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	5-Oct-18	12-Oct-18	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,220.69	1,229.38	8.69	0.71%	-2.92%
All T&T Index	1,694.24	1,702.40	8.16	0.48%	-1.52%
Cross Listed Index	100.43	101.69	1.26	1.25%	-6.17%
First Tier Market					
Weekly Volume			Weekly Value		
4,529,924			\$46,482,376.27		
Volume Leader	Shares		% Market		
GKC	3,356,857		74.10%		
GHL	356,423		7.87%		
WCO	163,351		3.61%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
GKC	\$2.70	\$2.99	\$0.29	10.74%	
NFM	\$1.60	\$1.65	\$0.05	3.12%	
RFHL	\$103.70	\$106.01	\$2.31	2.23%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
TCL	\$2.86	\$2.75	-\$0.11	-3.85%	
UCL	\$26.11	\$25.50	-\$0.61	-2.34%	
GHL	\$16.89	\$16.73	-\$0.16	-0.95%	
Mutual Fund Market					
Weekly Volume			Weekly Value		
218,964			\$4,228,831.01		
Security	Shares		Value		
CIF	171,275		\$4,046,691.03		
CALYP	47,689		\$182,139.98		
Exchange Rate	US\$1=TT\$6.7993		US\$1=JMD\$133.0022		

EQUITY SUMMARY

Trinidad and Tobago

This week saw 4,529,924 shares traded on the First Tier Market an increase of 90.96 per cent on last week's total of 2,372,243 shares crossing the floor. The value of shares traded was up by 0.50 per cent to \$46,482,376.27 from the previous week's value of \$46,249,077.33. For the second consecutive week GraceKennedy Limited (GKC) was the volume leader with 74.10 per cent or 3,356,857 shares traded and has been in the top three for the past three weeks. In second place was Guardian Holdings Limited (GHL) with 7.87 per cent or 356,423 shares traded, followed by West Indian Tobacco Company Limited (WCO) with 3.61 per cent or 163,351 shares traded.

The Indices ended the week in positive territory. The Composite Index increased by 0.71 per cent or 8.69 points to close at 1,229.38. The All Trinidad and Tobago Index rose by 0.48 per cent or 8.16 points to end at 1,702.40,



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this was attributable mainly to the increase in the share price of National Flour Mills Limited (NFM) and Republic Financial Holdings Limited (RFHL). The Cross Listed Index closed at 101.69, up by 1.25 per cent or 1.26 points, this was attributable mainly to the increase in the share price of GKC The advance to decline ratio was 11 stocks advancing and 7 stocks declining, while 4 stocks are at their 52 week high and 4 stocks are at their 52 week low.

GKC was the major advance this week up 10.74 per cent or \$0.29 to close the week at \$2.99, followed by NFM with an increase of 3.12 per cent or \$0.05 to end at \$1.65. In third place was Republic Financial Holdings Limited (RFHL) with an increase of 2.23 per cent or \$2.31 to close at \$106.01, its 52 week high.

The major decline was Trinidad Cement Limited this week, with a decrease of 3.85 per cent or \$0.11 to close at \$2.75. In second place was Unilever Caribbean Limited with a 2.34 per cent drop or \$0.61 to end at \$25.50, followed by GHL down by 0.95 per cent or \$0.16 to close at \$16.73.

There was no activity on the Second Tier Market this week.

On the TTD Mutual Fund Market 171,275 CLICO Investment Fund (CIF) units traded with a value of \$4,046,691.03. CIF's unit price closed at \$19.51, unchanged from last week. Also, 47,689 units in Calypso Macro Index Fund (CALYP) traded with a value of \$182,138.98. CALYP's unit price ended at \$15.82, unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
CALYP	\$0.18 (I)	12.09.18	14.09.18	08.10.18
SBTT	\$0.50 (I)	18.09.18	20.09.18	18.10.18
PHL	\$0.12 (I)	17.10.18	19.10.18	31.10.18
GML	\$0.10 (I)	19.10.18	23.10.18	06.11.18
GMLP	4.00% (I)	19.10.18	23.10.18	06.11.18
AMCL	\$0.30 (I)	23.08.18	25.10.18	08.11.18
SFC*	\$0.025 (I)	15.10.18	17.10.18	15.11.18
Dividends of cross listed companies are quoted in their national currencies. * Dividends quoted in US dollars.				



