

	9-Jan-26	16-Jan-26	Weekly Nominal Change	Weekly % Change	Year to Date % Change		
Composite Index	955.85	956.52	0.67	0.07%	1.06%		
All T&T Index	1,386.08	1,386.37	0.29	0.02%	1.13%		
Cross Listed Index	69.32	69.47	0.15	0.22%	0.86%		
SME Index	94.07	92.68	-1.39	-1.48%	-1.47%		
<b>First Tier Market</b>							
<b>Weekly Volume</b>			<b>Weekly Value</b>				
2,498,877			\$10,119,045.83				
Volume Leader	Shares		% Market				
NGL	1,784,700		71.42%				
NCBFG	257,361		10.30%				
MASSY	172,834		6.92%				
Week's Major Advances	Opening Price (\$)	Closing Price (\$)	Change \$	Change %			
PLD	\$4.00	\$4.60	\$0.60	15.00%			
GML	\$0.62	\$0.68	\$0.06	9.68%			
UCL	\$14.00	\$15.29	\$1.29	9.21%			
Week's Major Declines	Opening Price (\$)	Closing Price (\$)	Change \$	Change %			
NEL	\$2.51	\$1.92	-\$0.59	-23.51%			
AHL	\$12.75	\$11.69	-\$1.06	-8.31%			
NFM	\$1.66	\$1.60	-\$0.06	-3.61%			
<b>Small Medium Enterprise Market</b>							
<b>Weekly Volume</b>			<b>Weekly Value</b>				
226			\$10,124.78				
Security	Shares		Value				
EHL	6		\$110.40				
MED	217		\$10,002.38				
SOLIS	3		\$12.00				
Exchange Rate	US\$1=TT\$6.7793		US\$1=JMD\$158.4082				

## EQUITY SUMMARY

This week saw 2,498,877 shares traded on the First Tier Market, an increase of 46.55 per cent on last week's total of 1,705,082 shares crossing the floor. The value of the shares traded was up 16.24 per cent to \$10,119,045.83 from the previous week's value of \$8,705,315.02. For the third consecutive week Trinidad and Tobago NGL Limited (NGL) was the volume leader with 71.42 per cent of the market activity or 1,784,700 shares traded. In second place was NCB Financial Group Limited (NCBFG) with 10.30 per cent of the market activity or 257,361 shares traded, followed by Massy Holdings Ltd (MASSY) with 6.92 per cent or 172,834 shares traded. These shares accounted for 88.64 per cent of the shares traded this week.

The Indices ended the week in mixed territory. The Composite Index increased by 0.07 per cent or 0.67 points to close at 956.52. The All Trinidad and Tobago Index ended at 1,386.37, up 0.02 per cent or 0.29 points. The Cross Listed Index closed at 69.47, an increase of 0.22 per cent or 0.15 points. The Small and Medium Enterprise Index

fell by 1.48 per cent or 1.39 point to closed at 92.68. This week there were 10 shares advancing and 7 shares declining, while 1 share was at its 52-week high, and 1 share was at its 52-week low.

The major advance this week was Point Lisas Industrial Port Development Corporation Limited (PLD) up 15.00 per cent or \$0.60 to close at \$4.60. In second place was Guardian Media Limited (GML) up 9.68 per cent or \$0.06 to close at \$0.68, Unilever Caribbean Limited (UCL) followed with an increase of 9.21 per cent or \$1.29 to close at \$15.29.

National Enterprises Limited (NEL) declined by 23.51 per cent or \$0.59 to close at \$1.92, Angostura Holdings Limited (AHL) followed with a decrease of 8.31 per cent or \$1.06 to close at \$11.69. In third place was National Flour Mills Limited (NFM) down 3.61 per cent or \$0.06 to close at \$1.60.

There was no activity on the Second Tier Market.

There was no activity on the TTD Mutual Fund Market.

