



An RBC Company

|                        | 22-Apr-16          | 29-Apr-16          | Weekly Nominal Change | Weekly % Change | Year to Date % Change |
|------------------------|--------------------|--------------------|-----------------------|-----------------|-----------------------|
| Composite Index        | 1,130.07           | 1,125.23           | (4.84)                | -0.43%          | -3.19%                |
| All T&T Index          | 1,805.43           | 1,799.00           | (6.43)                | -0.36%          | -7.67%                |
| Cross Listed Index     | 60.40              | 59.97              | (0.43)                | -0.71%          | 21.13%                |
| First Tier Market      |                    |                    |                       |                 |                       |
| Weekly Volume          |                    |                    | Weekly Value          |                 |                       |
| 2,218,991              |                    |                    | \$15,916,680.08       |                 |                       |
| Volume Leader          | Shares             |                    | % Market              |                 |                       |
| TCL                    | 996,470            |                    | 44.91%                |                 |                       |
| NGL                    | 301,980            |                    | 13.61%                |                 |                       |
| JMMBGL                 | 291,161            |                    | 13.12%                |                 |                       |
| Week's Major Advances  | Opening Price (\$) | Closing Price (\$) | Change \$             | Change %        |                       |
| AHL                    | \$12.90            | \$13.00            | \$0.10                | 0.78%           |                       |
| WCO                    | \$126.28           | \$126.35           | \$0.07                | 0.06%           |                       |
| Week's Major Declines  | Opening Price (\$) | Closing Price (\$) | Change \$             | Change %        |                       |
| MASSY                  | \$52.94            | \$51.51            | -\$1.43               | -2.70%          |                       |
| NCBJ                   | \$2.40             | \$2.35             | -\$0.05               | -2.08%          |                       |
| SBTT                   | \$57.40            | \$56.43            | -\$0.97               | -1.69%          |                       |
| TTD Mutual Fund Market |                    |                    |                       |                 |                       |
| Weekly Volume          |                    |                    | Weekly Value          |                 |                       |
| 356,322                |                    |                    | \$7,077,893.90        |                 |                       |
| Security               | Shares             |                    | Value                 |                 |                       |
| CIF                    | 306,322            |                    | \$6,942,893.90        |                 |                       |
| PPMF                   | 50,000             |                    | \$135,000.00          |                 |                       |
| Exchange Rate          | US\$1=TT\$6.6357   |                    | US\$1=JMD\$123.1447   |                 |                       |

## EQUITY SUMMARY

### Trinidad and Tobago

This week, trading volume increased by 35.61 per cent. Overall, 2,218,991 shares traded on the First Tier Market compared to the 1,636,346 shares traded in the prior week. The volume leader this week was Trinidad Cement Limited (TCL) accounting for 44.91 per cent of the weekly volume traded or 996,470 shares. With such extensive trading in a comparatively lower priced share, the value of shares traded fell sharply by 55.34 per cent to \$15,916,680.08 from last week's value of \$35,638,528.06. The advance to decline ratio ended the week 2 to 7. Angostura Holdings Limited (AHL) was the major advance, up 0.78 per cent or \$0.10 to \$13.00 and the major decline was MASSY Holdings Limited (MASSY), which fell 2.70 per cent or \$1.43 to close at \$51.51.



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All indices fell this week. The Composite Index closed the week at 1,125.23, down 0.43 per cent or 4.84 points, the All Trinidad and Tobago Index slipped 0.36 per cent or 6.43 points to 1,799 and the Cross Listed Index fell 0.71 per cent or 0.43 points to end at 59.97.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 306,322 CLICO Investment Fund (CIF) units traded with a value of \$6,942,893.90. CIF's price increased 0.44 per cent or \$0.10 to \$22.70. In addition, 50,000 Praetorian Property Mutual Fund (PPMF) units traded. PPMF's price remained unchanged at \$2.70.

## FIXED INCOME SUMMARY

### Trinidad and Tobago

- OMO maturities totaled \$820MM this week compared to \$250MM last week.
- Treasury Bill Issue Number 1492, with a tenor of 91 days, was issued on April 27, 2016 and will mature on July 27, 2016.

