



An RBC Company

	24-Jan-14	31-Jan-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,196.37	1,192.04	(4.33)	-0.36%	0.59%
All T&T Index	2,021.48	2,004.44	(17.04)	-0.84%	0.54%
Cross Listed Index	48.81	49.85	1.04	2.13%	0.85%
First Tier Market					
Weekly Volume			Weekly Value		
2,739,408			\$16,390,151.33		
Volume Leader		Shares		% Market	
NCBJ		1,902,965		69.47%	
FIRST		163,425		5.97%	
SFC		130,142		4.75%	
Week's Major Advances		Change \$		Change %	
FCI		\$0.25		3.85%	
SFC		\$0.19		2.60%	
NML		\$1.14		1.78%	
Week's Major Declines		Change \$		Change %	
JMMB		-\$0.04		-8.16%	
AHL		-\$0.75		-6.52%	
FIRST		-\$2.76		-6.50%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
276,370			\$6,217,671.88		
Security		Shares		Value	
CIF		276,370		\$6,217,671.88	
Exchange Rate		US\$1=TT\$6.4486		US\$1=JMD\$107.4686	

EQUITY SUMMARY

Trinidad and Tobago

There were 2,739,408 shares traded this week with a value of \$16,390,151.33. The Composite Index ended its positive run with a decline of 4.33 points or 0.36 per cent to close at 1,192.04. The All T&T Index also declined moving from 2,021.48 to 2,004.44, a decline of 0.84 per cent. The Cross Listed Index reversed the trend and increased by 1.04 points or 2.13 per cent to close at 49.85. There were ten advances and six declines.

The volume leader was National Commercial Bank of Jamaica with 1,902,965 shares traded or 69.47 per cent of all trades. In a distant second was First Citizens with 163,425 shares traded or 5.97 per cent of all trades. Sagcor Financial rounded off the top three with 130,142 shares traded.

The largest advancing share was First Caribbean International with an increase of 3.85 per cent moving from \$6.50 to \$6.75. Sagcor Financial followed with an increase of 2.60 per cent moving from \$7.30 to \$7.49. Neal and Massy rounded off the top three with an increase of 1.78 per cent moving from \$64.06 to \$65.20. JMMB had the largest decline of 8.16 per cent moving from \$0.49 to \$0.45. Angostura followed declining from \$11.50



to \$10.75, a decline of 6.52 per cent. The third largest loser was First Citizens Bank with a decline of 6.50 per cent moving from \$42.43 to \$39.67.

In the Mutual Fund Market there were 276,370 CLICO Investment Fund shares traded with a value of \$6,217,671.88. There were no trades on the Second Tier Market.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$250MM this week compared to \$1,049.63MM last week.
- Treasury Bill Issue Number 1412, with a tenor of 91 days, was issued on January 29, 2014 and will mature on April 30, 2014.

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- The yield on 10-year notes closed the week at 2.65% while yields on 2-year notes ended the week at 0.33%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Ba3/BB-	87.000	89.000	9.24%
	04/08/2022	7.000%	BB-	84.500	86.500	9.32%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	140.500	143.500	2.43%
	16/01/2024	4.375%	Baa1/A	102.500	103.250	3.98%
	17/05/2027	5.875%	Baa1/A	116.000	119.000	4.02%
First Citizens	09/02/2016	4.903%	BBB+	103.250	104.750	2.53%
NGCTT	15/01/2036	6.050%	Baa1/A-	105.000	107.000	5.50%
Petrotrin	14/08/2019	9.750%	Baa3/BBB	125.500	127.500	4.17%
	08/05/2022	6.000%	Baa3/BBB	106.500	108.000	3.91%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

January 31 – Sagicor Group Jamaica to Acquire RBC's Jamaican Banking Operations

Kingston, Jamaica – Sagicor Group Jamaica today announced that the company will be acquiring RBC Royal Bank (Jamaica) Limited and RBTT Securities Jamaica Limited (collectively “RBC Jamaica”) from Royal Bank of Canada. The acquisition, subject to all regulatory approvals, is expected to be finalized in the coming months. The purchase price of the agreement is estimated at JA\$9B.

