



An RBC Company

	13-Jul-12	20-Jul-12	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,033.47	1,036.35	2.88	0.28%	2.32%
All T&T Index	1,564.29	1,571.20	6.91	0.44%	7.11%
Cross Listed Index	63.94	63.83	(0.11)	-0.17%	-8.83%
Market		Weekly Volume		Weekly Value	
First Tier Market		315,399		\$4,845,971.29	
Volume Leader		Shares		% Market	
SFC		64,303		20.39%	
GKC		41,867		13.27%	
NEL		35,965		11.40%	
Week's Major Advances		Change \$		Change %	
OCM		\$1.00		7.02%	
TCL		\$0.10		6.67%	
SIJL		\$0.10		5.00%	
Week's Major Declines		Change \$		Change %	
GKC		-\$0.18		-3.65%	
JMMB		-\$0.01		-1.23%	
FFL		-\$0.01		-0.12%	
Exchange Rate		US\$1=TT\$6.4595		US\$1=JMD\$89.4500	

EQUITY SUMMARY

Trinidad and Tobago

The Composite Index and the All Trinidad and Tobago Index maintained their positive trend this week while the Cross Listed Index closed in negative territory. This week the Composite Index increased 0.28 per cent or 2.88 points to close the week at 1,036.35, the All Trinidad and Tobago Index posted a 0.44 per cent gain or 6.91 points to 1,571.20 and the Cross Listed Index slipped 0.17 per cent or 0.11 points to 63.83.

The local market saw weak activity this week with only 315,399 shares traded on the First Tier Market, a 76.04 per cent reduction from the prior week's volume of 1,316,453 shares. The value of shares traded amounted to \$4,845,971.29, a significant decline from the previous week's value of \$55,164,570.97. Last week's total included 607,310 Scotiabank Trinidad and Tobago Limited (SBTT) shares traded valued at \$37,653,320.00 traded as well as 112,592 shares of ANSA McAL Limited (AMCL) valued at \$7,013,461.50. The volume leader was Sagicor Financial Corporation (SFC) with 20.39 per cent of the market or 64,303 shares. Overall there were 11 stocks advancing and 3 declining. The top gainer was One Caribbean Media Limited (OCM), up 7.02 per cent from \$14.25 to \$15.25. Leading the declines this week was GraceKennedy Limited (GKC), down 3.65 per cent or \$0.18 to \$4.75.

There was no activity on the Second Tier Market this week. On the Mutual Fund Market, 16,000 Praetorian Property Mutual Fund (PPMF) shares traded. The share price rose 9.14 per cent or \$0.31 to end the week at \$3.70.



Jamaica

In Jamaica the JSE Market Index declined 348.98 points or 0.40 per cent this week to close at 86,312.53. Trading activity resulted in 7,262,854 shares traded valued at J\$73,526,989.7. The volume leader this week was Cable and Wireless Jamaica Limited (CWJA) with 31.40 per cent of the market or 2,280,871 shares. The major advance was Gleaner Company (GLNR), up 15.71 per cent or J\$0.22 to J\$1.62 and the major decline was Scotia Investments Jamaica Limited (SIJL), down 6.65 per cent or J\$1.83 to J\$25.70.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$150MM this week compared to \$141.49MM last week.
- Treasury Bill Issue Number 1356, with a tenor of 182 days, was issued on July 16, 2012 and will mature on January 14, 2013.
- Treasury Bill Issue Number 1357, with a tenor of 91 days, was issued on July 18, 2012 and will mature on October 17, 2012.

US

- The yield on 10-year notes closed the week at 1.46% while yields on 2-year notes ended the week at 0.21%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Baa3/BB+	103.000	105.000	6.53%
	04/08/2022	7.000%	BB+	102.000	104.000	6.45%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	144.000	146.000	3.15%
	17/05/2027	5.875%	Baa1/A	113.500	115.500	4.44%
First Citizens	09/02/2016	4.903%	BBB+	104.500	105.500	3.24%
NGCTT	15/01/2036	6.050%	Baa1/A-	102.000	104.000	5.74%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	124.750	126.000	5.28%
	08/05/2022	6.000%	Baa3/BBB	104.500	106.000	4.60%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: *The Trinidad and Tobago Stock Exchange Limited*

July 17 – Jamaica Money Market Brokers Limited – Appointment of Director to the Board of JMMB Securities Limited

Jamaica Money Market Brokers Limited informed the Stock Exchange that Miss Keisha Forbes has been appointed to the Board of JMMB Securities Limited, a subsidiary of the Company, with effect from July 10, 2012.

