



An RBC Company

	21-Apr-17	28-Apr-17	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,233.30	1,222.87	(10.43)	-0.85%	1.10%
All T&T Index	1,802.33	1,800.91	(1.42)	-0.08%	-1.82%
Cross Listed Index	89.13	86.48	(2.65)	-2.97%	10.63%
First Tier Market					
Weekly Volume			Weekly Value		
1,090,964			\$34,678,135.30		
Volume Leader		Shares		% Market	
NGL		227,142		20.82%	
AMCL		140,104		12.84%	
JMMBGL		112,546		10.32%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NGL		\$22.00	\$22.47	\$0.47	2.14%
SIJL		\$2.70	\$2.75	\$0.05	1.85%
GHL		\$15.44	\$15.48	\$0.04	0.26%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
RML		\$12.62	\$11.06	-\$1.56	-12.36%
UCL		\$58.00	\$53.57	-\$4.43	-7.64%
FCI		\$8.61	\$8.05	-\$0.56	-6.50%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
82,646			\$1,860,181.75		
Security		Shares		Value	
CIF		82,646		\$1,860,181.75	
Exchange Rate		US\$1=TT\$6.7793		US\$1=JMD\$129.2010	

EQUITY SUMMARY

Trinidad and Tobago

Market activity fell marginally this week with 1,090,964 shares traded on the First Tier Market, down 0.32 per cent on last week's volume of 1,094,445 shares traded. The value of shares however, rose 193.43 per cent to \$34,678,135.30 from the prior week's value of \$11,818,205.14. The outstanding increase in the value of shares traded was mainly attributable to heavy trading in ANSA McAL Limited (AMCL) which saw 140,104 shares changing ownership with a value of \$9,316,917.79, Republic Financial Holdings Limited (RFHL) which saw 73,894 shares traded with a value of \$7,535,977.20 as well as Trinidad and Tobago NGL Limited (NGL) which saw 227,142 shares changing hands with a value of \$5,104,531.43. NGL was the volume leader accounting for 20.82 per cent of the market.



All three Indices ended the week lower. The Composite Index slipped 0.85 per cent or 10.43 points to close at 1,222.87, the All Trinidad and Tobago Index declined 0.08 per cent or 1.42 points to end at 1,800.91 and the Cross Listed Index fell 2.97 per cent or 2.65 points to close the week at 86.48.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 82,646 CLICO Investment Fund (CIF) units traded with a value of \$1,860,181.75. CIF's price rose 0.04 per cent or \$0.01 to close at \$22.52. On the USD Mutual Fund Market, 1,000 Bourse Brazil Latin Fund (BBLF) unites traded with a value of US\$8,080.00. BBLF's price fell 0.25 per cent or US\$0.02 to US\$8.08.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$180MM this week. There were no OMO maturities last week.

US

- The yield on 10-year notes closed the week at 2.28% while yields on 2-year notes ended the week at 1.26%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	Caa3/CCC+	82.00	84.00	11.84%
	04/08/2022	7.000%	Caa3/CCC+	81.00	84.00	11.09%
Trinidad and Tobago	01/07/2020	9.750%	Ba1/ BBB+	118.25	119.25	3.29%
	16/01/2024	4.375%	Ba1/ BBB+	97.75	98.75	4.59%
	04/08/2026	4.500%	Ba1/ BBB+	97.00	98.00	4.77%
	17/05/2027	5.875%	Ba1/ BBB+	107.00	108.00	4.86%
NGCTT	15/01/2036	6.050%	Baa3/BBB	103.50	105.00	5.61%
Petrotrin	14/08/2019	9.750%	B1/BB	105.50	106.50	6.63%
	08/05/2022	6.000%	B1/BB	98.75	99.75	6.06%
Sagicor	11/08/2022	8.875%	B	111.25	112.25	6.12%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

April 28 – Angostura Holdings Limited – Notice of Change in Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) has been advised by AHL that Mr. Krishna Boodhai has tendered his resignation as a Director of AHL effective April 24th, 2017.

