



An RBC Company

	15-May-15	22-May-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,159.62	1,160.12	0.50	0.04%	0.80%
All T&T Index	1,970.86	1,969.40	(1.46)	-0.07%	-0.69%
Cross Listed Index	45.71	46.04	0.33	0.72%	10.35%
First Tier Market					
Weekly Volume			Weekly Value		
1,368,677			\$27,276,124.84		
Volume Leader	Shares		% Market		
JMMBGL	357,375		26.11%		
AMCL	305,739		22.34%		
TCL	303,712		22.19%		
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
PLD	\$3.69	\$3.80	\$0.11	2.98%	
NCBJ	\$1.64	\$1.68	\$0.04	2.44%	
NFM	\$1.68	\$1.72	\$0.04	2.38%	
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %	
SIJL	\$1.50	\$1.45	-\$0.05	-3.33%	
TCL	\$2.80	\$2.75	-\$0.05	-1.79%	
SBTT	\$63.00	\$62.51	-\$0.49	-0.78%	
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
49,015			\$1,105,068.43		
Security	Shares		Value		
CIF	49,015		\$1,105,068.43		
Exchange Rate	US\$1=TT\$6.3733		US\$1=JMD\$116.1230		

## EQUITY SUMMARY

### Trinidad and Tobago

Volumes traded on the First Tier Market increased 18.67 per cent this week with 1,368,677 shares traded compared to 1,153,380 shares traded last week. The value of shares traded rose 20.35 per cent from \$22,663,914.51 last week to \$27,276,124.84 this week. Jamaica Money Market Brokers Group Limited (JMMBGL) was the volume leader with 26.11 per cent of the total volume traded or 357,375 shares.

The Indices closed the week mixed. The Composite Index advanced 0.04 per cent or 0.50 points to end at 1,160.12, the All Trinidad and Tobago Index slipped 0.07 per cent or 1.46 points to 1,969.40 and the Cross Listed Index climbed 0.72 per cent or 0.33 points to 46.04.



This week there were 9 stocks advancing and 3 declining. The major advance was PLIPDECO, up 2.98 per cent or \$0.11 to \$3.80 and the major decline was Scotia Investments Jamaica Limited (SIJL), down 3.33 per cent or \$0.05 to \$1.45.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market, 49,015 CLICO Investment Fund (CIF) units traded with a value of \$1,105,068.43. CIF's price fell 0.22 per cent or \$0.05 to \$22.51.

### Jamaica

In Jamaica, the JSE Market Index declined 497.66 points or 0.51 per cent this week to close at 98,494.44. Trading activity resulted in 18,246,528 shares traded valued at J\$173,520,128.20. The volume leader this week was Sagicor Group Jamaica Limited (SGJ) with 42.20 per cent of the market or 7,700,896 shares traded. The major advance was Berger Paints Limited (BRG), up 19.27 per cent or J\$0.42 to J\$2.60 and the major decline was Supreme Ventures Limited (SVL), down 8.63 per cent or J\$0.34 to J\$3.60.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$220MM this week compared to \$261MM last week.
- Treasury Bill Issue Number 1459, with a tenor of 182 days, was issued on May 18, 2015 and will mature on November 16, 2015.

### US

- The yield on 10-year notes closed the week at 2.21% while yields on 2-year notes ended the week at 0.62%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	102.500	104.500	6.40%
	04/08/2022	7.000%	B	101.000	103.000	6.47%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	135.000	137.000	2.06%
	16/01/2024	4.375%	Baa2/A	108.000	109.000	3.17%
	17/05/2027	5.875%	Baa2/A	116.500	118.500	3.92%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	101.500	102.500	1.29%
NGCTT	15/01/2036	6.050%	Baa2/A-	110.000	112.000	5.10%
Petrotrin	14/08/2019	9.750%	Ba1/BB+	118.000	119.500	4.60%
	08/05/2022	6.000%	Ba1/BB+	104.500	106.000	4.19%

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### May 22 – Republic Bank Limited – Further Disclosure of Material Change

Republic Bank Limited (“Republic Bank”) advises that further to its Notice published on 14th May, 2015 pursuant to section 64(1)(b) of the Securities Act, 2012, the final cost of acquiring the further shareholding of



**An RBC Company**

seventeen point two five per cent (17.25%) in HFC Bank (Ghana) Limited is twenty-six million two hundred and twenty-six thousand, three hundred and fifty-two United States dollars and forty one cents (US\$26,226,352.41).

May 20 – Flavorite Foods Limited – Notice to Shareholders

Notice is hereby given that the 44th Annual Meeting of FLAVORITE FOODS LIMITED will be held at Employers' Consultative Association, 17 Samaroo Road, Aranguez Roundabout North, Aranguez, Trinidad at 10:00 am on Thursday June 18, 2015 for the following purposes:

1. To receive, consider and approve the Audited Consolidate Financial Statements of the Company for the financial year ended December 31st, 2014 together with the Reports of the Directors and Auditors thereon.
2. To elect Directors for the ensuing year.
3. To appoint Auditors and authorize the Directors to fix their remuneration for the ensuing year.
4. To transact any other ordinary business of the Company.

May 20 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange (TTSE) received notice that a shareholder connected to a Director sold 177,624 JMMBGL shares on May 19th, 2015.

May 19 – National Commercial Bank Jamaica Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange (TTSE) received notice that a shareholder connected to Directors purchased 23,637 NCBJ shares on May 18th 2015.

