



An RBC Company

	24-Dec-14	2-Jan-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,145.32	1,151.01	5.69	0.50%	-2.87%
All T&T Index	1,979.59	1,983.26	3.67	0.19%	-0.52%
Cross Listed Index	40.71	41.74	1.03	2.53%	-15.56%
First Tier Market					
Weekly Volume			Weekly Value		
1,503,976			\$53,355,460.90		
Volume Leader		Shares		% Market	
FIRST		395,458		26.29%	
JMMB		306,421		20.37%	
TCL		242,755		16.14%	
Week's Major Advances		Change \$		Change %	
LJWB		\$0.10		11.11%	
FCI		\$0.25		5.26%	
AHL		\$0.20		1.50%	
Week's Major Declines		Change \$		Change %	
GKC		-\$0.10		-2.67%	
GML		-\$0.02		-0.10%	
				0.00%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
48,763			\$1,136,113.10		
Security		Shares		Value	
CIF		48,763		\$1,136,113.10	
Exchange Rate		US\$1=TT\$6.3933		US\$1=JMD\$114.6607	

EQUITY SUMMARY

Trinidad and Tobago

In another shortened trading week, a total of 1,503,976 shares traded compared to 773,392 shares in the prior week. The value of shares traded, amounted to \$53,355,460.90 versus \$37,769,472.25. The volume leader this week was First Citizens Bank Limited (FIRST) accounting for 26.29 per cent of the total volume traded or 395,458 shares changing ownership. The vast majority of those FIRST shares changed hands on the first trading day of the year, with a total of 375,312 shares crossing the floor that day.



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All three Indices trended upwards this week. The Composite Index advanced 0.50 per cent or 5.69 points to end the week at 1,151.01, the All Trinidad and Tobago Index rose 0.19 per cent or 3.67 points to 1,983.26 and the Cross Listed Index rose 2.53 per cent or 1.03 points to 41.74.

L J Williams Limited – ‘B’ (LJWB) was the major advance this week, up 11.11 per cent or \$0.10 to end at \$1.00 and the major decline was Grace Kennedy Limited (GKC), down 2.67 per cent or \$0.10 to \$3.65. The advance to decline ratio was 10 to 2.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 48,763 CLICO Investment Fund (CIF) units traded with a value of \$1,136,113.10. CIF’s price rose 1.91 per cent or \$0.44 to \$23.46.

HAPPY NEW YEAR to you and yours from the Management and Staff of WISE!



FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$110.113MM this week. There were no OMO maturities last week.

US

- The yield on 10-year notes closed the week at 2.12% while yields on 2-year notes ended the week at 0.67%.

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	96.000	98.000	7.62%
	04/08/2022	7.000%	BB-	95.000	97.000	7.52%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	136.000	137.500	2.45%
	16/01/2024	4.375%	Baa1/A	106.500	108.500	3.28%
	17/05/2027	5.875%	Baa1/A	117.500	118.500	3.97%
First Citizens	09/02/2016	4.903%	Baa1/BBB+	103.250	105.500	0.01%
NGCTT	15/01/2036	6.050%	Baa1/A-	107.000	109.000	5.33%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	118.000	120.000	4.88%
	08/05/2022	6.000%	Baa3/BBB-	101.000	103.000	5.11%

Indicative Levels. Please contact for firm quotes.



NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

December 30 – Scotiabank Trinidad & Tobago Limited - Trading in Shares

Scotiabank Trinidad & Tobago Limited (SBTT) has informed the Stock Exchange that a Director of the Company sold 1,000 SBTT shares on December 24th, 2014.

December 29 – Trinidad Cement Limited - Notice of Special Meeting of Shareholders

Notice is hereby given that a SPECIAL MEETING of Shareholders of TRINIDAD CEMENT LIMITED will be held at the La Boucan, Hilton Trinidad & Conference Centre, Lady Young Road, Port of Spain, Trinidad, on Thursday, January 22, 2015 at 5:00 p.m. to provide Shareholders with an update on the Company's Restructuring Plan and for the transaction of the following business:

A. SPECIAL BUSINESS

To consider and if thought fit, pass the following resolution:

Articles of Continuance:

WHEREAS:

1. Article 5 of TCL's Articles of Continuance (Restrictions on Share Transfers and Share Ownership), as outlined in Schedule 2 annexed thereto contains a restriction which (inter alia) prohibits any person from holding more than 20% of the issued share capital of the Company or more than 20% of the total voting rights of the Company;
2. The said restrictions have the potential to restrict the marketability of the shares and in so doing may undermine shareholder value;
3. The Company is in negotiations to restructure its current debt through a Restructuring Plan, which will include modifications to existing financing arrangements with its Creditors as well as a proposed rights issue to recapitalize the Company;
4. It is anticipated that the removal of the 20% restriction will facilitate the successful implementation of the Restructuring Plan:

NOW THEREFORE:

"BE IT RESOLVED that Article 5 of TCL's Articles of Continuance (Restrictions on Share Transfers and Share Ownership), including the details as outlined in Schedule 2 annexed thereto, be repealed in its entirety and replaced with the following:

SHARE TRANSFERS

The directors may decline to register any transfer of shares on which the Company has a lien. If the directors refuse to register a transfer of any shares, they shall within thirty days after the date on which the transfer was lodged send to the transferee notice of the refusal."

B. ORDINARY BUSINESS

To elect a Director.

