



An RBC Company

	26-Sep-14	3-Oct-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,146.16	1,143.27	(2.89)	-0.25%	-3.53%
All T&T Index	1,978.76	1,972.49	(6.27)	-0.32%	-1.06%
Cross Listed Index	41.05	41.12	0.07	0.17%	-16.81%
First Tier Market					
Weekly Volume			Weekly Value		
1,294,892			\$10,358,543.79		
Volume Leader	Shares		% Market		
NCBJ	753,724		58.21%		
JMMB	142,771		11.03%		
AHL	84,376		6.52%		
Week's Major Advances	Change \$		Change %		
SIJL	\$0.05		3.45%		
SFC	\$0.04		0.65%		
PHL	\$0.05		0.53%		
Week's Major Declines	Change \$		Change %		
TCL	-\$0.06		-2.67%		
SBTT	-\$1.30		-2.14%		
OCM	-\$0.23		-0.91%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
175,746			\$3,644,323.45		
Security	Shares		Value		
CIF	163,746		\$3,603,523.45		
PPMF	12,000		\$40,800.00		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$112.6521		

EQUITY SUMMARY

Trinidad and Tobago

The local market this week saw an increase in trading activity when compared to the previous week. A total of 1,294,892 shares changed hands on the First Tier Market, which represented an increase of 40.32 per cent on last week's volume of 922,785 shares. The value of shares traded declined 24.82 per cent from \$13,779,189.06 to \$10,358,543.79. The volume leader was National Commercial Bank Jamaica Limited (NCBJ) for a second consecutive week with 58.21 per cent of the market or 753,724 shares traded.

Similar to last week, the Composite and All Trinidad and Tobago Indices ended the week in negative territory while the Cross Listed Index trended upward. The Composite Index fell 0.25 per cent or 2.89 points to 1,143.27, the All Trinidad and Tobago Index lost 0.32 per cent or 6.27 points to 1,972.49 and the Cross Listed Index climbed 0.17 per cent or 0.07 points to 41.12.



Overall this week there were 6 stocks advancing and 9 declining. The week's major advance was Scotia Investments Jamaica Limited (SIJL) which rose 3.45 per cent or \$0.05 to \$1.50 and the major decline was Trinidad Cement Limited (TCL), down 2.67 per cent or \$0.06 to \$2.19. This week also saw 115,000 Sagicor Financial Corporation Convertible Redeemable Preference (SFCP) shares traded. The price remained unchanged at US\$1.13.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 163,746 CLICO Investment Fund (CIF) units traded with a value of \$3,603,523.45. CIF's price fell 0.14 per cent or \$0.03 to \$22.00. In addition, 12,000 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$40,800.00. PPMF's price remained unchanged at \$3.40.

Jamaica

In Jamaica, the JSE Market Index declined 799.47 points or 1.12 per cent this week to close at 71,705.21. Trading activity resulted in 8,742,387 shares traded valued at J\$116,574,404.08. The volume leader this week was Sagicor Group Jamaica Limited (SJ) with 26.69 per cent of the market or 2,333,685 shares traded. The major advance was LIME, up 3.57 per cent or J\$0.01 to J\$0.29 and the major decline was Kingston Wharves Limited (KW), down 20.63 per cent or J\$1.30 to J\$5.00.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$890MM this week compared to \$354.141MM last week.

US

- The yield on 10-year notes closed the week at 2.44% while yields on 2-year notes ended the week at 0.57%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	94.000	96.000	7.99%
	04/08/2022	7.000%	BB-	92.500	94.500	7.96%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	138.750	140.250	2.23%
	16/01/2024	4.375%	Baa1/A	108.750	109.750	3.15%
	17/05/2027	5.875%	Baa1/A	119.750	121.750	3.70%
First Citizens	09/02/2016	4.903%	BBB+	103.875	105.000	1.12%
NGCTT	15/01/2036	6.050%	Baa1/A-	109.500	111.500	5.15%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	126.250	128.250	3.38%
	08/05/2022	6.000%	Baa3/BBB-	107.500	109.500	3.28%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

October 3 – Guardian Holdings Limited - Trading in Shares

Guardian Holdings Limited informed the Stock Exchange that a Senior Officer purchased 20,000 shares on September 26, 2014.