### US

- The yield on 10-year notes closed the week at 1.81% while yields on 2-year notes ended the week at 0.76%.

| CARIBBEAN INDICATIVE BOND LEVELS |            |        |         |           |             |             |
|----------------------------------|------------|--------|---------|-----------|-------------|-------------|
| COUNTRY                          | MATURITY   | COUPON | RATING  | BID LEVEL | OFFER LEVEL | OFFER YIELD |
| Barbados                         | 15/12/2021 | 7.250% | Caa1/B  | 99.25     | 100.25      | 7.19%       |
|                                  | 04/08/2022 | 7.000% | B       | 97.50     | 98.50       | 7.30%       |
| Trinidad and Tobago              | 01/07/2020 | 9.750% | Baa3/A  | 127.25    | 128.25      | 2.55%       |
|                                  | 16/01/2024 | 4.375% | Baa3/A  | 102.75    | 103.75      | 3.81%       |
|                                  | 17/05/2027 | 5.875% | Baa3/A  | 112.50    | 114.00      | 4.27%       |
| NGCTT                            | 15/01/2036 | 6.050% | Baa3/A- | 101.50    | 103.50      | 5.75%       |
| Petrotrin                        | 14/08/2019 | 9.750% | Ba3/BB  | 104.00    | 105.00      | 7.98%       |
|                                  | 08/05/2022 | 6.000% | Ba3/BB  | 93.75     | 95.50       | 6.93%       |
| Sagicor                          | 11/08/2022 | 8.875% | B       | 110.50    | 111.50      | 6.60%       |

*Indicative Levels. Please contact for firm quotes.*

## NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

### April 29 – Unilever Caribbean Limited - Notice to Shareholders

Pursuant to Section 63 and 67 2 (c) of the Securities Act 2012 please be advised that our Annual Report 2015 is currently available via our website at the following link:

<https://www.unilever.tt/about/annual-reports-ofcaribbean/>

Additionally, limited hard copies will be available at  
Unilever Caribbean Limited  
Eastern Main Road  
Champs Fleurs



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April 29 – Prestige Holdings Limited - Final Dividend 2015

Prestige Holdings Limited wishes to advise that at the Company's Annual Meeting, held on April 27th, 2016, it was resolved by the Shareholders of the Company that the proposed Record Date for the determination of the shareholders, entitled to the payment of a final dividend of twenty-two cents (22¢) per share, was set for May 6th, 2016 with the actual payment being made on May 17th, 2016.

April 29 – ANSA Merchant Bank Limited - Notice to Shareholders – Annual Report 2015

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, 2015 (the "Annual Report 2015") is now accessible on the Company's website at:

[https://www.ansabank.com/pdf/year-end-financials/AMBL\\_Financials\\_2015.pdf](https://www.ansabank.com/pdf/year-end-financials/AMBL_Financials_2015.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 2015.

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-seventh Annual Meeting of the Company's Shareholders, the Management Proxy Circular and the Proxy Form.

April 29 – Guardian Media Limited – Notice to Shareholders – Annual Report 2015

Pursuant to Sections 63 and 67(2)(c) of the Securities Act 2012 (the "Act"), Guardian Media Limited (the "Company") wishes to advise its shareholders that the Company's Annual Report for the year ended 31st December, 2015 (the "Annual Report 2015") is now accessible on the Company's website at:

<http://www.guardian.co.tt/annual-reports>

The Company's Annual Comparative Financial Statements and the Auditors' Report thereon as required by Section 151(1) of the Companies Act, are included in the Annual Report 2015.

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 One Hundredth Annual Meeting of the Company's Shareholders, the Management Proxy Circular and the Proxy Form.

April 28 – One Caribbean Media Limited – Listing of Shares

31,214 Ordinary Shares of One Caribbean Media Limited were listed on the Stock Exchange on Thursday 28th April 2016 and will become effective on Friday 29th April 2016, thus increasing the Company's issued share capital to 66,313,567 Ordinary Shares.

