



An RBC Company

	9-Sep-11	16-Sep-11	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	970.91	979.25	8.34	0.86%	17.19%
All T&T Index	1,402.67	1,422.63	19.96	1.42%	21.00%
Cross Listed Index	67.49	67.21	(0.28)	-0.41%	9.23%
Market		Weekly Volume		Weekly Value	
First Tier Market		13,038,118		\$34,161,870.13	
Volume Leader		Shares		% Market	
NCBJ		11,184,174		85.78%	
JMMB		1,048,070		8.04%	
AHL		315,200		2.42%	
Week's Major Advances		Change \$		Change %	
JMMB		\$0.11		16.92%	
NEL		\$0.82		5.39%	
SFC		\$0.34		4.43%	
Week's Major Declines		Change \$		Change %	
NCBJ		-\$0.16		-7.08%	
PLD		-\$0.09		-2.00%	
PHL		-\$0.03		-0.44%	
Exchange Rate		US\$1=TT\$6.4059		US\$1=JMD\$86.2937	

EQUITY SUMMARY

Trinidad and Tobago

Heavy trading in the financial sector bolstered market activity this week easily allowing trade volumes and values to surpass that of the prior week. A total of 13,038,118 shares traded on the First Tier Market this week compared to last week's volume of 1,610,888. The value of shares traded amounted to \$34,161,870.13 representing a 418.38 per cent increase from last week's value of \$6,590,126.60. The surge in the volume and value of shares traded was mainly due to significant trading in the shares of National Commercial Bank Jamaica Limited (NCBJ) which accounted for 85.78 per cent of the market with 11,184,174 shares traded valued at \$23,487,335.40.

The Indices ended the week mixed. Both the Composite Index and All Trinidad and Tobago Index posted weekly advances while the Cross Listed Index closed the week lower. The Composite Index rose 8.34 points or 0.86 per cent to 979.25, the All Trinidad and Tobago Index increased 19.96 points or 1.42 per cent to 1,422.63 and the Cross Listed Index ended at 67.21, down 0.28 points or 0.41 per cent. This week's major advance was Jamaica Money Market Brokers Limited (JMMB), up 16.92 per cent or \$0.11 to \$0.76 and the major decline was NCBJ, down 7.08 per cent or \$0.16 to \$2.10.

There was no activity on the Second Tier Market this week. On the Mutual Fund Market, 2,000 Praetorian Property Mutual Fund (PPMF) shares traded with an increase in price of \$0.15 or 4.76 per cent to \$3.30. In addition, 470 Savinvest India Asia Fund (SIAF) shares changed ownership. SIAF closed the week down \$0.25 or 0.40 per cent to \$62.25.



Jamaica

The Jamaican market saw all three major Indices trend downward for the third consecutive weekly session. The JSE Market Index slipped 238.89 points or 0.26 per cent to 92,486.87, the JSE Select Index declined 9.91 points or 0.36 per cent to 2,742.61 and the JSE All Jamaican Composite lost 397.03 points or 0.41 per cent to 97,379.01. Trading activity resulted in 92,247,692 shares traded valued at over J\$507,210,665.78. Supreme Ventures Limited (SVL) was the volume leader this week with 58.69 per cent of the total volume traded or 54,135,581 shares.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$550MM this week compared to \$224.90MM last week.
- Treasury Bill Issue Number 1325, with a tenor of 182 days, was issued on September 12, 2011 and will mature on March 12, 2012.
- Treasury Bill Issue Number 1326, with a tenor of 91 days, was issued on September 14, 2011 and will mature on December 14, 2011.

US

- The yield on 10-year notes closed the week at 2.06% while yields on 2-year notes ended the week at 0.17%.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

September 13 – Barbados Shipping & Trading Company Limited – Reminder of Special Meeting of Shareholders

Barbados Shipping & Trading Company Limited wishes to remind its Shareholders of the Special Meeting of Shareholders of the Company which will take place on Monday September 19, 2011 at 11:00am at the Lloyd Erskine Sandiford Centre, St. Michael, Barbados.

