



An RBC Company

	1-Aug-14	8-Aug-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,160.81	1,152.28	(8.53)	-0.73%	-2.77%
All T&T Index	2,005.91	1,989.60	(16.31)	-0.81%	-0.21%
Cross Listed Index	41.33	41.23	(0.10)	-0.24%	-16.59%
First Tier Market					
Weekly Volume			Weekly Value		
774,265			\$9,386,028.07		
Volume Leader	Shares		% Market		
TCL	416,000		53.73%		
GHL	62,562		8.08%		
SFC	61,570		7.95%		
Week's Major Advances		Change \$		Change %	
NFM		\$0.05		5.00%	
AHL		\$0.01		0.08%	
UCL		\$0.03		0.05%	
Week's Major Declines		Change \$		Change %	
SBTT		-\$3.24		-4.85%	
FIRST		-\$0.66		-1.80%	
SFC		-\$0.11		-1.65%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
484,027			\$10,644,424.56		
Security	Shares		Value		
CIF	484,027		\$10,644,424.56		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$112.8288		

EQUITY SUMMARY

Trinidad and Tobago

Market volume increased 31.05 per cent this week to 774,265 shares traded on the First Tier Market compared to 590,798 shares traded in the prior week. The value of shares traded saw a notable 53.42 per cent increase from \$6,117,704.10 last week to \$9,386,028.07 this week. The volume leader was Trinidad Cement Limited, for the second week in a row, with 53.73 per cent of the market or 416,000 shares traded.

For the third consecutive week, the Indices ended lower. The Composite Index declined 8.53 points or 0.73 per cent to close the week at 1,152.28, the All Trinidad and Tobago Index fell 0.81 per cent or 16.31 points to 1,989.60 and the Cross Listed Index slipped 0.24 per cent or 0.10 points to 41.23.

The advance to decline ratio ended the week 4 to 8. The major advance was National Flour Mills Limited (NFM), up 5.00 per cent or \$0.05 to close at \$1.05 and the major decline was Scotiabank (Trinidad & Tobago) Limited, down 4.85 per cent or \$3.24 to \$63.50.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 484,027 CLICO Investment Fund (CIF) units traded with a value of \$10,644,424.56. CIF's price rose 1.38 per cent or \$0.30 to \$22.00.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$450MM this week compared to \$260MM last week.

US

- The yield on 10-year notes closed the week at 2.42% while yields on 2-year notes ended the week at 0.44%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	93.000	95.000	8.17%
	04/08/2022	7.000%	BB-	91.000	93.500	8.12%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	139.000	141.000	2.27%
	16/01/2024	4.375%	Baa1/A	108.750	109.750	3.17%
	17/05/2027	5.875%	Baa1/A	120.000	122.000	3.70%
First Citizens	09/02/2016	4.903%	BBB+	104.000	105.500	1.17%
NGCTT	15/01/2036	6.050%	Baa1/A-	108.500	110.500	5.23%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	125.000	127.000	3.78%
	08/05/2022	6.000%	Baa3/BBB-	106.000	107.750	3.83%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

August 8 – Neal & Massy Holdings Limited – Notice of Company's Name Change

Neal & Massy Holdings Limited (NML) informed the Stock Exchange (TTSE) that at a Special Shareholders' Meeting held on Wednesday 23rd July, 2014, the Shareholders of NML passed a resolution to change the name of the company from "Neal & Massy Holdings Limited" to "Massy Holdings Ltd.". The new company symbol will be MASSY.

The name change on the TTSE will take effect from Monday 11th August, 2014.

August 8 – Guardian Holdings Limited – Change to the Board of Directors

Resignation

Guardian Holdings Limited (GHL) announced the resignation of Mr. Jemal-uddin Kassum as a member of the Company's Board of Directors with effect from August 7, 2014 for personal reasons as he rotates his activities in emerging markets. Mr. Kassum was appointed to the Board on February 1, 2011 and Guardian Group wishes to sincerely thank Mr. Kassum for his valuable contribution to the Board and wishes him well in the future.

Appointment

GHL announced the appointment of Mrs. Marianne Loner as a Director to the Board of Guardian Holdings Limited effective August 7, 2014 to fill the vacancy created by Mr. Kassum's resignation. Mrs. Loner is a highly



An RBC Company

respected financial professional and brings to the GHJ Board more than thirty (30) years of banking experience in international locations. She also has a background in asset management, investment and commercial banking. Mrs. Loner earned both an MBA and Bachelor of Arts (cum laude) from New York University. Mrs. Loner will serve until the Annual Meeting following this appointment, at which time she will be eligible for re-appointment.

August 8 – Republic Bank Limited – Appointment of Director

Mr. Thomson possesses over 35 years experience in Banking and Finance and was the Deputy Managing Director of Republic Bank Limited for seven years. Mr. Thomson holds a Bachelor of Science Degree in Mathematics and Physics from the University of the West Indies and a Master of Business Administration (MBA) Degree from the University of Western Ontario, Canada.

