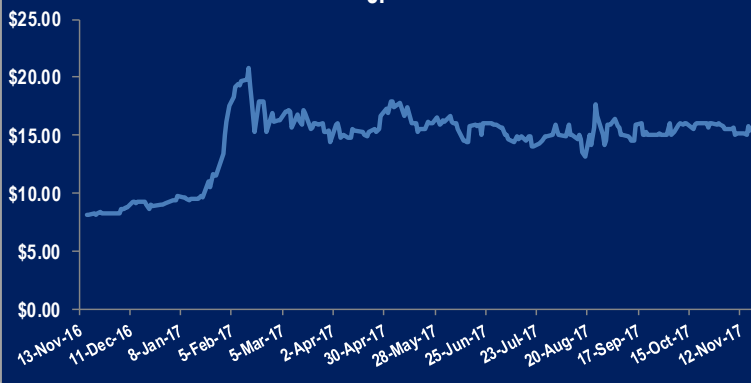


DAILY MARKET SUMMARY

LOCAL STOCK MARKET: (J\$) +

Stock Symbol	JP	SJ	JMMBGL	CPJ	JAMT
Current Price (\$)	15.48	36.05	27.82	4.10	4.05
Trailing EPS (\$)	0.47	3.31	1.82	0.38	0.28
P/E (times)	32.93	10.88	15.31	10.71	14.45
Projected P/E	23.87	9.91	15.01	10.27	13.57
Projected EPS (\$)*	0.65	3.64	1.85	0.40	0.30
Book Value per share (\$)	9.89	15.32	17.37	2.64	1.55
Price/Book Value (times)	1.57	2.35	1.60	1.56	2.61
Dividend Yield (2017 YTD %)	N/A	1.61%	0.83%	N/A	0.74%
Volumes	24,241	95,697	70,640	3,000	181,181
Recommendation	SELL	BUY	HOLD	HOLD	HOLD

JP



STOCK OF THE DAY: Jamaica Producers Group Limited (JP)

For the six months ended June 30, 2017:

For nine months ended September 30, 2017, Jamaica Producers Group Limited (JP) experienced a 39% increase in revenue to total \$11.38 billion compared to the \$8.20 billion reported in 2016. The company posted third quarter revenue of \$3.98 billion a 9.76% increase (2016: \$3.63 billion).

The Food & Drink Division had a \$179.29 million increase in revenue to total \$6.21 billion relative to the \$6.03 billion reported in 2016. Logistics and Infrastructure increased \$3.06 billion or 145% year over year to total \$5.18 billion (2016: \$2.11 million). This increase was associated with the addition of Kingston Wharves to the Profit and Loss as a subsidiary. According to JP "Until June 23, 2016, Kingston Wharves was classified as an associate for accounting purposes and, consequently, prior to this date, only JP's 42% share of earnings was brought into our Profit and Loss Account. On a like-for-like basis, the L&I Division's earnings for 2017 are up 29% on the prior year."

The cost of sales for the nine months increased by 24% to total \$7.77 billion compared to \$6.29 billion reported for the comparable period in 2016. As a result, Gross Profits increased to total \$3.61 billion, a 90% growth on the \$1.90 billion documented in 2016. Other income year over year increased from \$131.69 million to \$122.23 million, a 8% increase.

JP's administration, selling and other operating expenses rose 23% to close at \$2.18 billion, this compares to \$1.77 million booked a year earlier. JP also recorded a share of profit in joint venture and associated company of \$155,000, relative to a profit of \$438.80 million in the previous year.

Finance cost was reported at \$214.02 million for the period relative to the \$174.55 reported in 2016. This resulted in a profit before taxation of \$1.35 billion for the period (2016: \$3.64 billion). Of note, the company had recorded a one-off gain on recognition of subsidiary of \$2.46 billion in 2016.

The company incurred tax charges of \$245.20 million (2016: \$142.08 million), resulting in Net Profit for the period declining 68% to \$1.11 billion (2016: \$3.49 billion). Notably, net profit attributable to stockholders totaled \$426.45 million; this compared to \$3.38 billion a 515% decline. Net Profit attributable to shareholders for the quarter declined 74% to total \$175.42 million relative to the \$676.01 million 2016.

Earnings per share for the period amounted to \$0.38 (2016: \$3.01), EPS for the quarter amounted to \$0.16 (2016: \$0.60), while the trailing earnings per share amounted to \$0.88. Additionally, JP's stock price closed at \$15.18 as at the end of trading on November 14, 2017. The number of shares utilized in the computations amounted to 1,122,144,036 units.

