

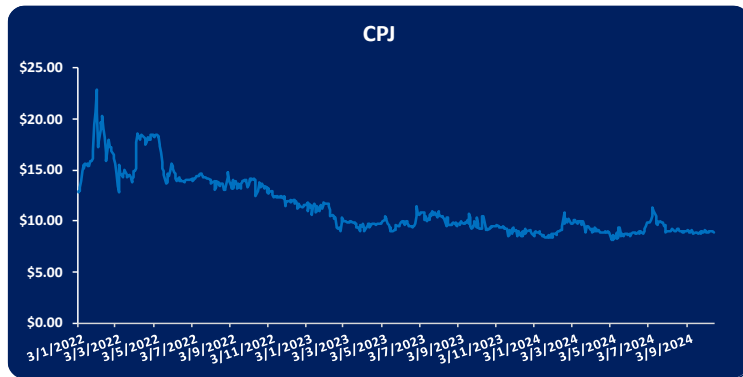


**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	JMMBGL	CPJ	SVL	CABROKERS	ISP
Last Traded Price (\$)	21.67	9.00	23.00	3.30	25.00
Trailing EPS (\$)	3.83	0.99	0.78	0.36	0.94
P/E (times)	5.79	8.98	29.32	9.77	26.58
Projected P/E (times)	5.36	8.19	26.68	8.76	22.74
Projected EPS (\$)	4.14	1.09	0.85	0.40	1.10
Book Value per share (\$)	25.03	4.73	1.71	2.16	5.98
Price/Book Value (times)	0.89	1.88	13.31	1.61	4.18
Dividend Yield (2023)	0.96%	N/A	3.46%	1.21%	N/A
Volumes	34,778	25,046	28,585	238	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL



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

**Audited financials for the year ended June 30, 2024:**

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

Caribbean Producers Jamaica Limited (CPJ) reported a 5% increase in gross operating revenue totaling US\$150.20 million for the year ended June 30, 2024, compared to US\$142.58 million in the corresponding period last year. The cost of Operating Revenue amounted to US\$108.48 million (2023: US\$103.60 million), an increase of 5% year over year. Consequently, gross Profit increased by 7% to US\$41.72 million compared to US\$38.98 million for the year ended June 30, 2023. Selling and Administrative Expenses increased by 7% to close at US\$26.49 million (2023: US\$24.68 million), while Depreciation increased by 13% from US\$4.35 million in 2023 to US\$4.91 million in the period under review.

As a result, other operating income for the year ended June 30, 2024, amounted to US\$666,035 a 400% increase relative to loss of US\$222,081 reported in 2023. Operating Profit for the year ended June 30, 2024, amounted to US\$10.85 million, a 6% increase relative to US\$10.26 million reported in 2023.

Taxation for the year ending June 30, 2024, had a 126% increase to US\$1.41 million (2023: US\$623,658). Net Profit for the twelve months amounted to US\$6.36 million, a 2% increase from the US\$6.25 million reported in 2023. For the fourth quarter, Net Profit was US\$1.62 million (2023: US\$2.43 million). Consequently, Earnings Per Share for the twelve months amounted to US\$0.006 (2023: EPS: US\$0.005), while Earnings Per Share for the quarter totaled US\$0.001 (2023: EPS: US\$0.002 ). The number of shares used in these calculations was 1,100,000,000.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.9842	124.9133	157.8369	179.2200	127.4581	159.0881
CAD	115.4000	91.9225	113.4134	127.5660	106.0000	115.0130
GBP	207.9800	168.5730	203.7769	235.5960	186.0000	206.8758
EURO	174.1500	138.9900	173.0645	196.6200	165.0000	173.4445

\*Rates as at October 15, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 16, 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

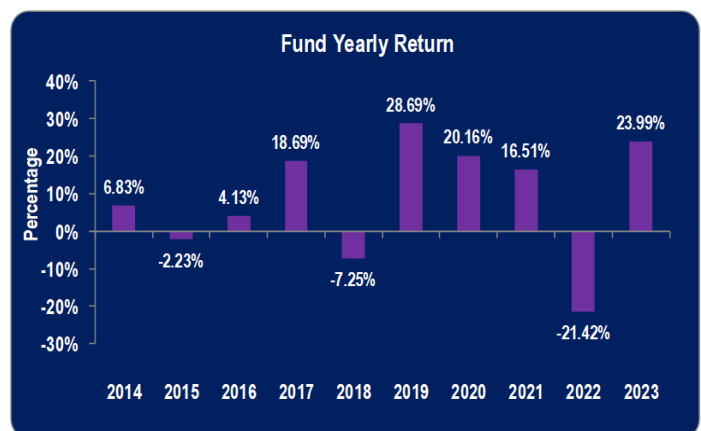
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (October 16, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 4.75%.

### 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 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.



## US Mortgage Rates Climb to 6.52%, Highest Since Early August

US mortgage rates rose sharply for a second straight week, reaching the highest level since early August while prompting steep declines in both home-purchase and refinance activity.

The contract rate on a 30-year fixed mortgage rose 16 basis points to 6.52% in the week ended Oct. 11, according to Mortgage Bankers Association data released Wednesday. In the last two weeks, the rate has climbed 38 basis points, the most for any comparable period since February 2023.

<https://www.bloomberg.com/news/articles/2024-10-16/us-mortgage-rates-climb-to-6-52-highest-since-early-august>

## UK Inflation Undershoot Prompts Traders to Ramp Up Rate Cut Bets

UK inflation slipped below the Bank of England's 2% target for the first time in more than three years, spurring investors to bet on a quicker pace of interest-rate cuts in the coming months.

Consumer prices rose 1.7% in September compared to a year earlier, down from a pace of 2.2% previously, the Office for National Statistics said on Wednesday. That's lower than the 1.9% expected by economists and the 2.1% forecast by the British central bank in August.

<https://www.bloomberg.com/news/articles/2024-10-16/uk-inflation-falls-more-than-forecast-to-1-7-lowest-since-2021>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at October 14, 2024

	Percentage (%)
Yield to Maturity	7.12
Weighted Average Coupon	4.89
Current Yield	6.33

The platinum portfolio has an effective maturity of 18.34 years and duration of 11.34 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.

## 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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)