

<b>Royal Gazette / BSX Index</b> 				<b>RG / BSX Index</b> Close 1,052.35 Chg 8.46 % Chg 0.81% High 5382.06 Low 896.13 <b>BSX Insurance Index</b> Close 1023.00 Chg 14.00 % Chg 1.39%				<b>BSX Insurance Index</b> 			
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<b>Share Volume</b>		<b>Turnover</b>		<b>Totals</b>		<b># of Changes</b>	
Shares BD	257,700	Shares BD\$	1,470,735.00	Vol. BD	257,700	Advances	2
Bonds BD	0	Bonds BD\$	0.00	Vol. US	0	Declines	0
Shares US	0	Shares US\$	0.00	Turn. BD	1,470,735.00	Unchanged	61
Bonds US	0	Bonds US\$	0.00	Turn. US	0.00		

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
<b>Banks &amp; Other Financial Institutions</b>														
Bank of NT Butterfield Preference Shares	1232.00		-	0	-	0%	-	1,051.28	4.88	246,000,000	17-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. *	1.14	1.19	1.15	5,000	0.01	0.9%	-	0.99		637,710,650	19-Jan-12	1.15	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
<b>Consumer</b>														
West Hamilton Holdings Ltd. +	4.00	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. +	3.80	6.90	-	0	-	0%	8.16	0.94	8.06	2,738,385	27-Sep-11	6.20	6.50	4.00
<b>Corporate Issue</b>														
BNTB US \$150 Mil Sub Notes Series A due	-	-	-	0	-	0%	-	-	0.00	-	13-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	-	-	-
<b>Insurance</b>														
American Overseas Group Limited			-	0	-	0%	-	-	0.00		14-May-10			
Argus Group Holdings Ltd. *	4.16	4.25	-	0	-	0%	-	1.17	4.44	96,800,234	12-Jan-12	4.50	5.50	4.10
BF&M Ltd. *	15.00	15.49	-	0	-	0%	7.11	0.72	5.33	125,625,150	19-Jan-12	15.00	15.25	13.95
<b>Media, Printing and Publishing</b>														
Bermuda Press (Holdings) Ltd. *	8.80	11.00	-	0	-	0%	43.48	0.47	4.00	13,802,450	09-Jan-12	10.00	12.75	11.00
<b>Transportation</b>														
Bermuda Aviation Services Ltd. +	3.10	3.89	-	0	-	0%	6.20	0.40	6.45	15,757,365	23-Dec-11	3.10	4.95	3.10
Polaris Holding Co. Ltd. +	3.00	7.25	-	0	-	0%	7.59	0.56	1.18	5,289,550	15-Aug-11	4.25	4.25	4.25
<b>Utilities</b>														
Ascendant Group Limited	13.25	13.30	-	0	-	0%	9.85	0.42	165.81	137,799,196	16-Jan-12	13.20	15.00	13.00
KeyTech. Ltd. *	5.50	5.80	5.80	252,700	0.30	5.5%	14.32	0.60	8.28	84,469,071	19-Jan-12	5.80	7.00	5.26
Watlington Waterworks Ltd. +	11.66	13.95	-	0	-	0%	5.33	0.61	3.67	12,693,108	04-Jan-12	12.00	13.95	11.00
<b>Government Debt</b>														
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			
<b>Insurance Linked Securities</b>														
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	-	-	73.06	70.92	72.66		3,863,179			
Alterra Capital Holdings Limited			-	0	-	-	24.52	23.92	24.44		260,206			
Amiworld Inc			-	0	-	-								
Annuity Life and Re (Holdings) Ltd.			-	0	-	-								
Aspen Insurance Holdings Ltd.			-	0	-	-	26.95	26.23	26.87		591,007			
BCB Holdings Limited			-	0	-	-	0.28	0.28	0.28		7,000			
CATco Reinsurance Opportunities Fund - Ord.			-	0	-	-	1.02	1.02	1.02		7,000			
CATco Reinsurance Opportunities Fund - Class C			-	0	-	-	1.11	1.11	1.11					
Dairy Farm International Holdings Ltd.			-	0	-	-	9.86	9.82	9.82		9,000			
Flagstone Reinsurance Limited			-	0	-	-	8.61	8.33	8.52		47,362			
GHG Energy Corporation			-	0	-	-								
Hongkong Land Hldgs Ltd.			-	0	-	-	5.27	5.00	5.27		2,583,000			
HSBC Holdings plc	8.25	8.50	-	0	-	-	543.20	533.50	542.30		33,967,123			
IO Adria Limited	1.80		-	0	-	-	0.00	0.00	0.00		0			
Jardine Matheson Holdings Ltd.			-	0	-	-	52.17	51.72	52.00		168,400			
Jardine Strategic Holdings Ltd.			-	0	-	-	31.12	30.44	30.88		261,500			
Lancashire Holdings Limited	-	-	-	0	-	-	727.00	699.00	700.50		454,179			
Mandarin Oriental International Ltd.			-	0	-	-	1.52	1.50	1.52		75,000			
Montpellier Re 8.875% Non-Cumulative Preferrec			-	0	-	-								
Montpellier Re Holdings Ltd.			-	0	-	-	17.66	16.90	17.57		232,627			
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	-	-	64.32	63.01	64.19		203,973			
Premier International Limited	1.00		-	0	-	-								
Shore Capital Group Ltd.			-	0	-	-	16.25	16.25	16.25		10,000			
Tsakos Energy Navigation Ltd.			-	0	-	-	14.79	15.19	14.81		294,050			
White Mountains Insurance Group Ltd.			-	0	-	-	452.13	446.56	450.23		5,637			
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				