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	8-May-20	15-May-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,257.97	1,270.95	12.98	1.03%	-13.45%
All T&T Index	1,675.29	1,704.96	29.67	1.77%	-8.78%
Cross Listed Index	113.70	113.16	(0.54)	-0.47%	-21.77%
SME Index	67.69	67.69	0.00	0.00%	-0.10%
First Tier Market					
Weekly Volume			Weekly Value		
1,354,455			\$31,802,699.62		
Volume Leader		Shares		% Market	
NCBFG		328,221		24.23%	
GHL		214,291		15.82%	
NFM		145,613		10.75%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NFM		\$1.25	\$1.38	\$0.13	10.40%
MASSY		\$50.00	\$55.00	\$5.00	10.00%
FIRST		\$40.01	\$43.28	\$3.27	8.17%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
OCM		\$6.00	\$5.54	-\$0.46	-7.67%
LJWB		\$1.62	\$1.50	-\$0.12	-7.41%
NGL		\$16.88	\$16.56	-\$0.32	-1.90%
Mutual Fund Market					
Weekly Volume			Weekly Value		
263,694			\$6,744,124.10		
Security		Shares		Value	
CALYP		630		\$10,004.40	
CIF		263,064		\$6,734,119.70	
Exchange Rate		US\$1=TT\$6.7793		US\$1=JMD\$147.1278	

EQUITY SUMMARY

This week saw 1,354,455 shares traded on the First Tier Market an increase of 87.43 per cent on last week's total of 722,643 shares traded. The value of the shares traded more than doubled up 110.97 per cent to \$31,802,699.62 from the previous week's value of \$15,074,303.14 The volume leader this week NCB Financial Group Limited (NCBFG) with 24.23 per cent of the market activity or 328,221 shares, followed by Guardian Holdings Limited (GHL) with 15.82 per cent or 214,291 shares. In third place was National Flour Mills Limited (NFM) with 10.75 per cent or 145,613 shares traded.

The Indices ended the week in mixed territory. The Composite Index rose by 1.03 per cent or 12.98 points to close at 1,270.95. The All Trinidad and Tobago Index end at 1,704.96, up 1.77 per cent or 29.67 points. The Cross Listed Index closed at 113.16, a decline of 0.47 per cent or 0.54 points. The Small and Medium



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Enterprise Index end the week at 67.69, unchanged from last week. This week there were 10 stocks advancing and 7 stocks declining, while 1 stock was at its 52 week high and 4 stocks at their 52 week low.

The major advance this week was NFM, up 10.40 per cent or \$0.13 to close the week at \$1.38, Massy Holdings Limited (MASSY) followed with an increase of 10.00 per cent or \$5.00 to close at \$55.00. For the second consecutive week First Citizens Bank Limited (FIRST) was in third place up 8.17 per cent or \$3.27 to close at \$43.28.

One Caribbean Media Limited (OCM) was the major decline for the second consecutive week, down 7.67 per cent or \$0.46 to close at \$5.54 its 52 week low. In second place was L.J. Williams Limited – B (LJWB) with a decrease of 7.41 per cent or \$0.12 to close at \$1.50, followed by Trinidad and Tobago NGL Limited (NGL) with a decline of 1.90 per cent or \$0.32 to close at \$16.56.

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

On the TTD Mutual Fund Market 263,064 CLICO Investment Fund (CIF) units traded with a value of \$6,734,119.70. CIF's unit price closed at \$25.65 an increase of 6.56 per cent or \$1.58 from last week. In addition 630 Calypso Macro Index Fund (CALYP) units traded with week valued at \$10,004.40. CALYP close at a price of \$15.88, up 0.83 per cent or \$0.13.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE1) closed the week at \$5.97 unchanged from last week with no shares traded. No Endeavour Holdings Limited (EHL) shares traded this week to close at a price of \$12.60.

