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	10-Mar-17	17-Mar-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,241.28	1,242.48	1.20	0.10%	2.72%
All T&T Index	1,820.96	1,827.06	6.10	0.33%	-0.39%
Cross Listed Index	88.73	88.23	(0.50)	-0.56%	12.87%
First Tier Market					
Weekly Volume			Weekly Value		
1,044,306			\$7,058,818.35		
Volume Leader		Shares		% Market	
SFC		313,459		30.02%	
JMMBGL		220,629		21.13%	
SIJL		194,600		18.63%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
AGL		\$17.50	\$18.52	\$1.02	5.83%
GHL		\$15.00	\$15.58	\$0.58	3.87%
OCM		\$16.00	\$16.40	\$0.40	2.50%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
JMMBGL		\$1.28	\$1.22	-\$0.06	-4.69%
FCI		\$9.05	\$8.94	-\$0.11	-1.22%
AMCL		\$66.45	\$66.43	-\$0.02	-0.03%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
667,825			\$15,076,273.62		
Security		Shares		Value	
CIF		667,825		\$15,076,273.62	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$128.4699	

EQUITY SUMMARY

Trinidad and Tobago

Trading activity fell this week when compared to the previous week with 1,044,306 shares traded on the First Tier Market. This represented an increase of 3.45 per cent on last week's volume of 1,009,474 shares. The value of shares traded however, fell 15.78 per cent from \$8,381,450.49 to \$7,058,818.35. Sagicor Financial Corporation (SFC) was the volume leader capturing 30.02 per cent of all trades with 313,459 shares traded.

Indices movement was mixed this week. The Composite Index rose 0.10 per cent or 1.20 points to end the week at 1,242.48, the All Trinidad and Tobago Index climbed 0.33 per cent or 6.10 points to 1,827.06 and the Cross Listed Index shed 0.56 per cent or 0.50 points to close at 88.23. The advance to decline ratio ended the week at 10 to 4. Agostini's Limited (AGL) was the major advance, rising 5.83 per cent or \$1.02 to end at \$18.52 and the major decline was JMMB Group Limited (JMMBGL), down 4.69 per cent or \$0.06 to \$1.22.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 667,825 CLICO Investment Fund (CIF) units traded with a value of \$15,076,273.62. CIF's price rose 0.04 per cent or \$0.01 to close at \$22.52.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$685MM this week compared to \$320MM last week.
- Treasury Bill Issue Number 1525, with a tenor of 91 days, was issued on March 13, 2017 and will mature on June 14, 2017

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- The yield on 10-year notes closed the week at 2.50% while yields on 2-year notes ended the week at 1.32%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa1/CCC+	72.00	75.00	14.77%
	04/08/2022	7.000%	Caa1/CCC+	70.00	75.00	13.73%
Trinidad and Tobago	01/07/2020	9.750%	Baa3/A-	120.50	121.50	2.83%
	16/01/2024	4.375%	Baa3/A-	100.25	101.25	4.16%
	04/08/2026	4.500%	Baa3/A-	100.25	101.25	4.34%
	17/05/2027	5.875%	Baa3/A-	111.00	112.00	4.40%
NGCTT	15/01/2036	6.050%	Baa3/BBB+	99.25	100.25	5.22%
Petrotrin	14/08/2019	9.750%	Ba3/BB	106.00	107.00	6.54%
	08/05/2022	6.000%	Ba3/BB	98.00	99.00	6.23%
Sagicor	11/08/2022	8.875%	B	114.00	115.00	5.61%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

March 17 – GraceKennedy Limited – Notice of Annual General Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from GKC that the Annual General Meeting of the company will be held on Wednesday, May 31st, 2017 at 4:00 p.m. at 73 Harbour Street, Kingston, Jamaica.