On the Small and Medium Enterprise Market, no CinemaOne Limited (CINE1) shares traded this week, while 3 Eric Solis Marketing Limited (SOLIS) shares traded with a value of \$12.00. 6 Endeavour Holdings Limited (EHL) shares traded with a value of \$110.40 and 217 Medcorp Limited (MED) shares traded with a value of \$10,002.38. CINE1's share price closed at \$4.68, SOLIS's share price closed at \$3.91 and EHL share price closed at \$18.44 all unchanged from last week. MED's share price closed at \$46.01, down 4.15 per cent or \$1.99.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) or A.S Bryden & Sons Holdings 6.00% Class A Preference shares (ASBH6.00) shares traded this week. MPCCEL shares closed at US\$0.98, while ASBH6.00 shares closed at US\$1.00, both unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
CIBC	US \$0.00125	17.12.25	18.12.25	15.01.26
MASSY	\$0.0354	29.12.25	30.12.25	20.01.26
SBTT	\$0.90	24.12.25	29.12.25	20.01.26
NFM	\$0.12	08.01.26	09.01.26	21.01.26
NEL	\$0.12	13.01.26	14.01.26	30.01.26
ASBH	\$0.01323	08.01.26	09.01.26	02.02.26
AGL	\$1.15	09.01.26	12.01.26	09.02.26
JMMBGL	JMB \$0.10	23.12.25	24.12.25	09.02.26
PHL*	\$0.50	13.01.26	14.01.26	11.02.26
CPFV	BBD \$0.00445	16.01.26	19.01.26	27.03.26

*\*This special dividend payment is subject to the successful completion of the Takeover Bid and Offer by Agostini Limited. This offer is scheduled to close on January 20th, 2026.*

## RBC Product Returns

### CUSTOMISED INVESTMENT PORTFOLIOS SUMMARY

The Customised Investment Portfolios (CIPs) are three (3) investment portfolios comprising USD-denominated exchange traded funds (ETFs) traded on U.S. stock exchanges.

#### Average Annualised Return

PORTFOLIOS			
Returns to September 30, 2025	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	2.92%	13.70%	17.74%
3 Year	10.41%	17.65%	22.23%
5 Year	6.71%	8.02%	12.47%
10 Year	6.44%	9.69%	14.01%

- [Click here for more information on the returns of each of the portfolios](#)
- [Click here for more information on the CIP product offered](#)

### ROYTRIN MUTUAL FUNDS SUMMARY

#### ROYTRIN MUTUAL FUNDS

Net Asset Value as at January 15, 2026

Income Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	24.271	0.4800	6.06%	2.38%	-0.89%
US\$	24.525	0.4200	6.25%	2.36%	-0.96%
Income & Growth Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	3.770	0.0800	8.97%	9.31%	5.16%
US\$	1.466	0.0400	12.99%	11.84%	4.57%
High Yield Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	231.496	N/A	5.72%	3.55%	2.06%
Euro€	167.290	N/A	3.52%	4.15%	3.22%
Money Market Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	10.000	0.1855	1.87%	1.39%	1.18%
US\$	10.000	0.1221	1.23%	1.77%	1.38%

- [Click here for more information on Roytrin Mutual Fund](#)

