



An RBC Company

	7-Nov-14	14-Nov-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,146.02	1,137.74	(8.28)	-0.72%	-3.99%
All T&T Index	1,964.35	1,961.74	(2.61)	-0.13%	-1.60%
Cross Listed Index	42.94	41.08	(1.86)	-4.33%	-16.89%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
1,670,357			\$9,690,473.37		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
JMMB	628,065		37.60%		
NCBJ	456,616		27.34%		
SFC	319,537		19.13%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
JMMB	\$0.04		9.52%		
NCBJ	\$0.03		3.06%		
NFM	\$0.01		0.91%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
FFL	-\$0.80		-14.04%		
FCI	-\$0.50		-9.09%		
SFC	-\$0.05		-0.83%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
186,795			\$4,147,509.50		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	186,795		\$4,147,509.50		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.3433</b>		<b>US\$1=JMD\$113.1254</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

Market activity fell this week when compared to the previous week with 1,670,357 shares traded on the First Tier Market. This represented a decline of 47.47 per cent on last week's volume of 1,132,685 shares traded. The value of shares traded was down 16.38 per cent from \$11,588,557.59 last week to \$9,690,473.37 this week. The volume leader was Jamaica Money Market Brokers Limited (JMMB) with 37.60 per cent of the market or 628,065 shares traded.

All three Indices closed in the red this week. The Composite Index shaved 0.72 per cent or 8.28 points to end at 1,137.74, the All Trinidad and Tobago Index lost 0.13 per cent or 2.61 points to 1,961.74 and the Cross Listed Index closed at 41.08, down 4.33 per cent or 1.86 points. Advances significantly outnumbered declines by a ratio of 12 to 6. The major advance was JMMB, rising 9.52 per cent or \$0.04 to close the week at \$0.46 and the major decline was Flavorite Foods Limited (FFL), down 14.04 per cent or \$0.80 to \$4.90.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 186,795 CLICO Investment Fund (CIF) units traded with a value of \$4,147,509.50. CIF's price rose 1.76 per cent or \$0.39 to \$22.49.

### Jamaica

In Jamaica, the JSE Market Index advanced 661.99 points or 0.90 per cent this week to close at 73,504.86. Trading activity resulted in 44,881,113 shares traded valued at J\$216,112,096.10. The volume leader this week was LIME with 79.99 per cent of the market or 35,900,810 shares traded. The major advance was LIME, up 70.00 per cent or J\$0.21 to J\$0.51 and the major decline was Ciboney Group Limited (CBNY), down 12.50 per cent or J\$0.01 to J\$0.07.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$450MM this week. There were no OMO maturities last week.
- Treasury Bill Issue Number 1440, with a tenor of 91 days, was issued on November 12, 2014 and will mature on February 11, 2015.

### US

- The yield on 10-year notes closed the week at 2.32% while yields on 2-year notes ended the week at 0.51%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	96.250	98.250	7.57%
	04/08/2022	7.000%	BB-	94.500	96.500	7.61%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	138.500	140.500	2.07%
	16/01/2024	4.375%	Baa1/A	108.750	109.750	3.14%
	17/05/2027	5.875%	Baa1/A	119.750	121.000	3.75%
First Citizens	09/02/2016	4.903%	BBB+	103.250	105.500	0.39%
NGCTT	15/01/2036	6.050%	Baa1/A-	109.000	111.000	5.19%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	123.000	125.000	3.91%
	08/05/2022	6.000%	Baa3/BBB-	105.000	107.000	4.03%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### November 14 – ANSA McAL Limited – Report of Material Change

We regret to advise that Mr. Michael Mansoor, has ceased to be a Director of ANSA McAL Limited, having passed away on the November 11, 2014. We wish to acknowledge Mr. Mansoor's immense contribution to the Company over the years and to express our condolences to his family.



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**November 13 – Republic Bank Limited – Listing of Shares**

46,512 Ordinary Shares in Republic Bank Limited was listed on the Stock Exchange effective Friday November 14, 2014 thus increasing the Company's issued share capital to 161,709,548 Ordinary Shares.

**November 12 – Scotia Investments Jamaica Limited – Consideration of Dividend Payment**

Scotia Investments Jamaica Limited informed the Stock Exchange that a dividend payment will be considered at the upcoming Board of Directors meeting of the Company to be held on November 28, 2014.

**November 11 – FirstCaribbean International Bank Limited – Notice of Material Change**

FirstCaribbean International Bank Limited (FCI) informed the Stock Exchange of the passing of Director and former Executive Chairman, Mr. Michael Mansoor, this morning in Trinidad & Tobago. Mr. Mansoor's successor will be announced in due course.

**November 10 – Scotia Investments Jamaica Limited – Management Appointment**

Scotia Investments Jamaica Limited informed the Stock Exchange Mr. Dylan Coke has been appointed Vice President-Origination & Capital Markets effective November 3, 2014.

