



An RBC Company

	28-Aug-15	4-Sep-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,141.54	1,145.19	3.65	0.32%	-0.50%
All T&T Index	1,945.30	1,947.64	2.34	0.12%	-1.79%
Cross Listed Index	44.30	44.96	0.66	1.49%	7.77%
First Tier Market					
Weekly Volume			Weekly Value		
316,899			\$3,141,981.19		
Volume Leader	Shares		% Market		
NFM	55,194		17.42%		
JMMBGL	38,800		12.24%		
AHL	37,645		11.88%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NCBJ	\$1.52	\$1.63	\$0.11	7.24%	
SIJL	\$1.53	\$1.60	\$0.07	4.58%	
FIRST	\$34.66	\$35.00	\$0.34	0.98%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$0.44	\$0.42	-\$0.02	-4.55%	
NFM	\$2.09	\$2.06	-\$0.03	-1.44%	
SFC	\$6.00	\$5.92	-\$0.08	-1.33%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
63,405			\$1,428,193.45		
Security	Shares		Value		
CIF	63,405		\$1,428,193.45		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$118.1504		

## EQUITY SUMMARY

### Trinidad and Tobago

The local market this week saw a marked decline in trading activity when compared to the previous week. A total of 316,899 shares changed hands on the First Tier Market, which represented a decline of 67.61 per cent on last week's volume of 978,501 shares. The value of shares traded fell 72.99 per cent from \$11,632,323.56 to \$3,141,981.19. This week's volume leader was National Flour Mills Limited (NFM), for a second week in a row, with 17.42 per cent of the market or 55,194 shares traded.

All three Indices posted advances this week. The Composite Index rose 3.65 points or 0.32 per cent to close at 1,145.19, the All Trinidad and Tobago Index increased 2.34 points or 0.12 per cent to 1,947.64 and the Cross Listed Index gained 0.66 points or 1.49 per cent to end at 44.96. This week's major advance was National Commercial Bank Jamaica Limited (NCBJ), up 7.24 per cent or \$0.11 to \$1.63 and the major decline was



Jamaica Money Market Brokers Group Limited (JMMBGL), down 4.55 per cent or \$0.02 to \$0.42. Advances were outnumbered by declines by a ratio of 5 to 6.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 63,405 CLICO Investment Fund (CIF) units traded with a value of \$1,428,193.45. CIF's price rose 0.04 per cent or \$0.01 to \$22.53.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$762MM this week compared to \$326MM last week.

### US

- The yield on 10-year notes closed the week at 2.13% while yields on 2-year notes ended the week at 0.70%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	102.000	104.000	6.46%
	04/08/2022	7.000%	B	100.000	102.000	6.63%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	134.000	136.000	1.89%
	16/01/2024	4.375%	Baa2/A	107.500	108.500	3.21%
	17/05/2027	5.875%	Baa2/A	116.250	118.250	3.91%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	100.500	101.500	1.28%
NGCTT	15/01/2036	6.050%	Baa2/A-	108.000	110.000	5.24%
Petrotrin	14/08/2019	9.750%	Ba1/BB+	111.750	113.750	5.79%
	08/05/2022	6.000%	Ba1/BB+	96.000	98.500	6.51%
Sagicor	11/08/2022	8.875%	B	106.375	107.375	7.49%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### September 4 – Trinidad Cement Limited – TCL signs loan for US\$200 million with Credit Suisse and Citibank

Trinidad Cement Limited (TCL) recently signed a term loan agreement for a five-year period for US\$200 million. At the signing, held together with lead arrangers Credit Suisse and Citibank, TCL Chairman Wilfred Espinet noted that this loan agreement represents the end of a critical phase in the company's comprehensive restructuring as the capital structure is one of the elements to position the company for long-term viability.

At the ceremony, Mr. Espinet noted that in addition to the lead arrangers, the deal attracted the participation of a diversified group of nine regional and global investors as well as past creditors of the company. TCL Chief Executive Officer Jose Luis Seijo expressed his thanks to the investors for showing confidence in the company by putting new long-term capital into the cement manufacturer. Seijo assured that the company would now be "laserfocused" on the introduction of international best practices to create value for shareholders and a productive environment for its employees.



