



An RBC Company

	24-Apr-15	1-May-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,150.86	1,152.40	1.54	0.13%	0.13%
All T&T Index	1,966.38	1,966.81	0.43	0.02%	-0.83%
Cross Listed Index	43.96	44.32	0.36	0.82%	6.23%
First Tier Market					
Weekly Volume			Weekly Value		
1,426,426			\$11,367,697.47		
Volume Leader		Shares		% Market	
JMMBGL		876,874		61.47%	
GHL		194,689		13.65%	
TCL		96,370		6.76%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
JMMBGL		\$0.43	\$0.50	\$0.07	16.28%
TCL		\$2.55	\$2.75	\$0.20	7.84%
NFM		\$1.50	\$1.60	\$0.10	6.67%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
WCO		\$126.00	\$125.16	-\$0.84	-0.67%
RBL		\$115.72	\$115.00	-\$0.72	-0.62%
GKC		\$3.50	\$3.49	-\$0.01	-0.29%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
127,310			\$2,831,940.83		
Security		Shares		Value	
CIF		125,310		\$2,825,740.83	
PPMF		2,000		\$6,200.00	
Exchange Rate		US\$1=TT\$6.3733		US\$1=JMD\$115.6521	

EQUITY SUMMARY

Trinidad and Tobago

Volumes traded on the First Tier Market were up 16.79 per cent this week with 1,426,426 shares changing hands compared to 1,221,312 shares traded in the prior week. The value of shares traded fell 8.61 per cent to \$11,367,697.47 from the previous week's value of \$12,438,980.55. Jamaica Money Market Brokers Group Limited (JMMBGL) was the volume leader capturing 61.47 per cent of the market this week with 876,874 shares traded.

All three Indices ended higher this week. The Composite Index rose 0.13 per cent or 1.54 points to close the week at 1,152.40, the All Trinidad and Tobago Index increased 0.02 per cent or 0.43 points to 1,966.81 and the Cross Listed Index advanced 0.82 per cent or 0.36 points to 44.32.



JMMBGL was the major advance this week, up 16.28 per cent or \$0.07 to end the week at \$0.50 and the major decline was West Indian Tobacco Company Limited (WCO), down 0.67 per cent or \$0.84 to \$125.16.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 125,310 CLICO Investment Fund (CIF) units traded with a value of \$2,825,740.83. CIF's price remained unchanged at \$22.55. Additionally, 2,000 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$6,200.00. PPMF's price remained unchanged at \$3.10.

Jamaica

In Jamaica, the JSE Market Index advanced 8,674.34 points or 9.03 per cent this week to close at 96,089.09. Trading activity resulted in 13,812,357 shares traded valued at J\$191,216,173.52. The volume leader this week was National Commercial Bank of Jamaica Limited (NCBJ) with 31.65 per cent of the market or 4,371,352 shares traded. The major advance was Caribbean Cement Company Limited (CCC), up 62.80 per cent or J\$1.57 to J\$4.07 and the major decline was LIME, down 9.43 per cent or J\$0.05 to J\$0.48.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$370MM this week compared to \$249.625MM last week.
- Treasury Bill Issue Number 1456, with a tenor of 91 days, was issued on April 29, 2015 and will mature on July 29, 2015.

US

- The yield on 10-year notes closed the week at 2.11% while yields on 2-year notes ended the week at 0.60%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	100.000	102.000	6.87%
	04/08/2022	7.000%	B	99.000	101.000	6.82%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	135.500	137.500	2.04%
	16/01/2024	4.375%	Baa2/A	108.000	109.250	3.15%
	17/05/2027	5.875%	Baa2/A	116.500	118.500	3.93%
First Citizens	09/02/2016	4.903%	Baa1/BBB+	101.500	102.500	1.57%
NGCTT	15/01/2036	6.050%	Baa1/A-	110.500	112.500	5.07%
Petrotrin	14/08/2019	9.750%	Baa3/BB+	120.250	121.750	4.14%
	08/05/2022	6.000%	Baa3/BB+	106.250	107.750	3.57%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 1 – Scotia Investment Jamaica Limited – Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange (TTSE) received notice that a dividend payment will be considered at the upcoming Board of Directors meeting of SIJL to be held on June 03rd, 2015.



April 30 – One Caribbean Media Limited – Listing of Shares

46,670 Ordinary Shares of One Caribbean Media Limited were listed on the Stock Exchange on Thursday 30th April 2015 and will become effective on Friday 01st May 2015, thus increasing the Company's issued share capital to 66,262,353 Ordinary Shares.

