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	24-Jan-20	31-Jan-20	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,490.04	1,495.18	5.14	0.34%	1.82%
All T&T Index	1,892.47	1,897.07	4.60	0.24%	1.50%
Cross Listed Index	147.35	148.12	0.77	0.52%	2.40%
SME Index	67.73	67.73	0.00	0.00%	-0.04%
First Tier Market					
Weekly Volume			Weekly Value		
756,615			\$16,137,266.43		
Volume Leader		Shares		% Market	
NGL		199,310		26.34%	
GKC		103,011		13.61%	
LJWB		70,473		9.31%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
NFM		\$1.40	\$1.45	\$0.05	3.57%
RFHL		\$136.95	\$140.39	\$3.44	2.51%
FIRST		\$46.10	\$46.82	\$0.72	1.56%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
LJWB		\$1.69	\$1.55	-\$0.14	-8.28%
OCM		\$8.38	\$8.00	-\$0.38	-4.53%
NEL		\$5.70	\$5.50	-\$0.20	-3.51%
Mutual Fund Market					
Weekly Volume			Weekly Value		
67,071			\$1,909,188.69		
Security		Shares		Value	
CIF		67,071		\$1,909,188.69	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$140.9165	

EQUITY SUMMARY

The First Tier Market saw a decrease of 17.64 per cent on a total of 756,615 shares traded compared to 918,670 shares last week. The value of the shares traded increased by 34.68 per cent to \$16,137,266.43 from last week's value of \$11,981,646.62. Trinidad and Tobago NGL Limited (NGL) was the volume leader this week capturing 26.43 per cent of the market activity or 199,310 shares traded followed by GraceKennedy Limited (GKC) with 13.61 per cent or 103,011 shares traded. In third place was L.J. Williams Limited B (LJWB) with 9.31 per cent or 70,473 shares traded.

The Indices ended the week in positive territory. The Composite Index increased by 0.34 per cent or 5.14 points to close at 1,495.18. The All Trinidad and Tobago Index rose by 0.24 per cent or 4.60 points to end at 1,897.07. The Cross Listed Index closed at 148.12, up 0.52 per cent or 0.77 points. The Small and Medium Enterprise Index ended at 67.73, unchanged from last week. This week there were 9 stocks advancing and 11 stocks declining, while 6 stocks were at their 52 week high and 6 stock at their 52 week low.



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For the second consecutive week National Flour Mills Limited (NFM) was the major advance up 3.57 per cent or \$0.05 to close the week at \$1.45. In second place was Republic Financial Holdings Limited (RFHL) with an increase of 2.51 per cent or \$3.44 to close at \$140.39, its 52 week high. For the third consecutive week First Citizens Bank Limited (FIRST) was in third place, up 1.56 per cent or \$0.72 to close at \$46.82, which was its 52 week high.

The major decline was LJWB this week, down 8.28 per cent or \$0.14 to close at \$1.55, followed by One Caribbean Media Limited (OCM) with a decrease of 4.53 per cent or \$0.38 to close at \$8.00, its 52 week low. In third place was National Enterprises Limited (NEL) down by 3.51 per cent or \$0.20 to close at \$5.50, which was its 52 week low.

There was no activity on the Second Tier Market this week.

On the TTD Mutual Fund Market 67,071 CLICO Investment Fund (CIF) units traded with a value of \$1,909,188.69. CIF's unit price closed at \$28.45, an increase of 0.21 per cent or \$0.06 from last week. No Calypso Macro Index Fund (CALYP) units traded this week and CALYP closed at a price of \$15.85.

On the Small and Medium Enterprise Market, CinemaOne Limited (CINE 1) closed the week at \$5.75 unchanged from last week with 500 shares traded valued at \$2,875.00. No Endeavour Holdings Limited (EHL) shares traded this week and it closed at \$12.65.

