

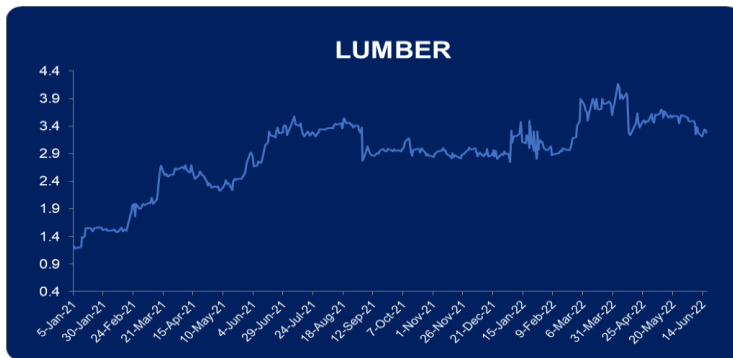
LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	FOSRICH	SOS	GK	CHL
Last Traded Price (\$)	3.20	32.50	13.14	103.00	11.12
Trailing EPS (\$)	0.26	0.64	0.63	8.31	0.50
P/E (times)	11.63	50.58	19.54	12.21	24.62
Projected P/E	9.92	32.27	16.58	11.89	22.74
Projected EPS (\$)*	0.31	1.00	0.74	8.54	0.55
Book Value per share (\$)	0.62	3.33	3.13	68.82	1.59
Price/Book Value (times)	4.97	9.68	3.92	1.48	7.82
Dividend Yield (2021 %)	3.64%	1.14%	N/A	1.93%	2.58%
Volumes	667,255	79,205	95,945	416,560	NIL
Recommendation	BUY	HOLD	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	152.5000	118.8495	150.0296	164.6400	122.4922	151.3959
CAD	119.0000	95.4512	114.5515	125.0700	104.0000	117.4339
GBP	184.3327	148.5700	181.7839	191.5000	169.9400	183.0595
EUR	164.9400	125.4600	153.4536	163.4000	150.0000	162.1547

*Rates as at June 29, 2022



MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (June 30, 2022) trading session. The over night rate stood at 5.50% to 5.75%, while the 30-day rate was 4.50% to 4.70%.

The US dollar fixed income market was also liquid during today's (June 30, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

Financials for nine months ended January 31, 2022 :-

The Lumber Depot Limited (LUMBER), for the nine months ended January 31, 2022, reported revenue of \$1.16 billion, an increase of 10% year over year (2021:\$1.05 billion).

Cost of sales for the period amounted to \$902.74 million (2021: 833.39 million). Consequently, gross profit for the period closed at \$257.40 million (2021: \$219.26 million).

Moreover, the Company reported administrative and other expenses of \$119.63 million, 1% over the prior year. Impairment gains on trade receivables amounted to \$393,447 (2021: \$1.28 million). Lumber reported a gain from impairment losses on investments reversed of \$119,520 (2021: nil) for the nine months ended January 31, 2022.

Operating profit amounted to \$138.28 million, up 36% relative to the \$101.53 million reported in 2021.

Other income for the nine months ended January 31, 2022 amounted to \$9.23 million (2021: \$731,347). Net finance costs totalled \$4.57 million for the nine months ended January 31, 2022 (2021: \$1.39 million).

Finance income for the nine months amounted to \$2.25 million (2021: \$5.13 million). However, finance costs closed at \$6.83 million (2021: \$6.51 million).

Profit before taxation closed at \$142.94 million, up 42% year over year from the \$100.87 million booked in 2021. There was no taxation for the period resulting in net profit of \$142.94 million (2021: \$100.87 million) for the nine months ended January 31, 2022.

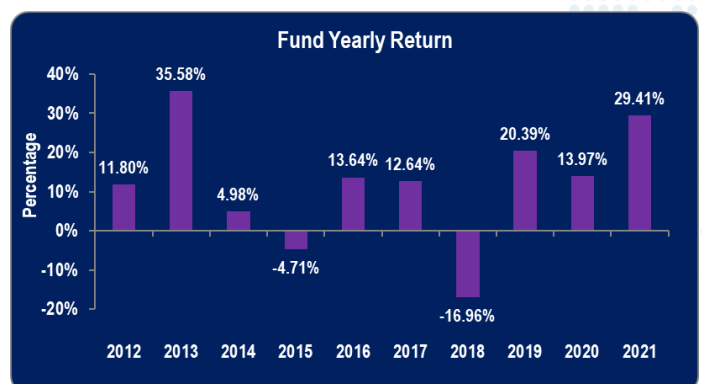
Earnings per share (EPS) for the nine months amounted to \$0.20 (2021: \$0.14). The trailing twelve months earnings per share amounted to \$0.26. The number of shares used in our calculations is 706,237,500 units.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 11.5% and a 5-year return of 6.00%. The Fund also has a 10-year return of 9.00%. Rates are as at May 31, 2022.



US Consumer Spending Cools in Sign of Economy on Weaker Footing

US consumer spending fell in May for the first time this year and prior months were revised lower, suggesting an economy on somewhat weaker footing than previously thought amid rapid inflation and Federal Reserve interest-rate hikes. Purchases of goods and services, adjusted for changes in prices, decreased 0.4% after a downwardly revised 0.3% gain a month earlier, Commerce Department data showed Thursday. Spending on services advanced while outlays for goods declined.

<https://www.bloomberg.com/news/articles/2022-06-30/us-inflation-adjusted-spending-declines-for-first-time-this-year?srnd=economics-vp#xj4y7vzkg>

UK Housing Market Sees Signs of a Slowdown After BOE Rate Hikes

UK household incomes are on their longest downward trend on record, as the nation's cost of living crisis saps the spending power of British households.

<https://www.bloomberg.com/news/articles/2022-06-30/uk-real-household-incomes-fall-for-an-unprecedented-4th-quarter?srnd=economics-vp#xj4y7vzkg>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 27, 2022

	Percentage (%)
Yield to Maturity	5.83
Weighted Average Coupon	4.85
Current Yield	5.34

The platinum portfolio has an effective maturity of 10.13 years and duration of 6.17 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.

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