

# RADING REPORT

February 2, 2018

One security traded firm as 1,477 shares traded on the Regular Market, with a total value of \$16,447.18. Goddard Enterprises Limited was the sole security trading 1,447 shares at a high of \$11.15 and a low of \$11.12 before closing up two (2) cents at \$11.14.

## Regular Market

Security	Volume	High	Low	Market Price	Advance/Decline
GODDARD ENTERPRISES LIMITED	1,477	\$11.15	\$11.12	\$11.14	\$0.02

## Fixed Income Market

Security	Volume
BARBADOS GOVERNMENT DEBENTURE 6.25% 2019	10,000
BARBADOS GOVERNMENT DEBENTURE 6.75% 2021	3,000
BARBADOS GOVERNMENT DEBENTURE 7% 2023	3,000
BARBADOS GOVERNMENT DEBENTURE 6.875% 2023	2,000
BARBADOS GOVERNMENT DEBENTURE 6.875% 2024	2,000
BARBADOS GOVERNMENT DEBENTURE 7.75% 2025	2,000
BARBADOS GOVERNMENT DEBENTURE 7.25% 2026	1,000
BARBADOS GOVERNMENT T/NOTE 5.5% 2020	6,000
BARBADOS GOVERNMENT T/NOTE 6.625% 2019	3,000
BARBADOS GOVERNMENT T/NOTE 6.5% 2020	1,000

## Deposit Receipts

Security	Previous Close	Current Close	Advance/Decline
EMERA DEPOSIT RECEIPT	\$18.21	\$18.02	-\$0.19

## INDICES

INDEX	TODAY'S TRADING	LAST TRADING	CHANGES
	February 2, 2018	February 1, 2018	
Local	3,210.24	3,209.91	0.33
Cross-list	1,463.40	1,463.40	-
Composite	790.74	790.67	0.07
MARKET CAPITALISATION (in millions)	TODAY'S TRADING	LAST TRADING	CHANGES
	February 2, 2018	February 1, 2018	
Local	6,972.22	6,971.50	0.71
Cross-list	987.85	987.85	-
Composite	7,960.07	7,959.36	0.71

## MUTUAL FUNDS

<b>February 2, 2018</b>						
<b>ENDED</b>	<b>NAME OF FUND</b>		<b>NAV</b>	<b>OFFER</b>	<b>BID</b>	<b>NAV CHANGE</b>
26-Jan-18	REPUBLIC CAPITAL GROWTH FUND	w	1.5947			-0.0196
26-Jan-18	REPUBLIC INCOME FUND -*	w	1.5622			-0.0381
26-Jan-18	REPUBLIC PROPERTY FUND	w	1.1463			-0.0031
26-Jan-18	FORTRESS CARIBBEAN GROWTH FUND	w	6.1188	6.1188	6.1188	0.0738
26-Jan-18	FORTRESS HIGH INTEREST FUND - ACC.	w	1.9768			0.0268
26-Jan-18	FORTRESS HIGH INTEREST FUND - DIST.	w	1.0080			0.0009
29-Dec-17	ROYAL FIDELITY SELECT BALANCED FUND	m	5.3972	5.3972	5.2893	0.0095
29-Dec-17	ROYAL FIDELITY STRATEGIC GROWTH FUND	m	0.9576	0.9576	0.9384	0.0016
29-Dec-17	ROYAL FIDELITY PREMIUM INCOME FUND	m	1.6209	1.6209	1.5885	0.0034
26-Jan-18	SAGICOR GLOBAL BALANCED FUND	w	2.66			0.02
26-Jan-18	SAGICOR SELECT GROWTH FUND	w	1.47			0.01
26-Jan-18	SAGICOR PREFERRED INCOME FUND -*	w	1.06			0.00
* Indicates the Fund is currently ex-div						

NOTES: QUOTATIONS AND NET ASSET VALUE PER SHARE ARE SUPPLIED BY THE FUND MANAGEMENT. THE OFFERING PRICE INCLUDES NET ASSET VALUE PLUS ENTRY COSTS.

m = monthly valuation,                      q = quarterly valuation,                      w = weekly

# NEWS

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## ANNUAL GENERAL MEETING

**The West India Biscuit Company Limited** - Directors have fixed December 29<sup>th</sup>, 2017 as the record date for the determination of shareholders entitled to receive notice of the Annual General Meeting of the Company which will be held on February 2<sup>nd</sup>, 2018.

## DIVIDEND NOTICE

**Cave Shepherd and Company Limited** - Directors have declared a final dividend of seven (\$0.07) cents per share to be paid on February 23<sup>rd</sup>, 2018 to Shareholders on record at close of business on February 9<sup>th</sup>, 2018.

