

Royal Gazette / BSX Index 		RG / BSX Index Close 1,071.46 Chg 0.00 % Chg 0.00% High 5382.06 Low 896.13 BSX Insurance Index Close 1004.00 Chg -6.00 % Chg -0.59%		BSX Insurance Index 	
--------------------------------------	--	--	--	--------------------------------	--

Share Volume		Turnover		Totals		# of Changes	
Shares BD	9,400	Shares BD\$	11,280.00	Vol. BD	9,400	Advances	1
Bonds BD	0	Bonds BD\$	0.00	Vol. US	201	Declines	0
Shares US	201	Shares US\$	119,587.25	Turn. BD	11,280.00	Unchanged	62
Bonds US	0	Bonds US\$	0.00	Turn. US	119,587.25		

Domestic Companies														
	Bid	Ask	Close	Vol	Net Chg	% Chg	PE Ratio	Price Book	Yield	Mkt Cap	Prev Date	Prev Trade	52 Wk High	52 Wk Low
Banks & Other Financial Institutions														
Bank of NT Butterfield Preference Shares	1232.00	-	1230.00	96	-	0%	-	1,051.28	4.88	246,000,000	12-Jan-12	1,230.00	1,250.00	1,205.00
LOM (Holdings) Limited	2.50	3.00	-	0	-	0%	-	1.22	0.28	22,404,420	25-Oct-11	3.60	3.60	2.90
Bank of N.T. Butterfield Ltd. *	1.15	1.20	1.20	9,400	-	0%	-	1.03	-	665,437,200	10-Jan-12	1.20	1.60	1.12
Bermuda Commercial Bank Ltd. *	11.00	12.95	-	0	-	0%	18.33	0.94	1.82	77,579,557	12-Dec-11	11.00	12.45	10.00
Consumer														
West Hamilton Holdings Ltd. +	6.00	8.95	-	0	-	0%	35.29	0.96	0.00	17,326,920	30-Nov-11	6.00	8.00	5.00
Devonshire Industries Ltd. +	3.75	6.20	-	0	-	0%	8.16	0.94	8.06	2,738,385	27-Sep-11	6.20	6.50	4.00
Corporate Issue														
BNTB US \$150 Mil Sub Notes Series A due	-	-	-	0	-	0%	-	-	0.00	-	06-Jan-12	-	-	-
BNTB US \$78 Mil Sub Notes Series A in dut	-	-	-	0	-	0%	-	-	0.00	-	25-Jan-08	-	-	-
African Minerals (UK) Limited Unsecured Va	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Insurance														
American Overseas Group Limited	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Argus Group Holdings Ltd. *	4.20	4.75	-	0	-	0%	-	1.17	4.44	96,800,234	12-Jan-12	4.50	5.50	4.10
BF&M Ltd. *	14.80	15.50	-	0	-	0%	7.11	0.72	5.33	125,625,150	04-Jan-12	15.00	15.25	13.95
Media, Printing and Publishing														
Bermuda Press (Holdings) Ltd. *	8.55	11.00	-	0	-	0%	43.48	0.47	4.00	13,802,450	09-Jan-12	10.00	12.75	11.00
Transportation														
Bermuda Aviation Services Ltd. +	2.91	3.90	-	0	-	0%	6.20	0.40	6.45	15,757,365	23-Dec-11	3.10	4.95	3.10
Polaris Holding Co. Ltd. +	2.00	7.25	-	0	-	0%	7.59	0.56	1.18	5,289,550	15-Aug-11	4.25	4.25	4.25
Utilities														
Ascendant Group Limited	13.20	13.45	-	0	-	0%	9.78	0.42	167.08	136,755,262	10-Jan-12	13.10	15.00	13.00
KeyTech. Ltd. *	5.50	5.98	-	0	-	0%	13.58	0.57	8.73	80,099,982	11-Jan-12	5.50	7.00	5.26
Watlington Waterworks Ltd. +	12.05	13.95	-	0	-	0%	5.33	0.61	3.67	12,693,108	04-Jan-12	12.00	13.95	11.00
Government Debt														
Government of Bermuda Reg S - 5.603% Se	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Government of Bermuda - Rule 144A - 5.60%	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Insurance Linked Securities														
Queen Street III Capital Limited Principal At-	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Queen Street IV Capital Limited Principal At-	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-
Queen Street II Capital Limited-Principal At-	-	-	-	0	-	0%	-	-	0.00	-	14-May-10	-	-	-

