



An RBC Company

	9-Oct-15	16-Oct-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,147.33	1,146.58	(0.75)	-0.07%	-0.38%
All T&T Index	1,948.45	1,946.25	(2.20)	-0.11%	-1.86%
Cross Listed Index	45.43	45.52	0.09	0.20%	9.11%
First Tier Market					
Weekly Volume			Weekly Value		
778,519			\$15,369,514.96		
Volume Leader	Shares		% Market		
FIRST	309,552		39.76%		
SIJL	219,973		28.26%		
SFC	146,300		18.79%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$0.42	\$0.43	\$0.01	2.38%	
SFC	\$5.95	\$6.00	\$0.05	0.84%	
SIJL	\$1.60	\$1.61	\$0.01	0.63%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NEL	\$16.90	\$16.72	-\$0.18	-1.07%	
PLD	\$3.96	\$3.95	-\$0.01	-0.25%	
GML	\$19.77	\$19.76	-\$0.01	-0.05%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
114,635			\$2,580,211.20		
Security	Shares		Value		
CIF	114,635		\$2,580,211.20		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$119.5943		

EQUITY SUMMARY

Trinidad and Tobago

Trading activity fell this week with 778,519 shares traded on the First Tier Market, a decline of 38.78 per cent on last week's volume of 1,271,656 shares. The value of shares traded also fell this week, down 26.64 per cent from \$20,951,990.41 last week to \$15,369,514.96 this week. First Citizens Bank Limited (FIRST) was the volume leader with 39.76 per cent of all trades or 309,552 shares traded.

This week, the Composite Index closed at 1,146.58, down 0.07 per cent or 0.75 points, the All Trinidad and Tobago Index fell 0.11 per cent or 2.20 points to 1,946.25 and the Cross Listed Index advanced 0.20 per cent or 0.09 points to 45.52. Advances outnumbered declines by a ratio of 6 to 5. This week's top performer was Jamaica Money Market Brokers Group Limited (JMMBGL), which posted a 2.38 per cent gain from \$0.42 to \$0.43. The major decline was National Enterprises Limited (NEL), down 1.07 per cent or \$0.18 to \$16.72.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 114,635 CLICO Investment Fund (CIF) units traded with a value of \$2,580,211.20. CIF's price remained unchanged at \$22.51.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$315MM this week compared to \$7809.558MM last week.
- Treasury Bill Issue Number 1473, with a tenor of 91 days, was issued on October 14, 2015 and will mature on January 13, 2016.

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- The yield on 10-year notes closed the week at 2.03% while yields on 2-year notes ended the week at 0.61%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	101.500	103.500	6.55%
	04/08/2022	7.000%	B	99.000	101.000	6.81%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	132.000	134.000	2.10%
	16/01/2024	4.375%	Baa2/A	106.250	107.250	3.36%
	17/05/2027	5.875%	Baa2/A	114.500	116.500	4.07%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	100.500	101.500	-0.09%
NGCTT	15/01/2036	6.050%	Baa2/A-	108.000	110.000	5.24%
Petrotrin	14/08/2019	9.750%	Ba1/BB+	105.000	107.000	7.60%
	08/05/2022	6.000%	Ba1/BB+	94.000	96.000	7.45%
Sagicor	11/08/2022	8.875%	B	106.500	107.500	7.45%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

October 16 – Listing of Trinidad and Tobago NGL Limited – Initial Public Offering (IPO)

116,100,000 Class B Shares of Trinidad and Tobago NGL Limited will be listed on the Stock Exchange effective Monday 19th October, 2015. Thus the company's issued share capital will be 116,100,000 Class B Shares, as a result of the Initial Public Offering.

The symbol for Trinidad and Tobago NGL Limited security will be NGL. Shares in Trinidad and Tobago NGL Limited will be listed at a price of \$20.00 each and will be traded in a new sector titled the Energy Sector on the First Tier Market.

October 12 – Sagicor Financial Corporation – Interim Dividend Notice Common Shares

NOTICE is hereby given in accordance with the Companies Act Cap 308 of the Laws of Barbados that the Directors of Sagicor Financial Corporation ("the Company") have by resolution declared an interim dividend of 2 cents per share United States currency (US\$) on the outstanding Common Shares in the capital of the Company, to be paid on November 16, 2015 to the Common Shareholders and Depository Interest Holders of record at the close of business on October 20, 2015.



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NOTICE is further given that the Directors of the Company have by resolution fixed:

- 1) A currency conversion rate for the payment of the interim dividend in Barbados currency (BDS\$) to Common Shareholders resident in Barbados of US\$0.50 to BDS\$1.00.
- 2) A Currency Conversion Record Date of October 20, 2015 for the purpose of determining the conversion rate for the payment of the interim dividend in:
 - a) Trinidad and Tobago currency (TT\$) to Common Shareholders resident in Trinidad and Tobago, such currency conversion to be calculated as the average of the exchange selling rate of the US\$ to TT\$ as published by the Central Bank of Trinidad and Tobago at the close of business on the five business days immediately preceding October 20, 2015, and
 - b) Pounds Sterling ("GBP") to Holders registered on the Depository Interest Register maintained by the Company in the United Kingdom, such currency conversion to be calculated as the average of the spot exchange rate of the US\$ to GBP as published by the Bank of England at the close of business on the five business days immediately preceding October 20, 2015.