**Goddard Enterprises Limited** - Directors have declared a second interim dividend of eight (8) cents per share to be paid on February 28<sup>th</sup>, 2018 to Shareholders on record at close of business on January 31<sup>st</sup>, 2018.

**Emera Deposit Receipt** - Directors have declared a cash dividend of fifty-six point five (CDN \$0.565) cents per common share to be paid on **February 15<sup>th</sup>, 2018** to Shareholders on record at close of business on **February 1<sup>st</sup>, 2018**. Registered holders of depositary receipts ("Depositary Receipts") issued pursuant to Section 4.1 of the Amended and Restated Deposit Agreement dated February 2<sup>nd</sup>, 2016 among Emera, the Barbados Central Securities Depository Inc. and registered and beneficial holders of depositary receipts from time to time, are entitled to receive, in proportion to the number of Depositary Receipts held by them, respectively, a distribution in the amount of any cash received by the Barbados Central Securities Depository Inc. (net of any applicable withholding taxes) in connection with the Dividend (the "Distribution").

## BSE NOTICE

**Removal of Volume Trading Limits** - The Barbados Stock Exchange (BSE) wishes to advise that effective **February 6<sup>th</sup>, 2017**, in conjunction with the launch of the new STT Avvento Trading Software, the BSE will no longer utilize trading limits to determine the share price that marks the Board at the end of the trading day. Share prices will continue to be determined by the Volume Weighted Average Price (VWAP) methodology. The VWAP represents the total value of shares traded in a particular stock on a given day, divided by the total volume of shares traded in that stock on that day to give a volume weighted average of the price of the share on that particular day. In addition, the BSE has expanded the range of the **Price Stabilization Rule**, from **10% to 15%**.

## BSE NOTICE - TRADING SUSPENSION

The **Barbados Stock Exchange (BSE) Inc.** wishes to advise that, as a result of the approved amalgamation of **Cable and Wireless (Barbados) Limited (CWBL)** and **Cable & Wireless West Indies Limited (CWWI)**, trading in the security - Cable and Wireless (Barbados) Limited - has been suspended with immediate effect.







## Week in Review

This week, the Regular Market traded a total volume of 22,211 shares. The top three companies traded were Sagicor Financial Corporation Limited with 10,431, Fortress Caribbean Property Fund – Value Fund with 2,722 and Cave Shepherd & Company Limited with 2,720 shares.

### Regular Market

Security	Volume
SAGICOR FINANCIAL CORPORATION LIMITED	10,431
FORTRESS CARIBBEAN PROPERTY FUND - VALUE FUND	2,722
CAVE SHEPHERD & COMPANY LIMITED	2,720
FIRSTCARIBBEAN INTERNATIONAL BANK	2,184
GODDARD ENTERPRISES LIMITED	1,662
WEST INDIA BISCUIT COMPANY LIMITED	1,000
INSURANCE CORPORATION OF BARBADOS LIMITED	947
BICO LIMITED	445
BANKS HOLDINGS LIMITED**	100

\*\* It should be noted that these transactions represent the trades pursuant to SLU Beverages Limited's offer for Banks Holdings Limited.

### Fixed Income Market

Security	Volume
BARBADOS GOVERNMENT DEBENTURE 6.25% 2019	10,000
BARBADOS GOVERNMENT DEBENTURE 6.75% 2021	3,000
BARBADOS GOVERNMENT DEBENTURE 6.875% 2023	3,000
BARBADOS GOVERNMENT DEBENTURE 7% 2023	3,000
BARBADOS GOVERNMENT DEBENTURE 6.875% 2024	2,000
BARBADOS GOVERNMENT DEBENTURE 7.75% 2025	2,000
BARBADOS GOVERNMENT DEBENTURE 6.25% 2022	1,000
BARBADOS GOVERNMENT DEBENTURE 7.25% 2026	1,000
BARBADOS GOVERNMENT DEBENTURE 7.375% 2027	1,000
BARBADOS GOVERNMENT T/NOTE 6.375% 2019	10,001,000
BARBADOS GOVERNMENT T/NOTE 5.5% 2020	6,000
BARBADOS GOVERNMENT T/NOTE 6.625% 2019	3,000
BARBADOS GOVERNMENT T/NOTE 6.5% 2025	1,000

<b>INDICES</b>			
	TODAY'S TRADING	LAST TRADING	CHANGES
	February 2, 2018	January 26, 2018	
Local	3,210.24	3,203.73	6.50
Cross-list	1,463.40	1,463.40	-
Composite	790.74	789.34	1.40
<b>MARKET CAPITALISATION (in millions)</b>			
	TODAY'S TRADING	LAST TRADING	CHANGES
	February 2, 2018	January 26, 2018	
Local	6,972.22	6,958.09	14.13
Cross-list	987.85	987.85	-
Composite	7,960.07	7,945.94	14.13



