



An RBC Company

	17-Feb-12	24-Feb-12	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,014.57	1,015.46	0.89	0.09%	0.26%
All T&T Index	1,469.68	1,473.15	3.47	0.24%	0.42%
Cross Listed Index	70.10	69.92	(0.18)	-0.26%	-0.13%
Market	Weekly Volume		Weekly Value		
First Tier Market	537,628		\$3,975,225.23		
Volume Leader	Shares		% Market		
NFM	233,276		43.39%		
NCBJ	100,000		18.60%		
SFC	66,996		12.46%		
Week's Major Advances	Change \$		Change %		
NFM	\$0.05		7.69%		
AMCL	\$0.75		1.33%		
WCO	\$0.30		0.48%		
Week's Major Declines	Change \$		Change %		
CCFG	-\$0.01		-3.13%		
SFC	-\$0.22		-2.72%		
SBTT	-\$0.12		-0.23%		
Exchange Rate	US\$1=TT\$6.4385		US\$1=JMD\$86.9348		

EQUITY SUMMARY

Trinidad and Tobago

It was a short trading week this week due to Carnival festivities. The volume of shares traded this week was down on last week's volume by 42.05 per cent with a total of 537,628 shares crossing the floor compared to 927,802 shares traded in the previous week. The value of shares traded decreased 65.04 per cent to \$3,975,225.23 from last week's value of \$11,372,082.54.

Indices movement ended the week mixed. The Composite Index advanced 0.89 points or 0.09 per cent to close the week at 1,015.46, the All Trinidad and Tobago Index rose 3.47 points or 0.24 per cent to 1,473.15 and the Cross Listed Index slipped 0.18 points or 0.26 per cent to 69.92. Advances outnumbered declines by a ratio of 7 to 4.

The volume leader this week was National Flour Mills Limited (NFM) with 43.39 per cent of the market or 233,276 shares changing hands. The major advance was NFM which ended the week at \$0.70, up 7.69 per cent. The major decline was Capital & Credit Financial Group Limited (CCFG) which fell 3.13 per cent to \$0.31.

There was no activity on the Second Tier Market. On the Mutual Fund Market, 641 shares of Savinvest India Asia Fund (SIAF) shares traded with no change in price.



Jamaica

This week in Jamaica, the JSE Market Index declined 1,397.76 points or 1.53 per cent to 91,598.00. Trading activity resulted in 13,270,577 shares traded valued at J\$131,589,525.94. The volume leader was Gleaner Company (GLNR) with 26.58 per cent of the market or 3,527,253 shares. The major advance was Mayberry Investments Limited (MIL), up 9.62 per cent or J\$0.25 to J\$2.85 and the major decline was Lascelles, deMercado and Company Limited (LAS), down 13.79 per cent or J\$40.00 to J\$250.00.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$116MM this week compared to \$90MM last week.

US

- The yield on 10-year notes closed the week at 1.98% while yields on 2-year notes ended the week at 0.31%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Baa3/BBB-	101.500	105.000	6.55%
	04/08/2022	7.000%	BBB-	99.250	102.500	6.66%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	141.000	143.000	3.71%
	17/05/2027	5.875%	Baa1/A	107.500	109.500	4.98%
First Citizens	09/02/2016	4.903%	BBB+	102.000	104.000	3.80%
NGCTT	15/01/2036	6.050%	Baa1/A-	96.000	99.000	6.13%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	122.000	123.250	5.86%
	08/05/2022	6.000%	Baa3/BBB	102.000	103.250	5.24%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

February 24 – FirstCaribbean International Bank Limited – Notice of Annual General Meeting

FirstCaribbean International Bank Limited informed the Stock Exchange that the Eighteenth Annual General Meeting of the Shareholders of the Company will be held at the Flamboyant Room North, Lloyd Erskine Sandiford Conference Centre, Two Mile Hill, St. Michael, Barbados, on Thursday March 22, 2012 at 5p.m.

