



An RBC Company

	14-Mar-14	21-Mar-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,182.92	1,178.27	(4.65)	-0.39%	-0.57%
All T&T Index	2,010.83	2,000.85	(9.98)	-0.50%	0.36%
Cross Listed Index	46.56	46.66	0.10	0.21%	-5.60%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
781,572			\$5,237,480.69		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
JMMB	463,181		59.26%		
FCI	93,628		11.98%		
NFM	70,400		9.01%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
NFM	\$0.10		8.70%		
JMMB	\$0.02		4.44%		
SIJL	\$0.06		3.92%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
TCL	-\$0.10		-4.35%		
FIRST	-\$1.25		-3.32%		
GHL	-\$0.33		-2.28%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
203,489			\$4,335,627.45		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	199,489		\$4,322,017.35		
PPMF	4,000		\$13,610.10		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.4165</b>		<b>US\$1=JMD\$109.4229</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Indices movement was mixed this week. The Composite Index fell 0.39 per cent or 4.65 points to end the week at 1,178.27, the All Trinidad and Tobago Index slipped 0.50 per cent or 9.98 points to 2,000.85 and the Cross Listed Index rose 0.21 per cent or 0.10 points to close at 46.66. The advance to decline ratio ended the week 8 to 8. The top performer was National Flour Mills Limited (NFM), which registered an 8.70 per cent gain or \$0.10 to \$1.25 and the major decline was Trinidad Cement Limited (TCL), down 4.35 per cent or \$0.10 to \$2.20.

Trade volumes declined 73.17 per cent this week with 781,572 shares changing ownership compared to the previous week's volume of 2,913,504 shares. The value of shares traded also saw a marked decline, down 90.21 per cent from \$53,478,360.91 last week to \$5,237,480.69 this week. The volume leader this week was Jamaica Money Market Brokers Limited (JMMB) accounting for 59.26 per cent of the total volume traded with 463,181 shares.



There was no activity of the Second Tier Market this week. On the TTD Mutual Fund Market, 199,489 CLICO Investment Fund (CIF) units traded with a value of \$4,322,017.35. CIF's price advanced 0.28 per cent or \$0.06 to \$21.71. In addition, 4,000 Praetorian Property Mutual Fund (PPMF) units traded with a total value of \$13,610.10. PPMF's price slipped 0.29 per cent or \$0.01 to end at \$3.40.

### Jamaica

In Jamaica, the JSE Market Index declined 626.06 points or 0.82 per cent this week to close at 76,178.31. Trading activity resulted in 83,110,149 shares traded valued at J\$262,081,257.41. The volume leader this week was LIME with 74.05 per cent of the market or 61,540,700 shares. The major advance was Hardware & Lumber (HL), up 19.75 per cent or J\$1.60 to J\$9.70 and the major decline was Ciboney Group Limited (CBNY), down 30.00 per cent or J\$0.03 to J\$0.07.

### FIXED INCOME SUMMARY

#### Trinidad and Tobago

- OMO maturities totaled \$100MM this week compared to \$225MM last week.
- Treasury Bill Issue Number 1417, with a tenor of 91 days, was issued on March 19, 2014 and will mature on June 18, 2014.

#### US

- The yield on 10-year notes closed the week at 2.75% while yields on 2-year notes ended the week at 0.42%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba3/BB-	87.750	89.750	9.13%
	04/08/2022	7.000%	BB-	85.000	87.000	9.27%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	140.500	142.500	2.40%
	16/01/2024	4.375%	Baa1/A	104.500	105.125	3.75%
	17/05/2027	5.875%	Baa1/A	116.750	118.750	4.02%
First Citizens	09/02/2016	4.903%	BBB+	104.000	105.500	1.89%
NGCTT	15/01/2036	6.050%	Baa1/A-	105.250	107.250	5.48%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	126.500	128.000	3.93%
	08/05/2022	6.000%	Baa3/BBB	107.500	109.000	3.57%

*Indicative Levels. Please contact for firm quotes.*

### NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

#### March 20 – Jamaica Money Market Brokers Limited – Trading in Shares

Jamaica Money Market Brokers Limited informed the Stock Exchange of the following transactions:

- On March 17, 2014, a shareholder connected to a Director sold 3,798,373 shares;
- On March 17, 2014, a shareholder connected to a Director sold 2,145 shares;
- On March 17, 2014, a shareholder connected to a Senior Officer sold 1,535,552 shares;
- On March 18, 2014, a shareholder connected to a Senior Officer sold 1,369,542 shares; and
- On March 18, 2014, a shareholder connected to a Director sold 1,369,542 shares.



