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	24-Dec-15	31-Dec-15	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,159.42	1,162.30	2.88	0.25%	0.99%
All T&T Index	1,947.58	1,948.50	0.92	0.05%	-1.75%
Cross Listed Index	48.85	49.51	0.66	1.35%	18.67%
First Tier Market					
Weekly Volume			Weekly Value		
1,284,622			\$26,491,986.78		
Volume Leader		Shares		% Market	
JMMBGL		435,820		33.93%	
NGL		278,602		21.69%	
NCBJ		208,931		16.26%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
JMMBGL		\$0.51	\$0.55	\$0.04	7.84%
NCBJ		\$2.05	\$2.10	\$0.05	2.44%
NGL		\$21.00	\$21.50	\$0.50	2.38%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
TCL		\$4.01	\$3.99	-\$0.02	-0.50%
UCL		\$68.49	\$68.30	-\$0.19	-0.28%
AMCL		\$66.70	\$66.63	-\$0.07	-0.10%
TTD Mutual Fund Market					
Weekly Volume			Weekly Value		
127,180			\$2,893,345.00		
Security		Shares		Value	
CIF		127,180		\$2,893,345.00	
Exchange Rate		US\$1=TT\$6.4500		US\$1=JMD\$120.3424	

EQUITY SUMMARY

Trinidad and Tobago

In another abbreviated week of trading, a total of 1,284,622 shares traded compared to 1,335,484 in the prior week. The value of shares traded, amounted to \$26,491,986.78 versus \$30,908,396.66 last week. The volume leader was Jamaica Money Market Brokers Limited (JMMBGL) accounting for 33.93 per cent of the total volume traded with 435,820 shares changing ownership.

All three Indices increased this week. The Composite Index moved up 0.25 per cent or 2.88 points to 1,162.30, the All Trinidad and Tobago Index rose marginally by 0.05 per cent or 0.92 points to 1,948.50 and the Cross Listed Index rose 1.35 per cent or 0.66 points to 49.51. Overall there were 9 stocks advancing and 5 declining.



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The major advance was Jamaica Money Market Brokers Limited (JMMBGL), up 7.84 per cent or \$0.04 to \$0.55 and the major decline for the second consecutive week was Trinidad Cement Limited (TCL), down 0.50 per cent or \$0.02 to \$3.99.

There was no activity on the Second Tier Market this week. On the TTD Mutual Fund Market 127,180 CLICO Investment Fund (CIF) units traded with a value of \$2,893,345.00. CIF's price remained unchanged at \$22.75.

FIXED INCOME SUMMARY

Trinidad and Tobago

- OMO maturities totaled \$540MM this week. OMO maturities totaled \$100MM last week.
- Treasury Bill Issue Number 1481, with a tenor of 92 days, was issued on December 30, 2015 and will mature on March 31, 2016.

US

- The yield on 10-year notes closed the week at 2.28% while yields on 2-year notes ended the week at 1.04%.

CARIBBEAN INDICATIVE BOND LEVELS						
COUNTRY	MATURITY	COUPON	RATING	BID LEVEL	OFFER LEVEL	OFFER YIELD
Barbados	15/12/2021	7.250%	B3/B	98.75	100.00	7.25%
	04/08/2022	7.000%	B	98.25	99.50	7.09%
Trinidad and Tobago	01/07/2020	9.750%	Baa2/A	129.00	131.00	2.47%
	16/01/2024	4.375%	Baa2/A	103.75	104.75	3.69%
	17/05/2027	5.875%	Baa2/A	115.00	117.00	4.00%
First Citizens	09/02/2016	4.903%	Baa2/BBB+	100.00	100.50	1.41%
NGCTT	15/01/2036	6.050%	Baa2/A-	103.75	105.00	5.63%
Petrotrin	14/08/2019	9.750%	Ba1/BB	104.00	106.00	7.83%
	08/05/2022	6.000%	Ba1/BB	91.00	93.50	7.29%
Sagicor	11/08/2022	8.875%	B	109.50	110.50	6.88%

Indicative Levels. Please contact for firm quotes.

NEWSROOM

Source: The Trinidad and Tobago Stock Exchange Limited

December 31 – JMMB Group Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notification from JMMBGL that a shareholder connected to a Director sold 2,300,000 JMMBGL shares on December 29th, 2015.

December 31 – GraceKennedy Limited - Sale of Hardware and Lumber Limited Shares Concluded

Kingston, Jamaica, December 30 – GraceKennedy Limited today announced the completion of the sale of its shares in Hardware & Lumber Limited (“H&L”) to purchaser, Argyle Industries Inc. (“Argyle”).