April 28 – Angostura Holdings Limited – Notice of Annual General Meeting

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice that AHL's Annual General Meeting (AGM) related to the 2015 period will be held on Friday 17th, June 2016 at 10:00 am at the House of Angostura, Corner Eastern Main Road and Trinity Avenue, Laventille.

April 28 – Trinidad Cement Limited – Notice of Payment of Dividend

Consistent with its announcement at the company's Annual Meeting held on Friday, April 22, 2016, Trinidad Cement Limited hereby advises that its Board of Directors has declared the payment of an interim dividend for 2016 in the amount of TT\$0.04 per share. The dividend was declared at a Board Meeting of the same date, after taking into consideration certain financial, legal, contractual and economic factors. This is the first such payment since the dividend for the year ended December 31, 2007. The dividend payment will be made on Friday, July 01, 2016 to Shareholders listed on the Register of Members, as at a Record Date to be fixed.

April 27 – Unilever Caribbean Limited – Notice of Annual General Meeting

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is hereby given that the Eighty Seventh Annual General Meeting of Shareholders of Unilever Caribbean Limited will be held in the Port of Spain ballroom of the Hyatt Regency Hotel, #1 Wrightson Road, Port of Spain on Wednesday 25 May 2016 at 2:00 p.m. for the following purposes:

**ORDINARY BUSINESS**

1. To receive and consider the Report of the Directors and Auditors, and the Financial Statements for the year ended 31 December 2015.
2. To sanction the final dividend for the year ended 31 December 2015.
3. To re-elect a Director.
4. To elect Directors.
5. To appoint Auditors, KPMG and authorise the Directors to fix their remuneration for the ensuing year.

**RECORD DATE**

The Directors have fixed Wednesday 27 April 2016 as the Record Date of shareholders entitled to receive notice of this meeting.

Annual reports will be available via our website ([www.unilever.tt](http://www.unilever.tt)) from Wednesday 27 April 2016.

**April 25 – Scotiabank Trinidad & Tobago Limited – Resignation of a Director**

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from SBTT that effective April 22nd, 2016, Mr. Bruce Bowen resigned from the Board of Directors.

**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.

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*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)*

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|                    | Value    | Weekly Change | Weekly % | YTD % Change |
|--------------------|----------|---------------|----------|--------------|
| Composite Index    | 1,125.23 | -4.84         | -0.43%   | -3.19%       |
| All T&T Index      | 1,799.00 | -6.43         | -0.36%   | -7.67%       |
| Cross Listed Index | 59.97    | -0.43         | -0.71%   | 21.13%       |

|                        |                 |
|------------------------|-----------------|
| Weekly Volume Traded   | 2,218,991       |
| Weekly \$ Value Traded | \$15,916,680.08 |
| Advance/Decline Ratio  | 2/7             |