April 28 – Ansa Merchant Bank Limited – Notice to Shareholders

Notice of Meeting

The Thirty-Ninth Annual Meeting of Shareholders will be held on Wednesday, May 24, 2017 in the Calypso Lounge at the Radisson Hotel, Wrightson Road, Port of Spain at 4:00 p.m.



Annual Report

Pursuant to Section 63 and 67(2)(c) of the Securities Act 2012 (the “Act”) ANSA Merchant Bank Limited (the “Company”) wishes to advise its shareholders that the Company’s Annual Report for the year ended 31st December, 2016 (the “Annual Report 2016”) is now accessible on the Company’s website at:

https://www.ansabank.com/pdf/year-end-financials/AMBL_Financials_2016.pdf

The Company’s Annual Comparative Financial Statements and Auditors’ Report thereon as required by section 151 (1) the Companies Act are included in the Annual Report 2016.

In accordance with Sections 67(2) (c) and 68 of the Act, also available online on the Company’s website are copies of the Notice of the Thirty-Ninth Annual Meeting of the Company’s Shareholders, the Management Proxy Circular and the Proxy Form.

Should there be a need to obtain further information about the accessibility of the Annual Report 2016, please do not hesitate to contact:

Mr. Robert I. Ferreira
Corporate Secretary
11A Maraval Road
Port of Spain
623-8672 ext.177

Dividend Announcement

The Directors have declared a Final Dividend of One Dollar (\$1.00) per share to members on the Register of Shareholders as at May 16th, 2017.

Closing of Register

To facilitate the payment of the above dividend, the Register of Members will be closed on Wednesday, May 17th, 2017.

Mailing of Dividend Cheques

Cheques for this dividend will be mailed out to Shareholders on May 26th, 2017.

April 28 – Scotiabank Trinidad & Tobago Limited – Resignation of a Director

Scotiabank Trinidad and Tobago Limited advised that Mr. Paul Baroni resigned from the Board of Directors effective April 24, 2017.

His resignation follows his appointment to a new role within The Bank of Nova Scotia, Canada, as the Senior Vice President, Chief Auditor.

April 28 – Sagicor Financial Corporation Limited – Notice to Shareholders

In an effort to afford you the opportunity to meet and interact with your Directors and members of Senior Management, you are invited to attend a SHAREHOLDERS’ BRIEFING on the Company’s 2016 Financial Performance on

Tuesday, May 2, 2017, at 5:00 p.m.
at Fiesta Plaza, Lot D, MovieTowne Boulevard, Audrey Jeffers Highway, Port of Spain

The Notice of the Annual General Meeting and supporting documents, including Proxy Form, together with the 2016 Annual Report are available on the Company’s website at www.sagicor.com under the “News” section as well as under the “Financials” tab in “Financial Reports”. Shareholders will receive copies of the Notice and supporting documents in the mail. Shareholders will also receive a compact disc with the Annual Report. Any shareholder who requires a paper copy of the Annual Report should contact the Corporate Secretary of the Company at Cecil F de Caires Building, Wildey, St. Michael, Barbados or email info@sagicor.com.



April 27 – Bourse Brazil Latin Fund – Trading in Units

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from Bourse Securities Limited advising that a connected party to BBLF purchased 1,000 BBLF units on April 26th 2017.

April 27 – Unilever Caribbean Limited – 2016 Final Dividend Declaration

Based on our audited results for the Twelve Months ended 31st December 2016, the Board of Directors has declared a final dividend of \$1.00 per share, payable on Friday 9th June 2017 to all shareholders whose names appear on the Register of Members as at Friday 26th May 2017.

April 27 – Trinidad Cement Limited – Notice to Stakeholders – Cement Volume

Trinidad Cement Limited wishes to advise that the domestic gray cement volumes for the Group declined by six percent (6%) during the first quarter of 2017, on a like-to-like basis. This decline mainly reflects a general slowdown in the construction sector in Trinidad and Tobago, resulting from lower oil revenues in the country. In the case of Caribbean Cement Company Limited in Jamaica, there was growth in cement volumes, reflecting an increase in tourism and infrastructure activity. At Arawak Cement Company Limited in Barbados, cement volumes were driven by the residential and commercial sectors.