August 8 – Unilever Caribbean Limited – Resignation of Director and Company Secretary

Unilever Caribbean Limited advised of the resignation of Mr. Ricardo Williams as a Director and Company Secretary with effect from 30th September 2014.

August 6 – National Commercial Bank Jamaica Limited – Senior Management Changes

National Commercial Bank Jamaica Limited informed the Stock Exchange that a decision has been taken that Mrs. Nadienne Neita, Assistant General Manager – Corporate Banking Division, will demit effective August 15, 2014. This decision has been taken in the context of the on-going review of the organizational structure at all levels.

August 6 – Republic Bank Limited – Appointment and Retirement of Director

Republic Bank Limited informed the Stock Exchange of the appointment of Mr. Gregory Thomson, Retired Banker, as a member of the Board of Directors of Republic Bank Limited effective August 1, 2014. Mr. Thomson replaces Mr. William Harold Pierpont Scott who retired with effect from July 31, 2014.

August 4 – Republic Bank Limited – Listing of Shares

3,336 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Tuesday August 5, 2014 thus increasing the Company's issued share capital to 161,632,443 Ordinary Shares.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: wiseinfo@wisett.com

www.wisett.com

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.



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,152.28	-8.53	-0.73%	-2.77%
All T&T Index	1,989.60	-16.31	-0.81%	-0.21%
Cross Listed Index	41.23	-0.10	-0.24%	-16.59%

Weekly Volume Traded	774,265
Weekly \$ Value Traded	\$9,386,028.07
Advance/Decline Ratio	4/8

West Indies Stockbrokers Ltd
 St. Clair Place, 8 Sweet Briar Road
 Port of Spain, Trinidad, W.I.
 TEL: (868) 628-9473
 FAX: (868) 622-5002
 EMAIL: wiseinfo@wisett.com

All data as at August 8, 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%	-1.015	-4.92	5.20	0.96	7.89	5.00	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.03%	2.410	14.94	23.81	1.51	42.99	22.00	36.00	-0.66	-1.80%	40.25	-10.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.67%	0.240	4.37	1.79	0.59	1.18	1.00	1.05	0.00	0.00%	1.11	-5.41%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.49%	7.320	16.66	51.17	2.38	122.06	110.01	121.94	-0.06	-0.05%	115.84	5.27%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.99%	3.051	20.81	19.08	3.33	73.12	63.50	63.50	-3.24	-4.85%	72.55	-12.47%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.170	15.90	30.62	2.17	66.94	66.24	66.30	0.00	0.00%	66.50	-0.30%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.78%	0.594	5.83	5.81	0.60	4.15	3.30	3.46	0.00	0.00%	3.45	0.29%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.54%	5.780	11.93	38.89	1.77	69.62	55.99	68.94	-0.31	-0.45%	60.01	14.88%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	1.100	11.60	3.26	3.92	13.50	9.05	12.76	0.01	0.08%	12.47	2.33%
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	1.74%	-0.140	-41.00	5.31	1.08	8.30	5.74	5.74	0.00	0.00%	8.21	-30.09%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.050	18.81	7.66	2.58	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.166	6.31	1.52	0.69	1.26	0.69	1.05	0.05	5.00%	0.95	10.53%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.18%	1.290	18.06	9.57	2.43	25.00	18.00	23.30	0.00	0.00%	18.50	25.95%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.230	82.61	7.69	2.47	21.99	19.00	19.00	0.00	0.00%	21.99	-13.60%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.214	8.74	2.26	0.83	2.94	1.51	1.87	-0.03	-1.58%	2.20	-15.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.09%	2.820	22.35	7.33	8.60	63.03	55.01	63.03	0.03	0.05%	56.20	12.15%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.300	22.27	3.38	34.96	121.47	117.05	118.01	0.01	0.01%	120.00	-1.66%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.56%	2.840	13.77	20.47	1.91	39.11	37.80	39.11	0.00	0.00%	38.60	1.32%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.64%	0.490	29.18	12.90	1.11	15.93	13.06	14.30	0.00	0.00%	14.00	2.14%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.61%	0.101	4.04	0.66	0.63	0.73	0.41	0.41	0.00	0.00%	0.51	-19.61%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.56%	0.320	56.25	5.39	3.34	19.10	15.76	18.00	0.00	0.00%	17.55	2.56%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.90%	-0.057	-115.28	11.02	0.59	7.99	6.30	6.55	-0.11	-1.65%	7.25	-9.66%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.79%	0.270	5.18	2.43	0.58	2.05	1.40	1.40	0.00	0.00%	1.50	-6.67%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.57%	3.860	1.09	48.74	0.09	4.20	3.45	4.20	0.00	0.00%	3.70	13.51%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.65%	1.160	14.99	8.85	1.96	18.00	17.00	17.39	-0.06	-0.34%	17.80	-2.30%
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	-0.16	0.00	0.00%	0.040	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.87%	0.704	13.35	3.78	2.49	9.45	9.29	9.40	-0.01	-0.11%	9.45	-0.53%