



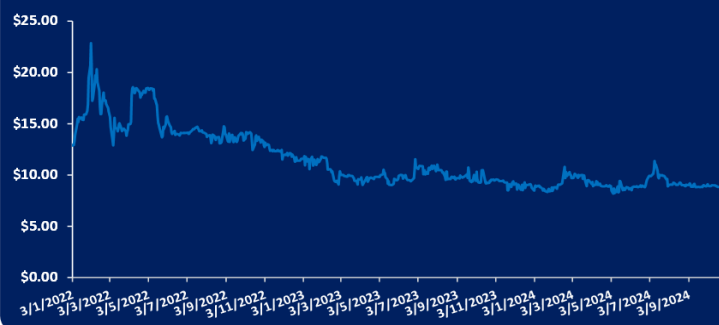
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	NCBFG	CPJ	SOS	CCC	SALF
Last Traded Price (\$)	52.00	9.00	1.63	68.00	3.50
Trailing EPS (\$)	4.94	0.99	0.10	8.71	0.23
P/E (times)	10.56	9.06	15.85	7.83	15.01
Projected P/E (times)	7.75	8.27	22.84	7.55	23.12
Projected EPS (\$)	6.73	1.09	0.07	9.02	0.15
Book Value per share (\$)	62.36	4.73	0.65	33.36	1.15
Price/Book Value (times)	0.84	1.90	2.33	2.04	3.05
Dividend Yield (2023)	N/A	N/A	N/A	3.29%	2.94%
Volumes	356,556	2,511	1,010,504	2,305	540
Recommendation	BUY	BUY	HOLD	HOLD	SELL

**CPI**



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

#### Audited financials for the year ended June 28, 2024:

Caribbean Producers Jamaica Limited (CPJ) reported a 5% increase in gross operating revenue totalling US\$150.20 million for the year ended June 28, 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 28, 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 28, 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 28, 2024, amounted to US\$10.85 million, a 6% increase relative to US\$10.26 million reported in 2023. Finance Income totalled US\$24,619, a 2309% increase from last year's period. (2023: US\$1,022) while Finance Costs totalled US\$3.11 million (2023: US\$3.39 million). Profit Before Taxation for the year ended June 28, 2024, amounted to US\$7.77 million, a 13% increase relative to US\$6.87 million reported in 2023.

Net Profit for the twelve months amounted to US\$6.36 million, a 2% increase from the US\$6.25 million reported in 2023. Consequently, Earnings Per Share for the twelve months amounted to US\$0.006 (2023: EPS: US\$0.005). 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	159.7693	124.9133	157.5448	179.2200	150.0000	159.0599
CAD	115.0000	91.9220	114.6242	132.0000	106.0000	123.2586
GBP	208.0000	168.9880	205.8578	236.1760	191.2000	206.6927
EURO	172.8000	138.4980	170.8920	176.8000	163.3500	171.3370

\*Rates as at October 23, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 24, 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 24, 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%.

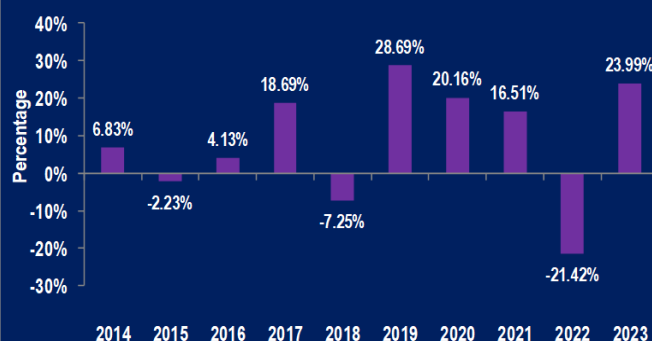
### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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.

**Fund Yearly Return**



## US Treasuries Rebound as Market Takes Break from Days of Losses

The sharp selloff in Treasuries abated on Thursday, with US bonds rallying alongside European peers, after three straight days of declines.

While an unexpected drop in initial jobless claims curbed the day's gains, yields remained lower across the curve, led by five- to 10-year yields, down close to three basis points on the day, about half as much as before.

<https://www.bloomberg.com/news/articles/2024-10-24/us-treasuries-rebound-as-market-takes-break-from-days-of-losses?srnd=phx-economics-v2>

## Euro-Zone Private-Sector Economy Fails to Grow for Second Month

The downtrend in private-sector activity in the euro-area extended into a second month with the region's two top economies weighing on output and little sign of a recovery to come.

The composite Purchasing Managers' Index by S&P Global inched up to 49.7 in October from 49.6 the previous month — holding just below the 50-threshold separating growth from contraction, data Thursday showed. The reading was exactly as predicted by analysts.

<https://www.bloomberg.com/news/articles/2024-10-24/euro-zone-private-sector-economy-fails-to-grow-for-second-month?srnd=phx-economics-v2>

### PLATINUM PORTFOLIO

#### Platinum Portfolio Yield Measures as at October 23, 2024

	Percentage (%)
Yield to Maturity	7.22
Weighted Average Coupon	4.89
Current Yield	6.40

The platinum portfolio has an effective maturity of 18.32 years and duration of 11.27 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](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)



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