April 26 – Massy Holdings Ltd. – Notice of Change in Directorate

The Chairman and the Board of Massy Holdings Ltd. is pleased to announce the appointment of Mr. Suresh Maharaj to the Board of Directors from April 24, 2017.

Mr. Maharaj is a highly recognised Global Senior Executive with 43 years of experience in the financial services industry. Prior to his retirement from Citibank in 2015, he held the position of Chief Executive Officer (CEO), Citibank Caribbean and Central America, with responsibility for Citibank's Corporate, Commercial and Investment and Consumer operations in 27 countries in the Caribbean and Central America, with physical presence in 14 territories, namely Puerto Rico, Jamaica, Trinidad and Tobago, Dominican Republic, The Bahamas, Barbados, Haiti, Cayman, Panama, Costa Rica, Guatemala, El Salvador, Honduras and Nicaragua. He also served in the positions of CEO and Country Head for the company's operations in Central America and Ecuador, the Philippines and Guam, Trinidad and Tobago and Jamaica spanning 30 years and he was a Senior Credit Officer of Citibank.

Mr. Maharaj is currently the Chairman of Citibank TT Ltd. and Citicorp Merchant Bank. He is also a Director of Banco de Honduras. Following his retirement in June 2015, he held a number of directorships for Citibank's operations in Costa Rica, El Salvador, Nicaragua and Panama. He was also the former Chairman of Trinidad Cement Limited and served as a Director of the Trinidad and Tobago Unit Trust Corporation, Bankers Association of Trinidad and Tobago, Bankers Association of Philippines, American Chamber of Commerce Trinidad and Tobago, American Chamber of Commerce Philippines and the South Trinidad Chamber of Industry and Commerce.

His areas of expertise include organisational restructuring, return on economical capital strategies, revenue growth initiatives, compliance direction and management, corporate governance and global market identification.

Mr. Maharaj holds an MBA and Bachelor of Science degree from Mellen University. He is also a past student of Asja College and Naparima College in Trinidad and Tobago.

April 26 – National Flour Mills Limited – Notice of Annual Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NFM advising that the 44th Annual Meeting of Shareholders of NFM will be held on Thursday 01st June, 2017 at 10:00 a.m. in Theatre 1, National Academy for the Performing Arts (NAPA), Keate Street, Port of Spain.



April 25 – Trinidad Cement Limited – Notice of Annual Meeting

Notice is hereby given that the ANNUAL MEETING of TRINIDAD CEMENT LIMITED for the year ended December 31, 2016 will be held at the Ballroom, Trinidad Hilton and Conference Centre, Lady Young Road, Port of Spain, Trinidad, on Friday, May 26, 2017 at 5:00 p.m. for transaction of the following business:

ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and the Audited Financial Statements for the financial year ended December 31, 2016 with the Report of the Auditors thereon;
2. To elect Directors;
3. To appoint Auditors and authorize the Directors to fix their remuneration for the year ending December 31, 2017;
4. To authorize the Board of Directors to fix the remuneration of the Directors; and
5. To transact any other business that may be properly brought before the meeting.

SPECIAL BUSINESS

1. To consider and if thought fit, approve the following ordinary resolution relating to the confirmation of an amendment to Paragraph 4.1 of By-Law No. 1 of Trinidad Cement Limited:

WHEREAS:

- i. Paragraph 4.1 of By-Law No. 1 of the Company states (inter alia) that the majority of directors of the Company must be persons resident in the West Indies;
- ii. Subsequent to the Offer and Take-Over bid issued by Sierra Trading on December 5, 2016, Sierra Trading became the majority shareholder of Trinidad Cement Limited, owning 69.83% of the Company's total issued and outstanding ordinary shares;
- iii. The TCL Board has considered that the new majority shareholder, should have available, the option of appointing a majority of directors to the Board, if they so choose.
- iv. However, based on the geographical profile of Sierra Trading, an indirect subsidiary of Cemex, S.A.B. de C.V., which is incorporated in Mexico and operates in over 50 countries worldwide, it is unlikely that the directors nominated by Sierra Trading would be resident in the West Indies. Accordingly, the said sentence in Paragraph 4.1 is unduly restrictive and no longer relevant, in light of the current majority shareholder of the Company;
- v. In the circumstances, the Board of Directors of Trinidad Cement Limited at its meeting held on March 16, 2017, by resolution, amended the said Paragraph 4.1 to delete the last sentence which reads "The majority of directors must be persons resident in the West Indies.", subject to the confirmation, amendment or rejection of the amendment by the shareholders at the next Annual Meeting of the Company.