## FIXED INCOME SUMMARY

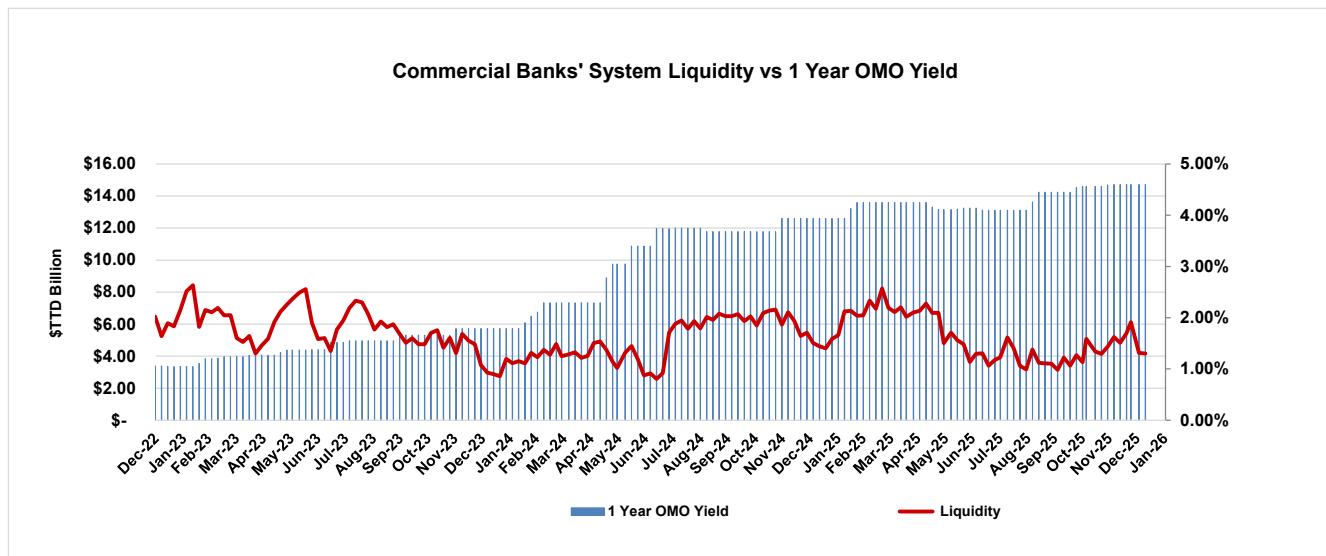
## ***Trinidad and Tobago***

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

- No OMO / DA maturities this week.
  - The next OMO / DA maturity will be on February 13th, 2026.

## Liquidity

- The Commercial Banks closed this week with an excess reserve of \$3.27Bn, compared to \$4.17Bn last week representing an approximate \$894.951 million decrease during the week.



## Government Bonds

TRINIDAD & TOBAGO GOVERNMENT BOND LEVELS

SYMBOL	SECURITY	LAST SALE DATE	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	CLOSING QUOTATION	CHANGE FROM OPENING QUOTE
J314	\$702.867M GORTT 4.25% 31.10.2037	15-Jan-2026	7.03%	\$141,000.00	\$109,980.00	\$78.00	\$0.00

## Corporate Bonds

## TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 16.01.2026	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF2090229	09/02/2029	4.50%	\$97.00	5.57%	-	-	-	\$97.00	-	5.57%
NIF090830	09/08/2030	5.70%	\$100.00	5.70%	\$12,000.00	\$12,000.00	\$100.00	-	5.70%	-
NIF090838	09/08/2038	6.60%	\$101.00	6.48%	\$69,000.00	\$69,690.00	\$100.00	\$101.00	6.60%	6.48%

**Corporate & Government Bonds**

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	S&P RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
<b>Aruba</b>	01/31/2029	6.50%	N/A	100.00	102.00	6.50%	5.77%
<b>Barbados</b>	10/01/2029	6.50%	B	99.50	100.75	6.65%	6.27%
	06/26/2035	8.00%	N/A	106.25	107.75	7.05%	6.87%
<b>Trinidad and Tobago</b>	08/04/2026	4.500%	BBB-	99.35	99.95	5.74%	4.59%
	05/17/2027	5.875%	BBB-	101.00	102.00	5.08%	4.30%
	06/26/2030	4.500%	BBB-	96.00	97.00	5.53%	5.27%
	01/14/2031	5.950%	BBB-	101.25	102.25	5.66%	5.43%
	06/26/2034	6.400%	BBB-	101.00	102.00	6.24%	6.09%
<b>Jamaica</b>	10/17/2028	6.750%	BB	103.00	103.75	5.33%	4.98%
	02/28/2036	8.500%	BB	119.00	121.00	5.97%	5.73%
	03/15/2039	8.000%	BB	121.00	122.00	5.71%	5.61%
	07/28/2045	7.875%	BB	121.00	122.00	6.03%	5.95%
<b>NGCTT – National Gas Company</b>	15/01/2036	6.050%	BBB-	93.00	94.00	7.02%	6.87%
<b>Trinidad Generation Unlimited</b>	11/04/2027	5.250%	BB+	102.63	103.63	7.29%	7.12%
<b>Heritage Petroleum Company Limited</b>	08/12/2029	9.00%	BB	102.25	103.25	8.28%	7.96%
<b>Sagicor</b>	13/05/2028	5.30%	BBB	99.00	100.00	5.74%	5.30%
<b>TSTT - Telecom of Trinidad &amp; Tobago</b>	18/10/2029	8.875%	BB-	101.75	102.75	8.33%	8.03%
<i>Indicative Levels. Please contact WISE for quotes.</i>							

