



An RBC Company

	4-Jul-14	11-Jul-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,164.59	1,165.23	0.64	0.05%	-1.67%
All T&T Index	2,009.28	2,011.40	2.12	0.11%	0.89%
Cross Listed Index	41.88	41.77	(0.11)	-0.26%	-15.50%
First Tier Market					
Weekly Volume			Weekly Value		
1,490,391			\$67,655,892.60		
Volume Leader	Shares		% Market		
AMCL	334,824		22.47%		
RBL	210,887		14.15%		
SBTT	200,083		13.42%		
Week's Major Advances	Change \$		Change %		
OCM	\$1.87		8.08%		
NFM	\$0.03		3.00%		
NML	\$0.25		0.36%		
Week's Major Declines	Change \$		Change %		
TCL	-\$0.05		-2.56%		
NCBJ	-\$0.01		-0.91%		
SFC	-\$0.05		-0.76%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
164,643			\$3,565,453.57		
Security	Shares		Value		
CIF	164,643		\$3,565,453.57		
Exchange Rate	US\$1=TT\$6.3933		US\$1=JMD\$112.7100		

EQUITY SUMMARY

Trinidad and Tobago

Volumes traded on the First Tier Market this week were up on last week's volume by 49.77 per cent with a total of 1,490,391 shares crossing the floor compared to 995,109 shares traded in the previous week. The value of shares traded rose an outstanding 431.55 per cent to \$67,655,892.60 from the prior week's value of \$12,728,131.72. The significant increase in the value of shares traded was due mainly on account of robust trading in ANSA McAL Limited (AMCL), Republic Bank Limited (RBL) and Scotiabank Trinidad & Tobago Limited (SBTT). This week a total of 334,824 AMCL shares traded valued at \$22,182,100.00 as well as 210,887 RBL shares valued at \$25,738,725.82. Additionally, 200,083 SBTT shares changed hands amounting to \$13,793,719.08. AMCL was the volume leader this week accounting for 22.47 per cent of the total volume traded.

The Indices ended the week in mixed territory. The Composite Index advanced 0.05 per cent or 0.64 points to close the week at 1,165.23, the All Trinidad and Tobago Index rose 0.11 per cent or 2.12 points to 2,011.40 and the Cross Listed Index fell 0.26 per cent or 0.11 points to 41.77. One Caribbean Media Limited (OCM) was the



major advance, up 8.08 per cent or \$1.87 to end at \$25.00 and the major decline was Trinidad Cement Limited (TCL), down 2.56 per cent or \$0.05 to \$1.90. Advances outnumbered declines by a ratio of 7 to 6.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 164,643 CLICO Investment Fund (CIF) units traded with a value of \$3,565,453.57. CIF's price rose 0.09 per cent or \$0.02 to \$21.67.

Jamaica

In Jamaica, the JSE Market Index advanced 715.60 points or 1.01 per cent this week to close at 70,617.93. Trading activity resulted in 10,554,025 shares traded valued at J\$110,005,439.68. The volume leader this week was Sagicor Group Jamaica Limited (SJ) with 32.70 per cent of the market or 3,451,398 shares. The major advance was Kingston Wharves Limited (KW), up 15.38 per cent or J\$0.80 to J\$6.00 and the major decline was Desnoes and Geddes Limited (DG), down 5.56 per cent or J\$0.25 to J\$4.25.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$559MM this week compared to \$300MM last week.

US

- The yield on 10-year notes closed the week at 2.52% while yields on 2-year notes ended the week at 0.45%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	92.000	94.250	8.30%
	04/08/2022	7.000%	BB-	90.500	93.000	8.20%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	139.250	141.250	2.30%
	16/01/2024	4.375%	Baa1/A	108.500	109.500	3.21%
	17/05/2027	5.875%	Baa1/A	120.000	122.000	3.71%
First Citizens	09/02/2016	4.903%	BBB+	104.375	105.875	1.10%
NGCTT	15/01/2036	6.050%	Baa1/A-	108.250	110.250	5.25%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	127.375	129.500	3.38%
	08/05/2022	6.000%	Baa3/BBB-	108.500	110.500	3.17%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

July 10 – GraceKennedy Limited – Consideration of Dividend Payment

GraceKennedy Limited informed the Stock Exchange that the Board of Directors will on Thursday July 31, 2014 consider a resolution for the declaration of an interim dividend to be paid in September 2014.