**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 29, 2016

| 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, 2015 | YTD % Change |
|--|--------|-----------------|--------------|-------------------|----------------|--------------|--------------|--------------------|-------------------|--------------|-------------|------------|---------------------|-----------------|--------------------|--------------|
| <b>Banks</b>                           |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| FirstCaribbean International Bank Ltd  | FCI    | 31-Oct          | 0.38         | 0.62              | 9.50%          | 0.436        | 14.95        | 5.10               | 1.28              | 6.52         | 5.00        | 6.52       | 0.00                | 0.00%           | 5.01               | 30.14%       |
| First Citizens Bank Ltd                | FIRST  | 30-Sep          | 2.51         | 1.32              | 3.98%          | 2.520        | 13.17        | 25.02              | 1.33              | 35.81        | 33.24       | 33.18      | -0.06               | -0.18%          | 35.00              | -5.20%       |
| National Commercial Bank Jamaica Ltd   | NCBJ   | 30-Sep          | 0.26         | 0.12              | 4.95%          | 0.270        | 8.71         | 1.88               | 1.25              | 2.45         | 1.50        | 2.35       | -0.05               | -2.08%          | 2.10               | 11.90%       |
| Republic Financials Holdings Ltd       | RFHL   | 30-Sep          | 7.57         | 4.35              | 3.99%          | 7.660        | 14.23        | 55.66              | 1.96              | 115.72       | 109.00      | 108.99     | -0.01               | -0.01%          | 111.93             | -2.63%       |
| Scotiabank Trinidad & Tobago Ltd       | SBTT   | 31-Oct          | 3.21         | 3.00              | 5.32%          | 3.337        | 16.91        | 20.22              | 2.79              | 63.00        | 57.40       | 56.43      | -0.97               | -1.69%          | 61.94              | -8.90%       |
| <b>Conglomerates</b>                   |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| ANSA McAL Ltd                          | AMCL   | 31-Dec          | 4.45         | 1.40              | 2.22%          | 4.450        | 14.15        | 35.43              | 1.78              | 67.50        | 62.50       | 62.98      | 0.00                | 0.00%           | 66.63              | -5.48%       |
| GraceKennedy Ltd                       | GKC    | 31-Dec          | 0.44         | 0.13              | 2.49%          | 0.441        | 11.69        | 6.08               | 0.85              | 5.20         | 3.49        | 5.15       | 0.00                | 0.00%           | 4.05               | 27.16%       |
| Massy Holdings Ltd                     | MASSY  | 30-Sep          | 6.53         | 2.10              | 4.08%          | 6.440        | 8.00         | 46.23              | 1.11              | 64.36        | 52.94       | 51.51      | -1.43               | -2.70%          | 61.45              | -16.18%      |
| <b>Energy</b>                          |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| Trinidad and Tobago NGL Limited        | NGL    | 31-Dec          | 2.40         | 1.50              | 7.68%          | 2.400        | 8.13         | 20.98              | 0.93              | 25.00        | 18.25       | 19.52      | 0.00                | 0.00%           | 21.50              | -9.21%       |
| <b>Manufacturing</b>                   |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| Angostura Holdings Ltd                 | AHL    | 31-Dec          | 0.80         | 0.30              | 2.31%          | 0.800        | 16.25        | 4.27               | 3.04              | 14.50        | 12.90       | 13.00      | 0.10                | 0.78%           | 13.97              | -6.94%       |
| Berger Paints Trinidad Ltd             | BER    | 31-Mar          | 0.43         | 0.08              | 2.17%          | 0.290        | 12.69        | 6.11               | 0.60              | 3.68         | 3.65        | 3.68       | 0.00                | 0.00%           | 3.67               | 0.27%        |
| Flavorite Foods Ltd                    | FFL    | 31-Dec          | 0.01         | 0.00              | 0.00%          | -0.310       | N/A          | 5.42               | 0.89              | 4.80         | 4.80        | 4.80       | 0.00                | 0.00%           | 4.80               | 0.00%        |
| Guardian Media Ltd                     | GML    | 31-Dec          | 0.90         | 0.65              | 3.29%          | 0.900        | 21.94        | 8.05               | 2.45              | 19.77        | 19.75       | 19.75      | 0.00                | 0.00%           | 19.75              | 0.00%        |
| National Flour Mills Ltd               | NFM    | 31-Dec          | 0.18         | 0.06              | 2.61%          | 0.310        | 7.42         | 1.86               | 1.24              | 2.75         | 1.50        | 2.30       | 0.00                | 0.00%           | 2.70               | -14.81%      |
| One Caribbean Media Ltd                | OCM    | 31-Dec          | 1.20         | 0.76              | 3.53%          | 1.200        | 17.92        | 10.57              | 2.03              | 22.45        | 20.98       | 21.50      | 0.00                | 0.00%           | 22.00              | -2.27%       |