Argyle (a St. Lucian Company) is special purpose vehicle incorporated for the purposes of acquiring and holding the Investor's equity interests in Hardware & Lumber Limited. The investors in Argyle include a group of sophisticated investors led by, ABBECO INVEST S.A. (a Bahamian investment company), Sterling Asset



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Management Limited (along with its affiliates and associates) and Greystone Equity Partners Inc. (along with its affiliates and associates) (collectively, the "Investors").

In keeping with the sale agreement, GraceKennedy has divested its 58.15% interest in H&L to Argyle for a price of \$18.50 per share.

GraceKennedy Group CEO, Don Wehby, stated "As previously indicated GraceKennedy's decision to sell our shares in H&L was not an easy one, however, this divestment is consistent with our present strategy of concentrating on the food business locally and internationally and financial services in the region." He added, "I feel very positive about the continued growth of H&L under the prospective new owners, Argyle, who are excited about the possibilities for the future. I would like to thank the staff of H&L and the H&L Board for the contributions made to the company over the years and we remain committed to working towards a smooth transition to the new ownership."

H&L currently comprises two separate divisions - Rapid True Value — the foremost local supplier of hardware and home improvement products, and the Agro Grace business — local wholesaler and retailer of agricultural products. There are currently 10 Rapid True Value outlets across Jamaica, along with six Agro Grace Retail Centres. The company is headquartered at 697 Spanish Town Road in Kingston.

GK Capital Management Limited was the lead broker for the transaction.

December 30 – National Commercial Bank Jamaica Limited - Trading in Shares

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ of the following transactions:

- A Director purchased 56,396 NCBJ shares on December 17th 2015 and 5,354 NCBJ shares on December 21st 2015; and
- Another Director purchased 4,285 NCBJ shares on December 21st 2015.

December 28 – National Commercial Bank Jamaica Limited - Change in Senior Management

The Trinidad and Tobago Stock Exchange Limited (TTSE) received notice from NCBJ that Mr. Ramon Pitter, a Senior Manager of NCBJ and a Director of NCB Global Finance Limited, a subsidiary of NCBJ, has resigned effective December 31st, 2015.

December 28 – FirstCaribbean International Bank Limited - Notice of Material Change

Further to a previous notice where FCI advised the Trinidad and Tobago Stock Exchange Limited (TTSE) that its wholly owned subsidiary FirstCaribbean International Bank (Barbados) Limited, had entered into an agreement with Heritage Bank Limited of Belize that would see Heritage Bank Limited and related entity Heritage International Bank & Trust Limited acquiring certain net assets of the Belize operations of FirstCaribbean International Bank (Barbados) Limited.

FCI has advised that it has received formal approval from the Central Bank of Belize for the sale of its assets in Belize to Heritage Bank Limited and now advise that the target date for completion of the sale is January 31st, 2016.



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***The Management and Staff of WISE wish you and your families
a very Happy New Year.***

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,162.30	2.88	0.25%	0.99%
All T&T Index	1,948.50	0.92	0.05%	-1.75%
Cross Listed Index	49.51	0.66	1.35%	18.67%

Weekly Volume Traded	1,284,622
Weekly \$ Value Traded	\$26,491,986.78
Advance/Decline Ratio	9/5

