



An RBC Company

	28-Nov-14	5-Dec-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,143.06	1,142.90	(0.16)	-0.01%	-3.56%
All T&T Index	1,969.34	1,971.00	1.66	0.08%	-1.14%
Cross Listed Index	41.48	41.22	(0.26)	-0.63%	-16.61%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
483,414			\$5,208,263.79		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
NCBJ	100,900		20.87%		
GHL	97,032		20.07%		
NFM	69,833		14.45%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
TCL	\$0.26		11.40%		
NFM	\$0.01		0.90%		
SBTT	\$0.51		0.87%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
PLD	-\$0.25		-6.25%		
GKC	-\$0.09		-2.34%		
FFL	-\$0.10		-2.04%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
256,894			\$5,907,325.49		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	256,894		\$5,907,325.49		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.3933</b>		<b>US\$1=JMD\$113.7575</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Trading activity waned this week, with 483,414 shares traded on the First Tier Market, a 63.56 per cent decline from the prior week's volume of 1,326,577 shares traded. The value of shares traded also fell, down 25.40 per cent from \$6,981,248.42 last week to \$5,208,263.79 this week. For a second consecutive week, National Commercial Bank Jamaica Limited (NCBJ) was the volume leader capturing 20.87 per cent of the market with 100,900 shares traded.

Indices movement was mixed this week. The Composite Index fell 0.01 per cent or 0.16 points to close the week at 1,142.90, the All Trinidad and Tobago Index rose 0.08 per cent or 1.66 points to 1,971.00 and the Cross Listed Index ended at 41.22, down 0.63 per cent or 0.26 points. The advance to decline ratio ended the week 8 to 8. The major advance was Trinidad Cement Limited (TCL), rising 11.40 per cent or \$0.26 to close the week at \$2.54 and the major decline was PLIPDECO, falling 6.25 per cent or \$0.25 to \$3.75.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 256,894 CLICO Investment Fund (CIF) units traded with a value of \$5,907,325.49. CIF's price rose 1.46 per cent or \$0.33 to \$23.01.

## Jamaica

In Jamaica, the JSE Market Index advanced 1,028.43 points or 1.37 per cent this week to close at 75,366.92. Trading activity resulted in 8,988,413 shares traded valued at J\$199,239,156.13. The volume leader this week was GraceKennedy Limited (GKC) with 22.57 per cent of the market or 2,028,275 shares traded. The major advance was Pan-Jamaican Investment Trust Limited (PJAM), up 9.03 per cent or J\$4.58 to J\$55.32 and the major decline was GraceKennedy Limited (GK), down 2.93 per cent or J\$1.81 to J\$60.07.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- There were no OMO maturities this week.

### US

- The yield on 10-year notes closed the week at 2.31% while yields on 2-year notes ended the week at 0.64%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	96.500	98.500	7.53%
	04/08/2022	7.000%	BB-	94.750	96.750	7.56%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	138.000	140.250	2.05%
	16/01/2024	4.375%	Baa1/A	108.000	109.250	3.20%
	17/05/2027	5.875%	Baa1/A	119.000	121.000	3.75%
First Citizens	09/02/2016	4.903%	BBB+	103.250	105.500	0.17%
NGCTT	15/01/2036	6.050%	Baa1/A-	109.500	111.500	5.15%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	122.500	124.000	4.06%
	08/05/2022	6.000%	Baa3/BBB-	103.250	105.250	4.48%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### December 5 – GraceKennedy Limited – Share Repurchase Programme

GraceKennedy Limited informed the Stock Exchange that the company repurchased 112,500 stock units between the period November 20th to 21st, 2014 under the 'GraceKennedy Repurchase Programme'.

### December 5 – First Citizens Bank Limited – Resignation of First Citizens Group CEO

The Chairman and Board of Directors of the First Citizens Group have accepted the resignation of Group Chief Executive Officer (CEO), Larry Nath.



Mr. Nath, who joined the Bank in 2011 as Deputy Chief Executive Officer, Banking Operations, took over the position of Group CEO in 2012.

Mr. Nath has cited his desire to further his career opportunities as the reason for his resignation.

Chairman of First Citizens, Anthony Smart has been appointed by the Board to function as Executive Chairman of the Bank, subject to regulatory approvals, with immediate effect and for a period of up to six months. He will take over the ultimate responsibility for the day-to-day operations of First Citizens.

The Board says recruitment of a permanent Group CEO will take place during the six-month period of Mr. Smart's tenure as Executive Chairman. To lend support to Mr. Smart during the transition is retired banker, Mr. Steve Bideshi. Mr. Bideshi has been hired by the Board as a consultant to the Executive Chairman.

The Chairman thanks Mr. Nath for his services during his period of employment and wishes him best regards in the future.

"I have every confidence in the executive, management and staff at First Citizens who have delivered strong financials for the year to the benefit of all stakeholders. My number one priority is to ensure that we recruit a new CEO to lead this prestigious organization and build on its solid foundation," said Mr. Smart.