Notes

1. Update on Restructuring Plan

Shareholders will be provided with an update on the Company's Restructuring Plan at the Meeting.

2. Statutory Date

Formal notice of the meeting and a proxy form will be sent to Shareholders who, as at the close of business on December 29, 2014, are listed on the Register of Members, pursuant to section 111(a)(i) of the Companies Act



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of Trinidad and Tobago. A list of such Shareholders will be available for examination by Shareholders at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, during usual business hours and at the Meeting.

3. Required Majority

An amendment to the Articles of the Company, as outlined at 'A' above, is required to be passed by a special resolution under the Companies Act. A special resolution must be passed by a majority of not less than 75% of the votes cast by the Shareholders who voted in respect of the resolution at a duly called meeting.

4. Proxies

Members of the Company entitled to attend and vote at the Meeting are allowed to appoint one or more proxies to attend and vote instead of them. A proxy need not also be a member. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or signed by some officer or attorney duly authorized.

To be valid, the proxy form must be completed and deposited at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, not less than 48 hours before the time fixed for holding the Meeting.

December 29 – Republic Bank Limited - Listing of Shares

121,003 Ordinary Shares in Republic Bank Limited will be listed on the Stock Exchange effective Tuesday 30th December, 2014 thus increasing the Company's issued share capital to 161,943,663 Ordinary Shares.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,151.01	5.69	0.50%	-2.87%
All T&T Index	1,983.26	3.67	0.19%	-0.52%
Cross Listed Index	41.74	1.03	2.53%	-15.56%

Weekly Volume Traded	1,503,976
Weekly \$ Value Traded	\$53,355,460.90
Advance/Decline Ratio	10/2

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All data as at January 2, 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, 2013	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.60	0.19	3.78%	-0.60	-8.36	5.24	0.95	6.75	4.75	5.00	0.25	5.26%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.50	1.18	3.18%	2.500	14.83	24.83	1.49	42.99	22.00	37.07	0.02	0.05%	40.25	-7.90%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	9.62%	0.264	4.35	1.83	0.63	1.18	0.97	1.15	0.00	0.00%	1.11	3.60%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.55%	7.390	16.20	52.19	2.29	122.06	116.06	119.74	0.00	0.00%	115.84	3.37%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.09%	3.175	19.38	19.99	3.08	73.12	57.98	61.52	0.52	0.85%	72.55	-15.20%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.160	15.96	31.84	2.09	66.94	66.15	66.40	0.00	0.00%	66.50	-0.15%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.59%	0.611	5.97	5.87	0.62	3.85	3.41	3.65	-0.10	-2.67%	3.45	5.80%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	2.78%	5.690	11.99	41.20	1.66	69.62	60.02	68.25	0.25	0.37%	60.01	13.73%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.78%	0.640	21.09	3.33	4.05	13.50	10.75	13.50	0.20	1.50%	12.47	8.26%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.19%	0.730	5.00	5.70	0.64	3.65	3.60	3.65	0.00	0.00%	3.60	1.39%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	2.08%	-0.030	-160.00	5.47	0.88	8.21	4.80	4.80	0.00	0.00%	8.21	-41.53%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	0.960	20.57	7.85	2.52	19.77	19.50	19.75	-0.02	-0.10%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.05	4.31%	0.180	6.44	1.63	0.71	1.31	0.95	1.16	0.01	0.87%	0.95	22.11%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.96%	1.290	19.38	9.59	2.61	25.36	18.53	25.00	0.00	0.00%	18.50	35.14%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.630	29.84	8.53	2.20	21.99	18.80	18.80	0.00	0.00%	21.99	-14.51%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.199	12.56	2.40	1.04	3.06	1.85	2.50	0.00	0.00%	2.20	13.64%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.02%	2.800	23.04	7.53	8.56	64.50	56.20	64.50	0.00	0.00%	56.20	14.77%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.74%	5.420	22.39	3.43	35.36	121.40	118.00	121.34	0.01	0.01%	120.00	1.12%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.53%	2.610	15.11	20.65	1.91	39.45	38.30	39.45	0.00	0.00%	38.60	2.20%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.92%	0.530	25.00	12.86	1.03	14.85	13.06	13.25	0.00	0.00%	14.00	-5.36%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	4.47%	0.089	4.84	0.69	0.62	0.56	0.41	0.43	0.00	0.00%	0.51	-15.69%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.64%	0.400	43.55	5.63	3.10	19.10	17.40	17.42	0.00	0.00%	17.55	-0.74%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.28%	-0.013	-474.19	11.07	0.54	7.99	5.95	5.97	0.02	0.34%	7.25	-17.66%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.93%	0.24	6.14	2.46	0.59	1.60	1.40	1.45	0.00	0.00%	1.50	-3.33%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	4.00%	2.900	1.29	48.40	0.08	4.20	3.45	3.75	0.00	0.00%	3.70	1.35%
Trading																
Agostini's	AGL	30-Sep	1.36	0.46	2.63%	1.360	12.87	9.46	1.85	17.80	17.25	17.50	0.17	0.98%	17.80	-1.69%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.77%	0.018	14.44	NA	NA	0.29	0.26	0.26	0.00	0.00%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	0.27	0.02	2.00%	0.180	5.56	3.56	0.28	1.00	0.65	1.00	0.10	11.11%	0.65	53.85%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.82%	0.812	11.77	3.97	2.41	9.57	9.29	9.56	0.00	0.00%	9.45	1.16%