On the USD Equity Market, 500 MPC Caribbean Clean Energy Limited (MPCCEL) shares traded with a value of \$550.00. MPCCEL closed the week at a price US\$1.10, up 1.85 per cent or \$0.02.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
WCO	\$0.40 (F)	22.04.20	24.04.20	13.05.20
NGL	\$0.25 (F)	23.04.20	27.04.20	13.05.20
PLD	\$0.14 (F)	06.05.20	08.05.20	26.05.20
RFHL	\$0.60 (I)	13.05.20	15.05.20	05.06.20
FIRST	\$0.28 (I)	19.05.20	21.05.20	05.06.20
GMLP	2% (F)	13.05.20	15.05.20	15.06.20
GKC	\$0.25 (I)	27.05.20	29.05.20	15.06.20
AGL	\$0.25 (I)	01.06.20	03.06.20	26.06.20
AHL	\$0.17 (F)	03.10.20	08.10.20	29.10.20
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

FIXED INCOME SUMMARY

Trinidad and Tobago

Open Market Operations (OMO) and Debt Auction (DA)

- OMO / DA maturities this week totaled \$400M, compared to zero last week.
- OMO / DA maturities for next week total \$500M.



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Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 15.05 .2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.05	4.50%	\$3,000.00	\$3,000.00	\$100.00	-	4.50%	-
NIF090830	09/08/2030	5.70%	\$102.04	5.44%	-	-	\$102.02	-	5.44%	-
NIF090838	09/08/2038	6.60%	\$106.00	6.05%	\$ 50,000.00	\$ 53,000.00	-	-	-	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$7.8 B, unchanged from the previous week.

United States

Treasury Bills

- The yield on 2-year notes opened at 0.18 percent and closed this week at 0.15 per cent, down 3 basis points (bps).
- The yield on 10-year notes opened at 0.68 per cent and closed this week at 0.64 per cent, down 4 basis points (bps).

CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	95.50	98.50	6.13%	5.12%
Barbados	10/01/2029	6.50%	B-	95.00	98.00	8.89%	8.37%
Trinidad and Tobago	01/07/2020	9.750%	BBB-	100.00	101.00	9.42%	2.44%
	16/01/2024	4.375%	BBB-	96.50	98.50	5.43%	4.82%
	04/08/2026	4.500%	BBB-	95.00	97.00	5.46%	5.07%
	17/05/2027	5.875%	BBB-	102.00	104.00	5.53%	5.19%
Jamaica	01/15/2022	11.625%	B+	108.00	113.00	6.50%	3.57%
	10/17/2025	9.250%	B+	107.00	109.00	7.65%	7.22%
	02/28/2036	8.500%	B+	106.00	108.00	7.83%	7.62%
NGCTT	15/01/2036	6.050%	BBB	87.00	92.00	7.47%	6.89%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	80.00	85.00	8.97%	7.94%
Petrotrin	08/05/2022	6.000%	BB	95.00	100.00	8.77%	6.00%
	15/06/2026	9.750%	N/A	90.00	93.00	12.09%	11.35%
Sagicor	11/08/2022	8.875%	BB-	98.00	100.00	9.87%	8.86%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	85.00	89.00	11.52%	10.76%

Oppenheimer Indicative Levels. Please contact WISE for quotes.



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NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 15 - Calypso Macro Index Fund - Re-appointment of a Director to the Trinidad & Tobago Unit Trust Corporation

In accordance with section 7(1)(c) and 7 (5) of the Unit Trust Corporation of Trinidad and Tobago Act, Chapter 83:03, the Central Bank of Trinidad and Tobago re-appointed Ms. Anne-Marie James as a Director of the Board of Trinidad and Tobago Unit Trust Corporation, for a period of two (2) years with effect from May 10, 2020. This appointment will expire on May 9, 2022.

May 15 - National Flour Mills Limited - Postponement of Annual Meeting

This notice is being made pursuant to Sections 63 and 67 (2) (c) of the Securities Act 2012.

1. Annual Report

National Flour Mills Limited (NFM) wishes to advise that its 2019 Annual Report is available for viewing on the Company's website at www.nfm.co.tt.