March 17 – FirstCaribbean International Bank Limited – Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that at their Annual Meeting of the company held on March 10th, 2017, shareholders were asked to approve the Amended and Restated By-Law No.1 of the company. The By-Laws were approved and adopted. The following is the amendment made to the By-Law No.1:

4.6 Ceasing to Hold Officer:

4.6.1 Notwithstanding section 4.5, and subject to section 4.6.2, a director shall cease to be a director:



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- a) If by reason of the Banking Laws, Securities Law or of any other legal provision in a jurisdiction where the Company is authorised or licensed to transact business, the director is prohibited from acting as a director;
- b) If the director is found to be of unsound mind;
- c) If the director is adjudicated as bankrupt or compounds with his creditors or is declared insolvent;
- d) If the director is convicted of an offence involving fraud and dishonesty;
- e) If the director is sentenced to a term of imprisonment of six months or more (whether or not such imprisonment is in default of his payment of a criminal fine);
- f) If the director not being at the date of his election of appointment a resident of Canada during his tenure become a resident of Canada and this results in the majority of the directors being residents of Canada;
- g) At the annual meeting of shareholder, at which he has completed fifteen years of service as a director of the company; or
- h) If, being a director who is also an Officer, ceases to be an Officer, but shall be eligible for re-election in accordance with section 4.4, if qualified.

4.6.2 The Board may determine that it is in the best interests of the Company to recommend a director for re-election after the expiry of the maximum service period referred to in section 4.6.1(g) for an additional one year term, provided that in no event may a director be recommended for re-election for more than five additional one year terms after the expiry of the applicable maximum service served.

March 17 – The West Indian Tobacco Company Limited – Notice of Annual General Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) has received notice from WCO that their Annual Meeting of Shareholders will be held on Friday 07th April, 2017 at the Jade Conference Room, Hyatt Regency Trinidad at 10:30 am.

March 16 – Trinidad Cement Limited – Delisting from the Jamaica Stock Exchange

By a notice to shareholders published on Friday, March 03, 2017, Trinidad Cement Limited (“TCL” or “the Company”) advised (*inter alia*) that the Company duly made an application on Thursday, March 02, 2017 to the Jamaica Stock Exchange (“JSE” or “the Exchange”) pursuant to Rule 411B to delist the Ordinary Shares of TCL from the Exchange. The notice further stated that the delisting would be effective on a date to be determined by the JSE.

Shareholders are hereby further advised that by correspondence dated Friday, March 10, 2017, the JSE advised the Company as follows:

1. That trading in TCL shares will be suspended after the close of business on Tuesday, March 14, 2017; and
2. That the delisting of TCL shares will take effect on Friday, March 17, 2017

March 16 – First Citizens Bank Limited - Notice of Record Date for Annual Meeting

In accordance with paragraph 13.1 of By-Law No. 1 of First Citizens Bank Limited (“the Company”), the Directors of the Company have fixed April 24, 2017 as the date of the Twentieth Annual Meeting of Shareholders which will be held at 10:00 a.m. at the Grand Ballroom, Hilton Trinidad and Conference Centre, 1B Lady Young Road, Port of Spain, Trinidad. Formal notice of the meeting will be sent to shareholders on the Register of Members as at March 24, 2017 which has been fixed as the Record Date for the issue of this Notice of Meeting.

CLOSING OF REGISTER

The Register of Members will therefore be closed on March 24, 2017.



March 15 – National Commercial Bank Jamaica Limited – Listing of NCB Financial Group Limited and Delisting of National Commercial Bank Jamaica Limited

This is to advise that 2,466,762,828 NCBJ shares will be de-listed from the Trinidad and Tobago Stock Exchange Limited (the Exchange) effective Thursday 16th March, 2017.

On March 15th 2016, the Trinidad and Tobago Securities and Exchange Commission considered and approved the application for the de-listing of NCBJ shares. The order was granted pursuant to an application for the de-listing, which was made by the Exchange as part of NCBJ's implementation of its Scheme of Arrangement (SOA). The SOA was approved by NCBJ shareholders at an annual general meeting held on January 27th 2017.