On the USD Equity Market, MPC Caribbean Clean Energy Limited (MPCCEL) closed at US\$1.08 with no shares traded.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
FCI*	\$0.0125 (F)	23.12.19	27.12.19	24.01.20
MASSY	\$1.72 (F)	08.01.20	10.01.20	24.01.20
AGL	\$0.54 (F)	31.12.19	03.01.20	27.01.20
CIF	\$0.69 (F)	28.01.20	30.01.20	21.02.20
FIRST	\$0.44 (I)	10.02.20	12.02.20	28.02.20
NCBFG**	\$1.00 (I)	12.02.20	14.02.20	02.03.20
**Dividends of cross listed companies are quoted in their national currencies.				
* Dividends quoted in US dollars.				

FIXED INCOME SUMMARY

Trinidad and Tobago

Open Market Operations (OMO) and Debt Auction (DA)

- No OMO / DA maturities this week and last week.
- OMO / DA maturities for next week total \$2,044M.



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Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 31.01.2020	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF090823	09/08/2023	4.50%	\$100.00	4.50%	-	-	\$100.00	-	4.50%	-
NIF090830	09/08/2030	5.70%	\$102.00	5.45%	\$3,000.00	\$3,060.00	\$102.00	-	5.45%	-
NIF090838	09/08/2038	6.60%	\$106.00	6.06%	-	-	-	-	-	-

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$4.2 B compared to \$4.8 B last week, down by \$0.6 B.

United States

Treasury Bills

- The yield on 2-year notes opened at 1.43 per cent and closed this week at 1.34 per cent, down 9 basis point (bps).
- The yield on 10-year notes opened at 1.61 and closed this week at 1.53 per cent, down 8 basis points (bps).

News

- (Bloomberg) - "It's not a stretch to imagine heavy selling interest for risk assets" in Asia when markets reopen next week, and any material economic and financial damage arising from the coronavirus "will have amplified repercussions on expectations throughout the globe," say BMO strategists Ian Lyngen, Jon Hill and Benjamin Jeffery.
 - "U.S. rates will remain beholden to the path of the coronavirus and, to a greater or lesser extent, the assessment of the World Health Organization," they wrote in note
 - Bullish repricing in Treasuries has become an event in and of itself; "rates appear poised on the edge of uncharted territory"
 - Via phone, Lyngen said the virus has accelerated the timeline in which he expects the 10-year yield to break its 1.32% record low this year
 - The virus also "skews risks to cutting sooner rather than later" by the Fed; "I don't think there's any question that a rate hike is off the table"



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CARIBBEAN INDICATIVE BOND LEVELS

COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	09/14/2023	4.625%	BBB+	104.00	105.00	3.44%	3.15%
Barbados	10/01/2029	6.50%	B-	101.50	102.50	6.29%	6.15%
Trinidad and Tobago	01/07/2020	9.750%	BBB	102.75	103.50	2.91%	01.13%
	16/01/2024	4.375%	BBB	106.50	107.50	2.63%	2.37%
	04/08/2026	4.500%	BBB	107.25	108.25	3.25%	3.09%
	17/05/2027	5.875%	BBB	115.00	117.00	3.52%	3.24%
Jamaica	01/15/2022	11.625%	B+	117.00	119.00	2.61%	1.67%
	10/17/2025	9.250%	B+	128.00	130.00	3.75%	3.41%
	02/28/2036	8.500%	B+	135.50	136.50	5.21%	5.14%
NGCTT	15/01/2036	6.050%	BBB	106.00	107.75	5.48%	5.32%
Trinidad Generation Unlimited	11/04/2027	5.250%	BBB-	106.50	107.50	4.26%	4.11%
Petrotrin	08/05/2022	6.000%	BB	101.00	102.00	5.52%	5.05%
	15/06/2026	9.750%	N/A	114.00	115.00	7.00%	6.82%
Sagicor	11/08/2022	8.875%	BB-	104.00	105.50	7.11%	6.48%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	104.25	105.25	8.23%	8.08%

Oppenheimer Indicative Levels. Please contact WISE for quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

January 31 - MPC Caribbean Clean Energy Limited - Listing of Shares

This is to advise of the following transaction:

10,242,382 Class B Ordinary Shares of MPC Caribbean Clean Energy Limited were listed on the Stock Exchange on Friday 31st January 2020 and will become effective on Monday 03rd February 2020, thus increasing the Company's issued share capital to 21,666,542 Class B Ordinary Shares.

