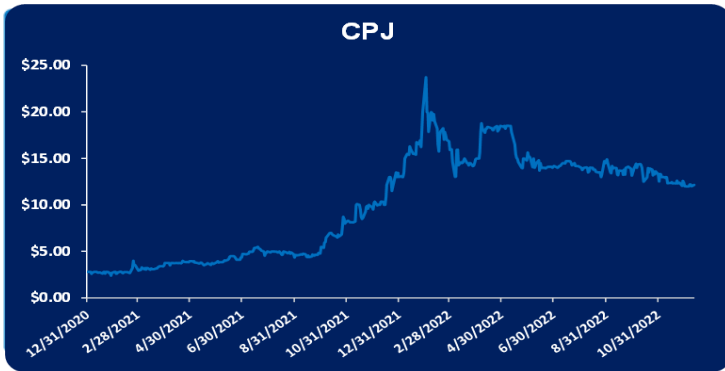


LOCAL STOCK MARKET: (JS)*

Stock Symbol	CPJ	CAR	PTL	JMMBGL	BRG
Last Traded Price (\$)	12.15	8.50	1.90	36.00	10.50
Trailing EPS (\$)	1.05	0.90	0.16	5.00	0.50
P/E (times)	11.58	9.24	12.23	6.66	20.20
Projected P/E	9.39	10.68	15.12	7.08	15.80
Projected EPS (\$)	1.29	0.78	0.13	4.70	0.64
Book Value per share (\$)	3.44	0.40	0.64	23.78	6.15
Price/Book Value (times)	3.53	20.55	2.95	1.40	1.63
Dividend Yield (2021 %)	N/A	10.32%	N/A	2.16%	N/A
Volumes	59,893	100,288	300	628,013	333
Recommendation	BUY	BUY	HOLD	HOLD	SELL



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

For the three months ended September 30, 2022

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

Caribbean Producers Jamaica Limited (CPJ), for the first three months ended September 30, 2022 reported that revenues increased by 32%, to close the period at \$33.06 million compared to the \$25.02 million for the same period last year.

Cost of operating revenue rose by 35%, closing the period at \$22.83 million relative to \$16.88 million for the same period last year. Notwithstanding, gross profits grew by 26% to total \$10.24 million relative to \$8.14 million in 2021.

Selling and distribution expenses were \$6.17 million relative to the \$4.37 million posted last year. Depreciation for the period fell by 1% closing the period at \$1.03 million (2021: \$1.04 million).

Other operating income totalled \$6,346 compared with the operating loss of \$124,479 booked the previous year.

Profit before finance costs, income and taxation totalled \$3 million relative to \$2.56 million reported in 2021.

Finance costs was \$755,378 versus the \$683,223 reported in 2021, an 11% increase while finance income fell to \$214 (2021: \$4,273). Profit before taxation amounted to \$2.24 million compared to that of \$1.89 million in 2021.

Taxation for the period under review ended at \$518,740 (2021: \$219,568), consequently, net profit for the period amounted to \$1.72 million relative to \$1.67 million in 2021.

Net profit attributable to shareholders ended the period at \$1.64 million relative to \$1.60 million in 2021.

As a result, earning per share for the period amounted to US\$0.15 cents (2021: US\$0.15 cents), while the twelve-month trailing EPS totalled US\$0.686 cents.

*Prices are as at December 12, 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	155.5000	121.6792	153.2887	168.5600	124.5613	154.3407
CAD	114.5000	91.6734	112.6458	120.1200	104.0000	114.0937
GBP	188.0000	152.3050	181.9051	205.5200	171.0000	189.0207
EURO	161.5500	129.1500	155.7949	167.2000	153.0000	165.5637

*Rates as at December 9, 2022

MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (December 12, 2022) trading session. The over night rate stood at 7.75% to 8.00%, while the 30-day rate was 8.50% to 8.75%.

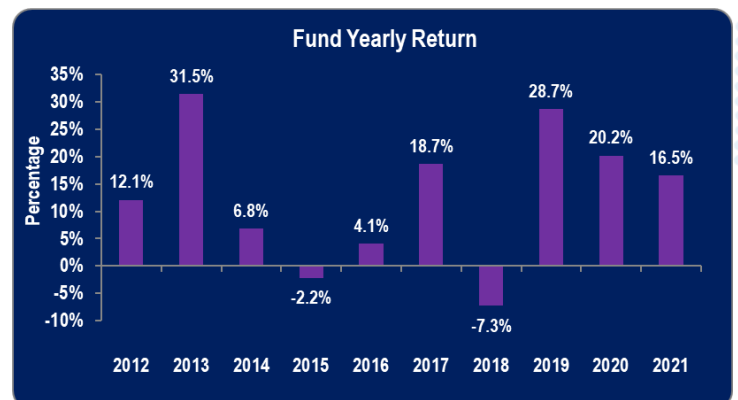
The US dollar fixed income market was also not liquid during today's (December 12, 2022) trading session. The overnight market rates were quoted at 1.00% to 1.50% while the 30-day market rates stood at 4.00% to 4.25%.

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 5.2% and a 5-year return of 6.40%. The Fund also has a 10-year return of 8.70%. Rates are as at October 31, 2022.



US Inflation Will Be Much Lower by End of 2023, Yellen Says

US Treasury Secretary Janet Yellen says inflation will be much lower by the end of next year, as long as there are no unanticipated shocks to the economy.

"I believe inflation will be lower," Yellen said during an interview Sunday on CBS' "60 Minutes." "I am very hopeful that the labor market will remain quite healthy so that people can feel good about their finances and their personal economic situation."

<https://www.bloomberg.com/news/articles/2022-12-12/us-inflation-will-be-much-lower-by-end-of-2023-yellen-says>

New Front in ECB's Inflation Battle to Bring Bargaining on Rates

The opening of a new front in the European Central Bank's fight with runaway inflation will bring with it bargaining over the path for interest rates — resulting in a potentially smaller hike this week.

Alongside its decision on borrowing costs, the ECB is set to announce how it plans to unwind €5 trillion (\$5.3 trillion) of bonds purchased during past stimulus pushes, adding more bite to the 200 basis points of rate increases to date.

<https://www.bloomberg.com/news/articles/2022-12-12/new-front-in-ecb-s-inflation-battle-to-bring-bargaining-on-rates>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at December 5, 2022

	Percentage (%)
Yield to Maturity	7.20
Weighted Average Coupon	4.85
Current Yield	5.46

The platinum portfolio has an effective maturity of 9.69 years and duration of 5.81 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



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