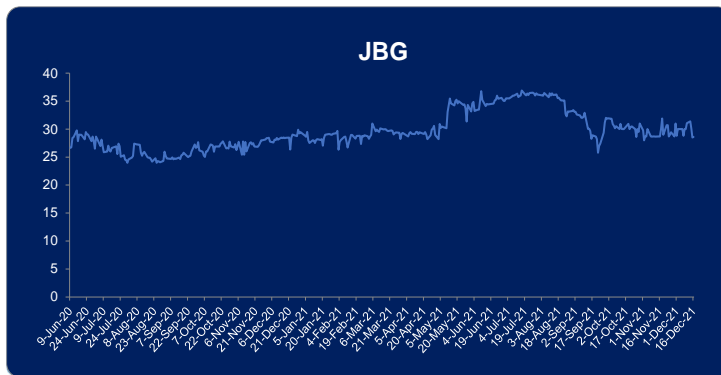


LOCAL STOCK MARKET: (JS)*

Stock Symbol	JP	LUMBER	JBG	GENAC	BRG
Last Traded Price (\$)	23.50	3.09	28.59	6.70	13.73
Trailing EPS (\$)	2.54	0.26	1.84	0.48	0.32
P/E (times)	9.24	11.69	15.51	13.99	42.26
Projected P/E	8.02	9.51	19.26	15.38	56.31
Projected EPS (\$)	2.93	0.32	1.48	0.44	0.24
Book Value per share (\$)	15.32	0.57	15.83	2.97	5.51
Price/Book Value (times)	1.53	5.41	1.81	2.26	2.49
Dividend Yield (2020 %)	N/A	1.30%	1.05%	N/A	N/A
Volumes	2,000	567,681	7,116	13,436	32
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Jamaica Broilers Group Limited (JBG)

For the six months ended October 31, 2021:-

JBG reported Total Revenues of \$35.83 billion for the six months ended October 31, 2021, a 35% increase on the \$26.54 billion reported in 2020. Of total revenues:

The Jamaica Operations contributed \$20.44 billion, relative to \$15.56 billion in 2020. US Operations contributed \$14.64 billion relative to the \$9.94 billion in 2020. Haiti Operations contributed \$745.67 million compared to \$1.05 billion reported in 2020.

Cost of Sales for the six months period increased by 42% to \$28.48 billion from \$20.09 billion in 2020. Despite their increased cost of sales, Gross Profit increased to \$7.35 billion, up 14% relative to \$6.45 billion reported in 2020.

Distribution costs increased to \$1.22 billion for the period compared to \$1.10 billion for the corresponding period last year, while administration and other expenses grew by 21% to \$4.68 billion (2020: \$3.88 billion).

The Company reported other income of \$254.38 million for the period relative to \$228.47 million reported in 2020, up 11% year on year. Operating Profit increased totalling \$1.705 billion for the six-month period relative to \$1.701 billion last year.

JBG reported Finance Income of \$17.32 million for the period under review (2020: nil), finance costs rose to \$600.50 million relative to \$179.88 million in 2020.

Profit before Taxation fell 26% to \$1.12 billion (2020: \$1.52 billion). Taxes payable for the period of \$250.45 million (2020: \$415.39 million). Net profit went down 21% to a total of \$871.50 billion (2020: \$1.11 billion).

Net Profits attributable to shareholders amounted to \$882.14 billion, 15% lower than the \$1.03 billion reported in 2020. Total comprehensive income for the six months amounted to \$736.93 million relative to \$1.78 billion in 2020.

Earnings per share (EPS) for period totalled \$0.74 (2020: \$0.86). The trailing twelve months EPS amounted to \$1.82. The total number of shares employed in our calculations amounted to 1,199,276,400 units.