"BE IT RESOLVED THAT:

The amendment of Paragraph 4.1 of By-Law No. 1 of Trinidad Cement Limited by the Board of Directors on March 16, 2017 to delete the last sentence thereof which reads: "The majority of directors must be persons resident in the West Indies." be and is hereby confirmed by the shareholders of the Company, effective as of May 26, 2017 in accordance with Section 66 of the Companies Act, Chap. 81:01."

Notes

1. Record Date

The Directors have fixed Friday, April 21, 2017 as the record date for shareholders entitled to receive notice of the Annual Meeting. Shareholders listed on the Register of Members as at the close of business on that date will be sent formal notice of the Meeting along with a proxy form, by mail. A list of such shareholders will be available for examination by shareholders at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, during usual business hours and at the Annual Meeting.



2. Proxies

Members of the Company entitled to attend and vote at the Meeting are allowed to appoint one or more proxies to attend and vote instead of them. A proxy need not also be a member. Where a proxy is appointed by a corporate member, the form of proxy should be executed under seal or signed by some officer or attorney duly authorized.

To be valid, the proxy form must be completed and deposited at the registered office of the Trinidad & Tobago Central Depository, 10th Floor, Nicholas Tower, 63-65 Independence Square, Port of Spain, not less than 48 hours (excluding non-business days) before the time fixed for holding the Meeting.

3. Annual Reports

Members of the Company are hereby reminded that Annual Reports for the year ended December 31, 2016 were mailed to shareholders listed on the Register of Members as at Friday, April 7, 2017. This report is also available on the Company's website: www.tclgroup.com.

April 24 – JMMB Group Limited – Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL advising that a shareholder connected to a Senior Officer sold 1,000 JMMBGL shares on April 19th, 2017 over the Jamaica Stock Exchange (JSE).

April 24 – Trinidad Cement Limited – Change in Majority Share Ownership of TCL (Updated)

Further to the publication made on January 26, 2017, which provided shareholders with an interim update on the Offer and Take-Over Bid dated December 5, 2016, issued by Sierra Trading (an indirect subsidiary of CEMEX, S.A.B de C.V.) ("the Offer"), and following the close of the Offer, and final verification of the validity of all acceptances received by both the Trinidad and Tobago Central Depository and Republic Securities Limited, Trinidad Cement Limited ("TCL") hereby advises as follows:

1. The total number of TCL shares acquired by Sierra Trading pursuant to the Offer was 113,629,723.
2. The total consideration paid by Sierra Trading for the TCL shares acquired pursuant to the Offer was US\$86,358,589.50
3. Prior to the Offer, Sierra Trading owned 147,994,188 TCL shares, which represented approximately 39.5% of TCL's total issued and outstanding shares.
4. As at April 19, 2017, the aggregate number of shares owned by Sierra Trading subsequent to the Offer is 261,623,911, which represents approximately 69.83% of TCL's total issued and outstanding 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

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



An RBC Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,222.87	-10.43	-0.85%	1.10%
All T&T Index	1,800.91	-1.42	-0.08%	-1.82%
Cross Listed Index	86.48	-2.65	-2.97%	10.63%

Weekly Volume Traded	1,090,964
Weekly \$ Value Traded	\$34,678,135.30
Advance/Decline Ratio	6/7

