



An RBC Company

	11-Jul-14	18-Jul-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,165.23	1,164.85	(0.38)	-0.03%	-1.70%
All T&T Index	2,011.40	2,008.78	(2.62)	-0.13%	0.76%
Cross Listed Index	41.77	42.02	0.25	0.60%	-14.99%
<b>First Tier Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
1,285,613			\$14,846,982.05		
<b>Volume Leader</b>	<b>Shares</b>		<b>% Market</b>		
TCL	485,640		37.77%		
JMMB	121,500		9.45%		
AHL	95,300		7.41%		
<b>Week's Major Advances</b>	<b>Change \$</b>		<b>Change %</b>		
SFC	\$0.24		3.69%		
TCL	\$0.05		2.63%		
GHL	\$0.10		0.70%		
<b>Week's Major Declines</b>	<b>Change \$</b>		<b>Change %</b>		
LJWA	-\$0.03		-10.34%		
OCM	-\$1.62		-6.48%		
NFM	-\$0.03		-2.91%		
<b>TTD Mutual Fund Market</b>					
<b>Weekly Volume</b>			<b>Weekly Value</b>		
353,995			\$7,314,663.75		
<b>Security</b>	<b>Shares</b>		<b>Value</b>		
CIF	334,097		\$7,244,025.85		
PPMF	19,898		\$70,637.90		
<b>Exchange Rate</b>	<b>US\$1=TT\$6.3433</b>		<b>US\$1=JMD\$112.6004</b>		

## EQUITY SUMMARY

### Trinidad and Tobago

The local market saw a decline in trading activity this week. A total of 1,285,613 shares crossed the floor on the First Tier Market, down 13.74 per cent on last week's volume of 1,490,391 shares. The value of shares traded decreased 78.06 per cent to \$14,846,982.05 from the previous week's value of \$67,655,892.60. The volume leader was Trinidad Cement Limited (TCL) with 37.77 per cent of all trades or 485,640 shares traded.

The Indices ended the week mixed. The Composite Index declined 0.03 per cent or 0.38 points to end the week at 1,164.85, the All Trinidad and Tobago Index dropped 0.13 per cent or 2.62 points to 2,008.78 and the Cross Listed Index rose 0.60 per cent or 0.25 points to 42.02. This week there were 7 stocks advancing and 8 declining. The major advance was Sagicor Financial Corporation (SFC) posting a 3.69 per cent gain or \$0.24 to close at \$6.74 and the major decline was L.J. Williams Limited 'A' (LJWA) which fell 10.34 per cent or \$0.03 to \$0.26.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 334,097 CLICO Investment Fund (CIF) units traded with a value of \$7,244,025.85. CIF's price rose 0.32 per cent or \$0.07 to \$21.74. In addition, 19,898 Praetorian Property Mutual Fund (PPMF) units traded with a value of \$70,637.90. There was no change in PPMF's price.

## Jamaica

In Jamaica, the JSE Market Index declined 430.42 points or 0.61 per cent this week to close at 70,187.51. Trading activity resulted in 7,362,256 shares traded valued at J\$59,186,385.09. The volume leader this week was Sagicor Group Jamaica Limited (SJ) with 23.71 per cent of the market or 1,745,522 shares traded. The major advance was Desnoes and Geddes Limited (DG), up 5.41 per cent or J\$0.23 to J\$4.48 and the major decline was Kingston Wharves Limited (KW), down 16.67 per cent or J\$1.00 to J\$5.00.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$200MM this week compared to \$559MM last week.

### US

- The yield on 10-year notes closed the week at 2.49% while yields on 2-year notes ended the week at 0.48%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	92.000	94.250	8.30%
	04/08/2022	7.000%	BB-	90.500	93.000	8.21%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	139.000	141.000	2.32%
	16/01/2024	4.375%	Baa1/A	108.375	109.375	3.22%
	17/05/2027	5.875%	Baa1/A	120.000	122.000	3.70%
First Citizens	09/02/2016	4.903%	BBB+	104.375	105.875	1.06%
NGCTT	15/01/2036	6.050%	Baa1/A-	108.750	110.750	5.21%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	127.750	129.750	3.31%
	08/05/2022	6.000%	Baa3/BBB-	108.750	110.500	3.16%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### July 18 – Neal & Massy Holdings Limited – Notice of Special Meeting of Shareholders

Neal & Massy Holdings Limited informed the Stock Exchange of a Special Meeting to be held on July 23, 2014 at the Ballroom, Hilton Trinidad and Conference Centre, Lady Young Road, Port of Spain. The purpose of the meeting is to consider and if appropriate, change the name of the Company from Neal & Massy Holdings Limited to Massy Holdings Ltd.



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July 17 – Point Lisas Industrial Port Development Corporation Limited – Trading in Shares

Point Lisas Industrial Port Development Corporation (PLIPDECO) Limited informed the Stock Exchange that a Senior Officer purchased the following PLIPDECO shares:

- 1,692 shares on June 24, 2014;
- 242 shares on June 27, 2014; and
- 1,916 shares on June 30, 2014.