October 3 – Massy Holdings Limited – Trading in Shares

Massy Holdings Limited informed the Stock Exchange that a Director sold 10,000 Ordinary shares on September 29, 2014.

October 1 – National Enterprises Limited – Re-appointment/ Appointment of Director

National Enterprises Limited informed the Stock Exchange that Dr. Utam Maharaj has been re-appointed to the Board of Directors of NEL and Mr. Navin Rajkumar has been appointed to the Board effective September 18, 2014.

September 30 – Trinidad Cement Limited – Notice to Stakeholders

In August 2014, following the Special (Compulsory) Meeting of Shareholders, the Board of Directors issued a Notice advising the Company's Stakeholders that it would be authorising a full review of the operational and financial condition of Trinidad Cement Limited and its Subsidiaries, with a view to ensuring the long term sustainability of the Group. The Notice also advised of the suspension of Dr. Rollin Bertrand as Group CEO and from all Committee and Executive positions within the Group.

Further to that Notice, the Board of Directors wishes to advise Stakeholders as follows:

1. STATUS OF THE COMPANY

On Monday 29th September, 2014 representatives of Trinidad Cement Limited met with its Lenders for the purpose of updating them on the present state of the Company. PriceWaterhouseCoopers, which has been commissioned by the Board to conduct the financial assessment of the Company, presented its initial findings at the meeting. Subsequent to the meeting, the Board of Directors took a decision to place a hold on all payments due under the existing Restructured Loan Agreements and proposed a "standstill".

A comprehensive restructuring plan will be submitted by 31st October, 2014 and will include actions to preserve the ongoing operations of the Company, and to ensure its overall long-term viability.

2. TERMINATION OF DR. ROLLIN BERTRAND

Dr. Rollin Bertrand was terminated as the Group CEO of Trinidad Cement Limited and its subsidiaries following a review of his performance by the Board of Directors. The decision was taken by the Board at a meeting held on Thursday 18th September and communicated to him by letter dated Monday 22nd September, 2014, which was delivered on Tuesday 23rd September, 2014.

3. STATUS OF LEGAL MATTERS INVOLVING SHAREHOLDERS

CV2013 – 02864 – Wilnet Holdings Ltd. & Ors. v. Trinidad Cement Limited and Republic Bank Limited

On 18th September, 2014, the captioned matter came up for case management conference before Mr. Justice Seepersad. The Judge gave leave to the parties for the action and ancillary action to be discontinued. Leave was granted on TCL's undertaking to pay the costs of the Claimant and joined Defendant (Republic Bank Limited) to be assessed in default of agreement. These costs are to be certified fit for Senior Counsel for the Claimants and the joined Defendant.

CV2014 – 02882 – Trinidad Cement Limited v. Kamal Ali

On 29th September, 2014, Trinidad Cement Limited filed a Notice of discontinuance in these proceedings, with an agreement to pay the Defendant's costs in the proceedings fit for Senior Counsel, to be assessed in default of agreement.

This Notice is published pursuant to Section 64(1)(b) of the Trinidad and Tobago Securities Act, 2012.

September 30 – Massy Holdings Limited – Listing of Shares

875,356 Ordinary Shares in Massy Holdings Ltd. was listed on the Stock Exchange effective Wednesday October 1, 2014 thus increasing the Company's issued share capital to 97,703,926 Ordinary Shares.



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September 29 – Scotiabank Trinidad & Tobago Limited – Trading in Shares

Scotiabank Trinidad & Tobago Limited informed the Stock Exchange that a Director of the company purchased 500 shares on September 12, 2014.