Dividend Information					Dividend Information				
Stock	Ex-Date	Record	Pay Date	Amount	Stock	Ex-Date	Record	Pay Date	Amount
BF&M Ltd. *	12/28/2011	12/30/2011	01/13/2012	.20	KeyTech. Ltd. *	12/28/2011	12/30/2011	01/16/2012	0.12
Bermuda Press (Holdings) Ltd. *	12/28/2011	12/30/2011	01/13/2012	0.10					
					Watlington Waterworks Ltd. +	12/13/2011	12/15/2011	12/30/2011	0.11

International Companies														
	Bid	Ask	Close	Vol	Net Chg	% Chg	High	Primary Market Price	Low	Close	Vol			
Abbey Capital Limited	-	-	-	0	-	-	0.00	0.00	0.00	0.00	0			
Ace Limited	-	-	-	0	-	-	69.85	68.80	69.75	1,201,377				
Alterra Capital Holdings Limited	-	-	-	0	-	-	23.71	23.40	23.67	225,980				
Amiworld Inc	-	-	-	0	-	-	-	-	-	-				
Annuity Life and Re (Holdings) Ltd.	-	-	-	0	-	-	-	-	-	-				
Aspen Insurance Holdings Ltd.	-	-	-	0	-	-	27.12	26.68	27.09	217,228				
BCB Holdings Limited	-	-	-	0	-	-	-	-	0.31	6,000				
CATco Reinsurance Opportunities Fund - Ord.	-	-	-	0	-	-	1.02	1.02	1.02	-				
CATco Reinsurance Opportunities Fund - Class C	-	-	-	0	-	-	1.09	1.09	1.09	21,225				
Dairy Farm International Holdings Ltd.	-	-	-	0	-	-	9.51	9.50	9.50	22,500				
Flagstone Reinsurance Limited	-	-	-	0	-	-	8.61	8.33	8.52	47,362				
GHG Energy Corporation	-	-	-	0	-	-	-	-	-	-				
Hongkong Land Hldgs Ltd.	-	-	-	0	-	-	4.97	4.82	4.97	2,362,000				
HSBC Holdings plc	7.65	7.90	7.65	105	0.05	0.65	509.30	498.00	504.70	25,202,950				
IO Adria Limited	1.80	-	-	0	-	-	0.00	0.00	0.00	0				
Jardine Matheson Holdings Ltd.	-	-	-	0	-	-	49.44	49.14	49.38	414,800				
Jardine Strategic Holdings Ltd.	-	-	-	0	-	-	30.00	29.51	29.82	71,500				
Lancashire Holdings Limited	-	-	-	0	-	-	713.00	693.50	703.00	441,681				
Mandarin Oriental International Ltd.	-	-	-	0	-	-	1.52	1.50	1.50	49,000				
Montpelier Re 8.875% Non-Cumulative Preferrec	-	-	-	0	-	-	-	-	-	-				
Montpelier Re Holdings Ltd.	-	-	-	0	-	-	17.49	17.08	17.19	348,133				
Nordica Life (Bermuda) Ltd.	-	-	-	0	-	-	0.00	0.00	0.00	0				
Ocean Wilson Holdings Ltd.	-	-	-	0	-	-	945.00	945.00	945.00	200				
PartnerRe Ltd.	-	-	-	0	-	-	65.72	64.70	65.63	336,421				
Premier International Limited	1.00	-	-	0	-	-	-	-	-	-				
Shore Capital Group Ltd.	-	-	-	0	-	-	16.25	16.25	16.25	15,410				
Tsakos Energy Navigation Ltd.	-	-	-	0	-	-	14.79	15.19	14.81	294,050				
White Mountains Insurance Group Ltd.	-	-	-	0	-	-	460.72	453.10	453.47	12,023				
XL Capital Ltd.	-	-	-	0	-	-	18.58	18.16	18.34	7,341,677				

P/E Ratio	Price/Book	Div Amount	Yield	Mkt Cap
P/E Ratio is calculated by dividing the current market price by the company's 12 month earnings per share (As shown in the latest published accounts).	Price/Book Ratio is calculated by dividing the current market price by book value per share.	Dividend is the amount of money distributed to shareholders by a company.	Yield is the current dividend or interest a stock or bond will earn, with the yield expressed as a percentage of the amount paid for the security or of the security's par value.	Market Capitalisation is determined by multiplying the number of outstanding shares by the current market price.
* Main Board Listing + Small Cap. Stock Listing				