

ALL T&T PRICE RETURN

Q3 2024	-6.65%
Q2 2024	-4.85%
Q1 2024	-1.20%
Q4 2023	-2.30%

TTCROSS PRICE RETURN

Q3 2024	-7.27%
Q2 2024	-9.27%
Q1 2024	-1.75%
Q4 2023	10.48%

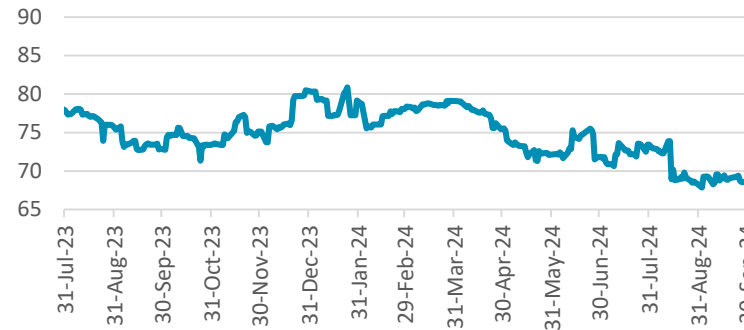
TTCOMPOSITE PRICE RETURN

Q3 2024	-4.49%
Q2 2024	-5.86%
Q1 2024	-1.32%
Q4 2023	0.37%

All Trinidad and Tobago Index



Trinidad and Tobago Cross Listed Sector Index



Trinidad and Tobago Composite Index



Top 3 Stock Advances

ERIC SOLIS MARKETING LIMITED
ENDEAVOUR HOLDINGS LIMITED

FIRSTCARIBBEAN INTERNATIONAL BANK LIMITED

* SOLIS was listed on the TTSE on Sept 9th, 2024 at \$4.00

Top 3 Stock Declines

TRINIDAD AND TOBAGO NGL LIMITED
THE WEST INDIAN TOBACCO COMPANY LIMITED
PRESTIGE HOLDINGS LIMITED

QoQ % Change

3.75%*
1.80%
1.45%

QoQ \$ Change

\$0.15*
\$0.30
\$0.10

-33.67%
-25.53%
-18.22%

-\$2.36
-\$2.00
-\$2.34

First Tier Market Value Traded was \$156.3M with a volume of 19.2M shares.

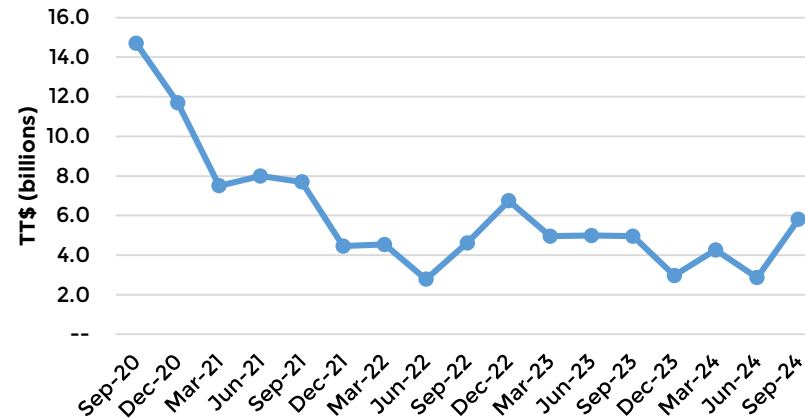
Market Value Top 3 Leaders:

1. Massy Holdings Limited- \$40M
2. Ansa McAL Limited- \$32M
3. Republic Financial Holdings- \$23M

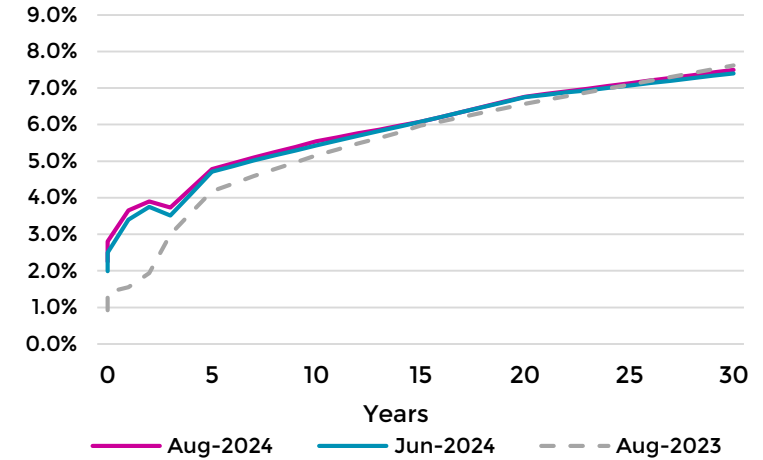
Fixed Income

	September 2024	June 2024	Change
Excess Liquidity	\$5.81B	\$2.86B	\$2.95B
3-month OMO Rate	2.23%	1.98%	0.83%
6-month OMO Rate	2.76%	1.80%	1.01%
12-month OMO Rate	3.55%	3.29%	1.31%

Excess Liquidity Trend



CBTT TT\$ Yield Curve



Economic Highlights

Real GDP Growth Trinidad and Tobago	Inflation Headline
IMF 2023E: 2.1% 2024F: 2.4%	Aug 2024: 0.4% Jun 2024: 0.7%
Net Foreign Reserves Aug 2024	Inflation Core
US\$5.54B	Aug 2024: 0.1% Jun 2024: 0.2%
Import Coverage Aug 2024	Repo Rate June 2024
7.8 Months	3.50%

Commodity Prices	Dec 2023	Mar 2024	Jun 2024	Sep 2024
Oil (WTI) (US\$ per barrel)	71.65	83.17	81.54	68.17
Natural Gas (US\$ per MMBTu)	2.51	1.76	2.60	2.92

Budget for FY 2024/25 Highlights

- The Ministry of Finance intends to issue TT\$3B in VAT bonds by fiscal 2025 to address the sum of VAT refunds outstanding
- The FY 2025 Budget is based on the assumption that average oil prices are projected at US\$77.80 per barrel and natural gas prices are forecasted at US\$3.59 per MMBtu

Budget for FY 2024/25:

- Budgeted Revenue FY 2024/25 : **TT\$54.224B**
 - Budgeted Expenditure FY 2024/25 : **TT\$59.741B**
 - Budgeted Deficit in FY 2024/25: **TT\$5.517B**
- Allocations:**
- Education and Training : **TT\$7.512B**
 - Health : **TT\$7.571B**
 - National Security : **TT\$6.113B**
 - Works and Transport : **TT\$1.410B**
 - Infrastructure: **TT\$1.862**
 - Public Utilities : **TT\$3.221B**
 - Rural Development/Local Government : **TT\$1.771B**
 - Agriculture : **TT\$1.184B**
 - Housing : **TT\$0.750B**