September 13 – Barbados Shipping & Trading Company Limited – Proposed Amalgamation of Barbados Shipping & Trading Company Limited and B.S.&T. Holdings Limited

The following Information Memorandum to Shareholders was mailed to shareholders of Barbados Shipping & Trading Company Limited:

The Board of Directors of the Barbados Shipping & Trading Company Limited and the Board of Directors of BS&T Holdings Limited have approved an amalgamation between these two companies pursuant to an amalgamation agreement which will be submitted to the shareholders of both companies for approval.

BS&T Holdings Limited owns directly approximately 97.2% of the issued and outstanding shares of The Barbados Shipping & Trading Company Limited as at today's date and will vote all such shares in favour of the Amalgamation.

The necessary consultations with the relevant regulatory authorities have been held and all required information has been submitted and approval obtained.

This Amalgamation will result in Neal & Massy Holdings Limited becoming the sole shareholder of the amalgamated company.



Full details including benefits of the transaction, the supporting financial data and the amalgamation process, will be sent to all shareholders of The Barbados Shipping & Trading Company Limited together with the notice of special meeting of the shareholders to approve the Amalgamation.

For more information on the Barbados Shipping & Trading Company Limited visit www.bsandtco.com

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 shares mentioned in our report. WISE welcomes your comments. Please e-mail us at wiseinfo@wisett.com.



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	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	979.25	8.34	0.86%	17.19%
All T&T Index	1,422.63	19.96	1.42%	21.00%
Cross Listed Index	67.21	-0.28	-0.41%	9.23%

Weekly Volume Traded	13,038,118
Weekly \$ Value Traded	\$34,161,870.13
Advance/Decline Ratio	11/3

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All data as at September 16, 2011