Richard Byles, President and CEO of Sagicor Group Jamaica, said the move to acquire RBC’s Jamaican operations “provides the opportunity to expand Sagicor’s banking footprint, allowing us to serve our customers better.”

Byles went on to elaborate “The acquisition of RBC Jamaica is a critical step in fulfilling our vision to build out a bank that is based on customer satisfaction and convenience, and we have confidence in RBC Jamaica’s dedicated employees to help deliver this vision. This transaction allows us the opportunity to have a substantial distribution network and to provide value added services to our clients through more branches and ATM locations island wide.”



Looking forward on the acquisition's impact on customers of both institutions Byles said, "Upon closing, Sagicor intends to provide RBC Jamaica customers with the excellent service and product expertise that they are accustomed to, and looks forward to welcoming them to the Sagicor family."

"Consistent with our strategy of being a competitive leader in the markets where we operate, we determined after a careful and thorough review that the best decision for the long-term future success of RBC Jamaica was to sell it to Sagicor," said Suresh Sookoo, CEO of RBC Caribbean. "Sagicor is a well established financial franchise in Jamaica with the size, scale and complementary capabilities that RBC Jamaica does not currently possess."

Byles said, "we recognize the long and difficult journey ahead for the country, however this purchase shows the confidence Sagicor has in Jamaica and our commitment to playing our role in economic development."

Sagicor Group Jamaica is a financial services conglomerate with business in Jamaica, Cayman Islands and Costa Rica. The Group offers products and services in the areas of Banking, Insurance, Investments, Real Estate, Asset Management and Retirement Planning. Sagicor Life Jamaica Limited is the leading Life and Health insurance provider in Jamaica. The Company commenced operations in 1970 as Life of Jamaica Limited, the first locally owned life insurance company and the first life insurance company to be listed on the JSE. Sagicor Group Jamaica is a member of the wider Sagicor Financial Corporation. Sagicor Financial Corporation operates in over 20 countries and its operations date back to 1840.

January 29 – Sagicor Financial Corporation - Appointment of Director

Sagicor Financial Corporation has informed the Stock Exchange that Mrs. Joyce Dear would have had to retire from the Board of the Company at the end of the next Annual Meeting and she would not have been eligible for re-appointment. Mrs. Dear has however opted to resign from the Board with effect from January 15th, 2014.

Consequent upon her resignation, the Board of Directors has appointed Mr. Richard Young, Chartered Accountant as Director effective January 23rd, 2014 to serve for Mrs. Dear's unexpired term.

January 28 – ANSA McAL Limited - Trading in Shares

ANSA McAL Limited has informed the Stock Exchange that on January 21st, 2014 a Director transferred 30,000 shares to a connected person.

January 28 – Trinidad Cement Limited - Group Managerial Appointment and Re-assignments

Trinidad Cement Limited (TCL) has informed the Stock Exchange that Mr. Andres Pena has been appointed Group Strategy Implementation Manager effective November 01st, 2013. This appointment is in accordance with Clause 24.29 of the Override Agreement of the Group's Debt Restructuring exercise which was concluded in May, 2012.

In addition, as part of the Group's developmental plan for its Executive Managers, the General Managers of two subsidiaries, namely TCL Packaging Limited (TPL) in Trinidad and Arawak Cement Company Limited (ACCL) in Barbados are currently involved in a cross-posting exercise. Accordingly, the portfolios of General Manager at ACCL and TPL are currently being held by Mr. Derrick Isaac and Mr. Rupert Greene respectively.

West Indies Stockbrokers Limited

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An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,192.04	-4.33	-0.36%	0.59%
All T&T Index	2,004.44	-17.04	-0.84%	0.54%
Cross Listed Index	49.85	1.04	2.13%	0.85%

Weekly Volume Traded	2,739,408
Weekly \$ Value Traded	\$16,390,151.33
Advance/Decline Ratio	10/6

