



An RBC Company

	31-Jul-15	7-Aug-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,154.92	1,151.31	(3.61)	-0.31%	0.03%
All T&T Index	1,963.77	1,958.27	(5.50)	-0.28%	-1.26%
Cross Listed Index	45.40	45.17	(0.23)	-0.51%	8.27%
First Tier Market					
Weekly Volume			Weekly Value		
1,958,522			\$13,754,502.78		
Volume Leader		Shares		% Market	
TCL		1,054,991		53.87%	
NFM		260,397		13.30%	
SFC		226,594		11.57%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NFM		\$2.06	\$2.10	\$0.04	1.94%
TCL		\$2.90	\$2.92	\$0.02	0.69%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
FIRST		\$35.70	\$35.00	-\$0.70	-1.96%
GKC		\$3.65	\$3.60	-\$0.05	-1.37%
NCBJ		\$1.65	\$1.63	-\$0.02	-1.21%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
238,568			\$5,007,809.70		
Security		Shares		Value	
CIF		219,918		\$4,950,927.20	
PPMF		18,650		\$56,882.50	
Exchange Rate		US\$1=TT\$6.3733		US\$1=JMD\$117.3840	

EQUITY SUMMARY

Trinidad and Tobago

This week saw a 263.20 per cent increase in market activity on the local market with 1,958,522 shares traded on the First Tier Market compared to 539,234 shares traded in the prior week. The value of shares traded, however, fell 22.53 per cent from \$17,755,162.43 last week to \$13,754,502.78 this week. Trinidad Cement Limited (TCL) was the volume leader this week with 53.87 per cent of all trades or 1,054,991 shares traded.

All three Indices closed lower this week. The Composite Index slipped 0.31 per cent or 3.61 points to end the week at 1,151.31, the All Trinidad and Tobago Index lost 0.28 per cent or 5.50 points to 1,958.27 and the Cross Listed Index shaved 0.51 per cent or 0.23 points to close at 45.17. Advances were outnumbered by declines by a ratio of 2 to 10. The major advance was National Flour Mills Limited (NFM), for the third consecutive week, up 1.94 per cent or \$0.04 to \$2.10 and the major decline was First Citizens Bank Limited (FIRST), down 1.96 per cent or \$0.70 to \$35.00



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 219,918 CLICO Investment Fund (CIF) units traded with a value of \$4,950,927.20. CIF's price rose 0.04 per cent or \$0.01 to \$22.51. Additionally, 18,650 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$56,882.50. PPMF's price fell 1.61 per cent or \$0.05 to \$3.05.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$450MM this week compared to \$385MM last week.

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- The yield on 10-year notes closed the week at 2.17% while yields on 2-year notes ended the week at 0.72%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	104.000	106.000	6.09%
	04/08/2022	7.000%	B	102.250	104.250	6.24%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	134.500	135.500	2.07%
	16/01/2024	4.375%	Baa2/A	109.000	111.000	2.89%
	17/05/2027	5.875%	Baa2/A	116.500	118.500	3.90%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	101.000	102.000	0.82%
NGCTT	15/01/2036	6.050%	Baa2/A-	110.000	112.250	5.08%
Petrotrin	14/08/2019	9.750%	Ba1/BB+	114.750	116.000	5.27%
	08/05/2022	6.000%	Ba1/BB+	101.250	102.250	5.26%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

August 7 – Unilever Caribbean Limited – Notice to Shareholders

Dividend Announcement

Based on the unaudited financial results for the half-year ended 30th June 2015, the Directors have approved the payment of an interim dividend of 20 cents per share. This dividend will be paid on Friday 28 August 2015 to shareholders on record at the close of business on Friday 14 August 2015.

Record Date and Closing of Register

Notice is hereby given that the Directors have fixed Friday August 14, 2015 as the Record Date for payment of the interim dividend.

The Transfer book and Register of Members will be closed on August 17 and August 18, 2015 for processing of transfers to facilitate payment of this dividend.

August 5 – Angostura Holdings Limited – Dividend Announcement

Interim Dividend Announcement

As set out in the message from the Chairman, accompanying the published Summary Consolidated Financial Statements of the Company for the period ended June 30th, 2015, an Interim Dividend of \$0.10 cents per share



was declared for the 2nd quarter ended June 30th 2015. This Dividend is payable on September 4th 2015 to shareholders on record at the close of business on August 21st 2015.

Record Date

Notice is hereby given that pursuant to Section 110 of the Companies Act Ch. 81:01, the Board of Directors has fixed August 21st 2015 as the Record Date for payment of the Interim Dividend.

August 4 – Angostura Holdings Limited – Changes to Board of Directors

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice that arising out of AHL's Annual General Meeting (AGM) held on Monday 27th, July 2015, the following Directors have been re-elected to serve on the Board of AHL:

- Gerald Yetming
- Marlon Holder
- Krishna Boodhai
- Joseph Teixeira

With respect to the other two (2) Directors namely: (i) Mr. Robert Ramchand – his term is not yet expired and (ii) Ms. Carolyn John – submitted her resignation with effect from July 23rd 2015. The current Board of Directors of AHL therefore comprises:

- Gerald Yetming
- Marlon Holder
- Robert Ramchand
- Krishna Boodhai
- Joseph Teixeira

Further arising out of the AGM, the shareholders have resolved to appoint KPMG as the auditors of AHL for the year 2015.