**November 10 – FirstCaribbean International Bank Limited – Notice of Material Change**

FirstCaribbean International Bank Limited (FCI) informed the Stock Exchange that Mr. Duane Hinkson, Managing Director of FirstCaribbean International Bank (Trinidad & Tobago) Limited, will resign from FirstCaribbean International Bank (Trinidad & Tobago) Limited effective January 31, 2015. Mr. Hinkson however gave up his office of Managing Director, his board membership and his membership of FirstCaribbean's Senior Executive Team, effective November 7, 2014.

Mr. Anthony Seeraj, Director Corporate Investment Banking Trinidad & Dutch Antilles, will act as Managing Director, FirstCaribbean International Bank (Trinidad & Tobago) Limited, effective November 7, 2014, until further notice.

**West Indies Stockbrokers Limited**

*Member of the Trinidad and Tobago Stock Exchange Limited*

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,137.74	-8.28	-0.72%	-3.99%
All T&T Index	1,961.74	-2.61	-0.13%	-1.60%
Cross Listed Index	41.08	-1.86	-4.33%	-16.89%

Weekly Volume Traded	1,670,357
Weekly \$ Value Traded	\$9,690,473.37
Advance/Decline Ratio	12/6

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All data as at November 14, 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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.82%	-0.960	-5.21	5.14	0.97	6.75	4.75	5.00	-0.50	-9.09%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	2.97%	2.410	15.25	23.81	1.54	42.99	22.00	36.76	0.01	0.03%	40.25	-8.67%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	10.95%	0.264	3.82	1.83	0.55	1.18	0.97	1.01	0.03	3.06%	1.11	-9.01%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.54%	7.320	16.38	51.17	2.34	122.06	115.01	119.90	-0.82	-0.68%	115.84	3.50%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	3.27%	3.074	18.92	19.44	2.99	73.12	57.98	58.17	0.06	0.10%	72.55	-19.82%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.160	15.91	31.84	2.08	66.94	66.15	66.18	0.01	0.02%	66.50	-0.48%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.41%	0.611	6.28	5.87	0.65	4.04	3.40	3.84	-0.01	-0.26%	3.45	11.30%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.55%	5.480	12.51	39.36	1.74	69.62	58.00	68.55	0.00	0.00%	60.01	14.23%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	0.640	19.94	3.33	3.83	13.24	10.75	12.76	0.01	0.08%	12.47	2.33%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.19%	0.730	5.00	5.70	0.64	3.65	3.60	3.65	0.00	0.00%	3.60	1.39%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	2.04%	-0.030	-163.33	5.47	0.90	8.22	4.90	4.90	-0.80	-14.04%	8.21	-40.32%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	0.960	20.57	7.85	2.52	19.76	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.05	4.50%	0.180	6.17	1.63	0.68	1.31	0.93	1.11	0.01	0.91%	0.95	16.84%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.95%	1.290	19.46	9.59	2.62	25.36	18.10	25.10	0.00	0.00%	18.50	35.68%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.630	29.84	8.53	2.20	21.99	18.80	18.80	0.00	0.00%	21.99	-14.51%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.199	10.05	2.40	0.83	3.06	1.85	2.00	0.01	0.50%	2.20	-9.09%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.04%	2.800	22.95	7.53	8.53	64.25	56.03	64.25	0.03	0.05%	56.20	14.32%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.81%	5.420	21.96	3.43	34.69	121.47	118.00	119.04	0.02	0.02%	120.00	-0.80%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.54%	2.610	15.10	20.65	1.91	39.42	38.30	39.42	0.00	0.00%	38.60	2.12%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.85%	0.530	25.49	12.86	1.05	14.94	13.06	13.51	-0.04	-0.30%	14.00	-3.50%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	4.18%	0.091	5.05	0.65	0.70	0.58	0.41	0.46	0.04	9.52%	0.51	-9.80%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.63%	0.400	43.73	5.63	3.11	19.10	17.49	17.49	0.00	0.00%	17.55	-0.34%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.26%	-0.013	-476.57	11.07	0.54	7.99	6.00	6.00	-0.05	-0.83%	7.25	-17.24%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.74%	0.253	5.58	2.43	0.58	1.85	1.40	1.41	0.01	0.71%	1.50	-6.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.70%	2.900	1.40	48.40	0.08	4.20	3.45	4.05	0.00	0.00%	3.70	9.46%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.65%	1.160	14.95	8.85	1.96	18.00	17.25	17.34	0.00	0.00%	17.80	-2.58%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.77%	0.026	10.00	NA	NA	0.29	0.26	0.26	0.00	0.00%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	0.27	0.02	2.22%	0.260	3.46	3.60	0.25	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.82%	0.812	11.77	3.97	2.41	9.56	9.29	9.56	0.01	0.10%	9.45	1.16%