



An RBC Company

	3-Jun-16	10-Jun-16	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,110.12	1,107.25	(2.87)	-0.26%	-4.74%
All T&T Index	1,760.05	1,752.45	(7.60)	-0.43%	-10.06%
Cross Listed Index	61.20	61.46	0.26	0.42%	24.14%
First Tier Market					
Weekly Volume			Weekly Value		
2,236,453			\$34,307,698.99		
Volume Leader		Shares		% Market	
NFM		534,529		23.90%	
FIRST		463,308		20.72%	
SFC		420,246		18.79%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NGL		\$21.00	\$21.96	\$0.96	4.57%
NFM		\$2.20	\$2.30	\$0.10	4.55%
SIJL		\$1.61	\$1.65	\$0.04	2.48%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
SBTT		\$53.48	\$51.36	-\$2.12	-3.96%
PHL		\$11.30	\$10.93	-\$0.37	-3.27%
PLD		\$3.80	\$3.70	-\$0.10	-2.63%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
38,774			\$223,878.11		
Security		Shares		Value	
PPMF		32,800		\$88,560.00	
CIF		5,974		\$135,318.11	
Exchange Rate		US\$1=TT\$6.6857		US\$1=JMD\$125.7598	

EQUITY SUMMARY

Trinidad and Tobago

After a curtailed trading week last week due to the Indian Arrival Day holiday, market activity picked up 115.99 per cent this week with 2,236,453 shares crossing the floor of the Exchange compared to 1,035,427 shares traded in the previous week. The value of shares traded rose 72.22 per cent to \$34,307,698.99 from the prior week's value of \$19,921,122.97. The significant increase in the value of shares traded was primarily attributable to heavy trading in the shares of First Citizens Bank Limited (FIRST) which saw 463,308 shares traded with a value of \$13,899,257.97. National Flour Mills Limited (NFM) was the volume leader this week with 23.90 per cent of the market or 534,529 shares traded.

The Indices ended the week in mixed territory. The Composite Index declined 0.26 per cent or 2.87 points to close at 1,107.25, the All Trinidad and Tobago Index fell 0.43 per cent or 7.60 points to 1,752.45 and the Cross



Listed Index rose 0.42 per cent or 0.26 points to 61.46. The advance to decline ratio ended the week 7 to 10. The top performer was Trinidad and Tobago NGL Limited (NGL), up 4.57 per cent or \$0.96 to end the week at \$21.96 and the major decline was Scotiabank Trinidad and Tobago Limited (SBTT), which slipped 3.96 per cent or \$2.12 to \$51.36.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 5,974 CLICO Investment Fund (CIF) units traded with a value of \$135,318.11. CIF's price remained unchanged at \$22.65. In addition, 32,800 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$88,560.00. PPMF's price remained unchanged at \$2.70.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$200MM this week, the same as last week.
- Treasury Bill Issue Number 1497, with a tenor of 91 days, was issued on June 8, 2016 and will mature on September 7, 2016.

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- The yield on 10-year notes closed the week at 1.64% while yields on 2-year notes ended the week at 0.73%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/B	98.75	100.00	7.25%
	04/08/2022	7.000%	B	97.00	98.50	7.30%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	126.50	127.50	2.55%
	16/01/2024	4.375%	Baa3/A-	102.75	103.75	3.80%
	17/05/2027	5.875%	Baa3/A-	113.00	115.00	4.15%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	102.00	103.50	5.75%
Petrotrin	14/08/2019	9.750%	Ba3/BB	106.50	107.50	7.06%
	08/05/2022	6.000%	Ba3/BB	96.00	97.00	6.62%
Sagicor	11/08/2022	8.875%	B	110.50	111.50	6.57%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

June 10 – ANSA McAL Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from AMCL that a shareholder connected to Directors purchased 75,000 AMCL shares on June 06th, 2016.

June 9 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that a Senior Officer purchased 5,000 NCBJ shares on June 07th 2016.



June 9 – Unilever Caribbean Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from UCL that at a Senior Officer purchased 563 UCL shares on June 02nd, 2016.

June 9 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 2,020 JMMBGL shares on June 07th, 2016.