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March 19 – Republic Bank Limited – Listing of Shares

18,247 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Thursday March 20, 2014 thus increasing the Company's issued share capital to 161,248,060 Ordinary Shares.

**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 securities mentioned in our report. WISE welcomes your comments. Please e-mail us at [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com).*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,178.27	-4.65	-0.39%	-0.57%
All T&T Index	2,000.85	-9.98	-0.50%	0.36%
Cross Listed Index	46.66	0.10	0.21%	-5.60%

Weekly Volume Traded	781,572
Weekly \$ Value Traded	\$5,237,480.69
Advance/Decline Ratio	8/8

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All data as at March 21, 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	-0.11	0.19	3.32%	-0.108	-53.22	6.17	0.93	8.00	5.75	5.76	0.01	0.17%	6.50	-11.38%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.99%	2.400	15.17	25.32	1.44	42.99	22.00	36.40	-1.25	-3.32%	40.25	-9.57%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.29%	0.210	5.57	1.78	0.66	1.30	1.00	1.17	0.00	0.00%	1.11	5.41%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.54%	7.300	16.44	51.22	2.34	120.02	108.89	120.02	0.10	0.08%	115.84	3.61%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.64%	3.172	22.70	18.88	3.81	73.12	67.03	72.00	-0.50	-0.69%	72.55	-0.76%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.67	1.10	1.65%	4.040	16.46	28.11	2.37	67.22	66.24	66.49	-0.01	-0.02%	66.50	-0.02%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.76%	0.674	5.40	5.57	0.65	4.15	3.11	3.64	-0.01	-0.27%	3.45	5.51%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.64%	5.760	11.51	38.81	1.71	66.32	55.99	66.30	-0.02	-0.03%	60.01	10.48%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.36%	1.540	7.14	2.79	3.94	13.50	7.80	11.00	0.00	0.00%	12.47	-11.79%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.00	0.00%	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	-1.90	0.16	1.95%	-2.170	-3.78	5.60	1.47	8.41	8.21	8.21	0.00	0.00%	8.21	0.00%
Guardian Media Ltd	GML	31-Dec	0.88	0.55	2.78%	1.000	19.75	6.99	2.83	19.75	19.26	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.10	0.08	6.40%	0.110	11.36	1.47	0.85	1.25	0.60	1.25	0.10	8.70%	0.95	31.58%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.55%	1.200	16.42	9.17	2.15	19.70	15.17	19.70	0.00	0.00%	18.50	6.49%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.060	350.00	7.53	2.79	22.48	21.00	21.00	0.00	0.00%	21.99	-4.50%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.237	9.28	3.11	0.71	2.94	0.95	2.20	-0.10	-4.35%	2.20	0.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	4.82%	2.370	24.50	6.20	9.37	58.07	50.80	58.07	0.02	0.03%	56.20	3.33%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	4.880	24.18	3.34	35.37	121.47	92.51	118.00	0.00	0.00%	120.00	-1.67%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.21%	2.120	18.16	19.10	2.01	40.00	37.53	38.49	0.00	0.00%	38.60	-0.28%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.68%	0.970	14.58	14.06	1.01	19.50	13.50	14.14	-0.33	-2.28%	14.00	1.00%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.15%	0.103	4.55	0.63	0.75	0.73	0.43	0.47	0.02	4.44%	0.51	-7.84%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.00%	0.760	24.01	5.93	3.08	18.25	15.10	18.25	0.00	0.00%	17.55	3.99%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.49%	-0.570	-12.79	11.00	0.66	7.99	6.00	7.29	-0.10	-1.35%	7.25	0.55%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	7.64%	0.305	5.22	2.54	0.63	2.05	1.40	1.59	0.06	3.92%	1.50	6.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	1.01	0.11	3.01%	5.110	0.71	44.40	0.08	3.85	3.45	3.65	0.05	1.39%	3.70	-1.35%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.59%	1.090	16.32	8.75	2.03	18.00	16.60	17.79	0.00	0.00%	17.80	-0.06%
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	-19.75	3.17	0.25	0.88	0.65	0.79	0.00	0.00%	0.65	21.54%
Prestige Holdings	PHL	30-Nov	0.62	0.12	1.29%	0.618	15.05	3.57	2.60	9.45	9.20	9.30	0.01	0.11%	9.45	-1.59%