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	12-May-17	19-May-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,222.16	1,218.77	(3.39)	-0.28%	0.76%
All T&T Index	1,799.30	1,798.63	(0.67)	-0.04%	-1.94%
Cross Listed Index	86.50	85.65	(0.85)	-0.98%	9.57%
First Tier Market					
Weekly Volume			Weekly Value		
2,470,989			\$21,835,545.04		
Volume Leader	Shares		% Market		
NCBFG	676,230		27.37%		
GKC	557,747		22.57%		
SFC	546,467		22.12%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
JMMBGL	\$1.26	\$1.30	\$0.04	3.17%	
PLD	\$3.88	\$4.00	\$0.12	3.09%	
GHL	\$15.65	\$16.00	\$0.35	2.24%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
NFM	\$2.48	\$2.40	-\$0.08	-3.23%	
FCI	\$8.00	\$7.76	-\$0.24	-3.00%	
OCM	\$16.80	\$16.60	-\$0.20	-1.19%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
25,216			\$450,546.75		
Security	Shares		Value		
CIF	19,216		\$432,366.75		
PPMF	6,000		\$18,180.00		
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$130.4643		

EQUITY SUMMARY

Trinidad and Tobago

The volume of shares traded on the First Tier Market this week was up 130.93 per cent on the prior week's volume with a total of 2,470,989 shares changing hands compared to 1,070,035 shares traded last week. The value of shares traded rose 40.27 per cent to \$21,835,545.04 from the prior week's value of \$15,566,572.71. The volume leader was NCB Financial Group Limited (NCBFG) with 27.37 per cent of the market or 676,230 shares traded.



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All three Indices ended the week lower. The Composite Index slipped 0.28 per cent or 3.39 points to close at 1,218.77, the All Trinidad and Tobago Index shed 0.04 per cent or 0.67 points to end at 1,798.63 and the Cross Listed Index fell 0.98 per cent or 0.85 points to close the week at 85.65. The advance to decline ratio closed the week at 8 to 12. JMMB Group Limited (JMMBGL) was the major advance, up 3.17 per cent or \$0.04 to end the week at \$1.30 and the major decline was National Flour Mills Limited (NFM), down 3.23 per cent or \$0.08 to \$2.40.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 19,216 CLICO Investment Fund (CIF) units traded with a value of \$432,366.75. CIF's price fell 0.04 per cent or \$0.01 to close at \$22.50. Additionally, 6,000 Praetorian Property Mutual Fund (PPMF) units crossed the floor with a value of \$18,180.00. PPMF's price was unchanged to close the week at \$3.03.

FIXED INCOME SUMMARY

Trinidad and Tobago

- There were no OMO maturities this week.

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- The yield on 10-year notes closed the week at 2.23% while yields on 2-year notes ended the week at 1.27%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	83.00	85.00	11.57%
	04/08/2022	7.000%	Caa3/CCC+	80.75	83.00	11.42%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	118.75	119.75	3.04%
	16/01/2024	4.375%	Ba1/ BBB+	98.75	99.75	4.42%
	04/08/2026	4.500%	Ba1/ BBB+	97.25	98.25	4.74%
	17/05/2027	5.875%	Ba1/ BBB+	107.50	108.50	4.79%
NGCTT	15/01/2036	6.050%	Baa3/BBB	103.00	105.00	5.61%
Petrotrin	14/08/2019	9.750%	B1/BB	106.50	107.50	6.13%
	08/05/2022	6.000%	B1/BB	99.50	100.50	5.88%
Sagicor	11/08/2022	8.875%	B	111.00	112.00	6.16%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

May 19 – Trinidad Cement Limited – Increase in Shareholding in Readymix (West Indies) Limited

UPDATE – INCREASE IN SHAREHOLDING OF TRINIDAD CEMENT LIMITED (“TCL”) IN READYMIX (WEST INDIES) LIMITED (“READYMIX”) VIA THE OFFER AND TAKE-OVER BID ISSUED BY TCL FOR READYMIX DATED MARCH 27, 2017, AS AMENDED ON MARCH 31, 2017 (“OFFER”)

On May 02, TCL announced that its Offer was successful with all terms and conditions of the Offer having been complied with or waived and confirming receipt of the requisite Foreign Investment License from the Ministry of Finance.



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Since that announcement, the validation of all acceptances by the Trinidad and Tobago Central Depository and First Citizens Brokerage and Advisory Services Limited has been completed, and the number of Readymix shares tendered in response to the Offer has been revised. TCL wishes to advise as follows:

1. As at May 15, 2017, the final tally of Ordinary Shares deposited by Readymix Shareholders in response to the Offer was 1,558,802 Ordinary Shares which, together with TCL's existing shareholding in Readymix (71.1%), represents approximately 84.1% of the outstanding Ordinary Shares.
2. The total consideration paid by TCL for the Ordinary Shares deposited pursuant to its Offer was US\$1,429,274.68 and TT\$7,449,458.00.