July 10 – Neal & Massy Holdings Limited – Listing of Shares

7,922 Ordinary Shares in Neal & Massy Holdings Limited was listed on the Stock Exchange effective Friday 11 July 11, 2014 thus increasing the Company's issued share capital to 96,696,175 Ordinary Shares.



July 8 – ANSA McAL Limited – Material Change

ANSA McAL Limited (AMCL) informed the Stock Exchange that at the Company's eighty-fifth Annual Meeting of Shareholders, Mr. Mark Morgan and Mr. Michael Mansoor were elected as Directors of the Company filling the vacancies created by the retirement of both Mr. Steve Bideshi and Mr. Imtiaz Rahaman from the Board of AMCL. Mr. Bideshi and Mr. Rahaman did not offer themselves for re-election at the said meeting.

July 8 – National Flour Mills Limited – Changes to Senior Management

National Flour Mills Limited (NFM) informed the Stock Exchange (TTSE) that the acting appointment of Mr. Mokesh Ramlal as Chief Executive Officer ended on June 30th, 2014. Mr. Kelvin Mahabir was appointed Chief Executive Officer on July 1, 2014.

NFM also informed the TTSE that Mr. Robert Subryan was appointed to the position of General Manager, Finance effective July 1, 2014.

July 8 – Publication of National Enterprises Limited 2013 Audited Consolidated Financial Statements

National Enterprises Limited (NEL) informed the Stock Exchange that they will not be able to file their Audited Consolidated Financial Statements as at period ended March 31st, 2014, as required within the timeframe prescribed under the Securities Act, 2012 ("the Act"). NEL is required to publish its financials by June 30th, 2014. This occurrence is entirely due to circumstances beyond NEL's control.

NEL's sole revenue generating assets are the shares in its investee companies. In order to compile the captioned statements, NEL requires the 2013 Audited Financial Statements, with appropriate notes of the Telecommunications Services of Trinidad & Tobago (TSTT) one of its investee companies. TSTT has not, to date, completed and signed off on its 2013 Audited Financial Statements inclusive of the appropriate and applicable notes thereto. TSTT's auditors have not completed their audit for the period ended March 2014 due to its Voluntary Separation Programme (VSEP/VEERP) offered to its employees.

Consequently, NEL has been unable to date to complete its Audited Consolidated Financial Statements because pertinent information from TSTT's 2013 Audited Financial Statements must be incorporated and/or consolidated into NEL's Audited Consolidated Financial Statements and their auditors PKF advised they could not complete their financials without TSTT audited financials.

NEL states that upon completion of their 2013 Audited Consolidated Financial Statements, they will publish them as required by "The Act", they expect to do this before the end of July 2014.

July 7 – First Citizens Bank Limited – Change in Directorship

First Citizens Bank Limited (FIRST) informed the Stock Exchange (TTSE) that at a Special Meeting of the Board held on July 03rd, 2014, the following persons were appointed as Directors effective July 03rd, 2014:

- Ms. Franka Costelloe; and
- Mr. Ryan Proudfoot.

Additionally, FIRST informed the TTSE that the following Directors have resigned from the Board:

- Mr. Anil Seeterram – effective July 04th, 2014;
- Mr. Ramish Ramanand – effective July 05th, 2014; and
- Mr. Ved Seereeram – effective July 06th, 2014.