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,145.19	3.65	0.32%	-0.50%
All T&T Index	1,947.64	2.34	0.12%	-1.79%
Cross Listed Index	44.96	0.66	1.49%	7.77%

Weekly Volume Traded	316,899
Weekly \$ Value Traded	\$3,141,981.19
Advance/Decline Ratio	5/6

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All data as at September 4, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.78%	0.441	11.35	5.35	0.93	5.50	4.75	5.00	0.00	0.00%	5.00	0.00%
First Citizens Bank Ltd	FIRST	30-Sep	2.50	1.18	3.37%	2.520	13.89	25.25	1.39	37.07	34.66	35.00	0.34	0.98%	37.06	-5.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	6.79%	0.246	6.63	1.91	0.86	1.95	0.97	1.63	0.11	7.24%	1.15	41.74%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.76%	7.570	14.93	53.21	2.12	121.79	112.99	112.99	-0.01	-0.01%	119.74	-5.64%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.04%	3.326	18.79	20.75	3.01	63.00	57.98	62.50	0.18	0.29%	61.52	1.59%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.93%	4.130	16.28	33.32	2.02	67.50	66.15	67.25	0.00	0.00%	66.40	1.28%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.67%	0.469	7.46	6.06	0.58	3.85	3.49	3.50	0.00	0.00%	3.65	-4.11%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	3.04%	5.900	10.59	42.51	1.47	68.89	62.49	62.49	-0.01	-0.02%	68.25	-8.44%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.86%	0.770	18.18	3.90	3.59	16.00	12.50	14.00	0.00	0.00%	13.50	3.70%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.19%	0.360	10.14	5.80	0.63	3.65	3.61	3.65	0.00	0.00%	3.65	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	5.75	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	0.830	23.81	7.74	2.55	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%	0.300	6.87	1.79	1.15	2.20	1.10	2.06	-0.03	-1.44%	1.15	79.13%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.45%	1.150	19.13	10.11	2.18	25.36	22.00	22.00	0.00	0.00%	25.00	-12.00%
Readymix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.650	28.91	8.60	2.18	19.00	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	0.038	72.37	2.54	1.08	2.92	1.85	2.75	-0.01	-0.36%	2.50	10.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.64%	2.050	32.74	7.60	8.83	67.11	64.00	67.11	0.00	0.00%	64.50	4.05%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.39%	6.030	20.80	3.91	32.11	126.00	118.02	125.42	0.06	0.05%	121.33	3.37%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.810	13.86	21.89	1.78	39.46	38.90	38.94	0.00	0.00%	39.45	-1.29%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.42%	1.660	7.77	12.64	1.02	15.50	12.90	12.90	0.00	0.00%	13.25	-2.64%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	4.18%	0.073	5.72	0.71	0.59	0.55	0.40	0.42	-0.02	-4.55%	0.43	-2.33%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	2.94%	0.720	23.60	5.81	2.93	17.76	16.99	16.99	0.00	0.00%	17.42	-2.47%
Sagcor Financial Corporation	SFC	31-Dec	0.53	0.25	4.27%	0.850	6.97	10.73	0.55	6.30	5.00	5.92	-0.08	-1.33%	5.95	-0.50%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.28%	0.181	8.82	2.43	0.66	1.60	1.40	1.60	0.07	4.58%	1.45	10.34%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.69%	1.790	2.27	49.30	0.08	4.20	3.50	4.07	0.00	0.00%	3.75	8.53%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.36	0.55	3.19%	1.370	12.59	9.96	1.73	17.61	17.25	17.25	0.00	0.00%	17.50	-1.43%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.80%	0.015	16.67	N/A	N/A	0.26	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	3.24%	0.809	12.22	3.92	2.52	10.00	9.50	9.89	0.00	0.00%	9.56	3.45%