



An RBC Company

	13-Jan-12	20-Jan-12	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,009.69	1,012.38	2.69	0.27%	-0.05%
All T&T Index	1,463.95	1,468.82	4.87	0.33%	0.13%
Cross Listed Index	69.62	69.69	0.07	0.10%	-0.46%
Market		Weekly Volume		Weekly Value	
First Tier Market		784,717		\$4,621,822.94	
Volume Leader		Shares		% Market	
CCFG		462,342		58.92%	
JMMB		74,235		9.46%	
NCBJ		63,093		8.04%	
Week's Major Advances		Change \$		Change %	
GHL		\$0.45		3.21%	
NEL		\$0.18		2.37%	
AMCL		\$0.51		0.93%	
Week's Major Declines		Change \$		Change %	
PLD		-\$0.24		-5.06%	
NFM		-\$0.02		-2.86%	
JMMB		-\$0.02		-2.38%	
Exchange Rate		US\$1=TT\$6.4059		US\$1=JMD\$86.8157	

EQUITY SUMMARY

Trinidad and Tobago

The local market saw a significant decline in trading activity when compared to the previous week. There were 784,717 shares changing hands on the First Tier Market, which represented a decline of 77.67 per cent on last week's volume of 3,514,060 shares. The value of shares traded fell 71.25 per cent from \$16,075,767.03 last week to \$4,621,822.94 this week. Capital & Credit Financial Group Limited (CCFG) was the volume leader for a second week in a row with 58.92 per cent of the total volume traded or 462,342 shares.

Weekly advances were posted by all three Indices. The Composite Index climbed 2.69 points or 0.27 per cent to end the week at 1,012.38, the All Trinidad and Tobago Index added 4.87 points or 0.33 per cent to 1,468.82 and the Cross Listed Index gained a minimal 0.07 points or 0.10 per cent to 69.69.

The week's major advance was Guardian Holdings Limited (GHL) which rose 3.21 per cent or \$0.45 to \$14.48 and the major decline was Point Lisas Industrial Port Development Corporation Limited (PLD) which fell 5.06 per cent or \$0.24 to \$4.50. The advance to decline ratio ended the week at 9 to 5.

There was no activity on the Second Tier Market or Mutual Fund Market this week.



Jamaica

The major benchmark in Jamaica, the JSE Market Index, declined 778.05 points or 0.86 per cent to close the week at 90,707.79. Trading activity resulted in 14,885,823 shares traded valued at J\$115,964,823.50. The volume leader was Ciboney Group Limited (CBNY) with 32.25 per cent of the market or 4,800,937 shares. The major advance was Jamaica Broilers Limited (JBG), up 12.36 per cent or J\$0.55 to J\$5.00 and the major decline was Barita Investments Limited (BIL) which fell 23.66 per cent or J\$0.97 to J\$3.13.

FIXED INCOME SUMMARY

Trinidad and Tobago

- There were no OMO maturities this week.
- Treasury Bill Issue Number 1338, with a tenor of 182 days, was issued on January 16, 2012 and will mature on July 16, 2012.
- Treasury Bill Issue Number 1339, with a tenor of 91 days, was issued on January 18, 2012 and will mature on April 18, 2012.

US

- The yield on 10-year notes closed the week at 2.03% while yields on 2-year notes ended the week at 0.24%.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

January 20 – ANSA McAL Limited to acquire Standard Distributors Limited

We wish to advise that an offer made by ANSA McAL Limited ("ANSA McAL") by letter dated December 16, 2011 to Norman Finance-Developments Limited and Anthony N. Sabga Limited to purchase 100% of the issued ordinary and preference shares in the following companies: Standard Distributors Limited, Standard Distributors (Barbados) Limited and Bell Furniture Limited (collectively referred to as "Standard's") subject to certain conditions precedent for the sum of TT\$120 million, was accepted on January 16, 2012. The parties will now proceed to finalise a definitive Share Purchase Agreement by February 1, 2012.

