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	12-Sep-14	19-Sep-14	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,146.48	1,146.32	(0.16)	-0.01%	-3.27%
All T&T Index	1,979.88	1,979.88	0.00	0.00%	-0.69%
Cross Listed Index	40.98	40.94	(0.04)	-0.10%	-17.18%
First Tier Market					
Weekly Volume			Weekly Value		
755,204			\$10,426,262.89		
Volume Leader	Shares		% Market		
SFC	174,459		23.10%		
NCBJ	160,150		21.21%		
SIJL	154,590		20.47%		
Week's Major Advances	Change \$		Change %		
OCM	\$0.34		1.36%		
GKC	\$0.01		0.28%		
AMBL	\$0.05		0.13%		
Week's Major Declines	Change \$		Change %		
PLD	-\$0.18		-4.29%		
TCL	-\$0.10		-3.79%		
SIJL	-\$0.05		-3.33%		
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
127,605			\$2,807,310.00		
Security	Shares		Value		
CIF	127,605		\$2,807,310.00		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$112.7147		

EQUITY SUMMARY

Trinidad and Tobago

The local market saw a decline in trading volumes and a weekly advance to decline ratio of 6:8 this week. The First Tier Market saw 755,204 shares traded this week, a decline of 18.02 per cent from the 921,197 shares traded last week. The value of shares traded fell 2.74 per cent from \$10,719,866.54 to \$10,426,262.89. The volume leader was Sagicor Financial Corporation (SFC) with 23.10 per cent of the market or 174,459 shares.

In terms of Indices movement this week, both the Composite Index and the Cross Listed Index closed in negative territory. The Composite Index slipped 0.01 per cent or 0.16 points to 1,146.32 and the Cross Listed Index was down 0.10 per cent or 0.04 points to 40.94. There was no change in the All Trinidad and Tobago Index.

One Caribbean Media Limited (OCM) was the major advance, up 1.36 per cent or \$0.34 to close at \$25.35 and the major decline was PLIPDECO, down 4.29 per cent or \$0.18 to \$4.02.



There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 127,605 CLICO Investment Fund (CIF) units traded with a value of \$2,807,310.00. CIF's price remained unchanged at \$22.00.

Jamaica

In Jamaica, the JSE Market Index declined 438.05 points or 0.61 per cent this week to close at 72,387.35. Trading activity resulted in 19,809,723 shares traded valued at J\$205,782,244.12. The volume leader this week was LIME with 30.18 per cent of the market or 5,979,294 shares traded. The major advance was Supreme Ventures Limited (SVL), up 8.33 per cent or J\$0.15 to J\$1.95 and the major decline was Mayberry Investments Limited (MIL), down 11.76 per cent or J\$0.20 to J\$1.50.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totalled \$120MM this week compared to \$1520MM last week.
- Treasury Bill Issue Number 1433, with a tenor of 182 days, was issued on September 8, 2014 and will mature on March 9, 2015.
- Treasury Bill Issue Number 1434, with a tenor of 91 days, was issued on September 10, 2014 and will mature on December 10, 2014.
- Treasury Bill Issue Number 1435, with a tenor of 91 days, was issued on September 17, 2014 and will mature on December 17, 2014.

US

- The yield on 10-year notes closed the week at 2.58% while yields on 2-year notes ended the week at 0.57%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/BB-	94.000	96.000	7.99%
	04/08/2022	7.000%	BB-	92.500	94.500	7.95%
Trinidad and Tobago	01/07/2020	9.750%	Baa1/A	138.500	140.500	2.23%
	16/01/2024	4.375%	Baa1/A	108.250	109.250	3.22%
	17/05/2027	5.875%	Baa1/A	119.500	121.500	3.73%
First Citizens	09/02/2016	4.903%	BBB+	103.875	105.000	1.23%
NGCTT	15/01/2036	6.050%	Baa1/A-	109.500	111.500	5.15%
Petrotrin	14/08/2019	9.750%	Baa3/BBB-	126.375	128.500	3.38%
	08/05/2022	6.000%	Baa3/BBB-	107.750	109.750	3.24%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

September 19 – Jamaica Money Market Brokers Limited – Scheme of Arrangement

Jamaica Money Market Brokers Limited (JMMB) informed the Stock Exchange that further to previous correspondence where they advised that the Supreme Court of Judicature of Jamaica had ordered that an Extraordinary General Meeting of JMMB be convened, and that this meeting had been scheduled for September



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17, 2014; they advise that the meeting was held on said date and 100% of the members present, in person or by proxy, at the meeting and voting approved the Scheme.