| Readymix (West Indies) Ltd             | RML    | 31-Dec          | 0.78         | 0.00              | 0.00%          | 0.510        | 29.51        | 8.65               | 1.74              | 18.79        | 15.05       | 15.05      | 0.00                | 0.00%           | 18.79              | -19.90%      |
| Trinidad Cement Ltd                    | TCL    | 31-Dec          | 1.19         | 0.00              | 0.00%          | 1.168        | 2.88         | 2.72               | 1.23              | 4.75         | 2.55        | 3.36       | -0.04               | -1.18%          | 3.99               | -15.79%      |
| Unilever Caribbean Ltd                 | UCL    | 31-Dec          | 1.70         | 1.20              | 1.85%          | 1.700        | 38.24        | 8.08               | 8.05              | 68.49        | 65.00       | 65.00      | 0.00                | 0.00%           | 68.30              | -4.83%       |
| West Indian Tobacco Company Ltd        | WCO    | 31-Dec          | 6.12         | 5.88              | 4.65%          | 6.120        | 20.65        | 4.53               | 27.89             | 126.35       | 125.14      | 126.35     | 0.07                | 0.06%           | 126.29             | 0.05%        |
| <b>Non-Banking/Finance</b>             |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| ANSA Merchant Bank Ltd                 | AMBL   | 31-Dec          | 2.89         | 1.05              | 2.66%          | 2.890        | 13.67        | 23.83              | 1.66              | 39.50        | 38.90       | 39.50      | 0.00                | 0.00%           | 38.96              | 1.39%        |
| Guardian Holdings Ltd                  | GHL    | 31-Dec          | 1.44         | 0.61              | 4.69%          | 1.480        | 8.78         | 11.97              | 1.09              | 14.30        | 12.80       | 13.00      | 0.00                | 0.00%           | 13.25              | -1.89%       |
| Jamaica Money Market Brokers Group Ltd | JMMBGL | 31-Mar          | 0.06         | 0.02              | 3.03%          | 0.060        | 9.62         | 0.67               | 0.87              | 0.60         | 0.41        | 0.58       | 0.00                | 0.00%           | 0.55               | 5.45%        |
| National Enterprises Limited           | NEL    | 31-Mar          | 0.80         | 0.50              | 4.41%          | 0.550        | 20.64        | 5.46               | 2.08              | 17.30        | 8.99        | 11.35      | 0.00                | 0.00%           | 16.37              | -30.67%      |
| Sagcor Financial Corporation           | SFC    | 31-Dec          | 0.68         | 0.25              | 3.57%          | 0.682        | 10.46        | 10.61              | 0.67              | 7.25         | 5.75        | 7.13       | -0.11               | -1.52%          | 6.20               | 15.00%       |
| Scotia Investments Jamaica Ltd         | SIJL   | 31-Oct          | 0.13         | 0.09              | 5.86%          | 0.126        | 12.88        | 10.00              | 0.16              | 1.96         | 1.45        | 1.62       | 0.00                | 0.00%           | 1.50               | 8.00%        |
| <b>Property</b>                        |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| PLIPDECO                               | PLD    | 31-Dec          | 2.11         | 0.10              | 2.54%          | 2.110        | 1.87         | 49.80              | 0.08              | 4.07         | 3.60        | 3.94       | 0.00                | 0.00%           | 3.92               | 0.51%        |
| <b>Trading</b>                         |        |                 |              |                   |                |              |              |                    |                   |              |             |            |                     |                 |                    |              |
| Agostini's                             | AGL    | 30-Sep          | 1.37         | 0.56              | 3.29%          | 1.350        | 12.60        | 10.57              | 1.61              | 18.20        | 16.95       | 17.01      | 0.00                | 0.00%           | 17.14              | -0.76%       |
| LJ Williams A                          | LJWA   | 31-Dec          | -0.002       | 0.00              | 0.00%          | 0.002        | 125.00       | N/A                | N/A               | 0.25         | 0.25        | 0.25       | 0.00                | 0.00%           | 0.25               | 0.00%        |
| LJ Williams B                          | LJWB   | 31-Mar          | -0.02        | 0.00              | 0.00%          | 0.020        | 48.00        | 3.66               | 0.26              | 0.99         | 0.96        | 0.96       | 0.00                | 0.00%           | 0.99               | -3.03%       |
| Prestige Holdings                      | PHL    | 30-Nov          | 0.96         | 0.32              | 2.83%          | 0.967        | 11.69        | 4.40               | 2.57              | 11.30        | 9.85        | 11.30      | 0.00                | 0.00%           | 10.10              | 11.88%       |