June 8 – Ansa McAL Limited – Notice of Material Change

ANSA McAL Limited ('ANSA') is pleased to announce the appointments of Messrs. Larry Howai and David Dulal-Whiteway as Directors on the Board of ANSA effective June 2nd, 2016.

ANSA wishes to congratulate Messrs. Larry Howai and David Dulal-Whiteway on their appointments

June 7 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 27,654 JMMBGL shares on June 06th, 2016.

June 7 – Scotiabank Trinidad & Tobago Limited – Dividend Announcement

Based on the results for the three (3) month period ended April 30, 2016, the Directors have approved payment of a Second Quarter Dividend of 40 cents per ordinary share. These dividends are payable to Shareholders on the Register of members as at June 13, 2016, payable on July 11, 2016.

June 7 – FirstCaribbean International Bank Limited – Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that its wholly owned subsidiary CIBC Bank and Trust (Cayman) Limited has established a wholly owned subsidiary CIBC Fund Administration Services (Asia) Limited in Hong Kong effective May 03rd, 2016.

June 7 – GraceKennedy Limited – GKC Board Approves Three For One Stock Split (Press release)

The Board of Directors of GraceKennedy Limited has approved a recommendation being made to the Stockholders of the Company for the sub-division of its ordinary shares (a stock split), three-for-one. This recommendation was made by resolution of the Board passed on June 6, 2016.

Implementation of the stock split will be subject to the approval of the GraceKennedy stockholders at an Extraordinary General Meeting of the Company to be held on Monday, July 11, 2016 at 10:00 a.m.

GraceKennedy Group CEO, Don Wehby, in commenting on the stock split, explained, "The stock split would result in the number of stock units currently owned by a stockholder being increased three-fold. The price of the stock would initially be split also by three. Therefore, a stockholder with 100 stock units with a market price of J\$115.00 per stock unit prior to the split will, immediately following the split, have 300 units with an initial price of J\$38.33 per stock unit." Mr Wehby added, "The stock split would allow our stock to be made available to more investors. It is also expected to further enhance the market for the shares."

GraceKennedy recently released its First Quarter results which showed revenues up by 14.3% or J\$2.8 billion over the corresponding period of 2015 and net profit attributable to stockholders up by 153.1% or J\$900 million over the corresponding period of last year. The stock price moved from an opening of J\$81.25 at the start of the year to J\$115.00 on June 3, 2016.

GraceKennedy Limited is listed on the stock exchanges of Jamaica and Trinidad & Tobago.



June 7 – GraceKennedy Limited – Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting of GraceKennedy Limited will be held at 73 Harbour Street, Kingston, on Monday, 11th July 2016 at 10:00 a.m. for the purpose of considering and if thought fit passing the following resolutions:

1. By way of an Ordinary Resolution:

That each of the ordinary shares in the capital of the Company be subdivided into three ordinary shares of no par value with effect from August 11, 2016.

2. By way of a Special Resolution:

That to facilitate the subdivision of shares aforesaid, that Article 4A of Form 1A of the Articles of the Company be and is hereby amended by the increase in the maximum number of shares which the Company is entitled to issue from 400,000,000 to 1,200,000,000. The Article to read:

"THE MAXIMUM NUMBER OF SHARES IF ANY THAT THE COMPANY IS AUTHORISED TO ISSUE:
1,200,000,000."

3. By way of an Ordinary Resolution:

That all the shares in the Company which are not yet issued be converted into stock when issued and fully paid.

June 7 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 3,413 JMMBGL shares on June 03rd, 2016.

June 7 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that a Director purchased 14,047 NCBJ shares on June 02nd 2016.

These shares were purchased as part of the Dividend Reinvestment Programme (DRIP), under which shareholders set up standing instructions for dividends payable to them to be used to purchase more shares.