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FIXED INCOME SUMMARY

Trinidad and Tobago

OMO's and Treasury Bills

- OMO maturities totaled \$310 MM this week compared to \$444 MM last week.
- There are no OMO maturities for next week.

Government Bonds

- There was no trading on the Trinidad and Tobago Stock Exchange Government Bond Trading Market this week.

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 12.10.2018	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$102.15	4.00%	\$1,500,000	\$1,532,250	\$102.25	-	3.98%	-
NIF090830	09/08/2030	5.70%	\$102.15	5.45%	-	-	\$102.15	-	5.45%	-
NIF090838	09/08/2038	6.60%	\$109.95	5.75%	\$108,000	\$118,430	\$106.00	\$110.25	6.07%	5.73%

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$2.5 B compared to \$3.0 B last week, down by \$0.50 B.

Regional News

- Bloomberg - A group of creditors holding USD-denominated Barbados debt said it has yet to begin discussions with the government despite sending a restructuring proposal on September 26, according to an emailed statement.
 - The restructuring proposal focuses on providing significant foreign currency cash flow relief by allowing for the consolidation and extension of near-term US dollar denominated principal payments, one of the main reasons cited for declaring the external default, well beyond the duration of the extended fund facility provided by the International Monetary Fund.
 - The committee believes the proposal would be of considerable benefit to the government and the country, helping rebuild foreign exchange reserves to strengthen and safeguard the exchange rate peg, as well as encourage the resumption of foreign currency inflows and direct investment to spur long-term sustainable economic activity. All these are necessary conditions to accelerate the country's credit rating rehabilitation and facilitate renewed external market access.
 - Despite not having held discussions, members continue to look forward to engaging with the Barbadian authorities on steps to begin negotiations to identify a mutually agreeable solution to normalize relations.



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United States

Treasury Bills

- The yield on 10-year notes opened at 3.24 per cent and closed this week at 3.17 per cent, down 7 basis points (bps).
- The yield on 2-year notes opened at 2.89 per cent and closed this week at 2.86 per cent, down 3 basis points (bps).

News

- (Bloomberg) - Treasuries gradually firmed during U.S. trading as stocks pared gains, leaving the S&P 500 with about half of its intraday advance shortly after 3pm New York time; financials led the retreat following 3Q earnings releases by JPMorgan and Citi.

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625	BBB+	99.50	100.50	4.74%	4.51%
Barbados	15/12/2021	7.250%	CCC+	51.00	55.00	32.66%	29.55%
	04/08/2022	7.000%	CCC+	51.00	55.00	27.88%	25.31%
Trinidad and Tobago	01/07/2020	9.750%	BBB+	110.50	111.50	3.37%	2.80%
	16/01/2024	4.375%	BBB+	96.50	97.50	5.14%	4.92%
	04/08/2026	4.500%	BBB+	92.75	93.75	5.66%	5.49%
	17/05/2027	5.875%	BBB+	100.00	101.50	5.87%	5.65%
Jamaica	01/15/2022	11.625%	B	121.50	122.50	4.44%	4.14%
	10/17/2025	9.250%	B	123.00	124.00	5.28%	5.13%
	02/28/2036	8.500%	B	120.00	121.00	6.55%	6.47%
NGCTT	15/01/2036	6.050%	BBB	99.00	101.00	6.14%	5.96%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	96.00	97.00	5.82%	5.68%
Petrotrin	14/08/2019	9.750%	BB	94.50	96.00	17.09%	15.01%
	08/05/2022	6.000%	BB	88.50	89.50	9.91%	9.54%
Sagicor	11/08/2022	8.875%	BB-	103.00	104.00	7.94%	7.64%

Oppenheimer Indicative Levels. Please contact WISE for quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

October 12 – Unilever Caribbean Limited - Change in Director & Senior Officer

Unilever Caribbean Limited wishes to advise of the following changes effective October 8, 2018:

Breno Polli resigned as a Director and the Assistant Company Secretary.