TCL wishes to thank all Readymix Shareholders who took part in the Offer as well as the other Readymix Shareholders who have expressed confidence in the TCL Group by choosing to continue to be a part of the TCL Group's future.

May 19 – Readymix (West Indies) Limited – Change in Majority Share Ownership of RML

UPDATE – INCREASE IN MAJORITY SHAREHOLDING VIA OFFER AND TAKE-OVER BID ISSUED BY TRINIDAD CEMENT LIMITED ("TCL") IN READYMIX (WEST INDIES) LIMITED ("RML")

Further to its Notice published on May 04, 2017, regarding the number of Ordinary Shares deposited by RML Shareholders in response to TCL's Offer and Take-Over Bid ("Offer") and the intention by TCL to take up all shares deposited, having been advised by TCL that all terms and conditions of the Offer were compiled with or waived and that the requisite Foreign Investment License was received from the Ministry of Finance, RML now wishes to advise that it has received the following additional information from TCL:-

- The validation of all acceptances by the Trinidad and Tobago Central Depository and First Citizens Brokerage and Advisory Services Limited has since been completed, and the number of RML shares tendered in response to the Offer has now been revised.
- As at May 15, 2017, the final tally of Ordinary Shares deposited by RML Shareholders in response to the Offer was 1,558,802 Ordinary Shares, which, together with TCL's existing shareholding in RML (71.1%), represents approximately 84.1% of the outstanding Ordinary Shares.
- The total consideration paid by TCL for the Ordinary Shares deposited pursuant to its Offer was US\$1,429,274.68 and TT\$7,449,458.00.

May 19 – Angostura Holdings Limited – Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN, that the Thirty-fifth Annual Meeting of ANGOSTURA HOLDINGS LIMITED will be held at the House of Angostura, Corner Eastern Main Road and Trinity Avenue, Laventille, Trinidad and Tobago, on Friday 2nd June, 2017 at 10:00 a.m. for the following purposes:

1. To receive, consider and approve the Report of the Directors, the Audited Consolidated Financial Statement of the Company for the financial year ending December 31st, 2016, together with the report of the Auditors thereon.
2. To appoint KPMG as auditors for the financial year ending December 31st, 2017 and authorize the directors to fix their remuneration.

NOTES

1. Every member who is entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote in that member's place. A proxy need not be a member of the company. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or be signed by its attorney
 2. No service contracts not expiring or determinable within 10 years have been entered into between the company and any of its directors
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3. To obtain a soft copy of the consolidated financial statements for the year ended 2016, please log onto our website (www.angostura.com)
4. Queries may be directed to the Company Secretary at 868 628-6964 or 628-7589 or jfrederick@clfinancial.com

May 18 – Trinidad and Tobago NGL Limited – Notice of Additional Public Offering

In his budget statement of October 17, 2016, the Honourable Minister of Finance, Mr. Colm Imbert indicated that the Government of the Republic of Trinidad and Tobago (“GORTT”) intended to make an offer for an additional sale of its shareholding in Trinidad and Tobago NGL Limited (“TTNGL”), through its nominee The National Gas Company of Trinidad and Tobago Limited (“NGC”). The proceeds from this sale are intended to fund GORTT’s Fiscal Programme.

At a meeting of the Board of Directors of TTNGL, held on May 17, 2017, the Directors approved the additional sale of 40,248,000 Class B shares in TTNGL, owned by NGC.

May 16 – NCB Financial Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a shareholder connected to a Director purchased 10,287 NCBFG shares on May 12th 2017.

May 15 – Scotia Investment Jamaica Limited – Consideration of Dividend Payment

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SIJL advising that a dividend payment will be considered at the upcoming Board of Directors meeting of SIJL to be held on June 07th, 2017.