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All data as at December 31, 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
Banks																
FirstCaribbean International Bank Ltd	FCI	31-Oct	-0.59	0.19	3.77%	0.441	11.37	5.35	0.94	5.10	4.75	5.01	0.00	0.00%	5.00	0.20%
First Citizens Bank Ltd	FIRST	30-Sep	2.50	1.18	3.37%	2.520	13.89	25.25	1.39	37.07	34.66	35.00	0.00	0.00%	37.06	-5.56%
National Commercial Bank Jamaica Ltd	NCBJ	30-Sep	0.26	0.12	5.54%	0.264	7.95	1.89	1.11	2.28	1.15	2.10	0.05	2.44%	1.15	82.61%
Republic Financials Holdings Ltd	RFHL	30-Sep	7.57	4.35	3.89%	7.570	14.79	55.14	2.03	119.74	111.89	111.93	0.04	0.04%	119.74	-6.52%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.21	3.00	4.84%	3.210	19.30	21.18	2.92	63.00	61.50	61.94	-0.04	-0.06%	61.52	0.68%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.97	1.30	1.95%	4.210	15.83	34.19	1.95	67.50	66.40	66.63	-0.07	-0.10%	66.40	0.35%
GraceKennedy Ltd	GKC	31-Dec	0.54	0.13	3.17%	0.468	8.65	5.93	0.68	4.00	3.49	4.05	0.05	1.25%	3.65	10.96%
Massy Holdings Ltd	MASSY	30-Sep	5.69	2.10	3.42%	5.900	10.42	42.51	1.45	68.25	61.47	61.45	-0.02	-0.03%	68.25	-9.96%
Energy																
Trinidad and Tobago NGL Limited	NGL	31-Dec	-4.87	N/A	N/A	N/A	N/A	19.69	1.09	25.00	21.00	21.50	0.50	2.38%	20.00	7.50%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.75	0.26	1.86%	0.820	17.04	4.01	3.49	16.00	13.50	13.97	0.00	0.00%	13.50	3.48%
Berger Paints Trinidad Ltd	BER	31-Mar	0.43	0.08	2.18%	0.280	13.11	5.80	0.63	3.67	3.65	3.67	0.00	0.00%	3.65	0.55%
Flavorite Foods Ltd	FFL	31-Dec	0.01	0.00	0.00%	-0.310	N/A	5.42	0.89	4.80	4.50	4.80	0.00	0.00%	4.80	0.00%
Guardian Media Ltd	GML	31-Dec	0.85	0.60	3.04%	1.080	18.29	8.20	2.41	19.77	19.75	19.75	0.00	0.00%	19.77	-0.10%
National Flour Mills Ltd	NFM	31-Dec	0.18	0.00	0.00%	0.310	8.71	1.86	1.45	2.75	1.15	2.70	0.00	0.00%	1.15	134.78%
One Caribbean Media Ltd	OCM	31-Dec	1.23	0.76	3.45%	1.310	16.79	10.30	2.14	25.00	22.00	22.00	0.00	0.00%	25.00	-12.00%
ReadyMix (West Indies) Ltd	RML	31-Dec	0.69	0.00	0.00%	0.840	22.37	9.13	2.06	18.80	18.79	18.79	0.00	0.00%	18.80	-0.05%
Trinidad Cement Ltd	TCL	31-Dec	-0.87	0.00	0.00%	0.071	56.20	2.72	1.47	4.75	2.25	3.99	-0.02	-0.50%	2.50	59.60%
Unilever Caribbean Ltd	UCL	31-Dec	2.52	1.77	2.59%	1.920	35.57	7.80	8.76	68.49	64.50	68.30	-0.19	-0.28%	64.50	5.89%
West Indian Tobacco Company Ltd	WCO	31-Dec	5.81	5.51	4.36%	6.100	20.70	3.99	31.69	126.26	121.33	126.29	0.03	0.02%	121.33	4.09%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	2.43	1.00	2.57%	2.560	15.22	22.23	1.75	39.46	38.90	38.96	0.00	0.00%	39.45	-1.24%
Guardian Holdings Ltd	GHL	31-Dec	1.73	0.57	4.30%	1.520	8.72	12.61	1.05	15.50	12.80	13.25	0.05	0.38%	13.25	0.00%
Jamaica Money Market Brokers Group Ltd	JMMBGL	31-Mar	0.06	0.02	3.19%	0.067	8.19	0.67	0.82	0.55	0.40	0.55	0.04	7.84%	0.43	27.91%
National Enterprises Limited	NEL	31-Mar	0.80	0.50	3.05%	0.570	28.72	5.67	2.89	17.42	16.37	16.37	0.00	0.00%	17.42	-6.03%
Sagicor Financial Corporation	SFC	31-Dec	0.53	0.25	4.07%	1.080	5.74	10.29	0.60	6.30	5.00	6.20	0.10	1.64%	5.95	4.20%
Scotia Investments Jamaica Ltd	SIJL	31-Oct	0.13	0.09	6.33%	0.128	11.75	2.41	0.62	1.65	1.45	1.50	0.00	0.00%	1.45	3.45%
Property																
PLIPDECO	PLD	31-Dec	2.91	0.15	3.83%	2.490	1.57	49.64	0.08	4.07	3.50	3.92	0.01	0.26%	3.75	4.53%
Trading																
Agostini's	AGL	30-Sep	1.36	0.55	3.21%	1.370	12.51	9.96	1.72	18.20	17.00	17.14	0.00	0.00%	17.50	-2.06%
LJ Williams A	LJWA	31-Dec	-0.002	0.00	0.00%	0.001	250.00	N/A	N/A	0.26	0.25	0.25	0.00	0.00%	0.26	-3.85%
LJ Williams B	LJWB	31-Mar	-0.02	0.00	0.00%	0.010	99.00	3.52	0.28	1.00	0.90	0.99	0.00	0.00%	1.00	-1.00%
Prestige Holdings	PHL	30-Nov	0.81	0.32	3.17%	0.882	11.45	4.20	2.41	10.10	9.56	10.10	0.00	0.00%	9.56	5.65%