June 6 – Sagicor Financial Corporation – Notice of Annual Meeting

NOTICE is hereby given that the Thirteenth Annual Meeting of Shareholders of Sagicor Financial Corporation ("the Company") will be held at Lloyd Erskine Sandiford Centre, Two Mile Hill, St Michael, Barbados, on June 8, 2016 at 5:30 pm to transact the following business:

1. To receive and consider the Consolidated Financial Statements of the Company for the year ended December 31, 2015, and the Auditors' Report thereon.
2. To elect Directors.
3. To re-appoint the incumbent Auditors for the ensuing year, and to authorise Directors to fix their remuneration.
4. To consider and if thought fit to adopt the following as a Special Resolution:

(Note: In respect of this special resolution, shareholders are hereby advised that a dissenting shareholder is entitled to be paid the fair value of his shares in accordance with sections 213 to 222 of the Companies Act, Cap 308 of the Laws of Barbados)

WHEREAS:

- (a) The Directors of the Company consider it expedient and in the best interest of the Company that, pursuant to sections 356.4 and 356.5 of the Companies Act Cap 308 of the Laws of Barbados, the



Company should change its jurisdiction of domicile from Barbados to Bermuda (i.e. be continued as a company incorporated under the laws of Bermuda) and have so recommended to the Shareholders.

- (b) Shareholders have been informed in accordance with section 356.4(2) of the Companies Act, Chapter 308 of the Laws of Barbados that dissenting shareholders are entitled to the rights afforded them under sections 213 to 222 of the said Companies Act.

BE IT RESOLVED AS A SPECIAL RESOLUTION that:

- (a) the continuance of the Company as an exempted company under the laws of Bermuda and the discontinuance of the Company as a company incorporated under the laws of Barbados be and is hereby approved;
- and
- (b) effective upon the continuance of the Company under the laws of Bermuda
- (i) the authorised capital of the Company be divided into 304,494,131 common shares of par value US\$0.01 each and 120,000,000 preference shares of par value US\$0.01 each;
 - (ii) the shareholders of the Company be those shown as shareholders in the books and records of the Company's registrar and transfer agent, Barbados Central Securities Depository Inc.;
 - (iii) the Memorandum of Continuance submitted to this meeting be approved and adopted as the Memorandum of Continuance of the Company in substitution for the existing Restated Articles of Incorporation;
 - (iv) the regulations contained in the printed document submitted to this meeting be approved and adopted as the Bye-laws of the Company in substitution for the existing By-law No. 1 and Restated Articles of Incorporation;
 - (v) the number of Directors be not less than seven (7) and not more than twelve (12) as the Board may from time to time determine;
 - (vi) any Director, by notice in writing deposited with the Secretary, be authorised to appoint a person or persons to act as an alternate to such Director.
 - (vii) the name of the Company be changed from "Sagikor Financial Corporation" to "Sagikor Financial Corporation Limited";
- and
- (c) be it further resolved that the Directors and Officers of the Company be and are hereby directed to make application to the appropriate official or public body in Bermuda for the aforesaid continuance and are also authorised and directed to do any and all such things as may be considered necessary or expedient to give effect to this resolution or to abandon the application, without further approval of the Shareholders, should they in their discretion consider such to be expedient or in the best interest of the Company.
5. To transact such other business as may properly come before the Meeting.

Any shareholder who is unable to attend the meeting in person may complete and return the issued proxy form by 5:30 p.m. on June 6, 2016 or at least 48 hours before the time appointed for the holding of the meeting or adjourned meeting, at any of the addresses noted below:

- Corporate Secretary, Sagikor Financial Corporation, Cecil F de Caires Building, Wildey, St Michael, Barbados; or
- Corporate Secretary, Sagikor Financial Corporation c/o Sagikor Life Inc, Sagikor Financial Centre, 16 Queen's Park West, Port of Spain, Trinidad.

A body corporate or association which is a shareholder may also by resolution authorize an individual to represent it at the meeting. Evidence of such authorization will be required to be presented prior to admission to the meeting.



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.

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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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,107.25	-2.87	-0.26%	-4.74%
All T&T Index	1,752.45	-7.60	-0.43%	-10.06%
Cross Listed Index	61.46	0.26	0.42%	24.14%

Weekly Volume Traded	2,236,453
Weekly \$ Value Traded	\$34,307,698.99
Advance/Decline Ratio	7/10

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All data as at June 10, 2016