JMMB advises that they will take the necessary steps to return to court as early as possible to report on the outcome of the meeting and seek the court's formal order sanctioning the implementation of the Scheme.

September 19 – FirstCaribbean International Bank Limited – Notice of Material Change

FirstCaribbean International Bank Limited (FCI) informed the Stock Exchange that Mr. Richard Nesbitt, a Director of FCI, has resigned from the Board effective September 12th 2014. FCI will advise of Mr. Nesbitt's replacement immediately following their Board of Director's meeting in December 2014.

Additionally, FCI advised that Mr. Ben Douangprachanh was appointed as Chief Auditor of FCI effective June 12th 2014, and that Mrs. Patricia Rowe-Seale, who filled the position in an acting capacity, has reverted to her substantive role as Audit Portfolio Director.

September 17 – Prestige Holdings Limited – Listing of Shares

22,041 Ordinary Shares in Prestige Holdings Limited was listed on the Stock Exchange effective Thursday September 18, 2014 thus increasing the Company's issued share capital to 62,203,193 Ordinary Shares.

September 15 – GraceKennedy Limited – Share Repurchase Programme

GraceKennedy Limited informed the Stock Exchange that the company repurchased 7,923 stock units on the following dates under the 'GraceKennedy Repurchase Programme':

- August 29th 2014;
- September 1st 2014 and;
- September 8th 2014.

September 15 – GraceKennedy Group Acquires an Additional 50% of Shares in EC Global Insurance Company Limited, St. Lucia

The GraceKennedy Group has announced the acquisition of an additional 50% of the shares in St. Lucian company, EC Global Insurance Company Limited ("EC Global"), bringing its shareholdings to 80%. The group first acquired its 30% shareholding in EC Global in 2004.

According to GraceKennedy Financial Group Limited ("GKFG") CEO, Courtney Campbell, "In pursuing our vision of becoming a Global Consumer Group in Foods internationally and in Financial Services regionally, we have been keeping a keen eye out for companies which can help us to achieve this goal. Our history with EC Global has been good, and by now becoming the majority shareholder, we are excited about the prospects that taking our investment in this business to the next level will bring. We anticipate significant collaboration between EC Global and our other existing Insurance businesses and look forward to reaping the rewards of this investment."

EC Global is a licensed general insurance company in St. Lucia, previously owned jointly by GKFG and Eastern Caribbean Financial Holdings Limited ("ECFH"). The additional 50% shareholding acquired from ECFH brings GKFG's holdings to 80%. ECFH will retain the remaining 20% and remain a partner in the business.

Group CEO, Don Wehby, stated, "We have been very strategic in how we go about achieving our vision, and we are happy with the strides we are making and the pace at which we are going. We have enjoyed a mutually beneficial collaboration with ECFH over the years, and we know that this will continue as we move forward in this new capacity."

He added, "We are also excited about potential opportunities in Jamaica and plan to make significant investments in the financial services and food industries locally. One of the areas I have asked my team to look at through our newly established entity, GK Capital Management Limited, is our participation in the venture capital industry recently announced."



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This is the second acquisition for the company since the start of the year. In July, GraceKennedy entered into an agreement to purchase the operating assets and business of La Fe Foods Inc., including its brand. The integration of La Fe, the top Hispanic Brand in the frozen food category in Northeast USA, has been going well.

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,146.32	-0.16	-0.01%	-3.27%
All T&T Index	1,979.88	0.00	0.00%	-0.69%
Cross Listed Index	40.94	-0.04	-0.10%	-17.18%

Weekly Volume Traded	755,204
Weekly \$ Value Traded	\$10,426,262.89
Advance/Decline Ratio	6/8