May 15 – Sagicor Financial Corporation Limited – Notice of Annual Meeting – Update

NOTICE is hereby given that the Fourteenth Annual General Meeting (the “Annual General Meeting”) of the Members (the “Shareholders”) of Sagicor Financial Corporation Limited (“the Company”) will be held at Lloyd Erskine Sandiford Centre, Two Mile Hill, St. Michael, Barbados, on Friday, June 16, 2017 at 5:30 p.m. to transact the following business: -

1. To receive the Consolidated Financial Statements of the Company for the year ended December 31, 2016, and the Auditors’ Report thereon.
2. To classify and elect Directors of the Company in accordance with the Bye-laws of the Company.
3. To re-appoint PricewaterhouseCoopers SRL, the incumbent Auditors of the Company, for the 2017 financial year and to authorise the Board of Directors of the Company to fix the remuneration of PricewaterhouseCoopers SRL.
4. To consider and, if thought fit, approve an increase in and amendment to the authorised share capital of the Company from US\$4,244,941.31 divided into (i) 304,494,131 common shares of par value US\$0.01 each (“the Common Shares”); and (ii) 120,000,000 convertible redeemable preference shares of par value US\$0.01 (“the Convertible Redeemable Preference Shares”) to US\$9,700,000.00 divided into (x) 650,000,000 Common Shares; and (y) 320,000,000 preference shares of par value US\$0.01 each (“the Preference Shares”), by the creation of 200,000,000 new Preference Shares and the re-designation of the 120,000,000 Convertible Redeemable Preference Shares as 120,000,000 Preference Shares, such Preference Shares to be issued by the Board of Directors of the Company with such relative designation, powers, preferences, rights, qualifications, limitations and restrictions as the Board of Directors of the Company may, from time to time, determine in accordance with Bye-law 4.3 of the Amended Bye-laws (as defined below) (collectively, “the Increase in Share Capital”).
5. Subject to the approval of the Increase in Share Capital, to consider and if thought fit, to approve the amendments to Bye-law 4 and Bye-law 79 of the Bye-laws of the Company as shown in Appendix 1 and 2 of this



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Notice and to adopt the said amendments (the "Amendments to the Bye-laws") such that the Bye-laws of the Company shall thereby be amended (the "Amended Bye-laws").

6. To consider and if thought fit, adopt the following resolutions:

I. That the term of the Company's Executive Long-term Incentive Plan effective 31 December 2005 ("the Executive Long-term Incentive Plan"), be extended for a perpetual period commencing 31 December 2016, until such other time as may be determined by the Shareholders in a general meeting.

II. That the aggregate number of Common Shares reserved for issuance by the Board of Directors of the Company pursuant to the terms of the Executive Long-term Incentive Plan and the Company's Employee Share Ownership Plan effective 31 December 2005 ("the Employee Share Ownership Plan" and, together with the Executive Long-term Incentive Plan, "the Plans") be and is hereby increased from 26,555,274 Common Shares to 40,400,000 Common Shares.

III. That any Director or Officer of the Company be and is hereby authorised to execute (under the common seal of the Company if appropriate) and deliver on behalf of the Company any amendments to the Plans and any and all documents whatsoever, and do any and all things whatsoever as may be considered necessary or expedient in connection with the foregoing resolutions and/or the matters contemplated thereby, such determination to be conclusively evidenced by any such execution or the taking of any such action by such person or persons.

7. To transact such other business as may properly come before the meeting.

QUORUM REQUIREMENTS:

The quorum for the transaction of business at the Annual General Meeting shall be at least one hundred (100) Shareholders present in person or by proxy.

DETAILS OF PUBLICATION OF THE NOTICE, MANAGEMENT PROXY AND FORM OF PROXY:

The Notice, the Management Proxy Circular and form of proxy in respect of the Annual General Meeting are available on the Company's website at www.sagicor.com under "News" on the website's homepage.

PROXIES:

Shareholders who are unable to attend the Annual General Meeting in person may complete and submit a form of proxy, by 5:30 p.m. (Barbados time) on Wednesday, June 14, 2017 (not later than 48 hours before the appointed time of the Annual General Meeting or any postponement thereof) to any of the addresses noted below.

It is intended that, unless revoked, valid forms of proxy already submitted to the Company in connection with the previously scheduled Annual General Meeting to be held on May 4, 2017 will remain valid for the purpose of being exercised at the Annual General Meeting to be held on June 16, 2017.

Further instructions regarding voting by proxy are included in the Management Proxy Circular regarding the rescheduled Annual General Meeting.

APPENDICES:

Appendix 1 - Redline version of existing Bye-law 4 and Bye-law 79 of the Bye-laws of the Company evidencing proposed amendments.

Appendix 2 - "Clean" version of Bye-law 4 and Bye-law 79 of the Bye-laws of the Company after proposed amendment.

DOCUMENTS AVAILABLE FOR INSPECTION:

There are no service contracts granted by the Company, or its subsidiaries, to any Director of the Company.

ADDRESS FOR DELIVERY OF PROXIES:



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- Corporate Secretary, Cecil F de Caires Building, Wildey, St Michael, Barbados; or
- Corporate Secretary, Sagicor Financial Corporation Limited c/o Sagicor Life Inc, Sagicor Financial Centre, 16 Queen's Park West, Port of Spain, Trinidad.

