

LOCAL STOCK MARKET: (JS)*

	CPJ	JBG	JAMT	HONBUN	CHL
Last Traded Price (\$)	13.80	29.08	2.75	8.10	14.00
Trailing EPS (\$)	1.14	2.61	0.12	0.38	0.56
P/E (times)	12.05	11.13	21.97	21.17	24.94
Projected P/E	8.78	9.18	14.83	18.82	22.29
Projected EPS (\$)	1.56	3.16	0.18	0.43	0.63
Book Value per share (\$)	3.14	17.57	1.10	2.32	1.78
Price/Book Value (times)	4.36	1.65	2.45	3.49	7.88
Dividend Yield (2021 %)	N/A	1.48%	N/A	2.73%	2.58%
Volumes	9,196	1,285	13,250	9,740	5
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

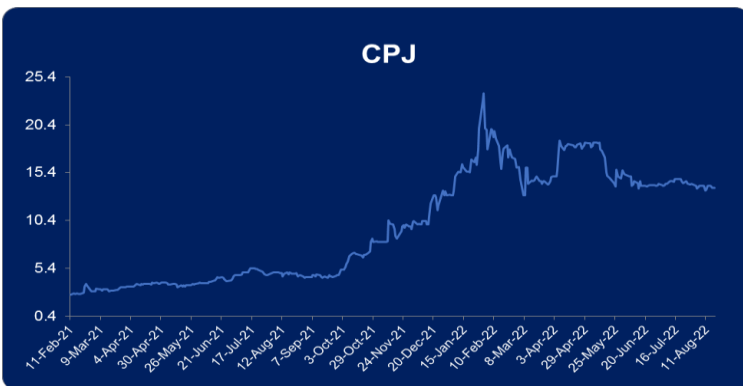
Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	153.0000	119.6580	150.6438	166.3200	122.9060	152.0896
CAD	118.5000	95.8709	117.2363	126.2800	103.0000	117.7040
GBP	184.2000	148.5700	177.9554	191.8900	169.5600	184.6734
EUR	153.4000	123.0000	148.5151	158.0000	144.0000	155.4990

*Rates as at August 17, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (August 18, 2022) trading session. The over night rate stood at 5.50% to 6.00%, while the 30-day rate was 5.50% to 5.80%.

The US dollar fixed income market was also liquid during today's (August 18, 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: Caribbean Producers Jamaica Ltd (CPJ)

Unaudited Results for the Nine Months ended March 31, 2022:-

For the nine months ended March 31, 2022, Caribbean Producers Jamaica Limited (CPJ) reported 133% increase in revenue to US\$86.44 million (2021: US\$37.11 million).

Cost of operating revenue showed a 116% increase closing the period at US\$58.83 million (2021: US\$27.21 million).

Consequently, CPJ recorded a 179% increase in gross profits to US\$27.61 million (2021: US\$9.90 million) for the nine-month period.

Selling and administrative expenses were US\$14.69 million, a 57% increase on the US\$9.37 million posted for the prior year. Depreciation rose marginally by 1% closing the period at US\$3.21 million (2021: US\$3.18 million). Other operating income totalled US\$647,278; this compares with an operating income of US\$314,434 booked in 2021. Whereas, expected credit losses totalled US\$157,202 (2021: US\$142,069) for the nine months ended March 31, 2022.

Profit before finance costs, income and taxation totalled US\$10.21 million relative to loss of US\$2.48 million in 2021. Finance costs amounted to US\$2.29 million (2021: US\$1.34 million). Finance income close at US\$4,814 (2021: US\$24,534). As such, profit before taxation was US\$7.92 million compared to a loss of US\$3.79 million in 2021.

Taxation charge amounted to US\$904,276 (2021: nil) resulting in a net profit of US\$7.02 million for the nine months ended March 31, 2022, relative to a net loss of US\$3.79 million booked for the corresponding period last year.

Net profit attributable to shareholders for the nine months amounted to US\$6.80 million (2021: loss of US\$3.59 million reported).

As a result, earning per share (EPS) for the nine months amounted to US\$0.618 cents compared to a LPS of US\$0.326 cents in 2021. The number of shares used in our calculations amounted to 1,100,000,000 units.

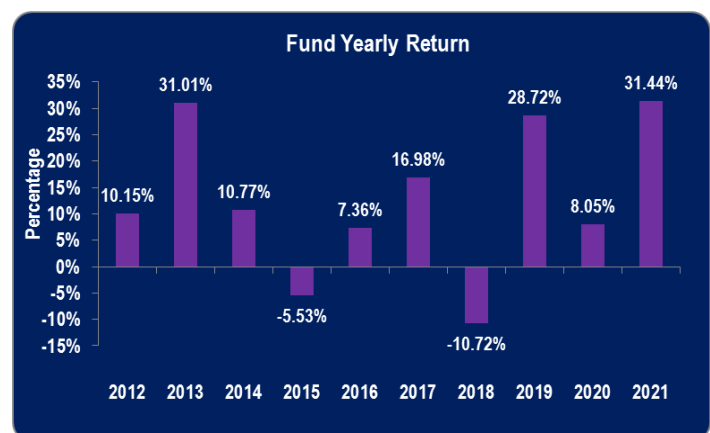
*Prices are as at August 17, 2022 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States.

The fund has a 3-year return of 5.00% and a 5-year return of 6.00%. The Fund also has a 10-year return of 8.10%. Rates are as at June 30, 2022.



US Futures Muted as Fed Policy Concerns Linger: Markets Wrap

U.S. equity-index futures traded slightly higher even as sentiment remained fragile after the Federal Reserve signaled inflation-busting rate hikes will continue despite a weakening economy.

September contracts on the S&P 500 and Nasdaq 100 rose at least 0.1% after the underlying benchmarks posted losses on Wednesday. Treasury yields slipped as investors parsed some dovish elements in the minutes of the Fed's latest meeting. The dollar fluctuated between gains and losses. Cisco Systems rose in New York premarket trading after issuing an upbeat sales forecast.

<https://www.bloomberg.com/news/articles/2022-08-17/stocks-set-to-dip-as-traders-mull-fed-china-risks-markets-wrap?srnd=markets-vp>

Banks Are at the Heart of a Revival in European Bond Sales

Banks and financial institutions are leading the revival of bond offerings in Europe's debt market.

Borrowers including Credit Agricole SA, Banco Santander SA and Lloyds Banking Group Plc account for over 80% of all the bonds being offered this week, according to data compiled by Bloomberg. The bank-led deluge is lifting sales out of their worst summer slump since at least 2014.

<https://www.bloomberg.com/news/articles/2022-08-18/banks-are-at-the-heart-of-a-revival-in-european-bond-sales?srnd=markets-vp>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at August 15, 2022

	Percentage (%)
Yield to Maturity	6.19
Weighted Average Coupon	4.84
Current Yield	5.28

The platinum portfolio has an effective maturity of 10.00 years and duration of 6.07 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

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
 www.mayberryinv.com