

## Market Commentary

➔ **The View:** The PSEi rose by 61.35 points or 0.96% to close at 6,433.10 on Friday, while the broader index gained 1.11% or 38.30 points to end at 3,463.87. Despite this recovery, the PSEi fell by 2.82% or 186.79 points week-on-week from its 6,619.89 close on May 24, reflecting the impact of bearish technical developments earlier in the week. Among the sectors, Financial (-0.73%) and Holding Firms (-0.51%) went down, while Services (+4.21%) and Industrial (+1.99%) had the most gains. In the PSEi, CNVRG (+7.60%), DMC (+7.40%), TEL (+7.25%) were the top performers among 20 gainers. On the other hand, AEV (-5.27%), MBT (-4.61%), SM (-1.69%) had the biggest losses among 9 laggards. Market turnover significantly increased to ₱22.72 billion, while net foreign selling surged to ₱5.23 billion. Investors are closely watching the May inflation data, which the Philippine Statistics Authority (PSA) will release on Wednesday. In the US, the major indices showed mixed results. The Dow rose by 1.51 driven by strong labor market data and easing concerns over the US debt ceiling. The S&P500 increased by 0.80%, buoyed by gains in the technology and healthcare sectors. However, the Nasdaq Composite saw a marginal decline of 0.01%, weighed down by profit-taking in some tech stocks. For May, the Nasdaq Composite rose 6.9%, marking its best month since November 2023, despite a 1.1% decline last week due to a stumble in chip stocks, including Nvidia. The Dow notched its sixth positive month in seven, indicating robust investor sentiment through most of the month. Meanwhile, European markets also posted gains, with the Stoxx600 rising by 0.32% and the FTSE100 by 0.54%, supported by positive economic data from Germany and France despite ongoing inflation and bond yield concerns. In the Asia-Pacific, markets had mixed performances. Japan's Nikkei gained 1.14%, while Australia's ASX200 increased by 0.96%. China's CSI300 ended 0.4% lower, and Hong Kong's Hang Seng traded 0.2% lower. The PSEi is expected to see more bargain hunting this week as it remains at attractive levels, but its direction will depend on key economic data releases this week, including the May inflation data and the preliminary results of the April Labor Force Survey. Investors will also be watching international developments, including the US manufacturing data and an important jobs report, which precludes the US Federal Reserve (Fed)'s meeting in the second week of June.

## PSEI INTRADAY



### INDICES

Index	Prev	Last	% Chg
PSEi	6,371.75	6,433.10	0.96%
All Shares	3,425.57	3,463.87	1.12%
Financial	1,938.97	1,924.85	-0.73%
Industrial	8,960.88	9,138.81	1.99%
Holding Firms	5,783.96	5,754.53	-0.51%
Property	2,368.91	2,402.85	1.43%
Services	1,906.41	1,986.63	4.21%
Mining & Oil	9,162.03	9,241.14	0.86%

### TOP 10

CNVRG	7.60%	AEV	-5.27%
DMC	7.40%	MBT	-4.61%
TEL	7.25%	SM	-1.69%
JGS	6.16%	GTCAP	-1.31%
AGI	5.34%	NIKL	-1.22%
WLCON	5.26%	ALI	-0.94%
PGOLD	5.22%	SMC	-0.58%
CNPF	4.60%	AC	-0.50%
MER	4.26%	BDO	-0.38%
ICT	3.64%	BPI	0.00%

### BOTTOM 10

## Stock Picks

Stock	Date	Initial Price	Current Price	Return since Recommendation	
				Stock	PSEi
TEL	3/13/20	1,029.00	1,480.00	43.83%	11.03%
CNPF	3/13/20	13.10	37.50	186.26%	11.03%
FGEN	9/23/20	24.80	17.92	-27.74%	9.17%
AP	9/23/20	25.55	34.10	33.46%	9.17%
BDO	11/17/20	92.60	130.00	40.39%	-7.01%
BPI	11/17/20	83.00	120.20	44.82%	-7.01%
MBT	11/17/20	44.35	62.05	39.91%	-7.01%
SECB	11/17/20	103.90	73.70	-29.07%	-7.01%
CNVRG	6/13/22	22.50	10.76	-52.18%	-0.52%
ALI	6/13/22	30.05	26.25	-12.65%	-0.52%
SGP	6/13/22	12.06	10.00	-17.08%	-0.52%
<b>Ave. Return</b>				<b>22.72%</b>	<b>0.98%</b>