Nanda Persad resigned as the Company Secretary

Effective October 9, 2018:

Jorge Enrique Rodrigues Espinosa was appointed a Director

Aegis Business Solutions Limited was appointed the Company Secretary.

October 12 – Massy Holdings Ltd. - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from MASSY advising that a shareholder connected to a Director purchased 4,416 and 27,595 MASSY shares on October 09th and October 10th, 2018 respectively.

October 11 – Massy Holdings Ltd. - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from MASSY advising that a shareholder connected to a Director purchased 600 MASSY shares on October 05th, 2018 and 36,376 MASSY shares on October 08th 2018.

October 09 – JMMB Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that National Commercial Bank Jamaica Limited sold 102,500,000 JMMBGL shares on September 26th, 2018 over the Jamaica Stock Exchange (JSE).

October 08 – JMMB Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that a Connected Party sold 23,145 JMMBGL shares on October 03rd, 2018 over the Jamaica Stock Exchange (JSE).

October 05 – Massy Holdings Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from MASSY advising that a shareholder connected to a Director purchased 23,252 MASSY shares on October 04th, 2018.

October 04 – Massy Holdings Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from MASSY advising that a shareholder connected to a Director purchased 107,761 MASSY shares on September 27th, 2018.



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October 04 – Prestige Holdings Limited - Resignation of Senior Officer

Prestige Holdings Limited (PHL) wishes to advise that Ms. Deborah Benjamin resigned as Vice President-Starbucks effective November 25, 2018.

October 02 – Guardian Holdings Limited - Change in Senior Management

Guardian Holdings Limited (GHL) wishes to announce the appointment of Mr. Alan Sadler to the position of Group Vice President, Insurance Operations, with effect from October 1, 2018. Mr. Sadler formerly held the position of Vice President, Finance for Guardian Life of the Caribbean Limited.

West Indies Stockbrokers Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,229.38	8.69	0.71%	-2.92%
All T&T Index	1,702.40	8.16	0.48%	-1.52%
Cross Listed Index	101.69	1.26	1.25%	-6.17%

All data as at October 12, 2018

Weekly Volume Traded	4,529,924
Weekly \$ Value Traded	\$46,482,376.27
Advance/Decline Ratio	11/7
52 Week High/52 Week Low Ratio	4/4