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All data as at January 31, 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
Banks																
BCB Holdings Ltd	BCBTT	31-Mar	-1.40	0.00	0.00%	-1.209	-9.60	5.28	2.20	11.90	11.60	11.60	0.00	0.00%	11.60	0.00%
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.11	0.19	2.83%	-0.108	-62.37	6.17	1.09	8.00	6.50	6.75	0.25	3.85%	6.50	3.85%
First Citizens Bank Ltd	FIRST	30-Sep	1.78	0.76	1.93%	1.631	24.32	24.03	1.65	42.99	22.00	39.67	-2.76	-6.50%	40.25	-1.44%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.85%	0.212	4.71	1.80	0.56	1.44	1.00	1.00	0.00	0.00%	1.11	-9.91%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.64%	7.280	16.03	51.55	2.26	117.17	105.50	116.70	0.47	0.40%	115.84	0.74%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	2.60%	3.182	22.94	19.09	3.83	73.12	65.50	73.01	-0.10	-0.14%	72.55	0.63%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.67	1.10	1.65%	3.820	17.41	26.86	2.48	67.22	66.24	66.50	0.20	0.30%	66.50	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.72	0.14	3.69%	0.674	5.51	5.57	0.67	4.15	3.11	3.71	0.01	0.27%	3.45	7.54%
Neal & Massy Holdings Ltd	NML	30-Sep	4.87	1.50	2.30%	5.460	11.94	37.55	1.74	65.20	53.00	65.20	1.14	1.78%	60.01	8.65%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.00	0.15	1.40%	1.540	6.98	2.79	3.85	13.50	7.80	10.75	-0.75	-6.52%	12.47	-13.79%
Berger Paints Trinidad Ltd	BER	31-Mar	0.15	0.00	0.00%	0.390	9.23	4.90	0.73	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	19.25	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.10	0.08	8.33%	0.110	8.73	1.47	0.65	0.97	0.60	0.96	0.00	0.00%	0.95	1.05%
One Caribbean Media Ltd	OCM	31-Dec	1.11	0.70	3.72%	1.200	15.68	9.17	2.05	18.82	15.12	18.82	0.07	0.37%	18.50	1.73%
Readymix (West Indies) Ltd	RML	31-Dec	-0.56	0.00	0.00%	0.060	350.00	7.78	2.70	22.48	21.00	21.00	-0.99	-4.50%	21.99	-4.50%
Trinidad Cement Ltd	TCL	31-Dec	-1.33	0.00	0.00%	-0.410	-5.61	2.94	0.78	2.94	0.95	2.30	0.00	0.00%	2.20	4.55%
Unilever Caribbean Ltd	UCL	31-Dec	2.20	2.80	4.96%	2.370	23.80	6.20	9.10	56.40	48.00	56.40	0.20	0.36%	56.20	0.36%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.16	3.82	3.24%	4.510	26.16	2.84	41.52	121.47	88.05	118.00	-2.00	-1.67%	120.00	-1.67%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.80	0.85	2.20%	2.120	18.21	19.10	2.02	40.00	37.50	38.60	0.00	0.00%	38.60	0.00%
Guardian Holdings Ltd	GHL	31-Dec	1.42	0.52	3.71%	0.970	14.43	14.06	1.00	19.97	13.50	14.00	0.00	0.00%	14.00	0.00%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.29%	0.103	4.36	0.62	0.73	0.73	0.43	0.45	-0.04	-8.16%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.00%	0.860	21.22	6.06	3.01	18.25	14.67	18.25	0.00	0.00%	17.55	3.99%
Sagicor Financial Corporation	SFC	31-Dec	0.18	0.25	3.40%	-0.570	-13.14	11.00	0.68	7.49	6.00	7.49	0.19	2.60%	7.25	3.31%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.32	0.12	8.56%	0.305	4.66	2.54	0.56	2.28	1.40	1.42	0.02	1.43%	1.50	-5.33%
Property																
PLIPDECO	PLD	31-Dec	1.01	0.11	3.14%	5.110	0.68	44.40	0.08	3.85	3.45	3.50	0.05	1.45%	3.70	-5.41%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.59%	1.030	17.27	8.31	2.14	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	-16.25	3.17	0.21	0.88	0.65	0.65	0.00	0.00%	0.65	0.00%
Prestige Holdings	PHL	30-Nov	0.67	0.24	2.55%	0.540	17.41	3.47	2.71	9.45	9.20	9.40	0.00	0.00%	9.45	-0.53%