**United States**
**US Treasury**

US TREASURIES INDICATIVE LEVELS			
T- BILLS	OFFER YIELD	TREASURY NOTES / BONDS	OFFER YIELD
<b>1 m</b>	2.753	<b>2 yr</b>	3.288
<b>3 m</b>	2.738	<b>3 yr</b>	3.347
<b>6 m</b>	2.869	<b>5 yr</b>	3.503
<b>1 yr</b>	3.238	<b>7 yr</b>	3.694
		<b>10 yr</b>	3.899
		<b>20 yr</b>	4.464
		<b>30 yr</b>	4.809
<b>Minimum Investment Piece - US\$10,000.00</b>			
<i>Indicative Levels. Please contact WISE for quotes.</i>			

## NEWSROOM

[Click on header for further details.](#)

### **Local**

[January 12, 2026 – Trinidad and Tobago NGL Limited - Notice of Changes to the Board of Directors](#)

[January 12, 2026 – National Enterprises Limited - Notice of Trading in Shares](#)

[January 15, 2026 – CIBC Caribbean Bank Limited - Notice of Record Date for Annual Meeting](#)

[January 15, 2026 – Agostini Limited - Notice of Availability of 2025 Annual Report](#)

[January 15, 2026 – Trinidad and Tobago NGL Limited - Notice of Annual Meeting](#)

[January 15, 2026 – GraceKennedy Limited - Notice of Updated Corporate Governance Code](#)

### **West Indies Stockbrokers Limited**

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P.O. Box 259, St. Clair Place, 7-9 St Clair Avenue, Port of Spain, Trinidad W.I.  
TEL: (868) 628-WISE (9473) FAX: (868) 622-5002 EMAIL: [wiseinfo@wisett.com](mailto:wiseinfo@wisett.com)  
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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.



	<b>Value</b>	<b>Weekly Change</b>	<b>Weekly %</b>	<b>YTD % Change</b>	<b>Weekly Volume Traded</b>	<b>2,498,877</b>
	<b>Composite Index</b>	956.52	0.67	0.07%	<b>1.06%</b>	
	<b>All T&amp;T Index</b>	1,386.37	0.29	0.02%	<b>1.13%</b>	
	<b>Cross Listed Index</b>	69.47	0.15	0.22%	<b>0.86%</b>	
	<b>Small &amp; Medium Enterprises Index</b>	92.68	-1.39	-1.48%	<b>-1.47%</b>	
					<b>52 Week High/52 Week Low Ratio</b>	<b>1/1</b>

**West Indies Stockbrokers Ltd**  
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All data as at January 16th, 2026