August 4 – The West Indian Tobacco Company Limited – Notice of Change in Directors

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice that at a meeting of the Board of Directors held on Monday 27th July 2015, Mrs. Amanda Cavill de Zavaley resigned as a Non-Executive Director and was replaced by Mr. Alan Bergin (Non-Executive Director) with effect from July 27th, 2015.

August 3 – Republic Bank Limited – Republic Bank Open for Business in Suriname

Republic Bank (Suriname) N.V. opened the doors of its six-branch network in Paramaribo and Nickerie, having acquired the operations of RBC Royal Bank (Suriname) N.V. from RBC Financial (Caribbean) Limited, through the purchase of Royal Overseas Holdings (St. Lucia) Limited. The transaction was approved by the Central Bank of Trinidad and Tobago and the Central Bank of Suriname.

"We are very excited about opening our doors in Suriname," recently appointed Managing Director of Republic Bank (Suriname) N.V., Gloria Anthony stated. "We have a tradition of excellence and we look forward to continuing to build on this legacy by partnering with Suriname's dynamic team to deliver excellence in Customer Satisfaction, Employee Engagement and Social Responsibility. We're essentially driven by a philosophy of expansion through organic growth and by ensuring strong local participation in all our investments, for the long term."

The former General Manager of Commercial and Retail Banking at Republic Bank Limited Trinidad and Tobago, Mrs. Anthony has extensive experience in Corporate and Retail Banking, and will bring her senior managerial experience in key positions, including Regional Sales Manager, Corporate Manager and Area Credit Manager,



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to the Bank's operations in Suriname. She holds a Master's Degree in Business Administration from Heriot-Watt University, U.K. and an Associate Degree in Banking from the I.F.S. School of Finance, U.K.

Mrs. Anthony added that alongside the Management Board of Peter Ng A Tham, Deputy Managing Director and Montague Mc Leod, Director, Corporate Banking, and a staff of over 180 employees, Republic Bank looks forward to working with Suriname's management and staff. The Bank will make available to the Surinamese market a wide array of products and services, as well as access to its wealth of banking expertise, including commercial and retail, as well as merchant and corporate banking.

Mrs. Anthony also stated that the Bank's core purpose is that of building successful societies, from the commercial as well as community level, and that the Republic Bank Group has contributed over US\$25 million in corporate social responsibility initiatives through the Power To Make A Difference programme.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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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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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,151.31	-3.61	-0.31%	0.03%
All T&T Index	1,958.27	-5.50	-0.28%	-1.26%
Cross Listed Index	45.17	-0.23	-0.51%	8.27%

Weekly Volume Traded	1,958,522
Weekly \$ Value Traded	\$13,754,502.78
Advance/Decline Ratio	2/10

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All data as at August 7, 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	3.78%	0.388	12.87	5.30	0.94	5.50	4.75	5.00	-0.01	-0.20%	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	35.00	35.00	-0.70	-1.96%	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	-0.02	-1.21%	1.15	41.74%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.70%	7.460	15.41	52.06	2.21	121.94	114.93	114.98	-0.01	-0.01%	119.74	-3.98%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.05%	3.231	19.29	20.29	3.07	63.50	57.98	62.31	0.00	0.00%	61.52	1.28%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.93%	4.090	16.44	33.55	2.00	67.50	66.15	67.25	0.00	0.00%	66.40	1.28%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.56%	0.469	7.67	6.06	0.59	3.85	3.46	3.60	-0.05	-1.37%	3.65	-1.37%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	3.01%	5.720	11.03	41.84	1.51	68.94	63.00	63.10	0.00	0.00%	68.25	-7.55%
Manufacturing																
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	-0.01	-0.07%	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%	-0.180	N/A	5.47	0.88	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%	0.860	22.98	8.02	2.46	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	7.00	1.79	1.18	2.10	1.05	2.10	0.04	1.94%	1.15	82.61%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.41%	1.150	19.40	10.11	2.21	25.36	22.00	22.31	0.00	0.00%	25.00	-10.76%
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	76.84	2.54	1.15	3.06	1.85	2.92	0.02	0.69%	2.50	16.80%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.64%	2.050	32.68	7.60	8.82	67.01	63.03	67.00	0.00	0.00%	64.50	3.88%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.39%	6.030	20.79	3.91	32.10	126.00	118.00	125.37	-0.03	-0.02%	121.33	3.33%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.670	14.59	22.26	1.75	39.46	38.90	38.95	0.00	0.00%	39.45	-1.27%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.35%	1.660	7.89	12.64	1.04	15.50	13.00	13.09	-0.01	-0.08%	13.25	-1.21%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	3.90%	0.065	6.95	0.71	0.64	0.55	0.40	0.45	0.00	0.00%	0.43	4.65%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	2.93%	0.400	42.63	5.67	3.01	18.00	17.05	17.05	-0.15	-0.87%	17.42	-2.12%
Sagcor Financial Corporation	SFC	31-Dec	0.53	0.25	4.21%	0.537	11.18	10.89	0.55	6.55	5.00	6.00	0.00	0.00%	5.95	0.84%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.70%	0.181	8.27	2.43	0.62	1.55	1.40	1.50	0.00	0.00%	1.45	3.45%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.69%	1.790	2.27	49.30	0.08	4.20	3.50	4.06	0.00	0.00%	3.75	8.27%
Trading																
Agostini's	AGL	30-Sep	1.36	0.55	3.19%	1.370	12.60	9.96	1.73	17.61	17.25	17.26	0.00	0.00%	17.50	-1.37%
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	12.20	3.92	2.52	10.00	9.40	9.87	-0.02	-0.20%	9.56	3.24%