2. Annual Meeting

The Forty-Seventh Annual Meeting of Shareholders of the Company was originally scheduled to be held on Thursday 25th June 2020 at 10.00 a.m. in Theatre 1, National Academy for the Performing Arts, Keate Street, Port of Spain.

However, in the context of the ongoing measures to contain Covid-19 which are expected to continue in the next few months, shareholders are asked to note that the meeting will have to be rescheduled to a date to be determined.

May 15 - Sagicor Financial Corporation Limited - Delay in the filing of Interim Financial Report

Sagicor Financial Company Ltd. ("Sagicor") announced, in light of the continued disruptions caused by the COVID-19 pandemic, it will avail itself of the temporary exemption from certain filing requirements provided in Ontario Instrument 51-502 Temporary Exemption from Certain Corporate Finance Requirements, which was promulgated by the Ontario Securities Commission in response to the ongoing COVID-19 pandemic, and similar instruments in other applicable jurisdictions. In particular, Sagicor is relying on the exemption provided by these instruments for

- the filing of an interim financial report required by section 4.4 of National Instrument 51-102 ("NI 51-102"),
- the filing of management's discussion & analysis required by subsection 5.1(2) of NI 51-102.

Sagicor currently expects that the above noted filings will be made on or before June 15, 2020. Sagicor has in place an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 **Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions**, and its management, directors and other applicable insiders are subject to such policy.

To the knowledge of Sagicor, there have been no material business developments since December 31, 2019 other than as have been previously publicly disclosed, except for the potential impact of the COVID-19 pandemic. While it is still too early to assess the impact from the current pandemic, Sagicor is actively monitoring the business environment in each of the markets in which it operates.



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May 15 - Trinidad Cement Limited - Resumption of Operations

Trinidad Cement Limited ("TCL" or "the Company") hereby advises that on May 8, 2020 the Company received approval from the Government of Trinidad and Tobago to resume all its operations in Trinidad and

Tobago. In accordance with this approval, TCL has resumed all operations. TCL further advises that the operations of its wholly owned subsidiary, Arawak Cement Company Limited have also resumed.

As previously disclosed, in accordance with The Public Health [2019 Novel Coronavirus (2019-nCoV)] (No.5) Regulations, 2020, dated March 28, 2020, TCL had temporarily halted its operations, save and except activities related to the safe operation of the company's kiln and port. Also, in accordance with certain orders addressing COVID-19 issued by the Government of Barbados, on even date, Arawak Cement Company Limited, a wholly owned subsidiary of TCL, had temporarily halted operations at its cement manufacturing facility located in Checker Hall, St. Lucy, Barbados.

The health and safety of the Company's employees, contractors, customers, suppliers, and all other stakeholders, continue to be of great importance to TCL. As such, the Company's operations, and those of Arawak Cement Company Limited shall be conducted in adherence with the strictest health and safety protocols.

May 15 - MPC Caribbean Clean Energy Limited - Further Delay in the publication of Audited Annual Financial Statements

Regrettably, we are informing you that due to uncontrolled and unforeseen reasons with the auditing process, the annual financial report the year ending December 31, 2019 will be delayed longer than expected. The delays in the auditing process are based on delays in the financial reporting in the underlying investment structure, dependant on partners from various jurisdictions. Some of the relevant service partners are from jurisdictions strongly affected by the current COVID-19 pandemic. Some of those maintain a complete lockdown with an undefined duration. Travel restrictions have further complicated the international network of the company, especially on the level of its ultimate investments. The management does everything in their power to adhere to the filing obligations in a timely manner. However, the publication will possibly be delayed for up to another 28 days from the extended date and therefore the new publication date is presumed to be June 23, 2020. As the Annual Report 2019 relies on the information presented in the audited financial statements, respective delay is foreseen for the submission and publishing of Annual Report and first quarterly financial statement 2020 of the company with the expected submission day to be June 30, 2020. If the strong restrictions we are facing will be loosened soon, we are confident to finalize any outstanding items much sooner. Due to the uncertainty of the duration of imposed restrictions, we take the prudent position outlined. We apologize for any arising inconveniences and refer to the published interim financial report for the fourth quarter 2019, containing a full set of relevant disclosure notes.

