



An RBC Company

	25-Jul-14	1-Aug-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,162.35	1,160.81	(1.54)	-0.13%	-2.05%
All T&T Index	2,006.58	2,005.91	(0.67)	-0.03%	0.61%
Cross Listed Index	41.65	41.33	(0.32)	-0.77%	-16.39%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
590,798			\$6,117,704.10		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
TCL	141,210		23.90%		
NFM	135,468		22.93%		
NCBJ	56,639		9.59%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
FIRST	\$1.15		3.24%		
PLD	\$0.05		1.20%		
GKC	\$0.01		0.29%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
SIJL	-\$0.15		-9.68%		
JMMB	-\$0.04		-8.89%		
TCL	-\$0.05		-2.56%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
38,880			\$842,201.85		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	38,880		\$842,201.85		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.3933</b>		<b>US\$1=JMD\$112.7879</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Stagnated market activity was evident this week on the local market with only three days of trading due to the Eid and Emancipation Day holidays. Market activity slumped to 590,798 shares traded on the First Tier Market this week, a 50.49 per cent decrease from last week's volume of 1,193,290 shares. The value of shares traded fell 56.39 per cent to \$6,117,704.10 this week from last week's value of \$14,026,758.59. The volume leader was Trinidad Cement Limited (TCL) which accounted for 23.90 per cent of the total volume traded with 141,210 shares.

The Indices closed in negative territory for a second consecutive week. The Composite Index lost 0.13 per cent or 1.54 points to end the week at 1,160.81, the All Trinidad and Tobago Index dropped 0.03 per cent or 0.67 points to 2,005.91 and the Cross Listed Index declined 0.77 per cent or 0.32 points to 41.33. This week the top performer was First Citizens Bank Limited (FIRST), up 3.24 per cent or \$1.15 to close at \$36.66 and leading the declines was Scotia Investments Jamaica Limited (SIJL), down 9.68 per cent or \$0.15 to \$1.40. Overall there were 7 stocks advancing and 7 declining.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 38,880 CLICO Investment Fund (CIF) units traded with a value of \$842,201.85. CIF's price rose 0.23 per cent or \$0.05 to \$21.70.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totalled \$260MM this week compared to \$888MM last week.
- Treasury Bill Issue Number 1430, with a tenor of 91 days, was issued on July 30, 2014 and will mature on October 29, 2014.

### US

- The yield on 10-year notes closed the week at 2.56% while yields on 2-year notes ended the week at 0.53%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	92.500	95.000	8.16%
	04/08/2022	7.000%	BB-	91.000	93.500	8.12%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	139.000	141.000	2.29%
	16/01/2024	4.375%	Baa1/A	108.625	109.625	3.19%
	17/05/2027	5.875%	Baa1/A	120.000	122.000	3.70%
First Citizens	09/02/2016	4.903%	BBB+	104.000	105.500	1.22%
NGCTT	15/01/2036	6.050%	Baa1/A-	109.000	111.000	5.19%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	126.000	128.000	3.61%
	08/05/2022	6.000%	Baa3/BBB-	107.500	109.000	3.52%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### July 31 – GraceKennedy Limited – Passing of Director

GraceKennedy Limited informed the Stock Exchange that their Director, Mr. G Raymond Chang, passed away on Sunday, July 27, 2014 in Canada. Mr. Chang was a member of the Boards of GraceKennedy Limited, GraceKennedy Financial Group Limited, First Global Holdings Limited and First Global Bank Limited. He was also a member of GraceKennedy's Corporate Governance and Audit Committees and was Chair of GraceKennedy's Compensation Sub-Committee.

### July 31 – Jamaica Money Market Brokers Limited – US\$20M Private Placement Issuance

Jamaica Money Market Brokers Limited informed the Stock Exchange that the company raised US\$20,000,000.00 through the issue and private placement of unsecured extendible notes denominated in United States Dollars. The offer was only available to Jamaican residents. The private placement offer closed on July 18, 2014 and will mature on July 18, 2016. Noteholders have an option to either redeem their notes on the Maturity Date or extend the maturity of their notes to July 18, 2019. The interest rate on the original note is 6.75% fixed for two (2) years and 7.75% on the Extended Notes.



