

	9-May-25	16-May-25	Weekly Nominal Change	Weekly % Change	Year to Date % Change
Composite Index	1,035.92	1,043.91	7.99	0.77%	-2.73%
All T&T Index	1,511.10	1,526.94	15.84	1.05%	-3.37%
Cross Listed Index	73.83	73.77	-0.06	-0.08%	-0.69%
SME Index	91.85	91.85	0.00	0.00%	-0.79%
First Tier Market					
Weekly Volume			Weekly Value		
5,410,930			\$26,776,652.25		
Volume Leader		Shares		% Market	
NCBFG		3,571,105		66.00%	
MASSY		405,077		7.49%	
NFM		374,763		6.93%	
Week's Major Advances		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
SBTT		\$50.00	\$53.73	\$3.73	7.46%
NGL		\$3.32	\$3.51	\$0.19	5.72%
UCL		\$12.16	\$12.74	\$0.58	4.77%
Week's Major Declines		Opening Price (\$)	Closing Price (\$)	Change \$	Change %
OCM		\$3.00	\$2.70	-\$0.30	-10.00%
PLD		\$4.25	\$4.02	-\$0.23	-5.41%
JMMBGL		\$1.21	\$1.15	-\$0.06	-4.96%
Mutual Fund Market					
Weekly Volume			Weekly Value		
328			\$7,720.35		
Security		Shares		Value	
CALYP		328		\$7,720.35	
Small Medium Enterprise Market					
Weekly Volume			Weekly Value		
35			\$563.40		
Security		Shares		Value	
EHL		30		\$540.00	
CINE1		5		\$23.40	
Exchange Rate		US\$1=TT\$6.7993		US\$1=JMD\$159.4111	

EQUITY SUMMARY

This week saw 5,410,930 shares traded on the First Tier Market, an increase of 187.29 per cent on last week's total of 1,883,464 shares crossing the floor. The value of the shares traded was up 85.75 per cent to \$26,776,652.25 from the previous week's value of \$14,415,056.14. NCB Financial Group Limited (NCBFG) was the volume leader this week with 66.00 per cent of the market activity or 3,571,105 shares traded, followed by Massy Holdings Limited (MASSY) with 7.49 per cent of the market activity or 405,077 shares traded. In third place was National Flour Mills Limited (NFM) with 6.93 per cent or 374,763 shares traded. These shares accounted for 80.41 per cent of the shares traded this week.



The Indices ended the week in mixed territory. The Composite Index increased by 0.77 per cent or 7.99 points to close at 1,043.91. The All Trinidad and Tobago Index ended at 1,526.94, up 1.05 per cent or 15.84 points. The Cross Listed Index closed at 73.77, a decrease of 0.08 per cent or 0.06 points. The Small and Medium Enterprise Index closed at 91.85, unchanged from last week. This week there were 8 shares advancing and 12 shares declining, while 1 share was at its 52-week high, and 2 shares were at their 52-week low.

The major advance this week was Scotiabank Trinidad & Tobago Limited (SBTT) up 7.46 per cent or \$3.73 to close at \$53.73. In second place was The Trinidad and Tobago NGL Limited (NGL) with an increase of 5.72 per cent or \$0.19 to close at \$3.51. In third place was Unilever Caribbean Limited (UCL) up 4.77 per cent or \$0.58 to close at \$12.74.

One Caribbean Media Limited (OCM) was the major decline this week down 10.00 per cent or \$0.30 to close at \$2.70. Point Lisas Industrial Port Development Corporation Limited (PLD) followed with a decrease of 5.41 per cent or \$0.23 to close at \$4.02. In third place was JMMB Group Limited (JMMBGL) down 4.96 per cent or \$0.06 to close at \$1.15.

There was no activity on the Second Tier Market.

On the TTD Mutual Fund Market, 328 Calypso Macro Index Fund (CALYP) units traded this week with a value of \$7,720.35. CALYP's unit price closed at \$23.51 down 5.77 per cent or \$1.44.