These shares were listed pursuant to the 2 for 1 renounceable rights issue which were offered in Trinidad & Tobago and Jamaica.

January 31 - The West Indian Tobacco Company Limited - Appointment of a Senior Officer

The West Indian Tobacco Company Limited ("the Company") advises that Mr. Laurent Meffre joined the West Indian Tobacco Company Limited from January 27, 2020 as General Manager.

Mr. Meffre served in several senior roles within the British American Tobacco Group. His last appointment was in Lagos, Nigeria as General Manager, West Africa markets where he had responsibility for 25 markets. Mr. Meffre also held the position of Chairman of the Board of Directors of British American Tobacco, Ghana.

The management and staff of the Company welcome Mr. Meffre.

This Notice is published pursuant to the Securities Act (2012) Section 64(1)(b).



An RBCTM Company

January 30 - FirstCaribbean International Bank Limited - Appointment of a Director

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from FCI advising of the appointment of Mr. Christopher Anderson to their Board of Directors, effective January 29th, 2020, to fill the vacancy created by the resignation of Ms. Lynne Kilpatrick effective the same date.

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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WISE forms part of the same financial group as Royal Bank of Canada and is a subsidiary of the Royal Bank of Canada. The Royal Bank of Canada, is the parent company of RBC Financial (Caribbean) Limited which is the parent company and 100% shareholder of WISE. The Royal Bank of Canada, therefore is the ultimate parent company of WISE, and is a related party to WISE as defined under the Securities Act, 2012 and By-Laws.



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	Value	Weekly Change	Weekly % Change	YTD % Change
Composite Index	1,495.18	5.14	0.34%	1.82%
All T&T Index	1,897.07	4.60	0.24%	1.50%
Cross Listed Index	148.12	0.77	0.52%	2.40%
Small & Medium Enterprises Index	67.73	0.00	0.00%	-0.04%

Weekly Volume Traded	756,615
Weekly \$ Value Traded	\$16,137,266.43
Advance/Decline Ratio	9/11
52 Week High/52 Week Low Ratio	6/6

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All data as at January 31, 2020