Security	Historic EPS	Historic Dividend	Historic Yield	Estimated EPS	Estimated Dividend	Estimated P/E	Running EPS	Running P/E	Current Book Value	Market/Book Value	52 Week High	52 Week Low	Last Quote	Weekly Price Change	Weekly % Change	YTD % Change
Banks																
BCB Holdings Ltd	6.68	0.00	0.00%				4.79	2.48	29.54	0.40	13.20	11.90	11.90	0.00	0.00	0.00%
FirstCaribbean International Bank Ltd	0.64	0.38	4.47%	0.640	0.382	13.30	0.477	17.85	6.45	1.32	9.05	8.25	8.51	0.00	0.00	-2.85%
National Commercial Bank Jamaica Ltd	0.33	0.11	5.06%	0.327	0.106	6.42	0.369	5.69	1.76	1.20	2.30	1.40	2.10	-0.16	-0.07	43.84%
Republic Bank Ltd	6.14	3.55	3.85%	6.750	3.903	13.66	6.560	14.06	43.82	2.10	95.00	68.00	92.22	0.08	0.00	21.01%
Scotiabank Trinidad & Tobago Ltd	2.89	1.10	2.29%	3.180	1.211	15.10	3.078	15.60	15.26	3.15	48.35	34.10	48.01	0.95	0.02	32.19%
Conglomerates																
ANSA McAL Ltd	3.61	1.10	2.07%	3.800	1.158	13.96	3.730	14.22	22.89	2.32	53.05	42.00	53.05	0.85	0.02	15.33%
BS&T Company Ltd	1.05	0.43	1.70%	1.100	0.453	23.17	0.787	32.39	27.08	0.94	27.93	25.49	25.49	0.00	0.00	-8.74%
GraceKennedy Ltd	0.50	0.10	2.38%	0.500	0.099	8.40	0.499	8.41	6.34	0.66	4.20	3.50	4.20	0.02	0.00	16.67%
Neal & Massy Holdings Ltd	3.13	1.26	3.00%	2.800	1.127	15.02	2.930	14.35	31.80	1.32	48.00	36.00	42.05	0.00	0.00	13.65%
Manufacturing																
Angostura Holdings Ltd	1.79	0.00	0.00%	0.500	0.000	17.48	1.470	5.95	0.55	15.84	10.00	5.00	8.74	0.24	2.82%	26.67%
Berger Paints Trinidad Ltd	0.26	0.00	0.00%	0.000	0.000	0.00	0.330	9.85	5.21	0.62	3.25	3.25	3.25	0.00	0.00%	0.00%
Flavorite Foods Ltd	0.85	0.35	4.67%	0.850	0.350	8.82	0.690	10.87	6.80	1.10	8.25	5.61	7.50	0.00	0.00%	33.69%
Guardian Media Ltd	1.09	0.50	2.33%	1.050	0.482	20.48	1.010	21.29	6.30	3.41	21.87	21.50	21.50	0.00	0.00%	-1.65%
National Flour Mills Ltd	0.15	0.05	6.17%	0.150	0.050	5.40	0.080	10.13	1.64	0.49	0.97	0.78	0.81	0.00	0.00%	-11.96%
One Caribbean Media Ltd	-2.67	0.61	5.08%	1.200	-0.274	10.00	-2.650	-4.53	8.08	1.49	17.50	11.15	12.00	0.00	0.00%	-29.41%
Readymix (West Indies) Ltd	-0.61	0.00	0.00%	0.000	0.000	0.00	-1.130	-27.74	7.80	4.02	31.35	31.35	31.35	0.00	0.00%	0.00%
Trinidad Cement Ltd	-0.20	0.00	0.00%	0.000	0.000	0.00	-0.650	-3.31	5.56	0.39	3.10	1.60	2.15	0.08	3.86%	-23.21%
Unilever Caribbean Ltd	1.97	1.32	4.35%	1.970	1.320	15.42	1.910	15.90	6.14	4.94	30.37	21.00	30.37	0.00	0.00%	34.68%
West Indian Tobacco Company Ltd	3.18	2.84	5.06%	3.180	2.840	17.64	3.210	17.48	2.04	27.44	56.10	41.27	56.10	0.00	0.00%	17.34%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	2.07	0.85	2.58%	2.070	0.850	15.94	2.380	13.87	15.92	2.07	33.00	31.15	33.00	0.00	0.00%	3.94%
Capital & Credit Financial Group Ltd	0.02	0.00	0.00%	0.020	0.000	16.00	0.018	17.31	0.57	0.56	0.32	0.16	0.32	0.01	3.23%	77.78%
Guardian Holdings Ltd	1.88	0.50	3.85%	1.880	0.500	6.91	1.330	9.77	13.62	0.95	15.30	12.75	12.99	0.03	0.23%	1.41%
Jamaica Money Market Brokers Ltd	0.06	0.01	1.75%	0.060	0.014	12.67	0.095	7.97	0.55	1.37	0.76	0.25	0.76	0.11	16.92%	192.31%
National Enterprises Limited	0.87	0.57	3.56%	0.750	0.491	21.36	0.840	19.07	5.82	2.75	16.02	9.50	16.02	0.82	5.39%	55.84%
Sagicor Financial Corporation	0.36	0.25	3.12%	0.360	0.250	22.25	-0.184	-43.48	12.30	0.65	10.00	7.50	8.01	0.34	4.43%	0.12%
Scotia Investments Jamaica Ltd	0.26	0.10	4.32%	0.260	0.098	8.65	0.260	8.65	2.10	1.07	2.40	1.31	2.25	0.00	0.00%	50.00%
Property																
PLIPDECO	1.34	0.05	1.14%	1.340	0.050	3.28	1.210	3.64	38.89	0.11	5.75	4.40	4.40	-0.09	-2.00%	-10.20%
Trading																
Agostini's	0.75	0.20	1.63%	1.100	0.293	11.15	1.070	11.47	6.64	1.85	12.27	9.50	12.27	0.00	0.00%	29.16%
LJ Williams A	0.01	0.01	1.52%	0.005	0.004	92.00	0.005	92.00	NA	NA	0.54	0.46	0.46	0.00	0.00%	-14.81%
LJ Williams B	-0.19	0.00	0.00%	0.000	0.000	0.00	-0.020	-49.50	3.39	0.29	1.10	0.99	0.99	0.00	0.00%	-10.00%
Prestige Holdings	0.40	0.20	2.92%	0.650	0.327	10.52	0.527	12.98	2.30	2.98	7.00	3.50	6.84	-0.03	-0.44%	60.19%
Supreme Ventures Limited	0.01	0.01	5.76%	0.010	0.009	18.00	0.016	10.92	0.10	1.72	0.18	0.14	0.18	0.00	0.00%	0.00%