<b>BARBADOS STOCK EXCHANGE INC.</b>								
<b>8th Avenue, Belleville, ST. MICHAEL. BARBADOS.</b>				<b>TEL:436-9871/72 FAX 429-8942</b>				
<b>Advancers/ Decliners for the Week Ending :</b>			<b>February 2nd, 2018</b>		<b>WEBSITE: www.bse.com.bb</b>			
<b>SECURITY</b>				<b>LAST</b>	<b>THIS</b>			
		<b>LAST</b>	<b>WEEK'S</b>	<b>WEEK'S</b>	<b>WEEK'S</b>		<b>WEEK'S</b>	<b>WEEK'S</b>
		<b>TRADING DATE</b>	<b>VOLUME</b>	<b>CLOSE</b>	<b>CLOSE</b>	<b>CHGE</b>	<b>HIGH</b>	<b>LOW</b>
<b>BSE – REGULAR MARKET</b>		<b>mm.dd.yyyy</b>						
ABV Investments Incorporated		10.13.2017	-	0.15	0.15	-	-	-
BICO Limited		02.01.2018	<b>445</b>	2.60	2.85	0.25	<b>2.85</b>	<b>2.85</b>
Banks Holdings Limited		01.31.2018	<b>100</b>	7.10	7.10	-	<b>7.10</b>	<b>7.10</b>
B'dos Dairy Industries Limited		05.16.2017	-	2.50	2.50	-	-	-
B'dos Farms Limited		01.08.2018	-	0.80	0.80	-	-	-
Cable & Wireless (B'dos) Limited		09.21.2017	-	2.29	2.29	-	-	-
Cave Shepherd & Company Ltd.		01.30.2018	<b>2,720</b>	4.10	4.03	(0.07)	<b>4.03</b>	<b>4.03</b>
FirstCaribbean International Bank		01.31.2018	<b>2,184</b>	2.85	2.85	-	<b>2.85</b>	<b>2.70</b>
Fortress Caribbean Property Fund - Dev Fund		01.19.2018	-	0.18	0.18	-	-	-
Fortress Caribbean Property Fund - Val Fund		01.29.2018	<b>2,722</b>	0.54	0.49	(0.05)	<b>0.49</b>	<b>0.49</b>
Goddard Enterprises Limited		02.02.2018	<b>1,662</b>	11.12	11.14	0.02	<b>11.15</b>	<b>11.12</b>
Insurance Corporation of B'dos Ltd.		01.29.2018	<b>947</b>	3.20	3.20	-	<b>3.20</b>	<b>3.20</b>
JMMB Group Limited		11.22.2017	-	0.35	0.35	-	-	-
One Caribbean Media Limited		09.26.2017	-	6.30	6.30	-	-	-
Sagicor Financial Corporation Limited		01.31.2018	<b>10,431</b>	2.10	2.15	0.05	<b>2.15</b>	<b>2.10</b>
The West Indies Rum Distillery Limited		06.28.2017	-	10.23	10.23	-	-	-
West India Biscuit Company Limited		01.29.2018	<b>1,000</b>	17.35	18.00	0.65	<b>18.00</b>	<b>18.00</b>
Emera Deposit Receipt		-	-	18.56	18.02	(0.54)	-	-
<b>BSE - PREFERRED</b>								
Sagicor Financial Corporation - SFC 6.5%		06.23.2016	-	2.26	2.26	-	-	-
<b>TOTAL SHARES BOUGHT &amp; SOLD</b>			<b>22,211</b>					
<b>** Traded at its closing prices</b>								
<b>SECURITY</b>				<b>LAST</b>	<b>THIS</b>			
		<b>LAST</b>	<b>WEEK'S</b>	<b>WEEK'S</b>	<b>WEEK'S</b>		<b>WEEK'S</b>	<b>WEEK'S</b>
		<b>TRADING DATE</b>	<b>VOLUME</b>	<b>CLOSE</b>	<b>CLOSE</b>	<b>CHGE</b>	<b>HIGH</b>	<b>LOW</b>
<b>ISM MARKET - ORDINARY</b>								
Productive Business Solutions Limited		-	-	0.55	0.55	-	-	-
<b>ISM MARKET - PREFERRED</b>								
Productive Business Solutions Limited - Pref 9.75%		-	-	100.00	100.00	-	-	-
<b>TOTAL SHARES BOUGHT &amp; SOLD</b>			<b>-</b>					