On the Small and Medium Enterprise Market, 5 CinemaOne Limited (CINE1) shares traded this week with a value of \$23.40. No Eric Solis Marketing Limited (SOLIS) shares traded this week. 30 Endeavour Holdings Limited (EHL) shares traded this week with a value of \$540.00. SOLIS's share price closed at \$4.00, CINE1's share price closed at \$5.50 and EHL share price closed at \$18.00 all unchanged from last week.

On the USD Equity Market, no MPC Caribbean Clean Energy Limited (MPCCEL) shares traded this week. MPCCEL shares closed the week at US\$0.98, unchanged from last week.

Dividend/Capital Distribution Payments				
Security	Amount	Ex-Div. Date	Record Date	Payment Date
PLD	\$0.40	07.05.25	08.05.25	23.05.25
AMBL	\$1.00	14.05.25	15.05.25	26.05.25
RFHL	\$0.60	13.05.25	14.05.25	29.05.25
FCGFH	\$0.54	15.05.25	16.05.25	29.05.25
WCO	\$0.32	09.05.25	12.05.25	29.05.25
NCBFG	JMD \$0.50	23.05.25	26.05.25	09.06.25
GHL	\$0.21	19.05.25	20.05.25	11.06.25
GML	\$0.04	21.05.25	22.05.25	16.06.25
GMLP	3%	21.05.25	22.05.25	16.06.25
UCL	\$0.79	12.06.25	13.06.25	24.06.25
AGL	\$0.40	29.05.25	02.06.25	27.06.25
MASSY	\$0.0354	29.05.25	30.05.25	27.06.25
UCL	\$0.16	25.06.25	26.06.25	10.07.25
AHL	\$0.28	10.07.25	11.07.25	31.07.25
OCM	\$0.10	11.07.25	14.07.25	31.07.25



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 Dec 31, 2024	Balanced – Income Focus	Balanced – Growth Focus	Growth
1 Year	6.73%	14.75%	19.25%
3 Year	0.16%	1.85%	4.22%
5 Year	3.44%	7.62%	12.45%
10 Year	5.22%	8.14%	12.11%

- [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 May 15, 2025

Income Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	23.443	0.4400	1.72%	1.04%	0.06%
US\$	23.595	0.3400	0.18%	0.92%	0.05%
Income & Growth Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	3.565	0.0800	9.80%	7.87%	8.65%
US\$	1.361	0.0400	12.30%	10.10%	7.88%
High Yield Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	222.767	N/A	1.01%	2.74%	2.87%
Euro€	160.668	N/A	0.59%	3.05%	2.91%
Money Market Funds					
Currency	NAV	12M Trailing Distribution	12M Trailing Return	3Y Trailing Return (Annualised)	5Y Trailing Return (Annualised)
TT\$	10.000	0.1321	1.33%	1.17%	1.02%
US\$	10.000	0.1533	1.55%	1.80%	1.33%