February 23 – GraceKennedy Limited – Consideration of Dividend Payment

GraceKennedy Limited informed the Stock Exchange that the Board of Directors will, at a meeting scheduled for Tuesday February 28, 2012, consider a resolution for the declaration of an interim dividend to be paid in May 2012.

February 22 – The West Indian Tobacco Company Limited – Appointment of Director

The West Indian Tobacco Company Limited informed the Stock Exchange that at a Board of Directors Meeting held on February 15, 2012, Mr. Eduardo J. Tagle was appointed a Director with immediate effect.



February 22 – Scotiabank Trinidad & Tobago Limited – Resumption of Trading in Bonds

Trading resumed in the following bonds effective February 23, 2012:

- TT\$500 Million bond issued by Scotiabank Trinidad & Tobago Limited with a coupon rate of 8.35% per annum and maturity date of February 15, 2014.
- TT\$300 Million bond issued by Scotiabank Trinidad & Tobago Limited with a coupon rate of 8.45% per annum and maturity date of August 15, 2015.

Trading in the above bonds was suspended pursuant to an Extraordinary Resolution passed by Bondholders on November 29, 2011 approving a Deed of Variation, which entailed the cancellation of existing Bond certificates and issuance of new Certificates in Restated Bonds.

The details of the Restated Bonds are shown in the table below:

Details	Bond	
Symbol	SBTT 150217	SBTT 150218
Face Value	TT\$500 Million	TT\$300 Million
Issue Price	TT\$100.00	TT\$100.00
Coupon Rate	4.15%	4.80%
Interest Rate Type	Fixed	Fixed
Day Basis	180/360	180/360
Maturity Date	February 15, 2017	February 15, 2018
Tenor	5.5 Years	6.5 Years
Payment Schedule	Semi Annual	Semi Annual
Coupon Payment Dates	February 15, August 15	February 15, August 15
Principal Repayment	Bullet at Maturity	Principal repaid in 3 equal payments commencing February 15 2017

February 17 – Scotia Investments Jamaica Limited – Appointment of Director

Scotia Investments Jamaica Limited informed the Stock Exchange that Mr. Lissant Mitchell was appointed to the Board of Directors of the Company effective February 13, 2012.

February 15 – Supreme Ventures Limited – Rescheduled Date for Board of Directors Meeting

Supreme Ventures Limited informed the Stock Exchange that the Board Meeting scheduled for Friday February 24, 2012 to consider the payment of an interim dividend has been rescheduled and will be held on Saturday February 25, 2012. Details of the decision taken re: dividend payment will be communicated after the said meeting.

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.



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,015.46	0.89	0.09%	0.26%
All T&T Index	1,473.15	3.47	0.24%	0.42%
Cross Listed Index	69.92	-0.18	-0.26%	-0.13%

Weekly Volume Traded	537,628
Weekly \$ Value Traded	\$3,975,225.23
Advance/Decline Ratio	7/4