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, 2025	YTD % Change
<b>Banks</b>																
CIBC Caribbean Bank Ltd	CIBC	31-Oct	0.66	0.34	4.09%	0.66	12.46	7.31	1.13	9.00	7.80	8.28	0.00	0.00%	8.24	0.49%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	3.93	2.37	6.22%	3.93	9.69	36.33	1.05	45.00	31.00	38.10	2.09	5.80%	34.04	11.93%
NCB Financial Group Ltd	NCBFG	30-Sep	0.40	0.08	4.37%	0.40	4.77	2.70	0.72	2.39	1.75	1.93	0.00	0.00%	1.92	0.52%
Republic Financial Holdings Ltd	RFHL	30-Sep	13.44	6.00	5.68%	13.44	7.87	101.40	1.04	114.00	100.99	105.72	-0.30	-0.28%	103.59	2.06%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.95	3.00	6.25%	3.95	12.16	27.34	1.76	57.50	43.75	48.01	0.15	0.31%	47.99	0.04%
<b>Conglomerates</b>																
ANSA McAL Ltd	AMCL	31-Dec	3.32	1.80	4.14%	3.22	13.51	54.68	0.80	61.00	37.40	43.50	0.50	1.16%	43.70	-0.46%
GraceKennedy Ltd	GKC	31-Dec	0.37	0.10	3.01%	0.35	9.82	4.07	0.84	3.75	3.30	3.42	0.05	1.48%	3.47	-1.44%
Massy Holdings Ltd	MASSY	30-Sep	0.36	0.18	4.97%	0.36	9.76	4.11	0.87	3.98	3.43	3.56	-0.04	-1.11%	3.69	-3.52%
<b>Energy</b>																
Trinidad and Tobago NGL Ltd	NGL	31-Dec	-0.77	0.00	N/A	-0.89	N/A	9.39	0.30	4.75	2.50	2.80	0.15	5.66%	2.64	6.06%
<b>Manufacturing</b>																
Angostura Holdings Ltd	AHL	31-Dec	0.70	0.10	0.86%	0.75	15.59	7.70	1.52	14.85	11.05	11.69	-1.06	-8.31%	12.75	-8.31%
Guardian Media Ltd	GML	31-Dec	-0.09	0.04	5.88%	-0.15	N/A	5.35	0.13	1.15	0.60	0.68	0.06	9.68%	0.62	9.68%
National Flour Mills Ltd	NFM	31-Dec	0.37	0.12	7.50%	0.39	4.14	3.07	0.52	1.70	1.49	1.60	-0.06	-3.61%	1.61	-0.62%
One Caribbean Media Ltd	OCM	31-Dec	-1.02	0.10	7.35%	-1.08	N/A	9.30	0.15	3.00	1.27	1.36	0.03	2.26%	1.33	2.26%
Trinidad Cement Ltd	TCL	31-Dec	0.40	0.08	4.12%	0.27	7.15	2.58	0.75	2.50	1.75	1.94	0.00	0.00%	1.85	4.86%
Unilever Caribbean Ltd	UCL	31-Dec	1.10	0.93	6.08%	2.09	7.32	11.48	1.33	18.32	10.75	15.29	1.29	9.21%	14.08	8.59%
West Indian Tobacco Company Ltd	WCO	31-Dec	0.70	0.55	20.15%	0.51	5.35	1.84	1.49	5.55	2.61	2.73	-0.02	-0.73%	2.61	4.60%
<b>Non-Banking/Finance</b>																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.90	1.20	4.21%	2.29	12.45	32.01	0.89	41.00	28.50	28.50	0.00	0.00%	28.50	0.00%
Guardian Holdings Ltd	GHL	31-Dec	3.66	0.80	5.25%	6.60	2.31	26.11	0.58	17.46	13.78	15.24	-0.05	-0.33%	14.82	2.83%
JMMB Group Ltd	JMMBGL	31-Mar	0.08	0.01	1.31%	0.13	6.23	1.39	0.60	1.22	0.73	0.84	0.00	0.00%	0.76	10.53%
National Enterprises Ltd	NEL	30-Sep	0.03	0.17	8.85%	0.03	64.00	4.35	0.44	2.77	1.53	1.92	-0.59	-23.51%	1.92	0.00%
<b>Property</b>																
Point Lisas Industrial Port Development Corporation Ltd	PLD	31-Dec	4.90	0.40	8.70%	2.08	2.21	80.39	0.06	4.60	3.10	4.60	0.60	15.00%	4.60	0.00%
<b>Trading</b>																
Agostini Ltd	AGL	30-Sep	3.33	1.55	2.45%	3.33	18.99	27.40	2.31	68.81	61.39	63.25	0.28	0.44%	62.85	0.64%
A.S. Bryden & Sons Holdings Ltd	ASBH	31-Dec	0.04	0.03	1.54%	0.04	40.98	0.54	3.16	2.75	1.15	1.72	0.00	0.00%	1.90	-9.47%
LJ Williams A	LJWA	31-Mar	0.00	0.00	N/A	0.00	N/A	N/A	N/A	0.22	0.22	0.22	0.00	0.00%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	-0.12	0.00	N/A	-0.10	N/A	5.72	0.20	1.25	0.65	1.16	0.00	0.00%	1.10	5.45%
Prestige Holdings Ltd	PHL	30-Nov	1.08	0.52	4.24%	1.24	9.90	6.55	1.87	14.00	10.11	12.26	0.00	0.00%	13.15	-6.77%