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

FIXED INCOME SUMMARY

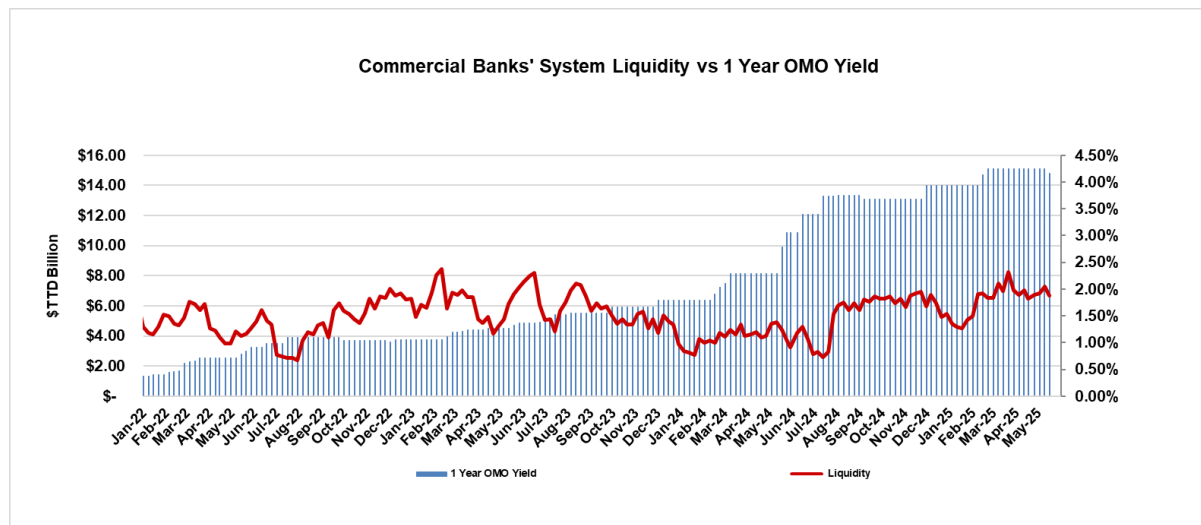
Trinidad and Tobago

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

- OMO / DA maturities totaled \$800 million this week.
- The next OMO / DA maturity will be on May 23rd, 2025.

Liquidity

- The Commercial Banks closed this week with an excess reserve of \$6.70Bn, compared to \$7.28Bn, last week representing an approximate \$573.445 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	16 May 2025	6.10%	\$392,000.00	\$328,544.00	\$84.00	\$0.00

Corporate Bonds

TRINIDAD & TOBAGO CORPORATE BOND LEVELS

SYMBOL	MATURITY	COUPON	CLOSING PRICE as at 16.05.2025	LAST TRADE YIELD	FACE VALUE TRADED	TRADE VALUE	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
NIF2090229	09/02/2029	4.50%	\$99.00	4.79%	-	-	\$98.99	-	4.79%	-
NIF090830	09/08/2030	5.70%	\$102.00	5.26%	-	-	\$101.00	-	5.47%	-
NIF090838	09/08/2038	6.60%	\$102.00	6.37%	\$50,000.00	\$51,000.00	\$102.00	-	6.37%	-



Corporate & Government Bonds

CARIBBEAN INDICATIVE BOND LEVELS							
COUNTRY	MATURITY	COUPON	S&P RATING	BID LEVEL	OFFER LEVEL	BID YIELD	OFFER YIELD
Aruba	01/31/2029	6.50%	N/A	98.00	100.00	7.12%	6.50%
Barbados	10/01/2029	6.50%	B	94.50	96.50	8.01%	7.45%
Trinidad and Tobago	08/04/2026	4.500%	BBB-	98.25	99.25	6.02%	5.14%
	05/17/2027	5.875%	BBB-	99.75	100.75	6.01%	5.47%
	06/26/2030	4.500%	BBB-	90.75	91.75	6.67%	6.42%
	01/14/2031	5.950%	BBB-	96.00	97.00	6.81%	6.59%
	06/26/2034	6.400%	BBB-	95.00	96.00	7.16%	7.00%
Jamaica	10/17/2025	9.250%	BB-	102.00	102.75	4.26%	2.47%
	02/28/2036	8.500%	BB-	110.50	112.50	7.09%	6.84%
	07/28/2045	7.875%	BB-	114.00	115.00	6.61%	6.53%
NGCTT – National Gas Company	15/01/2036	6.050%	BBB-	90.50	91.50	7.35%	7.20%
Trinidad Generation Unlimited	11/04/2027	5.250%	BB+	96.25	97.25	6.92%	6.47%
Heritage Petroleum Company Limited	08/12/2029	9.00%	BB	100.375	101.375	8.89%	8.60%
Sagicor	13/05/2028	5.30%	BBB	97.50	98.50	6.22%	5.85%
TSTT - Telecom of Trinidad & Tobago	18/10/2029	8.875%	BB-	99.75	100.75	8.94%	8.66%
Indicative Levels. Please contact WISE for quotes.							

United States

US Treasuries

US TREASURIES INDICATIVE LEVELS			
T- BILLS	OFFER YIELD	TREASURY NOTES / BONDS	OFFER YIELD
1 m	2.780	2 yr	3.664
3 m	2.876	3 yr	3.653
6 m	3.455	5 yr	3.764
1 yr	3.784	7 yr	3.947
		10 yr	4.143
		20 yr	4.628
		30 yr	4.923
Minimum Investment Piece - US\$10,000.00			
Indicative Levels. Please contact WISE for quotes.			