As this transaction involves related parties in that ANSA McAL and Standard's have common shareholders, we have made full disclosure with respect to the transaction to the Trinidad and Tobago Stock Exchange and the Trinidad and Tobago Securities and Exchange Commission and to the public.

Standard's is a leading retailer of furniture and appliances in Trinidad & Tobago and Barbados with thirteen retail stores and over 300 employees. Standard's Trinidad (established in 1945) and Standard's Barbados (established in 1955) are both principally engaged in the business of retailing household furniture, appliances and equipment. Bell Furniture is in the business of manufacturing and distributing furniture.

The depth of history, customer relationships and its market position were compelling factors in the acquisition of Standard's.

With the addition of a retail furniture and appliance operation, ANSA McAL will now be able to offer a one stop shop for both commercial and residential customers with product offerings which will include paint, blocks, windows, air condition units, office furniture, home appliances as well as computer and electronic devices. The attention to customer needs and the delivery of the highest quality of products and services will remain the foundation of the Standard's business model.



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January 19 – National Commercial Bank Jamaica Limited – Consideration of Dividend Payment

National Commercial Bank Jamaica Limited informed the Stock Exchange that the Board of Directors intends to consider the payment of an interim dividend to stockholders at its meeting to be held on Thursday January 26, 2012.

January 19 – Jamaica Money Market Brokers Limited – Resignation of Senior Manager

Jamaica Money Market Brokers Limited (JMMB) informed the Exchange that last week Mrs. Imani Duncan-Price, its Group Marketing Manager was presented with an opportunity to serve its country as a Government Senator. Given that this is in line with her long-term goal to enable the development and growth of Jamaica via a healthy and vibrant political system, she has decided to pursue this opportunity and has chosen to resign from her position.

As such, Mrs. Duncan-Price has resigned effective May 11, 2012 to enable the company to find an appropriate replacement and facilitate a smooth transition. As JMMB continues its expansion in the region, Mrs. Duncan-Price's international experience in strategy development and extensive knowledge of the brand will be called on from time to time, in a consulting capacity on specific projects.

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 %	YTD % Change
Composite Index	1,012.38	2.69	0.27%	-0.05%
All T&T Index	1,468.82	4.87	0.33%	0.13%
Cross Listed Index	69.69	0.07	0.10%	-0.46%

Weekly Volume Traded	784,717
Weekly \$ Value Traded	\$4,621,822.94
Advance/Decline Ratio	9/5

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All data as at January 20, 2012

