

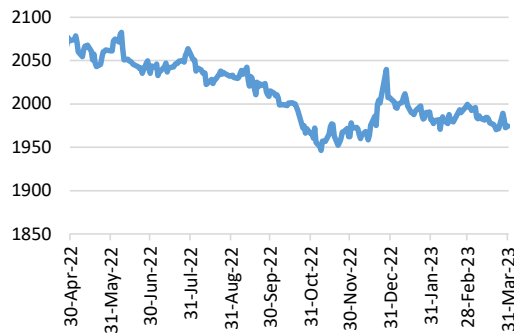
➤ Domestic Market Review

Equity

ALL T&T PRICE RETURN

Q1 2023	-1.65%
Q4 2022	-0.37%
Q3 2022	-0.99%
Q2 2022	-2.48%

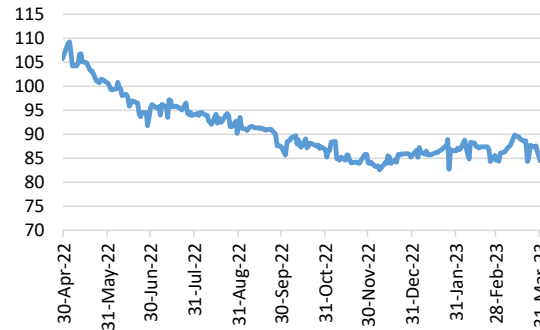
All Trinidad and Tobago Index



TTCROSS PRICE RETURN

Q1 2023	-0.90%
Q4 2022	-2.40%
Q3 2022	-8.50%
Q2 2022	-12.47%

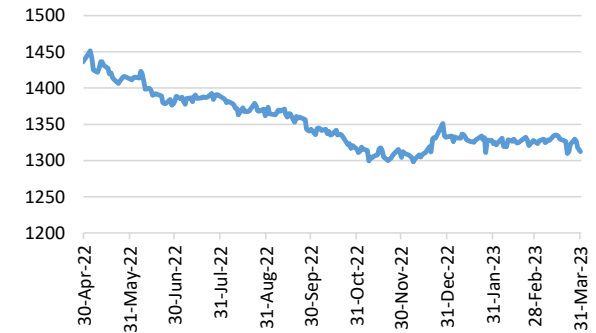
Trinidad and Tobago Cross Listed Index



TTCOMPOSITE PRICE RETURN

Q1 2023	-1.49%
Q4 2022	-0.82%
Q3 2022	-2.78%
Q2 2022	-5.06%

Trinidad and Tobago Composite Index



Top 3 Stock Advances

FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED
ENDEAVOUR HOLDINGS LIMITED
PRESTIGE HOLDINGS LIMITED

QoQ % Change

31.56%

25.71%

17.83%

QoQ \$ Change

\$1.72

\$2.25

\$1.12

Bottom 3 Stock Declines

GUARDIAN MEDIA LIMITED
NCB FINANCIAL GROUP LIMITED
THE WEST INDIAN TOBACCO COMPANY LIMITED

(25.17%)

(22.15%)

(20.51%)

(\$0.74)

(\$1.01)

(\$4.31)

First Tier Market volume – 35.5M shares valued at \$338.4M.

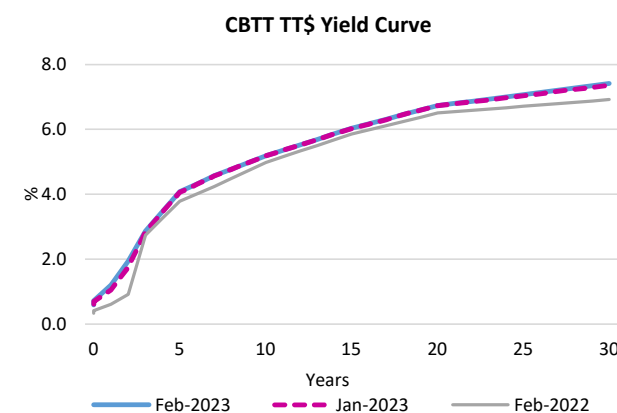
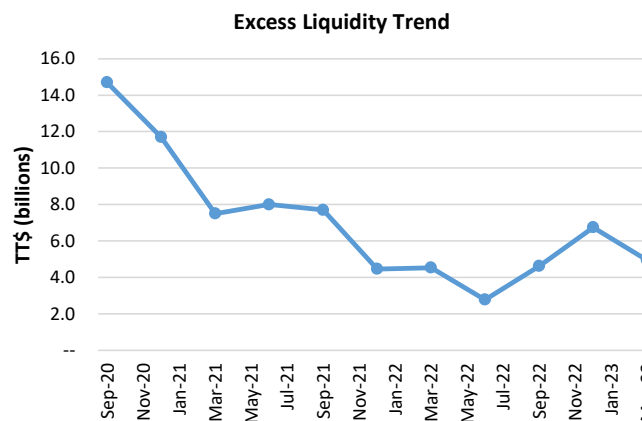
Market Value Top 3 Leaders:

1. Republic Financial Holdings Limited- \$93.10M or 27.51%
2. Massy Holdings Ltd - 79.80M or 23.58%
3. First Citizens Group Financial Holdings Limited – 40.02M or 11.83%

➤ Domestic Market Review

Fixed Income

	March 2023	December 2022	Change
Excess Liquidity	\$4.96B	\$6.78B	(\$1.82B)
3-month OMO Rate	0.72%	0.50%	0.22%
6-month OMO Rate	0.99%	0.67%	0.32%
12-month OMO Rate	1.03%	1.05%	(0.02%)



Economic Highlights

Real GDP Growth Trinidad and Tobago	Inflation Headline
2023F: 3.3% 2024F: 2.0%	Jan 2023: 8.3% Dec 2022: 8.7% ▼
International Reserve February 2023	Inflation Core
US\$6.8B	Jan 2023: 6.1% Nov 2022: 6.6% ▼
Import Coverage February 2023	Repo Rate March 2023
8.5 Months	3.50%

Commodity Prices	Sept 2022	Dec 2022	Mar 2023	QoQ Change %
Oil (WTI) (US\$ per barrel)	79.49	80.26	75.67	(5.72%)
Natural Gas (US\$ per MMBTu)	6.77	4.48	2.22	(50.45%)

According to the Central Bank of Trinidad and Tobago (CBTT) the unemployment rate increased to 5.4% for Q3 2022 from 4.5% in the previous quarter. The Economist Intelligence Unit (EIU), estimates Q4 2022 unemployment rate to be 3.9%.

Trinidad and Tobago's real GDP is estimated to have grown by 2.5% in 2022. This is supported by a favorable growth in the non-energy sector, tempered by weaker than expected performance in the energy sector.

The Monetary Policy Committee (MPC) opted to maintain the REPO rate at 3.5% in their March 31st, 2023 meeting. They noted that unanticipated external impulses together with adjusted fuel prices could temper further reductions in inflation.

Food inflation remained constant while prices eased for housing, communication and furnishings. The EIU expects inflation to slow down during FY 2023, with an expected rate of 3.1% at year end.