### MARKET DATA

Market Volume	1,217,544,342
Market Turnover ( Value)	22,724,682,078
Foreign Buying	14,124,172,265
Foreign Selling	19,355,236,010
Net Foreign Buy / (Sell)	(5,231,063,745)

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## Economic Developments

- ➔ **Bank lending slightly higher but M3 growth slows in April.** In April, bank lending in the Philippines saw a slight increase, while the growth of the money supply (M3) experienced a minor decline, according to the Bangko Sentral ng Pilipinas (BSP). Outstanding loans from universal and commercial banks, excluding reverse repurchase (RRP) placements with the BSP, grew by 9.6% year-on-year, up from 9.4% in March. On a month-on-month and seasonally adjusted basis, this expansion was 0.9%. Domestic liquidity (M3) expanded by 5.6% to approximately ₱17.2 trillion, slightly down from 5.7% in March. Outstanding loans to residents increased by 9.6%, while those to nonresidents rose to 10.8% from 9.1%. Loans for production activities increased by 7.8%, driven by growth in industries such as real estate (11%), electricity and utilities (9.2%), wholesale and retail trade (7.6%), transportation and storage (21.8%), and construction (15.1%). Consumer loans to residents grew by 25.3%, slightly down from 25.4% in March, primarily due to continued increases in credit card, motor vehicle, and salary-based general-purpose loans. Domestic claims grew by 10.6%, down from 10.9% in March, with private sector claims rising by 10.8%. Net claims on the central government grew at a slower pace of 13.9% from March's 15.1%, partly due to a decline in government deposits with the central bank. The net foreign assets (NFA) position grew by 2.1%, with the central bank's NFA growing by 4.6%, while banks' NFA contracted due to higher bills and bonds payable. The BSP stated it would continue to ensure that domestic liquidity conditions align with its monetary policy to maintain price and financial stability. (*The Manila Times*)
- ➔ **Hot money outflows rose to \$312 million in April.** Short-term foreign investments in the Philippines continued to experience net outflows in April, with a reported outflow of \$312 million, up from \$236 million in March but still lower than the \$351.9 million recorded in April 2023, according to the Bangko Sentral ng Pilipinas (BSP). These investments, often referred to as "hot money" due to their quick movement to take advantage of interest rate changes, saw overall inflows decrease by 35.1% to \$914 million from March's \$1.4 billion. Gross outflows also dropped by 25.4% to \$1.2 billion from the previous month's \$1.6 billion. Most of the funds were invested in Philippine Stock Exchange-listed securities (59.5%) and peso government securities (40.5%). The primary sources of these short-term investments were the United States, the United Kingdom, Singapore, Luxembourg, and Hong Kong, which together accounted for 87.9% of the total inflows. The United States was the main destination for outflows, comprising 43% or \$527 million. Year-on-year, inflows in April were 28.2% higher compared to the same month in 2023, while outflows rose by 15.1%. Despite the monthly net outflows, year-to-date figures showed a net inflow of \$65 million, reversing the \$680 million net outflow recorded during the same period last year. The BSP noted that the registration of these investments is only necessary for transactions involving the purchase of foreign exchange from authorized agent banks for the repatriation of capital and earnings remittances. (*The Manila Times*)

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## Corporate Developments

- ➔ **Union Bank of the Philippines (UBP).** UBP successfully raised ₱10 billion through a Stock Rights Offering (SRO), with strong participation from shareholders. UBP offered 327.12 million common shares at ₱30.57 per share to eligible shareholders at a ratio of 1 right share for every 9.1382 existing shares as of May 9, 2024. The new shares were listed on the Philippine Stock Exchange (PSE) on May 31, 2024, increasing UBP's total outstanding shares from 2,989,287,495 to 3,316,377,607. Principal shareholders Aboitiz Equity Ventures (AEV), the Social Security System (SSS), and Insular Life fully subscribed to the offering. The proceeds from the SRO will support UBP's strategic growth initiatives. UBP President and CEO Edwin R. Bautista expressed that the strong shareholder response underscores confidence in the bank's objective to become the best retail bank in the country. CLSA Exchange Capital, Inc. and Unicapital Inc. served as joint underwriters for the offering, with Citigroup Global Markets Limited acting as the capital markets adviser. *(UBP Disclosure)*
- ➔ **First Gen Corporation (FGEN).** FGEN is strengthening its partnership with Japanese liquefied natural gas (LNG) supplier Tokyo Gas Co. to explore further business opportunities, as confirmed by top company officials. Last month, Tokyo Gas acquired a 20% stake in FGEN's subsidiary FGEN LNG Corp., which owns and operates an offshore terminal project at First Gen's Clean Energy Complex in Batangas City. During FGEN's annual stockholders' meeting, President and COO Francis Giles Puno highlighted that Tokyo Gas had been involved throughout the construction phase, advancing towards becoming an equity holder in the FGEN LNG joint venture. Puno expressed optimism about collaborating with Tokyo Gas to improve efficiencies, including gas procurement, given Tokyo Gas's global reputation and significant presence in the gas sector. FGEN Executive Vice President and Chief Commercial Officer Jonathan Russell described the joint venture as a successful initiative for Tokyo Gas, reflecting their plan to help decarbonize Southeast Asia. Russell emphasized that Tokyo Gas sees this collaboration as a model for their future projects and is keen to expand their partnership with FGEN. He noted that additional terminals would be necessary to support future developments, expressing a willingness to work with Tokyo Gas on similar projects beyond Batangas. *(The Manila Times)*

