202,360		\$4,413,357.32		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.4665</b>		<b>US\$1=JMD\$110.8480</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Market activity declined this week with 901,706 shares traded on the First Tier Market, down 45.41 per cent on the previous week's volume of 1,651,866 shares. Despite the fall off in trade volume, the value of shares changing ownership increased 96.83 per cent from \$24,072,010.50 last week to \$47,381,293.13 this week. The significant increase in the value of shares traded was due mainly on account of robust trading in Republic Bank Limited (RBL) which saw 176,967 shares traded with a value of \$21,303,122.04 as well as Scotiabank Trinidad & Tobago Limited (SBTT) with 204,693 shares changing hands with a value of \$14,328,509.65. The volume leader was SBTT accounting for 22.70 per cent of the total volume traded this week.

The Indices ended the week in mixed territory. The Composite Index advanced 0.13 per cent or 1.49 points to close the week at 1,183.13, the All Trinidad and Tobago Index climbed 0.31 per cent or 6.16 points to 2,024.93 and the Cross Listed Index slipped 0.95 per cent or 0.43 points to 44.73. The major advance was One Caribbean Media Limited (OCM), up 7.14 per cent or \$1.50 to end at \$22.50 and the major decline was Sagicor Financial Corporation (SFC), down 3.29 per cent or \$0.23 to \$6.77. The advance to decline ratio ended the week 12 to 7.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 202,360 CLICO Investment Fund (CIF) units traded with a value of \$4,413,357.32. CIF's price declined 0.50 per cent or \$0.11 to close at \$21.73.

## Jamaica

In Jamaica, the JSE Market Index advanced 1,355.94 points or 1.85 per cent this week to close at 73,381.97. Trading activity resulted in 22,837,888 shares traded valued at J\$133,908,716.91. The volume leader this week was Jamaica Broilers Limited (JBG) with 15.56 per cent of the market or 3,552,447 shares. The major advance was Scotia Investments Jamaica Limited (SIJL), up 10.82 per cent or J\$2.49 to J\$25.50 and the major decline was Hardware & Lumber (HL), down 13.56 per cent or J\$1.60 to J\$10.20.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$220MM this week compared to \$100MM last week.
- Treasury Bill Issue Number 1422, with a tenor of 91 days, was issued on May 14, 2014 and will mature on August 13, 2014.

### US

- The yield on 10-year notes closed the week at 2.52% while yields on 2-year notes ended the week at 0.36%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba3/BB-	95.250	97.250	7.74%
	04/08/2022	7.000%	BB-	93.750	95.750	7.71%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	140.000	142.000	2.33%
	16/01/2024	4.375%	Baa1/A	106.750	107.750	3.42%
	17/05/2027	5.875%	Baa1/A	119.250	121.250	3.79%
First Citizens	09/02/2016	4.903%	BBB+	104.500	106.500	1.07%
NGCTT	15/01/2036	6.050%	Baa1/A-	107.750	109.250	5.32%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	126.500	128.000	3.80%
	08/05/2022	6.000%	Baa3/BBB-	107.750	109.250	3.57%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### May 16 – Jamaica Money Market Brokers Limited – Dividend Consideration on Ordinary Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange that the Board of Directors at their meeting on Thursday May 29th, 2014 will consider a dividend payment on the company's ordinary shares.

### May 16 – First Citizens Bank Limited – Change in Directorship

First Citizens Bank Limited (FIRST) informed the Stock Exchange that at the Bank's 17th Annual General Meeting held on Monday May 12th, 2014, the following Directors retired from the Board of FIRST with effect from May 12th, 2014:



1. Ms. Nyree D Alfonso
2. Mr. Rishi Baddaloo

FIRST also advised that at the said meeting, the following Directors were not re-elected:

1. Ms. Indu Shoba Jacelon
2. Ms. Marlene Juman

May 13 – Republic Bank Limited – Listing of Shares

99,036 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Wednesday 14th May, 2014 thus increasing the Company's issued share capital to 161,502,613 Ordinary Shares.