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 April 28, 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	3.74%	0.576	13.98	5.67	1.42	9.16	6.51	8.05	-0.56	-6.50%	8.50	-5.29%
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	3.12%	0.332	12.02	2.17	1.84	4.00	2.35	3.99	0.00	0.00%	3.00	33.00%
Republic Financials Holdings Ltd	RFHL	30-Sep	5.86	4.35	4.26%	6.130	16.64	57.12	1.79	111.00	101.90	102.00	0.10	0.10%	108.44	-5.94%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.55	3.00	5.17%	3.620	16.04	21.10	2.75	59.16	51.36	58.06	0.02	0.03%	58.84	-1.33%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	4.01	1.50	2.26%	4.010	16.58	38.46	1.73	66.54	61.92	66.50	-0.04	-0.06%	66.50	0.00%
GraceKennedy Ltd	GKC	31-Dec	0.21	0.08	2.97%	0.210	12.85	2.20	1.23	2.79	1.72	2.70	0.00	0.00%	2.67	1.12%
Massy Holdings Ltd	MASSY	30-Sep	5.10	2.10	4.08%	5.140	10.01	50.52	1.02	56.74	47.98	51.45	0.00	0.00%	52.00	-1.06%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.16	1.50	6.68%	1.160	19.37	21.71	1.04	24.75	19.52	22.47	0.47	2.14%	21.00	7.00%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.59	0.30	2.00%	0.590	25.42	4.52	3.32	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	0.15	0.60	3.22%	0.150	124.33	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	0.29	0.00	0.00%	0.290	8.69	1.90	1.33	2.70	2.10	2.52	-0.04	-1.56%	2.52	0.00%
One Caribbean Media Ltd	OCM	31-Dec	0.82	0.76	4.51%	0.820	20.55	10.50	1.60	21.50	16.00	16.85	0.00	0.00%	19.90	-15.33%
Readymix (West Indies) Ltd	RML	31-Dec	-0.74	0.00	0.00%	-0.740	N/A	7.62	1.45	15.05	10.80	11.06	-1.56	-12.36%	10.99	0.64%
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	-0.02	-0.47%	4.40	-4.55%
Unilever Caribbean Ltd	UCL	31-Dec	1.62	1.25	2.33%	1.620	33.07	8.98	5.96	65.00	51.37	53.57	-4.43	-7.64%	59.84	-10.48%
West Indian Tobacco Company Ltd	WCO	31-Dec	6.12	5.88	4.63%	5.710	22.24	5.77	22.00	127.07	126.28	127.00	0.00	0.00%	129.94	-2.26%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.94	1.20	3.00%	2.940	13.61	25.72	1.56	40.10	38.00	40.00	0.00	0.00%	40.10	-0.25%
Guardian Holdings Ltd	GHL	31-Dec	1.71	0.66	4.26%	1.710	9.05	13.11	1.18	16.57	12.51	15.48	0.04	0.26%	12.65	22.37%
JMMB Group Ltd	JMMBGL	31-Mar	0.07	0.02	1.58%	0.103	12.11	0.78	1.60	1.33	0.58	1.25	-0.05	-3.85%	0.90	38.89%
National Enterprises Limited	NEL	31-Mar	0.15	0.50	4.76%	0.060	175.00	5.21	2.02	11.35	10.00	10.50	0.00	0.00%	10.65	-1.41%
Sagicor Financial Corporation	SFC	31-Dec	1.28	0.33	3.72%	1.279	7.05	11.79	0.76	9.41	6.50	9.01	0.00	0.00%	7.73	16.56%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.17	0.09	3.39%	0.170	16.16	2.51	1.10	2.75	1.60	2.75	0.05	1.85%	2.01	36.82%
Property																
PLIPDECO	PLD	31-Dec	6.67	0.00	0.00%	6.670	0.56	59.73	0.06	3.94	3.50	3.76	0.00	0.00%	3.70	1.62%
Trading																
Agostini's	AGL	30-Sep	1.52	0.56	3.03%	1.580	11.71	12.51	1.48	18.52	17.01	18.50	0.00	0.00%	17.50	5.71%
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	3.45%	0.71	15.46	4.45	2.48	11.40	10.78	11.01	0.01	0.09%	11.00	0.09%