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, 2011	YTD % Change
Banks																
BCB Holdings Ltd	BCBTT	31-Mar	6.68	0.00	0.00%	4.790	2.48	29.54	0.40	11.90	11.90	11.90	0.00	0.00%	11.90	0.00%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.64	0.38	4.18%	0.477	19.09	6.45	1.41	9.10	8.51	9.10	0.00	0.00%	9.10	0.00%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.33	0.11	4.94%	0.369	5.83	1.76	1.22	2.30	1.50	2.15	0.00	0.00%	2.16	-0.46%
Republic Bank Ltd	RBL	30-Sep	6.98	4.00	4.15%	6.980	13.82	45.02	2.14	100.00	77.26	96.47	-0.01	-0.01%	96.39	0.08%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.38	2.73%	3.087	16.36	15.83	3.19	50.50	36.01	50.50	0.14	0.28%	50.33	0.34%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.61	1.10	1.98%	3.730	14.90	22.89	2.43	55.57	46.00	55.57	0.51	0.93%	55.00	1.04%
BS&T Company Ltd	BST	30-Sep	1.05	0.43	1.70%	0.787	32.39	27.08	0.94	27.93	25.49	25.49	0.00	0.00%	25.49	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.50	0.10	2.33%	0.499	8.61	6.34	0.68	4.31	3.60	4.30	0.02	0.47%	4.29	0.23%
Neal & Massy Holdings Ltd	NML	30-Sep	1.02	1.29	2.84%	1.020	44.48	30.27	1.50	48.00	41.00	45.37	0.00	0.00%	45.99	-1.35%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.79	0.00	0.00%	1.470	5.24	0.55	13.96	10.00	5.00	7.70	0.00	0.00%	7.75	-0.65%
Berger Paints Trinidad Ltd	BER	31-Mar	0.26	0.00	0.00%	0.330	10.30	5.21	0.65	3.40	3.25	3.40	0.00	0.00%	3.40	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.85	0.35	4.67%	0.690	10.87	6.80	1.10	8.25	5.61	7.50	0.00	0.00%	7.50	0.00%
Guardian Media Ltd	GML	31-Dec	1.09	0.50	2.33%	1.010	21.29	6.30	3.41	21.87	21.50	21.50	0.00	0.00%	21.50	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.15	0.05	7.35%	0.080	8.50	1.64	0.41	0.96	0.65	0.68	-0.02	-2.86%	0.70	-2.86%
One Caribbean Media Ltd	OCM	31-Dec	-2.67	0.61	5.29%	-2.650	-4.35	8.08	1.43	17.00	11.15	11.54	0.02	0.17%	11.50	0.35%
Readymix (West Indies) Ltd	RML	31-Dec	-0.61	0.00	0.00%	-1.130	-27.74	7.80	4.02	31.35	31.35	31.35	0.00	0.00%	31.35	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.20	0.00	0.00%	-0.650	-2.75	5.56	0.32	2.80	1.60	1.79	-0.01	-0.56%	1.79	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.97	1.32	3.99%	1.910	17.32	6.14	5.39	33.08	23.01	33.08	0.08	0.24%	32.53	1.69%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.18	2.84	4.62%	3.210	19.15	2.04	30.07	61.50	49.00	61.46	0.10	0.16%	61.35	0.18%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.07	0.85	2.43%	2.380	14.72	15.92	2.20	35.03	31.15	35.03	0.00	0.00%	35.03	0.00%
Capital & Credit Financial Group Ltd	CCFG	31-Dec	0.02	0.00	0.00%	0.018	16.22	0.57	0.53	0.35	0.16	0.30	0.00	0.00%	0.32	-6.25%
Guardian Holdings Ltd	GHL	31-Dec	1.88	0.50	3.45%	1.330	10.89	13.62	1.06	15.30	12.90	14.48	0.45	3.21%	14.50	-0.14%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.06	0.01	1.63%	0.095	8.59	0.55	1.48	0.90	0.28	0.82	-0.02	-2.38%	0.84	-2.38%
National Enterprises Limited	NEL	31-Mar	0.87	0.57	3.80%	0.840	17.85	5.82	2.58	16.02	10.50	14.99	0.00	0.00%	15.00	-0.07%
Sagcor Financial Corporation	SFC	31-Dec	0.36	0.25	3.21%	-0.184	-42.28	12.30	0.63	10.00	7.50	7.79	0.18	2.37%	7.99	-2.50%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.26	0.10	4.56%	0.260	8.19	2.10	1.01	2.40	1.50	2.13	0.00	0.00%	2.13	0.00%
Property																
PLIPDECO	PLD	31-Dec	1.34	0.05	1.11%	1.210	3.72	38.89	0.12	4.95	4.40	4.50	-0.24	-5.06%	4.74	-5.06%
Trading																
Agostini's	AGL	30-Sep	0.75	0.20	1.46%	1.070	12.77	6.64	2.06	13.66	10.00	13.66	0.06	0.44%	13.56	0.74%
LJ Williams A	LJWA	31-Dec	0.01	0.01	1.75%	0.005	80.00	NA	NA	0.54	0.40	0.40	0.00	0.00%	0.40	0.00%
LJ Williams B	LJWB	31-Mar	-0.19	0.00	0.00%	-0.020	-47.00	3.39	0.28	1.10	0.94	0.94	0.00	0.00%	0.94	0.00%
Prestige Holdings	PHL	30-Nov	0.40	0.20	2.84%	0.527	13.38	2.30	3.07	7.05	4.75	7.05	0.00	0.00%	7.00	0.71%
Supreme Ventures Limited	SVL	31-Dec	0.01	0.01	5.76%	0.016	10.92	0.10	1.72	0.20	0.14	0.18	0.00	0.00%	0.18	0.00%