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, 2019	YTD % Change
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	0.41	0.44	5.62%	0.415	18.91	5.20	1.51	9.25	7.85	7.85	-0.05	-0.63%	7.90	-0.63%
First Citizens Bank Ltd	FIRST	30-Sep	2.98	1.70	3.63%	2.980	15.71	28.45	1.65	46.82	33.82	46.82	0.72	1.56%	44.50	5.21%
NCB Financial Group Ltd	NCBFG	30-Sep	0.61	0.18	1.60%	0.582	19.39	3.86	2.92	11.50	8.24	11.29	0.14	1.26%	10.86	3.96%
Republic Financials Holdings Ltd	RFHL	30-Sep	9.75	4.50	3.21%	9.890	14.20	62.32	2.25	140.39	107.49	140.39	3.44	2.51%	131.22	6.99%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.79	3.00	4.89%	3.790	16.17	23.72	2.58	63.90	58.31	61.30	-0.69	-1.11%	61.00	0.49%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.54	1.80	3.25%	3.389	16.34	46.70	1.19	60.00	50.00	55.37	0.07	0.13%	55.20	0.31%
GraceKennedy Ltd	GKC	31-Dec	0.27	0.07	1.82%	0.319	12.38	2.84	1.39	3.98	3.00	3.95	0.01	0.25%	3.95	0.00%
Massy Holdings Ltd	MASSY	30-Sep	5.76	2.27	3.66%	5.760	10.76	60.84	1.02	62.00	47.20	62.00	0.49	0.80%	61.00	1.64%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	1.63	1.50	7.20%	0.790	26.35	27.71	0.75	30.50	20.82	20.82	-0.35	-1.65%	23.96	-13.11%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.63	0.24	1.47%	0.670	24.33	5.27	3.09	16.30	15.79	16.30	0.13	0.80%	16.20	0.62%
Guardian Media Ltd	GML	31-Dec	-0.06	0.10	1.45%	-0.190	N/A	6.00	1.15	15.00	6.89	6.89	-0.11	-1.57%	7.50	-8.13%
National Flour Mills Ltd	NFM	31-Dec	0.19	0.07	4.83%	0.060	24.17	2.03	0.71	1.75	1.31	1.45	0.05	3.57%	1.35	7.41%
One Caribbean Media Ltd	OCM	31-Dec	0.28	0.60	7.50%	0.260	30.77	10.17	0.79	10.45	8.00	8.00	-0.38	-4.53%	8.50	-5.88%
Trinidad Cement Ltd	TCL	31-Dec	-0.10	0.06	3.08%	-0.163	N/A	1.71	1.14	2.80	1.84	1.95	-0.03	-1.52%	2.00	-2.50%
Unilever Caribbean Ltd	UCL	31-Dec	6.42	2.25	10.20%	-0.250	N/A	11.91	1.85	26.53	22.01	22.05	-0.02	-0.09%	23.00	-4.13%
West Indian Tobacco Company Ltd ** adjusted for stock split	WCO	31-Dec	1.60	1.53	3.83%	1.650	24.26	1.73	23.13	42.96	31.80	40.03	-1.10	-2.67%	41.41	-3.33%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.41	1.20	3.35%	2.580	13.90	28.16	1.27	38.50	35.50	35.86	0.00	0.00%	35.86	0.00%
Guardian Holdings Ltd	GHL	31-Dec	2.30	0.71	3.23%	2.560	8.57	15.41	1.42	22.00	17.77	21.95	-0.04	-0.18%	21.65	1.39%
JMMB Group Ltd	JMMBGL	31-Mar	0.13	0.03	0.96%	0.148	18.20	1.28	2.12	2.80	1.65	2.70	0.00	0.00%	2.57	5.06%
National Enterprises Limited	NEL	31-Mar	0.31	0.22	4.00%	-0.230	N/A	-0.34	-16.24	8.00	5.50	5.50	-0.20	-3.51%	5.76	-4.51%
Sagicor Financial Corporation	SFC	31-Dec	0.95	0.34	3.08%	1.024	10.64	27.27	0.40	10.99	8.51	10.90	0.00	0.00%	10.90	0.00%
Property																
PLIPDECO	PLD	31-Dec	4.15	0.12	3.38%	3.190	1.11	67.20	0.05	3.93	3.45	3.55	0.00	0.00%	3.60	-1.39%
Trading																
Agostini's	AGL	30-Sep	1.76	0.79	3.16%	1.760	14.20	16.53	1.51	25.00	23.15	25.00	0.00	0.00%	25.00	0.00%
LJ Williams A	LJWA	31-Mar	0.01	0.003	1.50%	0.017	12.12	N/A	N/A	0.20	0.20	0.20	0.00	0.00%	0.20	0.00%
LJ Williams B	LJWB	31-Mar	0.10	0.03	1.94%	0.165	9.39	4.23	0.37	1.69	0.70	1.55	-0.14	-8.28%	1.69	-8.28%
Prestige Holdings	PHL	30-Nov	0.42	0.32	3.56%	0.513	17.54	4.74	1.90	9.75	7.35	9.00	0.10	1.12%	9.00	2.32%