**An RBC Company**

July 30 – National Flour Mills Limited – Trading in Shares

National Flour Mills Limited has informed the Stock Exchange that a Senior Officer purchased 200,000 shares between the period July 22 to July 25, 2014.

**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.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com)

[www.wisett.com](http://www.wisett.com)

*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).*

---



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,160.81	-1.54	-0.13%	-2.05%
All T&T Index	2,005.91	-0.67	-0.03%	0.61%
Cross Listed Index	41.33	-0.32	-0.77%	-16.39%

Weekly Volume Traded	590,798
Weekly \$ Value Traded	\$6,117,704.10
Advance/Decline Ratio	7/7

**West Indies Stockbrokers Ltd**  
 St. Clair Place, 8 Sweet Briar Road  
 Port of Spain, Trinidad, W.I.  
 TEL: (868) 628-9473  
 FAX: (868) 622-5002  
 EMAIL: wiseinfo@wisett.com

All data as at August 1, 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	-0.08	0.19	3.82%	-1.015	-4.92	5.20	0.96	7.89	5.00	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.97%	2.430	15.09	24.01	1.53	42.99	22.00	36.66	1.15	3.24%	40.25	-8.92%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.67%	0.240	4.37	1.79	0.59	1.18	1.00	1.05	0.00	0.00%	1.11	-5.41%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.48%	7.320	16.67	51.17	2.38	122.06	110.01	122.00	0.00	0.00%	115.84	5.32%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.85%	3.051	21.87	19.08	3.50	73.12	66.74	66.74	-1.63	-2.38%	72.55	-8.01%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.170	15.90	30.62	2.17	66.94	66.24	66.30	0.00	0.00%	66.50	-0.30%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.78%	0.589	5.88	5.93	0.58	4.15	3.30	3.46	0.01	0.29%	3.45	0.29%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.53%	5.780	11.98	38.89	1.78	69.62	55.99	69.25	-0.16	-0.23%	60.01	15.40%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	1.100	11.59	3.26	3.92	13.50	9.05	12.75	0.00	0.00%	12.47	2.25%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.22%	0.730	4.95	5.61	0.64	3.61	3.60	3.61	0.01	0.28%	3.60	0.28%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.74%	-0.140	-41.00	5.31	1.08	8.30	5.74	5.74	0.00	0.00%	8.21	-30.09%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.040	18.99	7.89	2.50	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.166	6.01	1.52	0.66	1.26	0.69	1.00	0.00	0.00%	0.95	5.26%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.18%	1.290	18.06	9.57	2.43	25.00	18.00	23.30	0.02	0.09%	18.50	25.95%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.230	82.61	7.69	2.47	21.99	19.00	19.00	0.00	0.00%	21.99	-13.60%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.214	8.88	2.26	0.84	2.94	1.51	1.90	-0.05	-2.56%	2.20	-13.64%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.10%	2.820	22.34	7.33	8.60	63.00	55.01	63.00	0.00	0.00%	56.20	12.10%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.300	22.26	3.38	34.95	121.47	117.05	118.00	0.00	0.00%	120.00	-1.67%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.56%	2.840	13.77	20.47	1.91	39.11	37.80	39.11	0.02	0.05%	38.60	1.32%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.64%	0.250	57.20	13.12	1.09	15.97	13.06	14.30	-0.05	-0.35%	14.00	2.14%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.61%	0.101	4.04	0.66	0.63	0.73	0.41	0.41	-0.04	-8.89%	0.51	-19.61%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.56%	0.320	56.25	5.39	3.34	19.10	15.76	18.00	0.00	0.00%	17.55	2.56%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.84%	-0.709	-9.40	10.88	0.61	7.99	6.30	6.66	-0.02	-0.30%	7.25	-8.14%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.79%	0.270	5.18	2.43	0.58	2.05	1.40	1.40	-0.15	-9.68%	1.50	-6.67%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.57%	4.720	0.89	45.62	0.09	4.20	3.45	4.20	0.05	1.20%	3.70	13.51%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.64%	1.120	15.58	8.79	1.98	18.00	16.67	17.45	0.00	0.00%	17.80	-1.97%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.69%	0.005	52.00	NA	NA	0.29	0.26	0.26	0.00	0.00%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	-0.16	0.00	0.00%	0.040	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.87%	0.704	13.37	3.78	2.49	9.45	9.29	9.41	0.01	0.11%	9.45	-0.42%