July 7 – Neal & Massy Holdings Limited – Listing of Shares

16,893 Ordinary Shares in Neal & Massy Holdings Limited was listed on the Stock Exchange effective Tuesday July 8, 2014 thus increasing the Company's issued share capital to 96,688,253 Ordinary Shares.



An RBC Company

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,165.23	0.64	0.05%	-1.67%
All T&T Index	2,011.40	2.12	0.11%	0.89%
Cross Listed Index	41.77	-0.11	-0.26%	-15.50%

Weekly Volume Traded	1,490,391
Weekly \$ Value Traded	\$67,655,892.60
Advance/Decline Ratio	7/6

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All data as at July 11, 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	7.90	5.00	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.11%	2.430	14.41	24.01	1.46	42.99	22.00	35.02	0.02	0.06%	40.25	-12.99%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.53%	0.234	4.66	1.80	0.61	1.20	1.00	1.09	-0.01	-0.91%	1.11	-1.80%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.48%	7.310	16.70	50.98	2.39	122.06	110.00	122.05	0.05	0.04%	115.84	5.36%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.76%	3.051	22.53	19.08	3.60	73.12	68.73	68.73	-0.27	-0.39%	72.55	-5.27%
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	0.01	0.02%	66.50	-0.30%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.79%	0.589	5.86	5.93	0.58	4.15	3.30	3.45	0.00	0.00%	3.45	0.00%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.52%	5.780	12.02	38.89	1.79	69.62	55.99	69.50	0.25	0.36%	60.01	15.81%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.85%	1.100	11.80	3.26	3.99	13.50	9.00	12.98	-0.02	-0.15%	12.47	4.09%
Berger Paints Trinidad Ltd	BER	31-Mar	0.59	0.08	2.22%	0.590	6.10	5.56	0.65	3.60	3.60	3.60	0.00	0.00%	3.60	0.00%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.74%	-0.140	-41.07	5.31	1.08	8.30	5.75	5.75	0.00	0.00%	8.21	-29.96%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.040	18.99	7.89	2.50	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	6.19	1.52	0.68	1.26	0.69	1.03	0.03	3.00%	0.95	8.42%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.96%	1.220	20.49	9.58	2.61	25.00	17.42	25.00	1.87	8.08%	18.50	35.14%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.230	84.04	7.69	2.51	22.48	19.33	19.33	0.00	0.00%	21.99	-12.10%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.214	8.88	2.26	0.84	2.94	1.10	1.90	-0.05	-2.56%	2.20	-13.64%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.13%	2.720	22.90	8.31	7.50	62.30	54.00	62.30	0.00	0.00%	56.20	10.85%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.020	23.51	4.46	26.45	121.47	117.05	118.00	0.00	0.00%	120.00	-1.67%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.56%	2.840	13.75	20.47	1.91	39.04	37.80	39.04	0.01	0.03%	38.60	1.14%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.64%	0.250	57.20	13.12	1.09	16.00	13.06	14.30	0.00	0.00%	14.00	2.14%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.29%	0.101	4.44	0.66	0.69	0.73	0.41	0.45	0.00	0.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.00%	0.760	24.01	5.93	3.08	19.10	15.76	18.25	0.00	0.00%	17.55	3.99%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.93%	-0.709	-9.17	10.88	0.60	7.99	6.10	6.50	-0.05	-0.76%	7.25	-10.34%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.04%	0.270	5.74	2.43	0.64	2.05	1.40	1.55	0.00	0.00%	1.50	3.33%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.61%	4.720	0.88	45.62	0.09	4.15	3.45	4.15	0.00	0.00%	3.70	12.16%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.64%	1.120	15.58	8.79	1.98	18.00	16.67	17.45	-0.03	-0.17%	17.80	-1.97%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.41%	0.005	58.00	NA	NA	0.29	0.29	0.29	0.00	0.00%	0.29	0.00%
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	13.37	3.78	2.49	9.45	9.29	9.41	0.00	0.00%	9.45	-0.42%