*Prices are as at December 16, 2021 *Projections are made to the company's financial year end

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.100	121.275	153.4367	168.000	125.389	154.8063
CAN	120.128	97.550	115.2051	128.700	112.750	121.4010
GBP	206.000	164.340	197.9726	211.255	195.000	207.6269
EURO	173.400	155.000	169.6136	179.100	169.500	177.2128

*Rates as at December 15, 2021

FOREIGN EXCHANGE MARKET TRADING SUMMARY

The Jamaican dollar fixed income market was liquid in today's (December 16, 2021) trading session. The over night rate stood at 1.50% to 2.00%, while the 30-day rate was 2.60% to 2.80%.

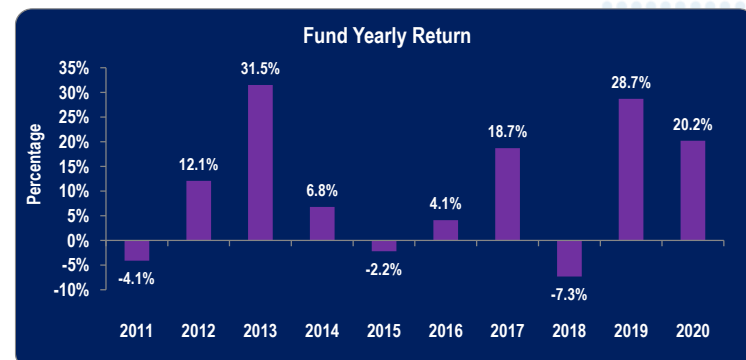
The US dollar fixed income market was also liquid during today's (December 16, 2021) trading session; The overnight market rates were quoted at 1.20% to 1.50% while the 30-day market rates stood at 1.70% to 2.00%.

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 16.40% and a 5-year return of 13.90%. The Fund also has a 10-year return of 11.70%. Rates are as at November 30, 2021.



U.S. Jobless Claims Rose Slightly Last Week From 52-Year Low

“Applications for U.S. state unemployment benefits rose last week but remained near the lowest levels of the pandemic as the labor market recovery continues. Initial unemployment claims totaled 206,000 in the week ended Dec. 11, up 18,000 from the prior period, Labor Department data showed Thursday. The median estimate in a Bloomberg survey of economists called for an increase to 200,000 applications.”

<https://www.bloomberg.com/news/articles/2021-12-16/u-s-jobless-claims-rose-slightly-last-week-from-52-year-low?srd=economics-vp&sref=FmvzgEwg>

Bank of Japan to Weigh Covid Aid as Main Stimulus Chugs On: Decision Guide

“The Bank of Japan is seen standing pat on its main stimulus Friday while weighing an extension to its Covid aid program at the end of a big week of central bank decisions. With the vast majority of economists expecting no change in the BOJ’s negative interest rate or its main asset purchases, the focus shifts to whether the bank might extend or tweak a funding program for Covid-hit businesses that’s set to expire in March, or hold off on deciding until later.”

<https://www.bloomberg.com/news/articles/2021-12-15/boj-to-weigh-covid-aid-as-main-stimulus-chugs-on-decision-guide?srd=economics-vp&sref=FmvzgEwg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 13, 2021

	Percentage (%)
Yield to Maturity	3.29
Weighted Average Coupon	4.84
Current Yield	4.42

The platinum portfolio has an effective maturity of 10.67 years and duration of 7.25 years.

STRUCTURED PRODUCT

Pension Fund Management

At Mayberry Investments, we can help you develop long-term investment strategies designed to give your retirement account the most value. Whatever your goals are we can help you to achieve them by ensuring that your future is as comfortable as possible. Whether you want to pursue philanthropic interests, acquire new skills or advanced degrees, start new businesses, travel the world, or just relax, our goal is to provide the resources you need to make your time your own. We look at your present capital and expected income and spending, and develop a strategy to help you fund your dreams...wherever they may take you. Your Financial Advisor will help you choose the mix of investments targeting your particular income goals. No matter how you choose to spend retirement, we strive to help you find investment and income solutions to pay the bills while letting your greatest asset-your imagination do the rest.

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



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