In addition to the de-listing of the existing NCBJ shares, the Scheme of Arrangement allowed for the subsequent listing of NCBFG shares to existing shareholders of NCBJ at a 1:1 ratio. Accordingly, 2,466,762,828 NCBFG shares will be listed on the Exchange effective Thursday 16th March, 2016. Shareholders will carry the same rights, benefits and obligations under the NCBFG as they enjoyed under NCBJ.

March 14 – JMMB Group Limited – Appointment of Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) has been advised by JMMBGL that effective March 13th, 2017, Mr. H Wayne Powell was appointed to the Board of Directors of JMMBGL.

March 14 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ advising that a shareholder connected to Directors sold 2,000,000 NCBJ shares on March 09th 2017.

March 14 – Guardian Holdings Limited – Notice to Shareholders

RECORD DATE FOR ISSUE OF NOTICE OF ANNUAL MEETING

The Directors have fixed May 5, 2017 as the date of the Annual Meeting for 2017 which will be held at 4:30 pm at the Guardian Corporate Centre, 1 Guardian Drive, Westmoorings, Trinidad. Formal notice of meeting will be sent to shareholders on the Register of Members as at March 28, 2017 which has been fixed as the Record Date for the issue of this Notice of Meeting.

RECORD DATE FOR PAYMENT OF DIVIDEND

Based upon the Financial Results for the year ended December 31, 2016 the Directors have decided to pay a Final Dividend of forty-five (45) cents per share to shareholders on the Register of Members as at March 28, 2017 which has been fixed as the Record Date for this payment.

Cheques for this dividend will be mailed out on the April 20, 2017.

CLOSING OF REGISTER

The Register of Members will therefore be closed on the March 28, 2017.

March 13 – FirstCaribbean International Bank Limited – Notice of Material Change

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI that following their announcement that Mr. Brian Lee will be returning to Toronto to become Chief Auditor at CIBC, FCI further advise that Mr. Doug Williamson had been appointed Chief Financial Officer of CIBC FirstCaribbean. Mr. Williamson will join FCI at a date to be announced, subject to regulatory and immigration approvals.

FCI also announced that effective May 01st, the Chief Risk & Administrative Officer, Ms. Colette Delaney will assume the role of Managing Director and Head of Regional Country Management, Strategy and Marketing. Ms. Delaney will continue to report to the Chief Executive Officer and will remain a member of the Executive Committee.



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With Ms. Delaney taking up her new role, Mr. Patrick McKenna has been appointed Chief Risk Officer, effective May 01st, subject to regulatory and immigration approvals. Mr. McKenna will report to the Chief Executive Officer and will become a member of the Executive Committee.

In addition to the changes outlined above, Mr. Brian Clarke, General Counsel & Corporate Secretary, will now report directly to the Chief Executive Officer and will become a member of the Executive Committee effective immediately.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

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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	1,242.48	1.20	0.10%	2.72%
All T&T Index	1,827.06	6.10	0.33%	-0.39%
Cross Listed Index	88.23	-0.50	-0.56%	12.87%

Weekly Volume Traded	1,044,306
Weekly \$ Value Traded	\$7,058,818.35
Advance/Decline Ratio	10/4

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All data as at March 17, 2017