July 17 – Sagicor Financial Corporation sells 8% interest in Sagicor Life Jamaica to Pan Jam

Today, Sagicor Financial Corporation (“SFC”), through its subsidiary, LOJ Holdings Limited, sold 308,280,000 shares held in Sagicor Life Jamaica Limited (“SLJ”). Pan- Jamaican Investment Trust Limited (“Pan-Jam”) has acquired 299,519,661 shares in SLJ and Trustee Sagicor Long Term Incentive Plan (LTI) has also purchased 7,400,000 SLJ shares.



As a result of the transactions across the Jamaica Stock Exchange, SFC's holdings in SLJ have been reduced from 59.2% to 51.0%. Pan-Jam's interest in SLJ has increased from 24.8% to 32.7%.

In commenting on the transaction, Mr. Dodridge Miller, Group President & CEO of SFC indicated that "This transaction is part of a larger strategic initiative to re-balance our investment portfolio in line with the Sagikor's Group's long-term strategic plan." Mr. Miller further indicated that in February 2012, Sagikor Group's life insurance subsidiary operating in the US market - Sagikor Life Insurance Company (SLIC) – had reached an agreement to acquire PEMCO Life Insurance Company from its parent, PEMCO Mutual Insurance Company of Seattle Washington. The SFC CEO went on to further say "The PEMCO acquisition is subject to regulatory approval, and if approved will result in SLIC acquiring an important block of new business and new customers, with approximately 10,000 term and whole life policies and 7,500 new policyholders being added to SLIC's portfolio."

According to Mr. Stephen Facey, President & CEO of Pan- Jam, "Our investment in SLJ has performed well for us and we believe it has a good future. We are happy to have an increased stake in the Sagikor Jamaica Group."

SFC has been busy as in April this year, Sagikor Life Inc. (SLI) and Sagikor General Insurance Inc. acquired the health insurance and property portfolios of British American Insurance (BAICO) in Barbados respectively. SLI was also named as the preferred provider for BAICO's life insurance portfolio of approximately 17,500 policies in the Eastern Caribbean.

In pointing to the future direction of SFC, Mr. Miller was optimistic that "These transactions all form part of a rationalization of the Group's regional and international holdings as we seek to enhance long-term profitability, and optimize our capital structure."

Sagikor is a leading provider of financial services in the Caribbean. Operating in 22 countries, including the UK, USA and Latin America, Sagikor has total assets in excess of US \$5.3 billion. The Sagikor Group offers a wide range of products and services including life insurance, annuities and group and individual health and has a policyholder base of approximately 600,000. Sagikor is a widely-held publicly-traded company with over 37,000 Shareholders, and is listed on the stock exchanges of Barbados, Trinidad and Tobago and London.

July 16 – Capital & Credit Financial Group Limited – Appointment of Directors

Capital & Credit Financial Group Limited informed the Stock Exchange that pursuant to the acquisition of over 90% of the Company, Jamaica Money Market Brokers Limited has appointed the followings persons to the boards listed below:

Capital & Credit Merchant Bank Limited

- Dennis Harris (Chairman)
 - Noel Lyon
 - Archibald Campbell
 - V Andrew Whyte
 - Rodger Braham
 - Vintoria Bernard
 - Gregory Shirley
 - Martin Lyn
 - Maurice Clarke
 - Khary Sharpe
 - Keith Duncan
 - Donna Duncan Scott
-



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- Patricia Sutherland

Capital & Credit Financial Group Limited

- Noel Lyon (Chairman)
- Keith Duncan
- Andrew Cocking

Capital & Credit Remittance Limited

- Noel Lyon (Chairman)
- V Andrew Whyte
- Andrew Cocking
- Maurice Barnes
- Keith Duncan
- Kisha Anderson
- Keisha Forbes

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

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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	1,036.35	2.88	0.28%	2.32%
All T&T Index	1,571.20	6.91	0.44%	7.11%
Cross Listed Index	63.83	-0.11	-0.17%	-8.83%

Weekly Volume Traded	315,399
Weekly \$ Value Traded	\$4,845,971.29
Advance/Decline Ratio	11/3