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All data as at September 19, 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
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.08	0.19	3.82%	-0.960	-5.21	5.14	0.97	6.75	4.75	5.00	0.00	0.00%	6.50	-23.08%
First Citizens Bank Ltd	FIRST	30-Sep	2.41	1.09	3.03%	2.410	14.94	23.81	1.51	42.99	22.00	36.00	0.02	0.06%	40.25	-10.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.21	0.04	3.85%	0.240	4.16	1.79	0.56	1.18	0.97	1.00	0.00	0.00%	1.11	-9.91%
Republic Bank Ltd	RBL	30-Sep	7.28	4.25	3.49%	7.320	16.63	51.17	2.38	122.06	110.02	121.73	0.00	0.00%	115.84	5.08%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.16	1.90	3.11%	3.074	19.90	19.44	3.15	73.12	61.18	61.18	0.00	0.00%	72.55	-15.67%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.31	1.30	1.96%	4.350	15.23	30.52	2.17	66.94	66.24	66.24	-0.01	-0.02%	66.50	-0.39%
GraceKennedy Ltd	GKC	31-Dec	0.58	0.13	3.68%	0.594	6.00	5.81	0.61	4.15	3.31	3.56	0.01	0.28%	3.45	3.19%
Massy Holdings Ltd	MASSY	30-Sep	5.73	1.75	2.55%	5.480	12.50	39.36	1.74	69.62	56.04	68.51	0.05	0.07%	60.01	14.16%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	1.34	0.24	1.88%	0.670	19.03	3.28	3.89	13.50	10.01	12.75	0.00	0.00%	12.47	2.25%
Berger Paints Trinidad Ltd	BER	31-Mar	0.56	0.08	2.22%	0.730	4.95	5.61	0.64	3.61	3.60	3.61	0.00	0.00%	3.60	0.28%
Flavorite Foods Ltd	FFL	31-Dec	-0.16	0.10	1.75%	-0.130	-43.85	5.39	1.06	8.22	5.70	5.70	-0.05	-0.87%	8.21	-30.57%
Guardian Media Ltd	GML	31-Dec	1.12	0.60	3.04%	1.050	18.82	7.66	2.58	19.76	19.50	19.76	0.00	0.00%	19.50	1.33%
National Flour Mills Ltd	NFM	31-Dec	0.16	0.00	0.00%	0.175	7.45	1.56	0.83	1.30	0.77	1.30	0.00	0.00%	0.95	36.84%
One Caribbean Media Ltd	OCM	31-Dec	1.25	0.74	2.92%	1.290	19.65	9.57	2.65	25.35	18.02	25.35	0.34	1.36%	18.50	37.03%
Readymix (West Indies) Ltd	RML	31-Dec	0.06	0.00	0.00%	0.460	40.87	8.20	2.29	21.99	18.80	18.80	-0.20	-1.05%	21.99	-14.51%
Trinidad Cement Ltd	TCL	31-Dec	0.24	0.00	0.00%	0.102	24.90	2.29	1.11	3.06	1.86	2.54	-0.10	-3.79%	2.20	15.45%
Unilever Caribbean Ltd	UCL	31-Dec	2.69	1.95	3.05%	2.820	22.70	7.33	8.74	64.01	55.42	64.01	0.00	0.00%	56.20	13.90%
West Indian Tobacco Company Ltd	WCO	31-Dec	4.88	4.54	3.84%	5.300	22.28	3.38	34.98	121.47	118.00	118.10	0.07	0.06%	120.00	-1.58%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	3.28	1.00	2.54%	3.550	11.08	20.16	1.95	39.34	37.80	39.34	0.05	0.13%	38.60	1.92%
Guardian Holdings Ltd	GHL	31-Dec	0.18	0.52	3.85%	0.490	27.55	12.90	1.05	15.50	13.06	13.50	0.00	0.00%	14.00	-3.57%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	4.27%	0.091	4.94	0.65	0.69	0.73	0.41	0.45	0.00	0.00%	0.51	-11.76%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.59%	0.270	65.70	5.60	3.17	19.10	16.06	17.74	-0.01	-0.06%	17.55	1.08%
Sagicor Financial Corporation	SFC	31-Dec	-0.80	0.26	4.09%	-0.057	-109.82	11.02	0.57	7.99	6.24	6.24	-0.01	-0.16%	7.25	-13.93%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.29	0.11	7.52%	0.270	5.37	2.43	0.60	1.99	1.40	1.45	-0.05	-3.33%	1.50	-3.33%
Property																
PLIPDECO	PLD	31-Dec	4.72	0.15	3.73%	3.860	1.04	48.74	0.08	4.20	3.45	4.02	-0.18	-4.29%	3.70	8.65%
Trading																
Agostini's	AGL	30-Sep	1.03	0.46	2.67%	1.160	14.87	8.85	1.95	18.00	17.25	17.25	0.00	0.00%	17.80	-3.09%
LJ Williams A	LJWA	31-Dec	0.01	0.01	2.69%	0.005	52.00	NA	NA	0.29	0.26	0.26	0.00	0.00%	0.29	-10.34%
LJ Williams B	LJWB	31-Mar	0.27	0.00	0.00%	0.260	3.46	3.60	0.25	0.90	0.65	0.90	0.00	0.00%	0.65	38.46%
Prestige Holdings	PHL	30-Nov	0.62	0.27	2.84%	0.704	13.49	3.78	2.52	9.50	9.29	9.50	0.00	0.00%	9.45	0.53%