



LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	JP	MAILPAC	LAB	BRG
Last Traded Price (\$)	3.04	22.68	3.34	3.40	12.40
Trailing EPS (\$)	0.26	2.54	0.16	0.16	0.32
P/E (times)	11.50	8.93	21.30	20.61	38.41
Projected P/E	9.53	7.74	20.21	17.67	51.19
Projected EPS (\$)	0.32	2.93	0.16	0.19	0.24
Book Value per share (\$)	0.57	15.32	0.23	0.55	5.51
Price/Book Value (times)	5.32	1.48	14.26	6.22	2.27
Dividend Yield (2020 %)	3.64%	N/A	1.91%	1.69%	N/A
Volumes	885,926	1,574	595,822	241,156	89,460
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.700	123.296	155.1137	171.360	126.217	156.9169
CAN	125.000	101.580	120.8073	127.850	117.000	123.2440
GBP	212.000	170.565	204.7361	230.160	193.000	212.0251
EURO	181.000	143.417	171.2286	181.600	167.000	179.8133

*Rates as at January 25, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (January 26, 2022) trading session. The over night rate stood at 2.50% to 2.85%, while the 30-day rate was 2.70% to 2.90%.

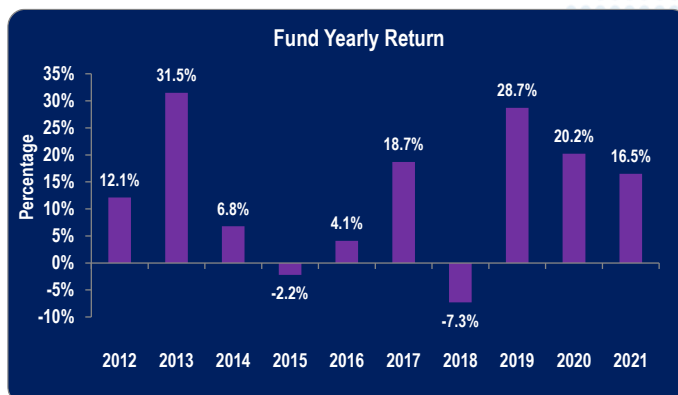
The US dollar fixed income market was also liquid during today's (January 26, 2022) trading session; The overnight market rates were quoted at 1.50% to 1.70% while the 30-day market rates stood at 1.80% to 2.00%.

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 21.70% and a 5-year return of 14.70%. The Fund also has a 10-year return of 12.30%. Rates are as at December 31, 2021.



STOCK OF THE DAY: MAILPAC GROUP LIMITED (MAILPAC)

For the nine months ended September 30, 2021:

Mailpac Group Limited (MAILPAC)'s revenues amounted to \$1.32 billion for the nine months ended September 30, 2021, reflecting a 9% year over year increase from \$1.21 billion booked in 2020.

Cost of sales totalled \$679.18 million (2020: \$623.04 million) which resulted in gross profit of \$638.87 million (2020: \$584.35 million).

Operating expenses for the period under review closed at \$312.39 million, 37% higher than \$228.36 million booked twelve months earlier.

Selling and promotion totalled \$48.17 million (2020: \$29.75 million) as at September 30, 2021.

Administrative and general expenses closed at \$264.22 million (2020: \$198.61 million), reflecting a 33% year over year increase.

As such, operating profit for the nine months period summed to \$326.47 million (2020: \$355.99 million).

MAILPAC recorded other income of \$1.74 million, 87% down from \$13.41 million booked in 2020, while finance cost for the nine months totalled \$42.78 million (2020: \$30.52 million), reflecting a 40% increase.

Consequently, Mailpac Limited booked a 16% decrease in profit to \$285.43 million (2020: \$338.88 million).

Earnings per share (EPS) amounted to at \$0.11 for the nine months ended September 2021 in comparison to September 2020 \$0.14. The trailing twelve months EPS amounted to \$0.16. The number of shares used in this calculation was 2,500,000,000 shares.

*Prices are as at January 26 2022 *Projections are made to the company's financial year end

A Guide to the Fed Meeting as It Seeks to Tame Inflation

"Federal Reserve policy makers are poised to signal plans for their first interest rate hike since 2018 and discuss shrinking their bloated balance sheet as they seek to restrain the hottest inflation in nearly 40 years."

<https://www.bloomberg.com/news/articles/2022-01-26/fed-to-signal-march-interest-rate-liftoff-decision-day-guide?srnd=economics-vp>

ECB's Simkus Warns of Major Economic Risk From Ukraine Tensions

"Lithuanian Central Bank Governor Gediminas Simkus warned that Europe's economy would suffer a significant blow if tensions escalate further between Russia and Ukraine, urging politicians to step up efforts to deter hostilities."

<https://www.bloomberg.com/news/articles/2022-01-26/ecb-s-simkus-warns-of-major-economic-risk-from-ukraine-tensions?srnd=economics-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at January 24, 2022

	Percentage (%)
Yield to Maturity	3.63
Weighted Average Coupon	4.84
Current Yield	4.53

The platinum portfolio has an effective maturity of 10.55 years and duration of 7.05 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

Analyst Certification -The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure -The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com