NEWSROOM

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

Local

[May 13th, 2025 – Trinidad and Tobago NGL Limited - Notice of Resignation of Director](#)

[May 14th, 2025 – Guardian Holdings Limited - Notice of Appointment of Director](#)

[May 14th, 2025 – National Enterprises Limited - Notice of Resignation of Director](#)

[May 15th, 2025 – Unilever Caribbean Limited - Notice of Interim Dividend Payment](#)

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

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

www.wisett.com

™ Registered trademark of Royal Bank of Canada. Used under license.

This information has been provided by West Indies Stockbrokers Limited ("WISE") and is for informational purposes only. It is not intended to provide investment, financial or other advice and such information should not be relied upon for providing such advice. WISE takes reasonable steps to provide up-to-date, accurate and reliable information, and believes the information to be so when printed. Any investment and economic outlook information contained in this article has been compiled by WISE from various sources. Information obtained from third parties is believed to be reliable, but no representation or warranty, express or implied, is made by WISE, its affiliates, or any other person as to its accuracy, completeness, or correctness. WISE and its affiliates assume no responsibility for any errors or omissions. The contents of this article should not be considered an offer to sell to, or a solicitation to buy securities from, any person in Trinidad & Tobago where such offer or solicitation is considered unlawful. When making an investment decision, you should consult with a qualified financial advisor who can provide advice on the suitability of any investment for you based on your investment objectives, investment experience, financial situation and needs, or other relevant information.

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.



An RBC™ Company

	Value	Weekly Change	Weekly %	YTD % Change
Composite Index	1,043.91	7.99	0.77%	-2.73%
All T&T Index	1,526.94	15.84	1.05%	-3.37%
Cross Listed Index	73.77	-0.06	-0.08%	-0.69%
Small & Medium Enterprises Index	91.85	0.00	0.00%	-0.79%

Weekly Volume Traded	5,410,930
Weekly \$ Value Traded	\$ 26,776,652.25
Advance/Decline Ratio	8/12
52 Week High/52 Week Low Ratio	1/2

West Indies Stockbrokers Ltd
 St. Clair Place, 7-9 St Clair Avenue
 Port of Spain, Trinidad, W.I.
 TEL: (868) 628-9473
 FAX: (868) 622-5002
 EMAIL: wiseinfo@wisett.com
 WEBSITE: www.wisett.com

™ Registered trademark of Royal Bank of Canada. Used under license.