April 30 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received further notice on NCBJ's announcement (on April 07th, 2015) advising that dates in the said notice were in fact the settlement dates of the transactions. The trade dates are indicated below:

1. A Director purchased shares on the following dates:-
 - 57,608 NCBJ shares on March 03rd, 2015;
 - 37,691 NCBJ shares on March 04th, 2015;
 - 1,043 NCBJ shares on March 10th, 2015;
 - 887 NCBJ shares on March 11th, 2015; and
 - 8,400 NCBJ shares on March 18th, 2015.
2. A Director purchased 6,038 NCBJ shares on March 18th, 2015.

April 30 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange (TTSE) received notice that a shareholder connected to Directors purchased 507,298 NCBJ shares on April 27th 2015.

April 30 – Guardian Holdings Limited – Notice to Shareholders

Pursuant to Section 67(2)(c) of the Securities Act, 2012 ("the Act") as amended, Guardian Holdings Limited's full Annual Report 2014 is now available for viewing online or downloading at www.myguardiangroup.com (go to "Investor Relations/Annual Report")

The full Annual Report includes the full Notes to the Accounts.

Printed copies may be obtained by:

- emailing your request to shareholder@myguardiangroup.com
- contacting our Legal Department at (868) 632 5433 ext 2037 or 2046

April 29 – Listing of Fortress Caribbean Property Funds

Fortress Caribbean Property Fund Limited, which was previously listed on the Trinidad & Tobago Stock Exchange (the Exchange) had its Articles of Incorporation amended on September 26, 2013 and was converted into a segregated cell company called Fortress Caribbean Property Fund Limited, SCC (the Property Fund). The new segregated cell company has two (2) funds called Fortress Caribbean Property Fund Limited, SCC-Development Fund (CPFD) and Fortress Caribbean Property Fund Limited, SCC-Value Fund (CPFV).

Please be advised that 54,944,803 units in Fortress Caribbean Property Fund Limited, SCC-Development Fund (CPFD) and 55,652,768 units in Fortress Caribbean Property Fund Limited, SCC-Value Fund (CPFV) will be listed on the Exchange effective April 30, 2015.

April 29 – Unilever Caribbean Limited – Notice to Shareholders

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Eighty Sixth Annual General Meeting of Shareholders of Unilever Caribbean Limited will be held in the Port of Spain Ballroom of the Hyatt Regency Hotel, #1 Wrightson Road, Port of Spain on Thursday 21 May 2015 at 2:00 p.m. for the following purposes:



ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and Auditors, and the Financial Statements for the year ended 31 December 2014.
2. To sanction the final dividend for the year ended 31 December 2014.
3. To re-elect a Director
4. To elect Directors
5. To appoint Auditors, KPMG and authorise the Directors to fix their remuneration for the ensuring year.

RECORD DATE

The Directors have fixed 17 April 2015 as the Record Date of shareholders entitled to receive notice of this meeting.

The annual report is available on our website at www.unilevercaribbean.com

April 27 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange (TTSE) received notice that a shareholder connected to a Director sold 10,338,240 shares on April 24th 2015.

April 27 – Trinidad Cement Limited – Changes to Executive Management

In August 2014, following the Special (Compulsory) Meeting of Shareholders, the Board of Directors issued a notice advising the Stakeholders of Trinidad Cement Limited (“TCL”) and its Subsidiaries that full reviews of the Group’s operational and financial status were being commissioned with a view to ensuring long-term sustainability. One component of the Operational Review involved an assessment of the technical capabilities of the TCL Group including the people, plant and processes to ensure that the organization operates at maximum efficiency levels.

To this end, on April 23, 2015 TCL entered into a Technical and Managerial Services Agreement with CEMEX, S.A.B. de C.V. (“Cemex”). Under the terms of this Agreement, CEMEX will provide support to TCL:

1. By making available to TCL, suitable, qualified and experienced executives to fulfill the tasks required from key executive positions as required.
2. By providing training sessions for the TCL Group’s managers and employees, as required.
3. By providing TCL with technical assistance to support the operations of the TCL Group’s trading and shipping departments.

In accordance with the terms of the Technical and Managerial Services Agreement, and given the need for executive succession due to retirement of certain Executive Managers, the Board of Directors wishes to advise of the following changes to the Executive Management Team:

- Mr. Jose Luis Seijo will assume the position of Group Chief Executive Officer with effect from May 04, 2015. Mr. Alejandro Ramirez Cantu, who served as the Acting Group Chief Executive Officer from August 19, 2014 will resume his Non-Executive Directorship position on the Board of Directors of the Company;
- Mr. Alejandro Varés will assume the position of General Manager – Caribbean Cement Company Limited (“CCCL”) with effect from May 04, 2015. Mr. Anthony Haynes, who served as General Manager of CCCL will continue with the Group as a consultant for the following six-month period;
- Mr. Miguel Estrada will assume the position of TCL Group Operations Manager effective May 04, 2015. This post replaces the previous position of Group Manufacturing and Development Manager;
- Mr. Ricardo Garcia will assume the new position of TCL Group Strategic Planning Manager effective May 04, 2015.

