



LOCAL STOCK MARKET: (JS)*

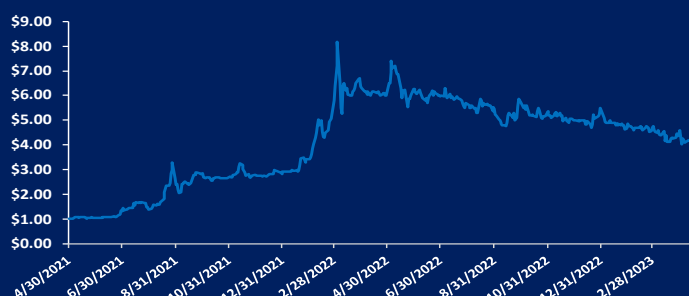
Stock Symbol	CPJ	FESCO	GK	LASF	EPLY
Last Traded Price (\$)	9.79	4.18	79.75	2.53	37.46
Trailing EPS (\$)	0.78	0.21	7.06	0.18	1.24
P/E (times)	12.54	20.30	11.17	13.91	29.91
Projected P/E	9.81	16.94	10.76	12.53	27.63
Projected EPS (\$)	1.00	0.25	7.33	0.20	1.34
Book Value per share (\$)	3.67	0.47	72.35	1.63	5.70
Price/Book Value (times)	2.67	9.01	1.09	1.53	6.51
Dividend Yield (2022)	N/A	0.18%	2.43%	1.74%	3.13%
Volumes	17,684	1,387,571	259,599	800	639
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	155.4689	119.6580	150.8028	165.7600	141.5000	153.3210
CAD	116.0500	91.5894	110.1457	117.0560	97.0600	112.8893
GBP	192.3000	148.2560	188.0831	196.9120	175.5100	190.1802
EURO	163.3000	130.5440	160.2693	171.0500	145.0000	168.4018

*Rates as at April 12, 2023

FESCO



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (April 13, 2023) trading session. The over night rate stood at 5.00% to 6.00%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (April 13, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

STOCK OF THE DAY: Future Energy Source Company Limited (FESCO)

Unaudited Financials for the nine months ended December 31, 2022:

Future Energy Source Company Limited (FESCO) reported \$20.14 billion in turnover relative to the \$8.01 billion reported in 2021, representing a 152% increase.

Cost of sales amounted to \$19.49 billion (2021: \$7.76 billion) a 151% increase from the year prior; resulting in gross profits of \$646.65 million (2021: \$246 million).

Operating and administrative expenses amounted to \$215.55 million (2021: \$89.5 million).

For the nine months period FESCO saw a 175% increase in operating profit, this amounted to \$431.1 million (2021: \$156.5 million).

For the nine months ending December 31, 2022, FESCO recorded \$3.3 million in finance income (2021: \$14.29 million).

FESCO recorded profit before tax of \$434.4 million (2021: \$170.79 million).

FESCO incurred no tax for the period (2021: nil) resulting in net profit of \$434.4 million versus the \$170.79 million booked twelve months earlier.

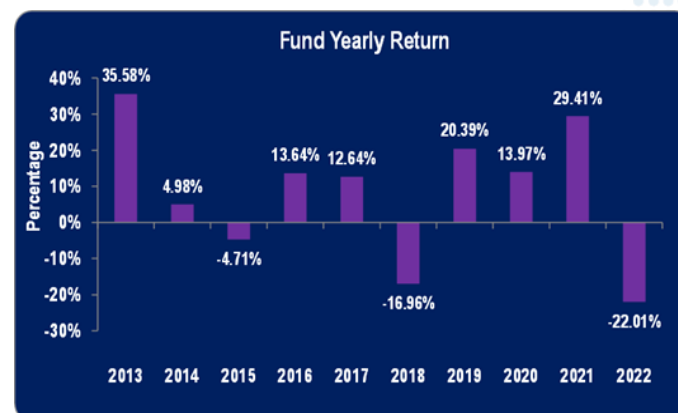
The earnings per share (EPS) for the nine months ended December 31, 2022, amounted to \$0.17 relative to the EPS of \$0.07 reported in 2021. The number of shares used in our calculations is 2,500,000,000 units. The twelve months trailing EPS was \$0.207.

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 9.35% and a 5-year return of 4.08%. The Fund also has a 10-year return of 6.75%. Rates are as at February 28, 2023.



US Producer Prices Fell in March by Most Since Start of Pandemic

US producer prices fell in March by the most since the start of the pandemic, driven by a decline in gasoline costs that has helped slow inflationary pressures.

The producer price index for final demand decreased 0.5% from a month earlier, according to data out Thursday from the Bureau of Labor Statistics. The figure was below all estimates in a Bloomberg survey of economists. The PPI slowed on an annual basis, rising 2.7% from a year ago, the smallest gain in more than two years.

<https://www.bloomberg.com/news/articles/2023-04-13/us-producer-prices-fell-in-march-by-most-since-start-of-pandemic>

Euro Extends Advance vs Dollar, Reaching Highest Level in a Year

The euro reached its strongest level against the dollar since April 2022, extending an advance fueled by a widening interest-rate differential.

The euro rose as much as 0.5% to \$1.1043 on Thursday, exceeding its previous 2023 high of \$1.1033 on Feb. 2. The common currency has strengthened against the dollar for five of the past six months as the US Federal Reserve has slowed its pace of interest-rate increases while the European Central Bank maintains a more aggressive pace.

<https://www.bloomberg.com/news/articles/2023-04-13/euro-extends-advance-vs-dollar-reaching-highest-level-in-a-year>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 11, 2023

	Percentage (%)
Yield to Maturity	7.30
Weighted Average Coupon	5.43
Current Yield	6.04

The platinum portfolio has an effective maturity of 9.25 years and duration of 5.70 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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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