All data as at May 16th, 2025

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, 2024	YTD % Change
Banks																
CIBC Caribbean Bank Ltd	CIBC	31-Oct	1.17	0.34	4.17%	1.04	7.75	7.17	1.13	8.75	6.50	8.09	-0.01	-0.12%	8.10	-0.12%
First Citizens Group Financial Holdings Ltd	FCGFH	30-Sep	3.79	2.37	5.45%	3.83	11.36	34.67	1.25	47.00	40.00	43.50	0.92	2.16%	40.50	7.41%
NCB Financial Group Ltd	NCBFG	30-Sep	0.24	0.09	3.92%	0.27	8.13	2.97	0.74	3.14	2.14	2.19	-0.01	-0.45%	2.39	-8.37%
Republic Financial Holdings Ltd	RFHL	30-Sep	12.25	5.70	5.09%	12.32	9.09	96.71	1.16	118.00	106.06	112.00	1.35	1.22%	113.31	-1.16%
Scotiabank Trinidad & Tobago Ltd	SBTT	31-Oct	3.73	2.85	5.30%	3.74	14.36	26.29	2.04	69.37	49.16	53.73	3.73	7.46%	57.26	-6.16%
Conglomerates																
ANSA McAL Ltd	AMCL	31-Dec	3.32	1.80	3.91%	3.01	15.28	46.60	0.99	63.50	46.00	46.00	-2.00	-4.17%	59.80	-23.08%
GraceKennedy Ltd	GKC	31-Dec	0.37	0.10	2.65%	0.37	10.41	3.92	0.99	3.95	3.30	3.89	0.14	3.73%	3.70	5.14%
Massy Holdings Ltd	MASSY	30-Sep	0.33	0.17	4.26%	0.37	10.72	3.93	1.00	4.20	3.45	3.94	0.04	1.03%	3.95	-0.25%
Energy																
Trinidad and Tobago NGL Ltd	NGL	31-Dec	-0.77	0.00	N/A	-0.76	N/A	9.09	0.39	7.95	3.18	3.51	0.19	5.72%	4.77	-26.42%
Manufacturing																
Angostura Holdings Ltd	AHL	31-Dec	0.70	0.38	2.59%	0.71	20.70	7.59	1.94	20.00	13.50	14.70	0.00	0.00%	14.85	-1.01%
Guardian Media Ltd	GML	31-Dec	-0.09	0.04	4.12%	-0.17	N/A	5.59	0.17	1.80	0.94	0.97	0.00	0.00%	1.20	-19.17%
National Flour Mills Ltd	NFM	31-Dec	0.37	0.12	7.32%	0.40	4.08	2.86	0.57	2.25	1.53	1.64	0.04	2.50%	1.70	-3.53%
One Caribbean Media Ltd	OCM	31-Dec	-1.02	0.10	3.70%	-1.04	N/A	9.28	0.29	3.70	2.61	2.70	-0.30	-10.00%	2.82	-4.26%
Trinidad Cement Ltd	TCL	31-Dec	0.40	0.08	3.81%	-1.02	N/A	3.35	0.63	3.00	2.02	2.10	-0.05	-2.33%	2.50	-16.00%
Unilever Caribbean Ltd	UCL	31-Dec	1.10	0.93	7.30%	1.49	8.55	10.67	1.19	12.78	10.25	12.74	0.58	4.77%	11.40	11.75%
West Indian Tobacco Company Ltd	WCO	31-Dec	0.70	0.55	10.66%	0.71	7.27	2.05	2.51	10.25	5.00	5.16	-0.05	-0.96%	5.60	-7.86%
Non-Banking/Finance																
ANSA Merchant Bank Ltd	AMBL	31-Dec	1.90	1.20	2.93%	1.73	23.70	30.95	1.32	45.00	39.50	41.00	0.00	0.00%	39.50	3.80%
Guardian Holdings Ltd	GHL	31-Dec	3.66	0.80	4.79%	5.97	2.80	23.32	0.72	17.50	12.00	16.69	-0.06	-0.36%	14.95	11.64%
JMMB Group Ltd	JMMBGL	31-Mar	0.26	0.01	0.96%	-0.08	N/A	1.19	0.97	1.35	1.00	1.15	-0.06	-4.96%	1.07	7.48%
National Enterprises Ltd	NEL	30-Sep	-0.58	0.39	15.98%	-0.49	N/A	4.18	0.58	3.70	2.44	2.44	-0.01	-0.41%	2.79	-12.54%
Property																
Point Lisas Industrial Port Development Corporation Ltd	PLD	31-Dec	4.90	0.40	9.95%	4.99	0.81	79.73	0.05	4.40	3.10	4.02	-0.23	-5.41%	3.28	22.56%
Trading																
Agostini Ltd	AGL	30-Sep	3.51	1.53	2.28%	3.56	18.83	27.06	2.48	70.00	61.39	67.03	-0.22	-0.33%	66.71	0.48%
LJ Williams A	LJWA	31-Mar	0.00	0.00	N/A	0.00	N/A	N/A	N/A	0.22	0.21	0.22	0.00	0.00%	0.22	0.00%
LJ Williams B	LJWB	31-Mar	0.01	0.00	N/A	-0.05	N/A	6.06	0.17	1.95	0.65	1.00	0.00	0.00%	0.75	33.33%
Prestige Holdings Ltd	PHL	30-Nov	1.08	0.52	4.91%	1.08	9.81	5.99	1.77	13.00	10.01	10.60	-0.05	-0.47%	11.30	-6.19%