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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 29, 2017	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.58	0.33	3.94%	0.649	13.07	4.95	1.72	9.50	8.00	8.49	0.09	1.07%	9.15	-7.21%
First Citizens Bank Ltd	FIRST	30-Sep	2.54	1.40	4.28%	2.420	13.53	25.72	1.27	35.01	31.76	32.74	0.09	0.28%	32.00	2.31%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.13	2.18%	0.530	10.82	2.50	2.30	6.75	5.05	5.74	0.00	0.00%	6.27	-8.45%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.74	4.40	4.15%	7.940	13.35	55.28	1.92	106.01	100.00	106.01	2.31	2.23%	101.51	4.43%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	3.00	4.63%	3.639	17.82	22.77	2.85	67.50	58.02	64.85	-0.09	-0.14%	60.10	7.90%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.15	1.50	2.63%	3.260	17.48	39.72	1.43	63.05	55.00	56.99	-0.01	-0.02%	62.99	-9.53%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.06	2.05%	0.230	13.01	2.42	1.23	3.51	2.70	2.99	0.29	10.74%	3.00	-0.33%
Massy Holdings Ltd	MASSY	30-Sep	3.85	2.10	4.47%	4.480	10.49	50.96	0.92	50.50	46.90	47.00	-0.04	-0.09%	48.02	-2.12%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.51	1.50	5.12%	1.750	16.73	21.57	1.36	30.11	23.01	29.28	0.10	0.34%	26.50	10.49%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.54	0.21	1.33%	0.560	28.14	4.99	3.16	15.85	15.00	15.76	0.01	0.06%	15.05	4.72%
Berger Paints Trinidad Ltd	BER	31-Dec	-0.05	0.05	1.18%	-0.170	N/A	3.99	1.07	4.25	4.05	4.25	0.00	0.00%	4.05	4.94%
Guardian Media Ltd	GML	31-Dec	-0.08	0.60	3.82%	-0.190	N/A	6.30	2.49	18.34	15.70	15.70	0.00	0.00%	17.98	-12.68%
National Flour Mills Ltd	NFM	31-Dec	0.24	0.10	6.06%	0.220	7.50	2.04	0.81	2.00	1.60	1.65	0.05	3.12%	1.91	-13.61%
One Caribbean Media Ltd	OCM	31-Dec	0.69	0.67	5.57%	0.600	20.05	10.74	1.12	14.03	12.00	12.03	-0.08	-0.66%	13.06	-7.89%
Readymix (West Indies) Ltd	RML	31-Dec	-1.67	0.00	0.00%	-3.190	N/A	4.69	2.34	11.00	11.00	11.00	0.00	0.00%	11.00	0.00%
Trinidad Cement Ltd	TCL	31-Dec	-0.72	0.06	2.18%	-0.642	N/A	2.06	1.33	4.21	2.50	2.75	-0.11	-3.85%	3.75	-26.67%
Unilever Caribbean Ltd	UCL	31-Dec	0.40	0.76	2.98%	0.380	67.11	8.51	3.00	41.94	25.00	25.50	-0.61	-2.34%	29.00	-12.07%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.51	4.41	4.96%	4.690	18.97	4.50	19.75	124.96	85.00	88.99	0.99	1.12%	100.00	-11.01%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.71	1.20	3.14%	2.360	16.21	26.00	1.47	40.20	37.99	38.25	0.25	0.66%	40.00	-4.38%
Guardian Holdings Ltd	GHL	31-Dec	1.75	0.67	4.00%	1.850	9.04	13.09	1.28	18.00	15.00	16.73	-0.16	-0.95%	17.03	-1.76%
JMMB Group Ltd	JMMBGL	31-Mar	0.12	0.02	1.16%	0.123	13.80	0.81	2.11	2.20	1.41	1.70	0.00	0.00%	1.65	3.03%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	2.46%	0.300	29.87	5.25	1.71	10.35	8.95	8.96	0.00	0.00%	9.80	-8.57%
Sagicor Financial Corporation	SFC	31-Dec	1.55	0.33	4.31%	1.560	4.97	13.03	0.60	8.01	7.50	7.76	0.04	0.52%	7.83	-0.89%
Property																
PLIPDECO	PLD	31-Dec	0.97	0.03	0.83%	1.770	2.05	62.20	0.06	4.00	3.62	3.62	0.00	0.00%	3.94	-8.12%
Trading																
Agostini's	AGL	30-Sep	1.45	0.56	2.44%	1.490	15.40	13.45	1.71	22.95	20.52	22.95	0.00	0.00%	20.75	10.60%
LJ Williams A	LJWA	31-Mar	0.03	0.003	1.50%	0.032	6.25	N/A	N/A	0.22	0.20	0.20	0.00	0.00%	0.22	-9.09%
LJ Williams B	LJWB	31-Mar	0.30	0.03	4.00%	0.320	2.34	4.15	0.18	0.78	0.68	0.75	0.00	0.00%	0.77	-2.60%
Prestige Holdings	PHL	30-Nov	0.53	0.34	4.51%	0.487	15.48	4.52	1.67	10.76	7.53	7.54	0.01	0.13%	10.70	-29.53%