*Prices are as at November 17, 2017 *Projections are for the forward 12 months from the most recent quarter results

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted	Highest	Lowest	Weighted
			Average Rate			Average Rate
USD	127.100	100.020	125.7553	139.840	100.010	126.6195
CAN	100.000	71.360	99.4690	109.590	94.000	99.7166
GBP	171.554	120.900	163.9359	185.380	161.000	165.6671
EURO	148.500	108.000	146.6347	166.520	142.000	148.7839

*Rates as at November 16, 2017

MONEY MARKET

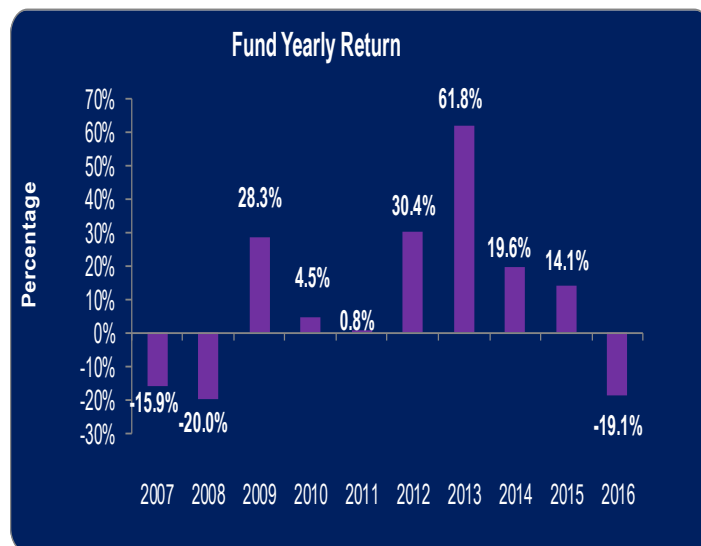
The Jamaican dollar fixed income market was liquid in today's (November 17, 2017) trading session. The overnight rates were quoted around 2.50% to 2.85% while the 30-day rates were between 4.25% to 4.50%.

The US dollar fixed income market was also liquid during today's (November 17, 2017) trading session; The overnight market rates were quoted below 1% while the 30-day market rates stood around 1.0% to 1.2%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Global Health Sciences Corporate Class

This fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of companies around the world that specialize in the health care or medical industry. The fund has a 3 year return of 0.9% and a 5 year return of 14.6% as at October 31, 2017. The Fund also has a 3 month return of 3.3%.



US: Trump to Pay His Own Legal Bills, Set Up Fund to Cover Staff

"President Donald Trump has started paying his own legal bills related to the Russia probe, rather than charging them to his campaign or the Republican National Committee, and is finalizing a plan to use personal funds to help current and former White House staff with their legal costs. The Office of Government Ethics and a tax firm are working on a mechanism for Trump to contribute to staffers' legal bills that would meet regulatory and ethical standards, White House lawyer Ty Cobb said in an interview. The White House is hoping the issue will be resolved shortly, said Cobb, who declined to elaborate further on the details of the plan. While there is no law barring a president from giving gifts to those who report to him, Trump's case raises unique questions about whether his contributions could influence the testimony of staffers, said Walter Shaub, former head of the Office of Government Ethics who has criticized the president over other conflicts of interest. Cobb said the White House is aware of the ethical questions and has been taking steps to address them in recent weeks. "The president has assumed responsibility for his own legal fees and while he isn't involved directly in the creation of a mechanism to take care of staffers, it is important to him that they be taken care of and whatever approach is agreed upon by OGE and relevant tax authorities be bulletproof," said Cobb."

<https://www.bloomberg.com/news/articles/2017-11-17/trump-to-pay-his-own-legal-bills-set-up-fund-to-cover-staff>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at November 13, 2017	
	Percentage (%)
Yield to Maturity	4.68
Weighted Average Coupon	4.95
Current Yield	4.89

The platinum portfolio has an effective maturity of 15.30 years and duration of 4.86years.

DISCLAIMER

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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

Africa: Mugabe Could Be Impeached If He Doesn't Resign

"Zimbabwean President Robert Mugabe could be impeached if he doesn't bow to pressure to resign, according to four officials close to mediation efforts aimed at ending a political standoff in the southern African nation. The military placed the Mugabe, 93, under house arrest on Wednesday and detained top officials who'd backed his wife, Grace, to succeed him. Mugabe has been made aware he could be impeached, but he initially dismissed the possibility, according to the people. He made his first public appearance Friday since the military relaxed restrictions on his movements, attending a university graduation ceremony in Harare and making cursory comments. The impeachment threat was the latest pressure tactic against Mugabe, who has been in power since 1980 and is the world's oldest-serving leader. He's insisted that he remains the country's legally elected chief and refused to quit or to reinstate his fired deputy, Emmerson Mnangagwa. Defense force commander Constantino Chiwenga also has refused to yield ground, according to the officials. They asked not to be identified because they weren't authorized to comment."

<https://www.bloomberg.com/news/articles/2017-11-17/zimbabwe-s-mugabe-said-to-risk-impeachment-if-he-doesn-t-quit>

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.