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, 2016	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.60	0.30	3.37%	0.576	15.53	5.67	1.58	9.16	6.50	8.94	-0.11	-1.22%	8.50	5.18%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.16%	2.540	12.60	26.39	1.21	35.50	29.50	32.00	0.00	0.00%	34.98	-8.52%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.30%	0.332	11.38	2.17	1.74	4.00	2.30	3.78	0.03	0.80%	3.00	26.00%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.10%	6.000	17.67	55.12	1.92	112.19	103.00	105.99	-0.01	-0.01%	108.44	-2.26%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.08%	3.620	16.30	21.10	2.80	59.00	51.36	59.00	0.24	0.41%	58.84	0.27%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.45	1.40	2.11%	4.400	15.10	36.67	1.81	66.50	61.92	66.43	-0.02	-0.03%	66.50	-0.11%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	3.02%	0.210	12.66	2.20	1.21	2.79	1.72	2.66	0.01	0.38%	2.67	-0.37%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	3.96%	5.140	10.31	50.52	1.05	56.74	47.98	53.00	0.00	0.00%	52.00	1.92%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.63%	1.160	19.49	21.71	1.04	24.75	19.05	22.61	0.11	0.49%	21.00	7.67%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.80	0.30	2.00%	0.780	19.23	4.41	3.40	16.01	12.54	15.00	0.00	0.00%	15.00	0.00%
Berger Paints Trinidad Ltd	BER	31-Mar	0.12	0.05	1.23%	-0.720	N/A	5.00	0.81	4.06	3.68	4.05	0.00	0.00%	4.06	-0.25%
Guardian Media Ltd	GML	31-Dec	0.90	0.65	3.49%	0.340	54.85	7.63	2.44	19.75	18.65	18.65	0.00	0.00%	18.99	-1.79%
National Flour Mills Ltd	NFM	31-Dec	0.28	0.08	3.03%	0.280	9.43	1.82	1.45	2.70	1.95	2.64	0.00	0.00%	2.52	4.76%
One Caribbean Media Ltd	OCM	31-Dec	1.20	0.76	4.63%	0.970	16.91	10.67	1.54	21.97	16.00	16.40	0.40	2.50%	19.90	-17.59%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.740	N/A	7.62	1.42	17.70	10.80	10.80	0.00	0.00%	10.99	-1.73%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.00	0.00%	0.100	42.00	2.62	1.60	5.50	3.00	4.20	0.00	0.00%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.70	1.20	2.06%	1.750	33.28	7.97	7.30	66.00	51.37	58.24	0.00	0.00%	59.84	-2.67%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	6.340	20.03	4.51	28.14	127.07	126.27	127.00	0.01	0.01%	129.94	-2.26%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.89	1.05	2.62%	3.430	11.67	24.53	1.63	40.10	38.00	40.02	0.00	0.00%	40.10	-0.20%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.24%	1.710	9.11	13.11	1.19	16.57	12.51	15.58	0.58	3.87%	12.65	23.16%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.62%	0.103	11.82	0.78	1.56	1.28	0.57	1.22	-0.06	-4.69%	0.90	35.56%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.61%	0.060	180.83	5.21	2.08	11.92	8.99	10.85	0.03	0.28%	10.65	1.88%
Sagcor Financial Corporation	SFC	31-Dec	0.68	0.25	2.83%	1.371	6.56	12.30	0.73	9.41	6.50	9.00	0.00	0.00%	7.73	16.43%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	4.22%	0.170	12.99	2.51	0.88	2.23	1.60	2.21	0.02	0.91%	2.01	9.95%
Property																
PLIPDECO	PLD	31-Dec	2.11	0.10	2.74%	1.940	1.88	51.32	0.07	4.05	3.50	3.65	0.00	0.00%	3.70	-1.35%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.02%	1.580	11.72	12.51	1.48	18.52	17.01	18.52	1.02	5.83%	17.50	5.83%
LJ Williams A	LJWA	31-Dec	0.004	0.00	0.00%	0.007	35.71	N/A	N/A	0.25	0.25	0.25	0.00	0.00%	0.25	0.00%
LJ Williams B	LJWB	31-Mar	0.04	0.00	0.00%	0.070	11.43	3.78	0.21	0.97	0.66	0.80	0.00	0.00%	0.66	21.21%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.53%	0.76	14.15	4.38	2.46	11.40	10.78	10.78	0.00	0.00%	11.00	-2.00%