May 15 – NCB Financial Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBFG advising that a shareholder connected to a Director purchased 3,213 NCBFG shares on May 11th 2017.

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.

TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: wiseinfo@wisett.com

www.wisett.com

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	1,218.77	-3.39	-0.28%	0.76%
All T&T Index	1,798.63	-0.67	-0.04%	-1.94%
Cross Listed Index	85.65	-0.85	-0.98%	9.57%

Weekly Volume Traded	2,470,989
Weekly \$ Value Traded	\$21,835,545.04
Advance/Decline Ratio	8/12

West Indies Stockbrokers Ltd
 St. Clair Place, 8 Sweet Briar Road
 Port of Spain, Trinidad, W.I.
 TEL: (868) 628-9473
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All data as at May 19, 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	3.88%	0.576	13.48	5.67	1.37	9.16	6.56	7.76	-0.24	-3.00%	8.50	-8.71%
First Citizens Bank Ltd	FIRST	30-Sep	2.52	1.33	4.18%	2.580	12.34	27.07	1.18	35.50	29.50	31.85	-0.15	-0.47%	34.98	-8.95%
NCB Financial Group Ltd	NCBFG	30-Sep	0.30	0.12	3.11%	0.378	10.57	2.24	1.78	4.01	2.40	4.00	0.01	0.25%	3.00	33.33%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.27%	6.130	16.62	57.12	1.78	111.00	101.85	101.85	0.00	0.00%	108.44	-6.08%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.17%	3.620	16.03	21.10	2.75	59.16	51.36	58.03	0.02	0.03%	58.84	-1.38%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.26%	4.010	16.56	38.46	1.73	67.50	61.92	66.40	-0.10	-0.15%	66.50	-0.15%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.89%	0.184	15.09	2.29	1.21	2.79	1.75	2.78	0.01	0.36%	2.67	4.12%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.08%	5.160	9.98	50.17	1.03	56.74	47.98	51.48	0.03	0.06%	52.00	-1.00%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.82%	1.330	16.53	21.08	1.04	24.75	20.10	21.99	-0.09	-0.41%	21.00	4.71%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.590	25.44	4.60	3.26	16.01	12.75	15.01	0.01	0.07%	15.00	0.07%
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	0.15	0.60	3.26%	0.100	184.00	7.11	2.59	19.75	18.40	18.40	0.00	0.00%	18.99	-3.11%
National Flour Mills Ltd	NFM	31-Dec	0.29	0.00	0.00%	0.280	8.57	1.97	1.22	2.70	2.19	2.40	-0.08	-3.23%	2.52	-4.76%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	4.58%	0.780	21.28	11.02	1.51	21.29	16.00	16.60	-0.20	-1.19%	19.90	-16.58%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.590	N/A	7.72	1.43	14.01	10.80	11.00	0.00	0.00%	10.99	0.09%
Trinidad Cement Ltd	TCL	31-Dec	0.10	0.04	0.95%	0.001	4200.00	2.77	1.52	5.50	3.00	4.20	0.00	0.00%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.36%	1.620	32.72	8.98	5.90	64.94	51.37	53.00	-0.51	-0.95%	59.84	-11.43%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.65%	5.710	22.15	5.77	21.91	127.07	126.28	126.48	-0.01	-0.01%	129.94	-2.66%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	3.410	11.73	25.48	1.57	40.10	38.00	40.00	0.00	0.00%	40.10	-0.25%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.13%	1.830	8.74	13.16	1.22	16.57	12.51	16.00	0.35	2.24%	12.65	26.48%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.52%	0.103	12.60	0.78	1.66	1.33	0.59	1.30	0.04	3.17%	0.90	44.44%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.76%	0.060	175.00	5.21	2.02	11.23	10.00	10.50	-0.03	-0.28%	10.65	-1.41%
Sagcor Financial Corporation	SFC	31-Dec	1.28	0.33	3.72%	1.279	7.05	12.03	0.75	9.41	6.50	9.01	-0.06	-0.66%	7.73	16.56%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	3.47%	0.170	15.81	2.51	1.07	2.75	1.60	2.69	-0.01	-0.37%	2.01	33.83%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.06	1.50%	6.420	0.62	60.26	0.07	4.00	3.50	4.00	0.12	3.09%	3.70	8.11%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.03%	1.580	11.72	12.51	1.48	18.52	17.01	18.51	0.00	0.00%	17.50	5.77%
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	12.14	3.78	0.22	0.96	0.66	0.85	0.00	0.00%	0.66	28.79%
Prestige Holdings	PHL	30-Nov	0.76	0.38	3.49%	0.71	15.31	4.45	2.45	11.31	10.78	10.90	-0.10	-0.91%	11.00	-0.91%