

Domestic Market Review

Equity

ALL T&T PRICE RETURN

Q4 2024	0.09%
Q3 2024	-7.27%
Q2 2024	-4.85%
Q1 2024	-1.20%

TTCROSS PRICE RETURN

Q4 2024	8.36%
Q3 2024	-4.49%
Q2 2024	-9.27%
Q1 2024	-1.75%

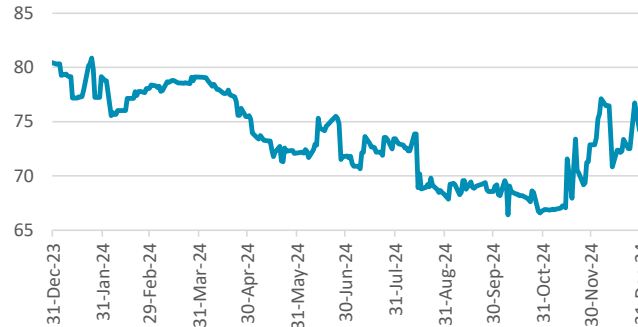
TTCOMPOSITE PRICE RETURN

Q4 2024	1.94%
Q3 2024	-6.65%
Q2 2024	-5.86%
Q1 2024	-1.32%

All Trinidad and Tobago Index



Trinidad and Tobago Cross Listed Index



Trinidad and Tobago Composite Index



Top 3 Stock Advances

CIBC CARIBBEAN BANK LIMITED
MASSY HOLDINGS LTD
UNILEVER CARIBBEAN LIMITED

FirstCaribbean International Bank Limited (FCI) has been changed to CIBC Caribbean Bank Limited (CIBC)

Top 3 Stock Declines

L.J. WILLIAMS LIMITED, "B"
GUARDIAN MEDIA LIMITED
THE WEST INDIAN TOBACCO COMPANY LIMITED

QoQ % Change

15.71
 11.27
 8.26

QoQ \$ Change

1.10
 0.40
 0.87

-59.02
 -22.58
 -13.85

-1.08
 -0.35
 -0.90

First Tier Market Value Traded was \$328.9M with a volume of 30M shares.

Market Value Top 3 Leaders:

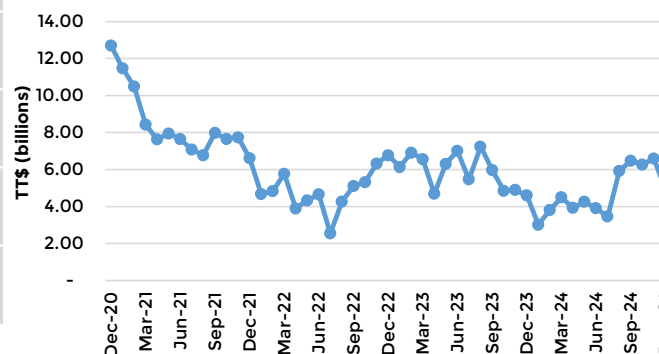
1. Republic Financial Holdings Limited- 174M or 52.90%
2. Massy Holdings Ltd.- 48M or 14.59%
3. First Citizens Group Financial Holdings Limited- 28M or 8.51%

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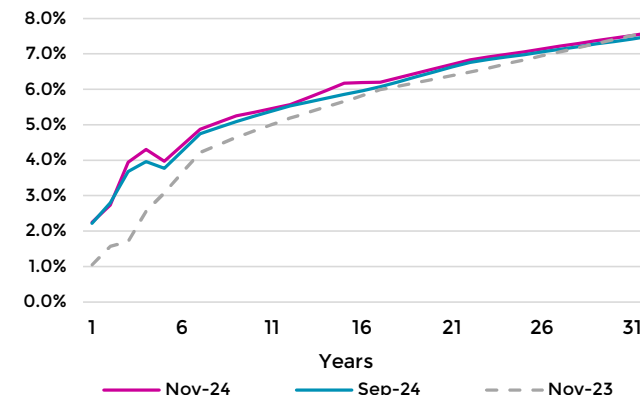
Fixed Income

	December 2024	September 2024	Change
Excess Liquidity	\$4.95B	\$6.48B	-\$1.53B
3-month OMO Rate	2.30%	2.23%	0.07%
6-month OMO Rate	2.69%	2.76%	-0.07%
12-month OMO Rate	3.79%	3.55%	0.24%

Excess Liquidity Trend



CBTT TT\$ Yield Curve



Economic Highlights

Real GDP Growth Trinidad and Tobago	Inflation Headline
EIU 2024E: 1.9% IMF 2025F: 1.6%	Nov 2024: 0.5% Aug 2024: 0.4%
Net Foreign Reserves November 2024	Inflation Core
US\$5.46B	Nov 2024: -0.3% Aug 2024: 0.1%
Import Coverage Nov 2024	Repo Rate December 2024
7.8 Months	3.50%

Commodity Prices

	Mar 2024	Jun 2024	Sep 2024	Dec 2024
Oil (WTI) (US\$ per barrel)	83.17	81.54	68.17	71.72
Natural Gas (US\$ per MMBTu)	1.76	2.60	2.92	3.63

- According to the EIU, new energy projects and growth in the non-energy sector will support economic growth this year as the economy continues to make up ground after contracting in 2016-21. Over the medium term, however, waning domestic oil and gas production will dampen the outlook, causing GDP growth to weaken from an estimated 1.9% in 2024 to an average of 1.6% in 2025-29.

- The latest available data published by the Central Statistical Office suggests the labour market conditions softened in the second quarter of 2024 as the unemployment rate inched up from 3.7% in the same period one-year earlier to 4.8%.

- According to the EIU, the current-account surplus will narrow in 2025-26 as soft energy prices and lower exports cause export earnings to moderate. Export volumes are likely to rise in 2027-29, once operations at the Dragon, Manatee and Manakin-Coquina gas fields begin.