In addition to these changes, Mr. Andres Peña, who served as Group Strategy Implementation Manager from November 1, 2013 will be appointed to act as General Manager of Readymix (West Indies) Limited (“RML”)



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effective May 04, 2015. Mr. Manan Deo, who has served as General Manager of RML since 2005 is currently on pre-retirement leave, and will retire officially on October 16, 2015, after which Mr. Peña will assume the substantive position of General Manager of RML.

The Board of Directors wishes to reiterate its commitment to returning the Company to stable value creation and would continue to update stakeholders on developments in this regard.

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

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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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Composite Index	1,152.40	1.54	0.13%	0.13%
All T&T Index	1,966.81	0.43	0.02%	-0.83%
Cross Listed Index	44.32	0.36	0.82%	6.23%

Weekly Volume Traded	1,426,426
Weekly \$ Value Traded	\$11,367,697.47
Advance/Decline Ratio	10/6

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All data as at May 1, 2015

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, 2014	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.77%	-0.55	N/A	5.19	0.96	5.51	4.75	5.01	0.01	0.20%	5.00	0.20%
First Citizens Bank Ltd	FIRST	30-Sep	2.49	1.18	3.30%	2.500	14.30	24.85	1.44	38.56	22.00	35.76	0.15	0.42%	37.06	-3.51%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	7.37%	0.256	5.87	1.87	0.80	1.56	0.97	1.50	0.00	0.00%	1.15	30.43%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.70%	7.460	15.42	52.06	2.21	122.06	115.00	115.00	-0.72	-0.62%	119.74	-3.96%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.04%	3.121	20.03	20.04	3.12	70.00	57.98	62.50	0.22	0.35%	61.52	1.59%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.94%	3.970	16.88	32.75	2.05	67.01	66.15	67.01	0.00	0.00%	66.40	0.92%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.68%	0.54	6.41	6.05	0.58	3.85	3.41	3.49	-0.01	-0.29%	3.65	-4.38%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	3.00%	5.770	10.98	42.29	1.50	69.62	63.00	63.37	0.26	0.41%	68.25	-7.15%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.87%	0.750	18.53	3.76	3.70	16.00	12.50	13.90	-0.01	-0.07%	13.50	2.96%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.19%	0.610	5.98	6.01	0.61	3.65	3.60	3.65	0.00	0.00%	3.65	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	0.010	480.00	5.62	0.85	6.80	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	0.850	23.25	7.91	2.50	19.77	19.75	19.76	0.00	0.00%	19.77	-0.05%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.00	0.00%	0.180	8.89	1.62	0.99	1.60	1.00	1.60	0.10	6.67%	1.15	39.13%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.41%	1.230	18.13	10.29	2.17	25.36	20.46	22.30	0.00	0.00%	25.00	-10.80%
Readymix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.750	25.05	8.19	2.29	19.60	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	-0.745	N/A	2.71	1.02	3.06	1.85	2.75	0.20	7.84%	2.50	10.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.68%	2.520	26.23	8.35	7.92	66.09	58.78	66.09	0.02	0.03%	64.50	2.47%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.40%	5.830	21.47	5.15	24.32	126.00	118.00	125.16	-0.84	-0.67%	121.33	3.16%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.430	16.01	21.76	1.79	39.46	38.49	38.90	-0.05	-0.13%	39.45	-1.39%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.03%	1.730	8.18	12.65	1.12	15.50	13.00	14.15	0.10	0.71%	13.25	6.79%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	3.85%	0.086	5.82	0.66	0.76	0.50	0.40	0.50	0.07	16.28%	0.43	16.28%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.66%	0.400	43.25	5.51	3.14	19.10	17.30	17.30	0.00	0.00%	17.42	-0.69%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	4.28%	0.530	11.13	11.05	0.53	7.00	5.00	5.90	0.00	0.00%	5.95	-0.84%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.93%	0.20	7.19	2.42	0.60	1.60	1.40	1.45	0.00	0.00%	1.45	0.00%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	4.07%	2.910	1.27	47.94	0.08	4.20	3.50	3.69	0.09	2.50%	3.75	-1.60%
Trading																
Agostini's	AGL	30-Sep	1.36	0.55	3.19%	1.370	12.59	9.92	1.74	17.61	17.25	17.25	-0.03	-0.17%	17.50	-1.43%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.80%	0.015	16.67	N/A	N/A	0.29	0.25	0.25	0.00	0.00%	0.26	-3.85%
LJ Williams B	LJWB	31-Mar	0.27	0.02	2.02%	0.150	6.60	3.70	0.27	1.00	0.90	0.99	0.00	0.00%	1.00	-1.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.20%	0.801	12.48	3.91	2.56	10.00	9.35	10.00	0.00	0.00%	9.56	4.60%