May 14 - Sagicor Financial Corporation Limited - Virtual Meeting of Shareholders and Availability of 2019 Annual Report

Sagicor Financial Company Ltd. ("Sagicor") announced that an annual and special meeting of shareholders will be held on Monday, June 15, 2020 at 11:00 a.m. (Eastern Daylight Time). The board of directors of Sagicor has been closely monitoring the evolving coronavirus (COVID-19) situation. It has determined that, following the introduction of social distancing measures and prohibitions on non-essential travel and public gatherings by several governments, this year, Sagicor will hold its meeting in a virtual-only format via live online webcast. As such, it will not be possible for shareholders to attend this year's meeting in person.



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For further details on this article, please visit our website:

<https://wiseequities.com/pdf/announcements/Sagicor%20Financial%20Corporation%20Limited%20-%20Virtual%20Meeting%20of%20Shareholders%20and%20Availability%20of%202019%20Annual%20Report.pdf>

May 14 - JMMB Group Limited - Notice of Dividend Payment Update

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from JMMBGL advising that on May 11th, 2020, JMMBGL received guidance from the Bank of Jamaica (BOJ) advising of a modification to its position previously communicated regarding the payment of dividends by Financial Holding Company designates (FHC), such as JMMBGL, and listed deposit taking institution.

JMMBGL advised that as a regulator of these entities, the BOJ's position has been that its objectives are to encourage the preservation of liquidity, conservation of capital and enhancing lending and loss absorption capacities of these entities in the context of the COVID-19 pandemic, and in furtherance of these objectives, these entities should consider restrictions in respect of dividend payments. The BOJ has previously clarified that this applies to dividends payable in respect of ordinary shares, and not preference shares.

JMMBGL stated that BOJ has now advised that it has no objection to the payment of dividends by these entities to shareholders owning one percent (1%) or less of the company's shares. As such, the Board of Directors of JMMBGL has taken careful note of the BOJ's position and will take this new information into consideration at the appropriate time and will make a further disclosure in due course and when necessary.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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unlawful. When making an investment decision, you should consult with a qualified financial advisor who can provide advice on the suitability of any investment for you based on your investment objectives, investment experience, financial situation and needs, or other relevant information.

WISE forms part of the same financial group as Royal Bank of Canada and is a subsidiary of the Royal Bank of Canada. The Royal Bank of Canada, is the parent company of RBC Financial (Caribbean) Limited which is the parent company and 100% shareholder of WISE. The Royal Bank of Canada, therefore is the ultimate parent company of WISE, and is a related party to WISE as defined under the Securities Act, 2012 and By-Laws.



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	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	1,270.95	12.98	1.03%	-13.45%
All T&T Index	1,704.96	29.67	1.77%	-8.78%
Cross Listed Index	113.16	-0.54	-0.47%	-21.77%
Small & Medium Enterprises Index	67.69	0.00	0.00%	-0.10%

Weekly Volume Traded	1,354,455
Weekly \$ Value Traded	\$31,802,699.62
Advance/Decline Ratio	10/7
52 Week High/52 Week Low Ratio	1/4