May 19 – JMMB Group Limited – Interim Dividend Consideration on Ordinary Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice that the Board of Directors of JMMBGL will be convening a special meeting Board meeting on Monday June 01st, 2015, to consider an interim dividend payment on the company's ordinary shares.

**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](mailto:wiseinfo@wisett.com)

[www.wisett.com](http://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](mailto:wiseinfo@wisett.com).*

---



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,160.12	0.50	0.04%	0.80%
All T&T Index	1,969.40	-1.46	-0.07%	-0.69%
Cross Listed Index	46.04	0.33	0.72%	10.35%

Weekly Volume Traded	1,368,677
Weekly \$ Value Traded	\$27,276,124.84
Advance/Decline Ratio	9/3

**West Indies Stockbrokers Ltd**  
 St. Clair Place, 8 Sweet Briar Road  
 Port of Spain, Trinidad, W.I.  
 TEL: (868) 628-9473  
 FAX: (868) 622-5002  
 EMAIL: wiseinfo@wisett.com

All data as at May 22, 2015

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
<b>Banks</b>																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.75%	-0.55	N/A	5.19	0.97	5.51	4.75	5.03	0.00	0.00%	5.00	0.60%
First Citizens Bank Ltd	FIRST	30-Sep	2.49	1.18	3.30%	2.510	14.26	25.30	1.41	38.05	34.99	35.80	0.00	0.00%	37.06	-3.40%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.11	6.58%	0.256	6.57	1.87	0.90	1.68	0.97	1.68	0.04	2.44%	1.15	46.09%
Republic Bank Ltd	RBL	30-Sep	7.39	4.25	3.70%	7.460	15.42	52.06	2.21	122.06	115.00	115.00	0.00	0.00%	119.74	-3.96%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.18	1.90	3.04%	3.121	20.03	20.04	3.12	70.00	57.98	62.51	-0.49	-0.78%	61.52	1.61%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.94%	4.090	16.39	33.55	2.00	67.05	66.15	67.05	0.03	0.04%	66.40	0.98%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.60%	0.50	7.08	6.03	0.59	3.85	3.41	3.56	0.03	0.85%	3.65	-2.47%
Massy Holdings Ltd	MASSY	30-Sep	5.69	1.90	2.97%	5.720	11.19	41.84	1.53	69.62	63.00	64.00	0.15	0.23%	68.25	-6.23%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.87%	0.740	18.78	3.86	3.60	16.00	12.50	13.90	0.00	0.00%	13.50	2.96%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.00	0.00%	0.430	8.49	5.81	0.63	3.65	3.60	3.65	0.00	0.00%	3.65	0.00%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.180	N/A	5.47	0.88	6.75	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	0.860	22.98	8.02	2.46	19.77	19.75	19.76	0.00	0.00%	19.77	-0.05%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.00	0.00%	0.230	7.48	1.69	1.02	1.72	1.00	1.72	0.04	2.38%	1.15	49.57%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.41%	1.230	18.13	10.29	2.17	25.36	22.00	22.30	0.00	0.00%	25.00	-10.80%
Readymix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.750	25.05	8.19	2.29	19.49	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	-0.745	N/A	2.71	1.02	3.06	1.85	2.75	-0.05	-1.79%	2.50	10.00%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.68%	2.210	29.93	8.57	7.72	66.14	60.00	66.14	0.00	0.00%	64.50	2.54%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.40%	5.830	21.49	5.15	24.34	126.00	118.00	125.28	0.06	0.05%	121.33	3.26%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.670	14.58	22.26	1.75	39.46	38.60	38.92	0.01	0.03%	39.45	-1.34%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.01%	1.660	8.55	12.30	1.15	15.50	13.00	14.20	0.00	0.00%	13.25	7.17%
Jamaica Money Market Brokers Ltd	JMMB	31-Mar	0.10	0.02	3.50%	0.086	6.40	0.66	0.83	0.55	0.40	0.55	0.00	0.00%	0.43	27.91%
National Enterprises Limited	NEL	31-Mar	0.32	0.46	2.66%	0.400	43.25	5.51	3.14	19.10	17.30	17.30	0.00	0.00%	17.42	-0.69%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	4.20%	0.537	11.20	10.89	0.55	6.76	5.00	6.01	0.08	1.35%	5.95	1.01%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.24	0.10	6.93%	0.20	7.19	2.42	0.60	1.60	1.40	1.45	-0.05	-3.33%	1.45	0.00%
<b>Property</b>																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.95%	3.700	1.03	49.64	0.08	4.20	3.50	3.80	0.11	2.98%	3.75	1.33%
<b>Trading</b>																
Agostini's	AGL	30-Sep	1.36	0.55	3.19%	1.360	12.68	9.88	1.75	17.61	17.25	17.25	0.00	0.00%	17.50	-1.43%
LJ Williams A	LJWA	31-Dec	0.03	0.002	0.80%	0.015	16.67	N/A	N/A	0.29	0.25	0.25	0.00	0.00%	0.26	-3.85%
LJ Williams B	LJWB	31-Mar	0.27	0.02	2.02%	0.150	6.60	3.70	0.27	1.00	0.90	0.99	0.00	0.00%	1.00	-1.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.20%	0.801	12.48	3.91	2.56	10.00	9.40	10.00	0.00	0.00%	9.56	4.60%