May 13 – Guardian Media Limited – Notice of Material Change

GUARDIAN MEDIA LIMITED advises of the resignation of Mr. Brandon Khan as Deputy Managing Director with effect from July 31, 2014.

**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	1,183.13	1.49	0.13%	-0.16%
All T&T Index	2,024.93	6.16	0.31%	1.57%
Cross Listed Index	44.73	-0.43	-0.95%	-9.51%

Weekly Volume Traded	901,706
Weekly \$ Value Traded	\$47,381,293.13
Advance/Decline Ratio	12/7

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All data as at May 16, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.47%	-0.102	-54.08	6.01	0.92	8.00	5.50	5.51	0.01	0.18%	6.50	-15.23%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.87%	2.430	15.65	24.01	1.58	42.99	22.00	38.02	0.02	0.05%	40.25	-5.54%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.44%	0.234	4.79	1.80	0.62	1.20	1.00	1.12	-0.02	-1.75%	1.11	0.90%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.53%	7.310	16.47	50.98	2.36	121.00	109.97	120.38	-0.06	-0.05%	115.84	3.92%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.71%	3.172	22.07	18.88	3.71	73.12	69.37	70.00	0.00	0.00%	72.55	-3.51%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.310	15.42	30.05	2.21	67.22	66.24	66.44	-0.01	-0.02%	66.50	-0.09%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.74%	0.579	6.04	5.87	0.60	4.15	3.30	3.50	-0.10	-2.78%	3.45	1.45%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.59%	5.760	11.73	38.81	1.74	67.56	55.99	67.56	0.55	0.82%	60.01	12.58%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.85%	1.100	11.82	3.26	3.99	13.50	8.75	13.00	0.25	1.96%	12.47	4.25%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.05	1.39%	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	-0.16	0.10	1.48%	-0.140	-48.21	5.31	1.27	8.34	6.75	6.75	-0.05	-0.74%	8.21	-17.78%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.120	17.63	7.80	2.53	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.160	6.88	1.51	0.73	1.26	0.66	1.10	0.00	0.00%	0.95	15.79%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.29%	1.220	18.44	9.58	2.35	22.50	17.00	22.50	1.50	7.14%	18.50	21.62%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.230	84.74	7.69	2.53	22.48	19.49	19.49	0.00	0.00%	21.99	-11.37%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.214	9.81	2.26	0.93	2.94	0.95	2.10	0.10	5.00%	2.20	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.25%	2.690	22.30	7.78	7.71	60.00	52.06	60.00	0.00	0.00%	56.20	6.76%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.020	23.51	4.46	26.45	121.47	110.05	118.02	0.02	0.02%	120.00	-1.65%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.59%	3.110	12.41	20.24	1.91	39.00	37.80	38.60	0.10	0.26%	38.60	0.00%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.67%	0.250	56.60	13.12	1.08	17.50	13.06	14.15	0.15	1.07%	14.00	1.07%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.02%	0.103	4.75	0.63	0.78	0.73	0.43	0.49	-0.01	-2.00%	0.51	-3.92%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	3.88%	0.760	24.74	5.93	3.17	18.80	15.60	18.80	0.03	0.16%	17.55	7.12%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.77%	-0.805	-8.41	10.76	0.63	7.99	6.10	6.77	-0.23	-3.29%	7.25	-6.62%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	6.82%	0.269	5.95	2.41	0.66	2.05	1.40	1.60	0.00	0.00%	1.50	6.67%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.93%	4.720	0.81	45.62	0.08	3.85	3.45	3.82	0.07	1.87%	3.70	3.24%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.62%	1.120	15.67	8.79	2.00	18.00	16.60	17.55	0.00	0.00%	17.80	-1.40%
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	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.86%	0.656	14.41	3.76	2.51	9.45	9.29	9.45	0.10	1.07%	9.45	0.00%