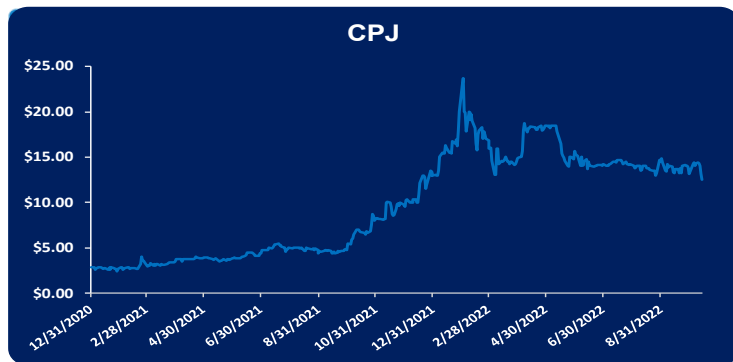


LOCAL STOCK MARKET: (JS)*

Stock Symbol	WIG	JMMBGL	CPJ	JP	ELITE
Last Traded Price (\$)	0.51	38.45	12.50	19.00	3.54
Trailing EPS (\$)	0.05	5.95	1.03	1.87	0.14
P/E (times)	9.77	6.47	12.01	10.16	25.70
Projected P/E	8.76	5.60	11.05	10.20	21.03
Projected EPS (\$)	0.06	6.88	1.12	1.86	0.17
Book Value per share (\$)	0.43	25.19	3.19	16.43	1.36
Price/Book Value (times)	1.20	1.53	3.89	1.16	2.61
Dividend Yield (2021 %)	3.50%	2.16%	N/A	1.13%	N/A
Volumes	1,468,413	14,379	1,258,697	59,839	44,986
Recommendation	BUY	BUY	HOLD	HOLD	SELL



STOCK OF THE DAY: Caribbean Producers Jamaica Limited (CPJ)

Unaudited Results for the year ended June 30, 2022:-

Figures are quoted in United States dollars (except where it is indicated otherwise):

Caribbean Producers Jamaica Limited (CPJ) reported a 106% increase year on year in gross operating revenues, which closed at \$119.96 million (2021: \$58.18 million).

Cost of operating revenue showed a 96% increase closing the period at \$85.12 million (2021: \$43.43 million). Consequently, CPJ recorded a 136% increase in gross profit to \$34.84 million (2021: \$14.75 million).

Selling and administrative expenses were \$18.24 million, a 50% increase from the \$12.14 million posted last year. Depreciation for the year was \$4.21 million when compared to the corresponding prior year of \$4.19 million. Expected Credit losses totaled \$387,107 (2021: \$74,820).

Other operating income totalled \$403,695; this compares with other operating income of \$1.32 million booked a year ago. Operating profit totalled \$12.41 million relative to operating loss of \$335,450 in 2021.

Finance income amounted to \$5,154 (2021: \$33,099), while Finance cost was \$2.95 million (2021: \$2.22 million). As such, profit before taxation was \$9.47 million compared to a loss of \$2.52 million in 2021.

Net profit for the financial year amounted to \$7.72 million compared to a net loss of \$2.52 million booked in 2021 following taxation of \$1.74 million (2021: nil). Net profit attributable to shareholders for the year amounted to \$7.51 million, this compares with the net loss attributable to shareholders of \$2.26 million booked twelve months earlier.

As a result, earnings per share (EPS) for the year amounted to US\$0.6826 cent compared to loss per share (LPS) of US\$0.2058 cent in 2021. The number of shares used in our calculations amounted to 1,100,000,000 units.

*Prices are as at October 14, 2022 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	154.4116	120.8708	151.8451	167.4400	123.3199	153.6022
CAD	111.7500	90.5820	110.5599	119.6800	101.0000	111.5867
GBP	172.9000	136.9500	165.0828	186.3680	160.0000	169.9101
EURO	148.8000	118.0800	142.7737	161.2800	136.0000	151.0385

*Rates as at October 13, 2022

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (October 14, 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%.

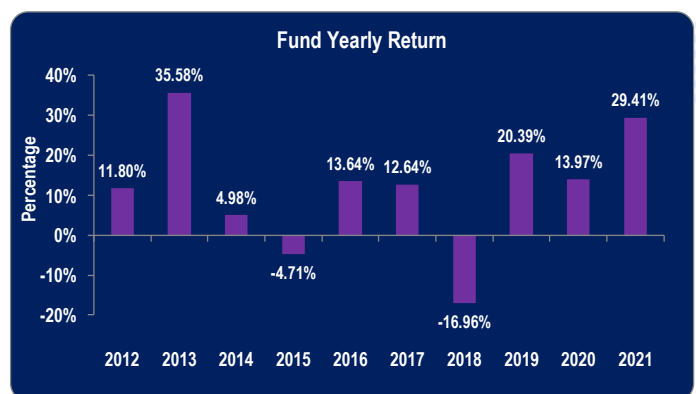
The US dollar fixed income market was also liquid during today's (October 14, 2022) trading session; The overnight market rates were quoted at 1.70% to 2.00% while the 30-day market rates stood at 2.00% to 2.20%.

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 9.6% and a 5-year return of 5.60%. The Fund also has a 10-year return of 8.10%. Rates are as at August 31, 2022.



Fed Is Set to Target Even Higher Rates as Inflation Stays Stubborn

Federal Reserve officials are likely to once again raise their outlook for how high they'll have to lift interest rates following the latest bout of bad inflation news.

Several Fed policymakers have said they want to see a decline in core inflation, a measure excluding volatile food and energy prices, before they slow the pace of rate increases.

<https://www.bloomberg.com/news/articles/2022-10-14/fed-set-to-target-even-higher-rates-as-inflation-stays-stubborn>

China's PBOC Governor, Finance Minister Vow Support for Economy

China will push banks to lend more to some sectors and also speed up the rollout of existing economic support policies, the country's central bank governor and finance minister said.

People's Bank of China Governor Yi Gang on Thursday reaffirmed a pledge to "step up the implementation of a prudent monetary policy and provide stronger help to the economy," in a video speech at a meeting of the central bank governors of the Group of 20 countries. Yi also said the PBOC will press banks to increase loans related to infrastructure, manufacturing and property.

<https://www.bloomberg.com/news/articles/2022-10-14/pboc-vows-stronger-support-for-real-economy-support-for-lending>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 10, 2022

	Percentage (%)
Yield to Maturity	7.37
Weighted Average Coupon	4.85
Current Yield	5.77

The platinum portfolio has an effective maturity of 9.84 years and duration of 5.74 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

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



 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