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, 2015	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.38	0.62	9.43%	0.478	13.73	5.36	1.23	6.57	5.00	6.57	0.00	0.00%	5.01	31.14%
First Citizens Bank Ltd	FIRST	30-Sep	2.51	1.32	4.40%	2.540	11.81	25.60	1.17	35.81	29.50	30.01	0.01	0.03%	35.00	-14.26%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	4.65%	0.280	8.92	2.00	1.25	2.50	1.52	2.50	0.05	2.04%	2.10	19.05%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	4.05%	7.660	14.03	55.66	1.93	115.01	107.50	107.50	-0.39	-0.36%	111.93	-3.96%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	5.84%	3.483	14.75	20.71	2.48	62.55	51.36	51.36	-2.12	-3.96%	61.94	-17.08%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.24%	4.450	14.04	36.14	1.73	67.50	62.45	62.47	-0.01	-0.02%	66.63	-6.24%
GraceKennedy Ltd	GKC	31-Dec	0.44	0.13	2.38%	0.589	9.17	6.31	0.86	5.40	3.50	5.40	0.05	0.93%	4.05	33.33%
Massy Holdings Ltd	MASSY	30-Sep	6.53	2.10	4.36%	6.300	7.65	46.39	1.04	64.35	47.98	48.17	0.02	0.04%	61.45	-21.61%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	2.40	1.50	6.83%	2.360	9.31	20.66	1.06	25.00	18.25	21.96	0.96	4.57%	21.50	2.14%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.35%	0.780	16.35	4.35	2.93	14.50	12.54	12.75	-0.15	-1.16%	13.97	-8.73%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.17%	0.290	12.69	6.11	0.60	3.68	3.65	3.68	0.00	0.00%	3.67	0.27%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	4.80	4.80	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.29%	0.820	24.09	8.09	2.44	19.77	19.75	19.75	0.00	0.00%	19.75	0.00%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.00	0.00%	0.290	7.93	1.70	1.36	2.75	1.77	2.30	0.10	4.55%	2.70	-14.81%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	3.57%	1.190	17.89	10.84	1.96	22.43	20.98	21.29	0.00	0.00%	22.00	-3.23%
Readymix (West Indies) Ltd	RML	31-Dec	0.78	0.00	0.00%	0.510	27.47	8.65	1.62	18.79	14.01	14.01	0.00	0.00%	18.79	-25.44%
Trinidad Cement Ltd	TCL	31-Dec	1.19	0.00	0.00%	1.168	3.00	2.72	1.29	4.75	2.75	3.50	0.00	0.00%	3.99	-12.28%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	1.85%	1.850	35.04	8.44	7.68	68.49	64.82	64.82	0.00	0.00%	68.30	-5.10%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.66%	6.160	20.50	5.74	22.00	126.40	125.35	126.28	-0.03	-0.02%	126.29	-0.01%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.66%	2.720	14.52	24.09	1.64	39.50	38.91	39.50	0.00	0.00%	38.96	1.39%
Guardian Holdings Ltd	GHL	31-Dec	1.44	0.61	4.75%	1.480	8.68	11.97	1.07	14.30	12.80	12.84	-0.01	-0.08%	13.25	-3.09%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.07	0.02	2.93%	0.07	8.09	0.72	0.84	0.65	0.41	0.60	-0.01	-1.64%	0.55	9.09%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	4.48%	0.550	20.27	5.46	2.04	17.25	8.99	11.15	0.00	0.00%	16.37	-31.89%
Sagicor Financial Corporation	SFC	31-Dec	0.68	0.25	3.64%	0.782	8.96	11.09	0.63	7.25	5.75	7.00	-0.14	-1.96%	6.20	12.90%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	5.75%	0.126	13.12	2.42	0.68	1.96	1.45	1.65	0.04	2.48%	1.50	10.00%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.70%	1.190	3.11	50.58	0.07	4.07	3.70	3.70	-0.10	-2.63%	3.92	-5.61%
Trading																
Agostini's	AGL	30-Sep	1.37	0.56	3.28%	1.330	12.82	10.38	1.64	18.20	16.95	17.05	0.00	0.00%	17.14	-0.53%
LJ Williams A	LJWA	31-Dec	-0.002	0.00	0.00%	0.002	125.00	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	-0.02	0.00	0.00%	0.020	48.00	3.66	0.26	0.99	0.96	0.96	0.00	0.00%	0.99	-3.03%
Prestige Holdings	PHL	30-Nov	0.96	0.32	2.93%	0.967	11.30	4.40	2.48	11.40	9.85	10.93	-0.37	-3.27%	10.10	8.22%