September 29 – Unilever Caribbean Limited – Appointment of Company Secretary

Unilever Caribbean Limited (UCL) informed the Stock Exchange that on September 22, 2014, the Board of Directors appointed Mr. Mark Beepath, Finance Manager, as Company Secretary of UCL effective October 1st 2014. Additionally, Mr. Beepath will be a member of the Senior Management Team of UCL with effective from October 1, 2014.

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,143.27	-2.89	-0.25%	-3.53%
All T&T Index	1,972.49	-6.27	-0.32%	-1.06%
Cross Listed Index	41.12	0.07	0.17%	-16.81%

Weekly Volume Traded	1,294,892
Weekly \$ Value Traded	\$10,358,543.79
Advance/Decline Ratio	6/9

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All data as at October 3, 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																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.82%	-0.960	-5.21	5.14	0.97	6.75	4.75	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.99%	2.410	15.15	23.81	1.53	42.99	22.00	36.50	0.08	0.22%	40.25	-9.32%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.85%	0.240	4.16	1.79	0.56	1.18	0.97	1.00	0.00	0.00%	1.11	-9.91%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.49%	7.320	16.61	51.17	2.38	122.06	110.03	121.61	-0.09	-0.07%	115.84	4.98%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	3.19%	3.074	19.36	19.44	3.06	73.12	59.50	59.50	-1.30	-2.14%	72.55	-17.99%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.350	15.22	30.52	2.17	66.94	66.19	66.19	-0.05	-0.08%	66.50	-0.47%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.49%	0.594	6.32	5.81	0.65	4.15	3.40	3.75	-0.01	-0.27%	3.45	8.70%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.55%	5.480	12.50	39.36	1.74	69.62	56.50	68.50	-0.02	-0.03%	60.01	14.15%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	0.670	19.03	3.28	3.89	13.50	10.50	12.75	0.05	0.39%	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	0.00	0.00%	3.60	0.28%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.75%	-0.130	-43.85	5.39	1.06	8.22	5.70	5.70	0.00	0.00%	8.21	-30.57%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.050	18.82	7.66	2.58	19.76	19.50	19.76	0.00	0.00%	19.50	1.33%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.05	3.82%	0.175	7.50	1.56	0.84	1.31	0.86	1.31	0.00	0.00%	0.95	37.89%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.95%	1.290	19.47	9.57	2.62	25.36	18.02	25.12	-0.23	-0.91%	18.50	35.78%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.460	40.87	8.20	2.29	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%	0.102	21.47	2.29	0.95	3.06	1.86	2.19	-0.06	-2.67%	2.20	-0.45%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.04%	2.820	22.71	7.33	8.74	64.05	55.53	64.05	0.00	0.00%	56.20	13.97%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.84%	5.300	22.28	3.38	34.98	121.47	118.00	118.09	0.00	0.00%	120.00	-1.59%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.28	1.00	2.54%	3.550	11.09	20.16	1.95	39.37	37.80	39.37	0.03	0.08%	38.60	1.99%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.85%	0.490	27.53	12.90	1.05	15.50	13.06	13.49	-0.01	-0.07%	14.00	-3.64%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	4.37%	0.091	4.83	0.65	0.67	0.73	0.41	0.44	0.00	0.00%	0.51	-13.73%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.61%	0.270	65.37	5.60	3.15	19.10	17.02	17.65	-0.08	-0.45%	17.55	0.57%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.09%	-0.057	-109.82	11.02	0.57	7.99	6.20	6.24	0.04	0.65%	7.25	-13.93%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.27%	0.270	5.55	2.43	0.62	1.99	1.40	1.50	0.05	3.45%	1.50	0.00%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.75%	3.860	1.04	48.74	0.08	4.20	3.45	4.00	0.00	0.00%	3.70	8.11%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.67%	1.160	14.87	8.85	1.95	18.00	17.25	17.25	0.00	0.00%	17.80	-3.09%
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	0.27	0.00	0.00%	0.260	3.46	3.60	0.25	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.83%	0.812	11.76	3.97	2.40	9.55	9.29	9.55	0.05	0.53%	9.45	1.06%