#### December 5 – FirstCaribbean International Bank Limited – Notice of Material Change

FirstCaribbean International Bank Limited (FCI) informed the Stock Exchange that Mrs. Ella Hoyos, Managing Director, Human Resources, tendered her resignation from FCI effective December 31, 2014.

As a result of Mrs. Hoyos' resignation, Ms. Carolyn Lewis, Human Resources Consultant, will provide oversight for the Human Resources group on an interim basis.

#### December 3 – Mora Ven Holdings Limited – Notice of Annual General Meeting

Mora Ven Holdings Limited informed the Stock Exchange that its Annual General Meeting of shareholders (who must be beneficial owners as at November 20th, 2014 in order to vote) of the company will be held at the Radisson Trinidad (Teak Room 1st Floor), Wrightson Road, Port of Spain on Monday 15th December, 2014 at 10:00 am for the following purposes:

##### 1. GENERAL BUSINESS

- a. To receive and consider the audited financial statements of the Company for the financial year end December 31st, 2013, together with the report of the Directors and Auditors thereon;
- b. To elect Directors
- c. To appoint Auditors;
- d. To authorize the Directors to fix the remuneration of the statutory auditors

##### 2. OTHER BUSINESS

To transact such further or other business as may properly come before the meeting or any adjournment thereof.

#### December 2 – Scotia Investments Jamaica Limited – Appointment & Resignation of Chairman

Scotia Investments Jamaica Limited (SIJL) informed the Stock Exchange that Mr. Jeffrey Hall, a Director of SIJL has been appointed Chairman of the Board of Directors of the Company on November 27th, 2014 following the resignation on said date of Mr. Bruce Bowen who remains a Director of said company.

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**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,142.90	-0.16	-0.01%	-3.56%
All T&T Index	1,971.00	1.66	0.08%	-1.14%
Cross Listed Index	41.22	-0.26	-0.63%	-16.61%

Weekly Volume Traded	483,414
Weekly \$ Value Traded	\$5,208,263.79
Advance/Decline Ratio	8/8

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All data as at December 5, 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	-0.60	0.19	3.78%	-0.60	-8.36	5.24	0.95	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	2.96%	2.410	15.26	23.81	1.54	42.99	22.00	36.77	0.00	0.00%	40.25	-8.65%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	10.53%	0.264	3.97	1.83	0.58	1.18	0.97	1.05	-0.02	-1.87%	1.11	-5.41%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.54%	7.390	16.23	52.19	2.30	122.06	115.46	119.96	0.00	0.00%	115.84	3.56%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.20%	3.175	18.69	19.99	2.97	73.12	57.98	59.33	0.51	0.87%	72.55	-18.22%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.160	15.95	31.84	2.08	66.94	66.15	66.36	0.06	0.09%	66.50	-0.21%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.49%	0.611	6.14	5.87	0.64	3.85	3.40	3.75	-0.09	-2.34%	3.45	8.70%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.56%	5.480	12.45	39.36	1.73	69.62	59.15	68.25	-0.23	-0.34%	60.01	13.73%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	0.640	19.95	3.33	3.83	13.00	10.75	12.77	0.01	0.08%	12.47	2.41%
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	-0.10	-2.04%	8.21	-41.53%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.03%	0.960	20.59	7.85	2.52	19.77	19.50	19.77	0.02	0.10%	19.50	1.38%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.05	4.46%	0.180	6.22	1.63	0.69	1.31	0.95	1.12	0.01	0.90%	0.95	17.89%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.95%	1.290	19.46	9.59	2.62	25.36	18.32	25.10	0.00	0.00%	18.50	35.68%
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	12.76	2.40	1.06	3.06	1.85	2.54	0.26	11.40%	2.20	15.45%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.04%	2.800	22.95	7.53	8.53	64.25	56.20	64.25	0.00	0.00%	56.20	14.32%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.74%	5.420	22.37	3.43	35.34	121.47	118.00	121.26	0.26	0.21%	120.00	1.05%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.54%	2.610	15.11	20.65	1.91	39.43	38.30	39.43	0.01	0.03%	38.60	2.15%
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	-0.24	-1.78%	14.00	-5.36%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	4.27%	0.089	5.07	0.69	0.65	0.56	0.41	0.45	0.00	0.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.64%	0.400	43.60	5.63	3.10	19.10	17.44	17.44	-0.04	-0.23%	17.55	-0.63%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.29%	-0.013	-472.60	11.07	0.54	7.99	5.95	5.95	-0.05	-0.83%	7.25	-17.93%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.93%	0.24	6.14	2.46	0.59	1.77	1.40	1.45	0.00	0.00%	1.50	-3.33%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	4.00%	2.900	1.29	48.40	0.08	4.20	3.45	3.75	-0.25	-6.25%	3.70	1.35%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.36	0.46	2.65%	1.360	12.74	9.46	1.83	17.99	17.25	17.33	0.00	0.00%	17.80	-2.64%
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	2.22%	0.180	5.00	3.56	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	2.82%	0.812	11.77	3.97	2.41	9.56	9.29	9.56	0.00	0.00%	9.45	1.16%