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All data as at February 24, 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%	-1.264	-9.42	25.92	0.46	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	3.13%	0.291	31.27	6.59	1.38	9.10	8.51	9.10	0.00	0.00%	9.10	0.00%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.39	0.09	4.16%	0.382	5.77	1.86	1.18	2.30	1.50	2.20	0.00	0.00%	2.16	1.85%
Republic Bank Ltd	RBL	30-Sep	6.98	4.00	4.15%	7.040	13.71	44.26	2.18	100.00	81.47	96.49	0.00	0.00%	96.39	0.10%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.09	1.38	2.65%	3.133	16.59	16.33	3.18	52.12	40.00	51.99	-0.12	-0.23%	50.33	3.30%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.61	1.10	1.93%	3.490	16.33	23.13	2.46	57.00	46.00	57.00	0.75	1.33%	55.00	3.64%
BS&T Company Ltd	BST	30-Sep	0.07	0.37	1.45%	0.202	125.97	27.55	0.93	27.93	25.49	25.49	0.00	0.00%	25.49	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.50	0.10	2.35%	0.579	7.36	6.31	0.67	4.32	3.80	4.26	0.01	0.24%	4.29	-0.70%
Neal & Massy Holdings Ltd	NML	30-Sep	1.02	1.29	3.07%	1.110	37.85	31.42	1.34	48.00	40.02	42.01	0.01	0.02%	45.99	-8.65%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.79	0.00	0.00%	1.470	5.47	0.55	14.57	10.00	5.00	8.04	0.00	0.00%	7.75	3.74%
Berger Paints Trinidad Ltd	BER	31-Mar	0.26	0.00	0.00%	0.290	11.72	5.58	0.61	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%	0.710	10.56	6.87	1.09	8.25	6.45	7.50	0.00	0.00%	7.50	0.00%
Guardian Media Ltd	GML	31-Dec	1.09	0.50	2.50%	0.960	20.82	6.55	3.05	21.87	19.99	19.99	0.00	0.00%	21.50	-7.02%
National Flour Mills Ltd	NFM	31-Dec	0.15	0.05	7.14%	-0.080	-8.75	1.55	0.45	0.95	0.65	0.70	0.05	7.69%	0.70	0.00%
One Caribbean Media Ltd	OCM	31-Dec	-2.67	0.61	5.09%	-2.650	-4.52	8.16	1.47	17.00	11.15	11.99	-0.01	-0.08%	11.50	4.26%
Readymix (West Indies) Ltd	RML	31-Dec	-0.61	0.00	0.00%	-0.240	-130.63	8.26	3.79	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%	-0.600	-3.08	5.39	0.34	2.70	1.60	1.85	0.00	0.00%	1.79	3.35%
Unilever Caribbean Ltd	UCL	31-Dec	1.97	1.32	3.91%	2.100	16.08	5.87	5.75	33.76	24.09	33.76	0.00	0.00%	32.53	3.78%
West Indian Tobacco Company Ltd	WCO	31-Dec	3.18	2.84	4.48%	3.290	19.26	2.13	29.75	63.36	50.00	63.36	0.30	0.48%	61.35	3.28%
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	16.77	0.57	0.54	0.35	0.16	0.31	-0.01	-3.13%	0.32	-3.13%
Guardian Holdings Ltd	GHL	31-Dec	1.88	0.50	3.68%	2.000	6.79	13.79	0.99	15.30	12.90	13.58	0.03	0.22%	14.50	-6.34%
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	0.00	0.00%	0.84	-2.38%
National Enterprises Limited	NEL	31-Mar	0.87	0.57	3.81%	0.850	17.59	5.72	2.61	16.02	11.49	14.95	0.01	0.07%	15.00	-0.33%
Sagcor Financial Corporation	SFC	31-Dec	0.36	0.25	3.23%	0.038	207.86	12.69	0.62	9.50	7.50	7.88	-0.22	-2.72%	7.99	-1.38%
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	1.12%	1.210	3.68	38.89	0.11	4.95	4.40	4.45	0.00	0.00%	4.74	-6.12%
Trading																
Agostini's	AGL	30-Sep	1.04	0.42	3.07%	1.110	12.31	7.26	1.88	13.70	10.50	13.66	0.00	0.00%	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%	-0.080	-10.00	3.39	0.24	1.10	0.80	0.80	0.00	0.00%	0.94	-14.89%
Prestige Holdings	PHL	30-Nov	0.40	0.20	2.76%	0.551	13.16	2.43	2.98	7.26	5.07	7.25	0.00	0.00%	7.00	3.57%
Supreme Ventures Limited	SVL	31-Dec	0.01	0.01	6.48%	0.019	8.47	0.10	1.62	0.20	0.14	0.16	0.00	0.00%	0.18	-11.11%