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All data as at May 15, 2020

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, 2019	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.70	0.44	5.88%	0.823	9.11	5.35	1.40	9.25	7.50	7.50	0.00	0.00%	7.90	-5.06%
First Citizens Bank Ltd	FIRST	30-Sep	2.98	1.70	3.93%	3.020	14.33	28.30	1.53	52.54	37.94	43.28	3.27	8.17%	44.50	-2.74%
NCB Financial Group Ltd	NCBFG	30-Sep	0.61	0.18	2.41%	0.477	15.68	2.70	2.77	11.50	7.15	7.48	-0.07	-0.93%	10.86	-31.12%
Republic Financials Holdings Ltd	RFHL	30-Sep	9.75	4.50	3.40%	8.260	16.04	63.06	2.10	145.50	120.01	132.50	0.30	0.23%	131.22	0.98%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.79	3.00	5.50%	3.554	15.34	22.96	2.37	63.00	54.47	54.53	0.06	0.11%	61.00	-10.61%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.74	0.30	0.55%	3.200	17.03	43.59	1.25	60.00	50.00	54.50	0.01	0.02%	55.20	-1.27%
GraceKennedy Ltd	GKC	31-Dec	0.23	0.08	2.74%	0.253	11.47	2.71	1.07	3.98	2.62	2.90	0.00	0.00%	3.95	-26.58%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	4.13%	5.960	9.23	60.46	0.91	63.00	44.95	55.00	5.00	10.00%	61.00	-9.84%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	0.84	0.75	4.53%	0.840	19.71	28.26	0.59	29.92	14.71	16.56	-0.32	-1.90%	23.96	-30.88%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.69	0.24	1.72%	0.700	19.99	5.60	2.50	16.36	13.85	13.99	0.14	1.01%	16.20	-13.64%
Guardian Media Ltd	GML	31-Dec	-0.14	0.10	1.54%	0.020	325.00	6.35	1.02	14.00	6.40	6.50	0.00	0.00%	7.50	-13.33%
National Flour Mills Ltd	NFM	31-Dec	0.05	0.07	5.07%	0.080	17.25	2.17	0.64	1.75	1.05	1.38	0.13	10.40%	1.35	2.22%
One Caribbean Media Ltd	OCM	31-Dec	-0.89	0.60	10.83%	0.260	21.31	9.19	0.60	10.30	5.54	5.54	-0.46	-7.67%	8.50	-34.82%
Trinidad Cement Ltd	TCL	31-Dec	-0.03	0.06	3.16%	-0.068	N/A	1.71	1.11	2.80	1.74	1.90	0.00	0.00%	2.00	-5.00%
Unilever Caribbean Ltd	UCL	31-Dec	-2.89	2.25	13.24%	-2.890	N/A	9.92	1.71	26.31	16.98	16.99	-0.01	-0.06%	23.00	-26.13%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.65	1.57	5.01%	1.670	18.75	2.20	14.22	42.96	30.89	31.32	0.32	1.03%	41.41	-24.37%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.24	0.20	0.54%	1.980	18.69	29.20	1.27	38.88	35.50	37.00	0.00	0.00%	35.86	3.18%
Guardian Holdings Ltd	GHL	31-Dec	2.98	0.75	4.17%	2.330	7.73	15.15	1.19	23.03	17.04	18.00	-0.12	-0.66%	21.65	-16.86%
JMMB Group Ltd	JMMBGL	31-Mar	0.13	0.03	1.32%	0.148	13.20	1.32	1.48	2.80	1.69	1.95	-0.01	-0.51%	2.57	-24.12%
National Enterprises Limited	NEL	31-Mar	0.02	0.16	3.81%	0.021	N/A	4.86	0.86	6.85	3.90	4.20	0.05	1.20%	5.76	-27.08%
Sagicor Financial Corporation	SFC	31-Dec	0.95	0.34	3.08%	1.024	10.64	27.27	0.40	10.99	9.11	10.90	0.00	0.00%	10.90	0.00%
Property																
PLIPDECO	PLD	31-Dec	2.90	0.14	4.06%	3.760	0.92	68.84	0.05	3.93	3.45	3.45	0.00	0.00%	3.60	-4.17%
Trading																
Agostini's	AGL	30-Sep	1.76	0.79	3.29%	1.790	13.41	17.04	1.41	25.56	23.50	24.00	0.00	0.00%	25.00	-4.00%
LJ Williams A	LJWA	31-Mar	0.01	0.003	1.50%	0.004	50.00	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.03	2.00%	0.040	37.50	4.54	0.33	1.69	1.00	1.50	-0.12	-7.41%	1.69	-11.24%
Prestige Holdings	PHL	30-Nov	0.58	0.12	1.50%	0.577	13.86	5.06	1.58	9.75	7.40	8.00	0.50	6.67%	9.00	2.32%