

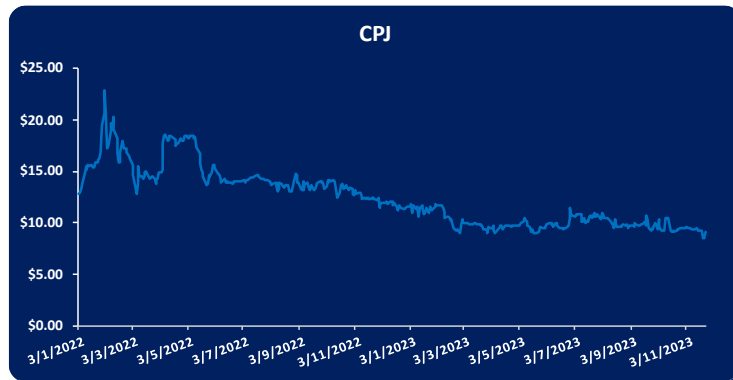


MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	CPJ	MAILPAC	DOLLA	CABROKERS	PURITY
Last Traded Price (\$)	8.90	2.12	2.50	3.85	2.18
Trailing EPS (\$)	0.99	0.10	0.18	0.42	0.06
P/E (times)	8.93	20.79	14.26	8.21	36.62
Projected P/E (times)	8.15	15.44	12.39	8.66	32.26
Projected EPS (\$)	1.09	0.13	0.20	0.40	0.07
Book Value per share (\$)	4.73	0.22	0.41	2.22	3.28
Price/Book Value (times)	1.87	9.67	6.06	1.54	0.65
Dividend Yield (2023)	N/A	5.02%	1.51%	1.21%	N/A
Volumes	69,299	170,797	763,547	66,906	101
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Caribbean Producers Jamaica Limited (CPJ)

Unaudited financials for the nine months ended March 31, 2024:

Caribbean Producers Jamaica Limited (CPJ) reported a 5% increase in Gross Operating Revenue totaling US\$112.12 million for the nine months ended March 31, 2024, compared to US\$107.04 million in the corresponding period last year.

Cost of Operating Revenue amounted to US\$78.21 million (2023: US\$75.25 million), this represents an increase of 4% year over year. Consequently, gross profit increased by 7% to US\$33.91 million compared to US\$31.78 million for the nine months ended March 31, 2023.

Selling and Administrative Expenses increased by 10% to close at US\$21.60 million (2023: US\$19.62 million), while Depreciation increased by 12% from US\$3.07 million in 2023 to US\$3.46 million in the period under review. As a result, other operating income for the nine months ended March 31, 2024, amounted to US\$129,675, a 231% increase relative to US\$39,130 reported in 2023. Operating profit for the nine months ended March 31, 2024, amounted to US\$8.83 million, a 17% increase relative to US\$7.53 million reported in 2023.

Finance Income totaled US\$571,000, a 27% decrease from last year's corresponding period. (2023: US\$779,000) while Finance Costs totaled US\$2.59 million, an 11% increase from last year's corresponding period. Net Profit for the nine months amounted to US\$4.74 million, a 24% increase from the US\$3.82 million reported in 2023.

Consequently, Earnings Per Share for the nine months amounted to US\$0.004 (2023: EPS: US\$0.003). The twelve-month trailing EPS was US\$0.006, and the number of shares used in these calculations was 1,100,000,000.

Notably, CPJ's stock price closed the trading period on June 7, 2024, at a price of \$8.87 with a corresponding P/E ratio of 8.93x.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.9059	122.8920	154.6546	176.3200	128.6989	156.2577
CAD	114.7800	91.0200	114.0360	128.7600	104.9200	114.6458
GBP	199.6000	160.7710	196.2669	223.1424	182.0000	199.3713
EURO	170.0000	134.4800	166.7441	174.6500	162.0000	170.6186

*Rates as at June 6, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (June 7, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%.

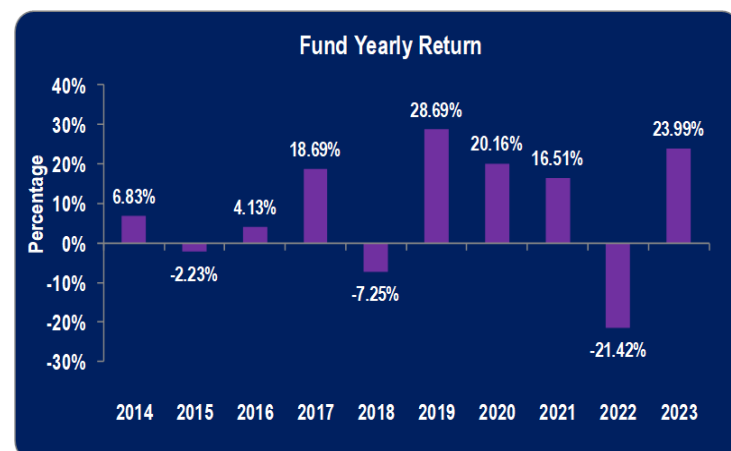
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (June 7, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 9.4% and a 5-year return of 10.50%. The Fund also has a 10-year return of 10.90%. Rates are as of April 30, 2024.



Strong US Payrolls and Wage Growth Push Back Bets for Fed Cuts

US job growth surged in May and wages accelerated, prompting traders to push back the expected timing of Federal Reserve interest-rate cuts.

Nonfarm payrolls advanced 272,000 last month, a Bureau of Labor Statistics report showed Friday, beating all projections in a Bloomberg survey of economists. Average hourly earnings climbed 0.4% from April and 4.1% from a year ago, both picking up from the prior report.

<https://www.bloomberg.com/news/articles/2024-06-07/us-payroll-gains-and-unemployment-rate-both-pick-up-at-same-time?srnd=economics-v2>

China's Exports Surge More Than Expected in Economic Boost

China's exports climbed more than expected in May, boosting hopes that the world's second-biggest economy can maintain its momentum by relying on foreign markets even in the face of new tariff threats.

Exports rose 7.6% in dollar terms from a year earlier, while imports increased 1.8%, the customs administration said Friday. That left a trade surplus of almost \$83 billion for the month. Economists had forecast that exports would expand by 5.7% and imports by 4.3%.

<https://www.bloomberg.com/news/articles/2024-06-07/china-s-may-exports-surge-7-6-in-boost-for-economy?srnd=economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 3, 2024

	Percentage (%)
Yield to Maturity	6.76
Weighted Average Coupon	4.89
Current Yield	6.09

The platinum portfolio has an effective maturity of 18.72 years and duration of 11.53 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com