July 16 – Neal & Massy Holdings Limited – Trading in Shares

Neal & Massy Holdings Limited (NML) informed the Stock Exchange that on July 9, 2014 a Senior Officer sold 16,893 NML shares.

July 16 – ANSA McAL Limited – Trading in Shares

ANSA McAL Limited informed the Stock Exchange of the following transactions:

- On July 10th, 2014, a shareholder connected to a Director purchased 128,705 shares;
- On July 10th, 2014, a shareholder connected to Directors purchased 74,613 shares; and
- On July 10th, 2014, a shareholder connected to Directors purchased 128,706 shares.

July 16 – GraceKennedy Limited – Share Repurchase Programme

GraceKennedy Limited informed the Stock Exchange that the company repurchased 525,829 stock units between the period June 25 to 27, 2014 under the 'GraceKennedy Repurchase Programme'.

**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	1,164.85	-0.38	-0.03%	-1.70%
All T&T Index	2,008.78	-2.62	-0.13%	0.76%
Cross Listed Index	42.02	0.25	0.60%	-14.99%

Weekly Volume Traded	1,285,613
Weekly \$ Value Traded	\$14,846,982.05
Advance/Decline Ratio	7/8

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All data as at July 18, 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	3.81%	-1.015	-4.93	5.20	0.96	7.89	5.00	5.01	0.01	0.20%	6.50	-22.92%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.09%	2.430	14.51	24.01	1.47	42.99	22.00	35.26	0.24	0.69%	40.25	-12.40%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.53%	0.234	4.66	1.80	0.61	1.20	1.00	1.09	0.00	0.00%	1.11	-1.80%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.48%	7.310	16.69	50.98	2.39	122.06	110.00	122.00	-0.05	-0.04%	115.84	5.32%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	2.78%	3.051	22.42	19.08	3.59	73.12	68.41	68.41	-0.32	-0.47%	72.55	-5.71%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.170	15.90	30.62	2.17	66.94	66.24	66.30	0.00	0.00%	66.50	-0.30%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.79%	0.589	5.86	5.93	0.58	4.15	3.30	3.45	0.00	0.00%	3.45	0.00%
Neal & Massy Holdings Ltd	NML	30-Sep	5.73	1.75	2.52%	5.780	12.02	38.89	1.79	69.62	55.99	69.50	0.00	0.00%	60.01	15.81%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	1.100	11.59	3.26	3.92	13.50	9.02	12.75	-0.23	-1.77%	12.47	2.25%
Berger Paints Trinidad Ltd	BER	31-Mar	0.59	0.08	2.22%	0.590	6.10	5.56	0.65	3.60	3.60	3.60	0.00	0.00%	3.60	0.00%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.74%	-0.140	-41.07	5.31	1.08	8.30	5.75	5.75	0.00	0.00%	8.21	-29.96%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.040	18.99	7.89	2.50	19.75	19.50	19.75	0.00	0.00%	19.50	1.28%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.166	6.01	1.52	0.66	1.26	0.69	1.00	-0.03	-2.91%	0.95	5.26%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	3.17%	1.220	19.16	9.58	2.44	25.00	17.60	23.38	-1.62	-6.48%	18.50	26.38%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.230	84.04	7.69	2.51	22.48	19.33	19.33	0.00	0.00%	21.99	-12.10%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.214	9.11	2.26	0.86	2.94	1.15	1.95	0.05	2.63%	2.20	-11.36%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.12%	2.720	23.00	8.31	7.53	62.56	54.33	62.56	0.26	0.42%	56.20	11.32%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.85%	5.020	23.51	4.46	26.45	121.47	117.05	118.00	0.00	0.00%	120.00	-1.67%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.11	1.00	2.56%	2.840	13.75	20.47	1.91	39.06	37.80	39.06	0.02	0.05%	38.60	1.19%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.61%	0.250	57.60	13.12	1.10	16.00	13.06	14.40	0.10	0.70%	14.00	2.86%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.15	0.01	3.29%	0.101	4.44	0.66	0.69	0.73	0.41	0.45	0.00	0.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.87	0.73	4.00%	0.760	24.00	5.93	3.08	19.10	15.76	18.24	-0.01	-0.05%	17.55	3.93%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	3.79%	-0.709	-9.51	10.88	0.62	7.99	6.10	6.74	0.24	3.69%	7.25	-7.03%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.04%	0.270	5.74	2.43	0.64	2.05	1.40	1.55	0.00	0.00%	1.50	3.33%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.61%	4.720	0.88	45.62	0.09	4.15	3.45	4.15	0.00	0.00%	3.70	12.16%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.03	0.46	2.64%	1.120	15.58	8.79	1.98	18.00	16.67	17.45	0.00	0.00%	17.80	-1.97%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.69%	0.005	52.00	NA	NA	0.29	0.26	0.26	-0.03	-10.34%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	-0.16	0.00	0.00%	0.040	22.50	3.31	0.27	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.87%	0.704	13.35	3.78	2.49	9.45	9.29	9.40	-0.01	-0.11%	9.45	-0.53%