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All data as at July 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	-0.44	0.00	0.00%	-1.462	-8.14	6.89	1.73	11.90	11.90	11.90	0.00	0.00%	11.90	0.00%
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.29	0.28	3.35%	0.191	44.51	6.46	1.32	9.10	8.49	8.49	0.00	0.00%	9.10	-6.70%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.39	0.09	5.72%	0.345	4.63	1.84	0.87	2.30	1.60	1.60	0.00	0.00%	2.16	-25.93%
Republic Bank Ltd	RBL	30-Sep	6.98	4.00	4.05%	7.130	13.84	46.59	2.12	100.00	90.91	98.67	0.30	0.30%	96.39	2.37%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.38	2.22%	3.124	19.86	16.68	3.72	62.03	42.50	62.03	0.03	0.05%	50.33	23.25%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.46	1.10	1.76%	3.430	18.22	24.98	2.50	62.50	52.00	62.50	0.00	0.00%	55.00	13.64%
GraceKennedy Ltd	GKC	31-Dec	0.61	0.11	2.32%	0.612	7.76	6.59	0.72	5.00	4.00	4.75	-0.18	-3.65%	4.29	10.72%
Neal & Massy Holdings Ltd	NML	30-Sep	1.02	1.29	2.93%	1.140	38.60	31.72	1.39	47.98	40.02	44.00	0.00	0.00%	45.99	-4.33%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.12	1.43%	0.790	10.62	1.09	7.69	9.00	7.69	8.39	0.00	0.00%	7.75	8.26%
Berger Paints Trinidad Ltd	BER	31-Mar	0.35	0.00	0.00%	0.190	17.95	5.35	0.64	3.41	3.25	3.41	0.00	0.00%	3.40	0.29%
Flavorite Foods Ltd	FFL	31-Dec	0.29	0.16	1.93%	0.230	36.09	7.62	1.09	8.31	7.25	8.30	-0.01	-0.12%	7.50	10.67%
Guardian Media Ltd	GML	31-Dec	0.92	0.50	2.63%	0.880	21.57	6.84	2.78	21.50	18.83	18.98	0.00	0.00%	21.50	-11.72%
National Flour Mills Ltd	NFM	31-Dec	0.005	0.00	0.00%	0.007	98.45	1.60	0.44	0.95	0.65	0.70	0.00	0.00%	0.70	0.00%
One Caribbean Media Ltd	OCM	31-Dec	1.05	0.68	4.46%	1.050	14.52	8.54	1.79	15.25	11.15	15.25	1.00	7.02%	11.50	32.61%
Readymix (West Indies) Ltd	RML	31-Dec	0.17	0.00	0.00%	0.280	111.96	8.08	3.88	31.35	31.35	31.35	0.00	0.00%	31.35	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-1.32	0.00	0.00%	-1.480	-1.08	4.26	0.38	2.30	1.49	1.60	0.10	6.67%	1.79	-10.61%
Unilever Caribbean Ltd	UCL	31-Dec	2.26	1.54	3.95%	2.290	17.03	7.69	5.07	39.00	28.10	39.00	0.40	1.04%	32.53	19.89%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.45	3.18	4.50%	3.810	18.55	2.51	28.19	70.66	55.11	70.66	0.05	0.07%	61.35	15.18%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.18	0.85	2.38%	2.350	15.17	17.74	2.01	35.80	31.80	35.65	0.03	0.08%	35.03	1.77%
Capital & Credit Financial Group Ltd	CCFG	31-Dec	0.03	0.00	0.00%	0.029	11.32	0.55	0.60	0.35	0.28	0.33	0.00	0.00%	0.32	3.13%
Guardian Holdings Ltd	GHL	31-Dec	1.10	0.52	3.25%	1.130	14.15	13.98	1.14	17.00	12.90	15.99	0.00	0.00%	14.50	10.28%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.11	0.02	2.82%	0.110	7.27	0.54	1.49	0.90	0.38	0.80	-0.01	-1.23%	0.84	-4.76%
National Enterprises Limited	NEL	31-Mar	1.00	0.70	5.00%	1.000	13.99	6.05	2.31	16.02	12.85	13.99	0.24	1.75%	15.00	-6.73%
Sagicor Financial Corporation	SFC	31-Dec	0.01	0.25	3.44%	0.598	12.38	12.83	0.58	9.31	7.25	7.40	0.00	0.00%	7.99	-7.38%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.26	0.10	4.63%	0.263	7.99	2.51	0.84	2.41	1.85	2.10	0.10	5.00%	2.13	-1.41%
Property																
PLIPDECO	PLD	31-Dec	1.17	0.10	2.22%	0.870	5.17	39.62	0.11	4.95	4.40	4.50	0.00	0.00%	4.74	-5.06%
Trading																
Agostini's	AGL	30-Sep	1.04	0.42	2.84%	1.110	13.32	7.24	2.04	14.79	12.00	14.79	0.04	0.27%	13.56	9.07%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.06%	0.005	68.00	NA	NA	0.46	0.34	0.34	0.00	0.00%	0.40	-15.00%
LJ Williams B	LJWB	31-Mar	-0.19	0.00	0.00%	-0.080	-10.00	3.39	0.24	0.99	0.80	0.80	0.00	0.00%	0.94	-14.89%
Prestige Holdings	PHL	30-Nov	0.11	0.20	2.47%	0.071	114.08	3.88	2.09	8.10	6.24	8.10	0.02	0.25%	7.00	15.71%