Common Shares will trade "ex div" from October 16, 2015. Only those Common Shareholders and Depository Interest Holders of record on October 20, 2015 will be entitled to receive the interim dividend.

October 12 – Sagicor Financial Corporation – Interim Dividend Notice Preferred Shares

NOTICE is hereby given in accordance with the Companies Act Cap 308 of the Laws of Barbados that the Directors of Sagicor Financial Corporation ("the Company") have by resolution declared an interim dividend of 3.25 cents per share United States currency (US\$) on the outstanding Convertible Redeemable Preference Shares (Preference Shares) in the capital of the Company, to be paid on November 16, 2015 to the Convertible Redeemable Preference Shareholders of record at the close of business on October 20, 2015.

NOTICE is further given that the Directors of the Company have by resolution fixed the currency conversion rate of US\$0.50 to BDS\$1.00 for the payment of the interim dividend in Barbados currency (BDS\$) to Convertible Redeemable Preference Shareholders resident in Barbados.

Preference Shares will trade "ex div" from October 16, 2015. Only those Convertible Redeemable Preference Shareholders of record on October 20, 2015 will be entitled to receive the interim dividend.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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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.



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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,146.58	-0.75	-0.07%	-0.38%
All T&T Index	1,946.25	-2.20	-0.11%	-1.86%
Cross Listed Index	45.52	0.09	0.20%	9.11%

All data as at October 16, 2015

Weekly Volume Traded	778,519
Weekly \$ Value Traded	\$15,369,514.96
Advance/Decline Ratio	6/5

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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 31, 2014	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.78%	0.441	11.35	5.35	0.93	5.50	4.75	5.00	0.00	0.00%	5.00	0.00%
First Citizens Bank Ltd	FIRST	30-Sep	2.50	1.18	3.37%	2.520	13.89	25.25	1.39	37.07	34.66	35.00	0.00	0.00%	37.06	-5.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	6.58%	0.246	6.83	1.91	0.88	1.95	0.98	1.68	0.00	0.00%	1.15	46.09%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.79%	7.570	14.80	53.21	2.10	121.50	112.00	112.00	0.00	0.00%	119.74	-6.46%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.04%	3.326	18.79	20.75	3.01	63.00	57.98	62.50	0.00	0.00%	61.52	1.59%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.94%	4.130	16.23	33.32	2.01	67.50	66.15	67.03	0.00	0.00%	66.40	0.95%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.56%	0.469	7.67	6.06	0.59	3.85	3.49	3.60	0.00	0.00%	3.65	-1.37%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	3.04%	5.900	10.58	42.51	1.47	68.56	62.45	62.45	-0.03	-0.05%	68.25	-8.50%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.86%	0.770	18.18	3.90	3.59	16.00	12.50	14.00	0.00	0.00%	13.50	3.70%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.19%	0.360	10.17	5.80	0.63	3.66	3.65	3.66	0.00	0.00%	3.65	0.27%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	5.70	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	0.830	23.81	7.74	2.55	19.77	19.75	19.76	-0.01	-0.05%	19.77	-0.05%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.00	0.00%	0.300	6.53	1.79	1.10	2.20	1.10	1.96	0.00	0.00%	1.15	70.43%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.45%	1.150	19.13	10.11	2.18	25.25	22.00	22.00	0.00	0.00%	25.00	-12.00%
Readymix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.650	28.91	8.60	2.18	18.80	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	0.038	83.16	2.54	1.25	3.16	1.86	3.16	0.01	0.32%	2.50	26.40%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.63%	2.050	32.81	7.60	8.85	67.26	64.11	67.26	0.00	0.00%	64.50	4.28%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.37%	6.030	20.90	3.91	32.26	126.01	118.23	126.00	-0.01	-0.01%	121.33	3.85%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.810	13.86	21.89	1.78	39.46	38.90	38.94	0.01	0.03%	39.45	-1.29%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.34%	1.660	7.91	12.64	1.04	15.50	12.90	13.13	0.01	0.08%	13.25	-0.91%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	4.08%	0.073	5.86	0.71	0.61	0.55	0.40	0.43	0.01	2.38%	0.43	0.00%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	2.99%	0.720	23.22	5.81	2.88	17.60	16.72	16.72	-0.18	-1.07%	17.42	-4.02%
Sagcor Financial Corporation	SFC	31-Dec	0.53	0.25	4.21%	0.850	7.06	10.73	0.56	6.30	5.00	6.00	0.05	0.84%	5.95	0.84%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.24%	0.147	10.96	2.43	0.66	1.61	1.40	1.61	0.01	0.63%	1.45	11.03%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.80%	1.790	2.21	49.30	0.08	4.07	3.50	3.95	-0.01	-0.25%	3.75	5.33%
Trading																
Agostini's	AGL	30-Sep	1.36	0.55	3.02%	1.370	13.28	9.96	1.83	18.20	17.25	18.19	0.00	0.00%	17.50	3.94%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.80%	0.015	16.67	N/A	N/A	0.26	0.25	0.25	0.00	0.00%	0.26	-3.85%
LJ Williams B	LJWB	31-Mar	0.27	0.02	2.06%	0.150	6.47	3.70	0.26	1.00	0.90	0.97	0.00	0.00%	1.00	-3.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.23%	0.882	11.22	4.20	2.36	10.00	9.55	9.90	0.00	0.00%	9.56	3.56%