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## Other Developments

- ➔ **The Fed's preferred inflation measure rose 0.2% in April, as expected.** In April, inflation increased in line with expectations, according to the personal consumption expenditures (PCE) price index, a measure closely watched by the US Federal Reserve (Fed). Excluding food and energy costs, core PCE rose by 0.2% for the month, aligning with Dow Jones estimates, while the annual increase was 2.8%, slightly above the forecast. Including all categories, PCE inflation was at 2.7% annually and 0.3% monthly, matching predictions. The PCE index, favored by the Fed over the consumer price index (CPI), accounts for consumer behavior changes and offers a broader scope. Personal income increased by 0.3%, meeting expectations, but spending rose just 0.2%, below the anticipated 0.4%, indicating a slight decline when adjusted for inflation. Energy prices rose by 1.2%, contributing to the headline inflation, while food prices fell by 0.2%. Goods prices increased by 0.2%, and services by 0.3%, reflecting a normalization trend in the economy. Market reactions saw stock futures rise and Treasury yields fall, although Fed officials, including New York Fed President John Williams, suggest a cautious approach to rate cuts. Expectations now point to a potential first rate cut in November, post the presidential election, as inflation remains above the Fed's 2% target. *(CNBC)*
- ➔ **Oil alliance OPEC+ extends collective crude production cuts into 2025.** The Organization of the Petroleum Exporting Countries and its allies, known as OPEC+, agreed on Sunday to extend their official crude output cuts into 2025. The coalition's production target for next year will be 39.725 million barrels per day, factoring in the departure of Angola from OPEC earlier this year. The United Arab Emirates will gradually increase its output by 300,000 barrels per day starting January 2025 until the end of September 2025. A subset of OPEC+ members, including key producers Saudi Arabia and Russia, announced the extension of nearly 1.7 million barrels per day of voluntary cuts until the end of 2025. Additionally, another round of 2.2 million barrels per day of voluntary output cuts will be extended until the end of the third quarter of this year. These cuts will then be gradually restored monthly until the end of September 2025. The decision aligns with the group's focus on balancing supply and demand, particularly during the summer driving season and as refinery maintenance concludes in China. OPEC's latest report forecasts a 2.25 million barrels per day increase in demand this year, while the International Energy Agency projects a more modest 1.06 million-barrel-per-day rise. *(CNBC)*

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## Other Developments

➔ **China factory indicator falls in May, suggesting growth has faltered.** Factory activity in China slowed more than expected in May, with the manufacturing purchasing managers index (PMI) falling to 49.5 from 50.4 in April, according to the China Federation of Logistics and Purchasing. This decline indicates contraction in the sector, primarily due to reduced output, weaker new orders, and slack export demand. Analysts had forecasted the PMI to remain just above 50, reflecting expansion. However, uncertainties regarding access to the U.S. market, amid ongoing tariff tensions, have impacted sentiment. The slowdown comes despite China's economy growing at an annual pace of 5.3% in the first quarter. The prolonged property crisis further pressures the economy. China has recently eased down-payment requirements and reduced minimum interest rates on some home loans to stabilize the housing market. Despite these measures, housing prices continue to fall, construction has slowed, and many developers are defaulting on debts. This downturn has significantly affected Chinese households, who hold much of their wealth in property. The International Monetary Fund (IMF) has raised its growth forecast for China to 5% for this year but emphasized the need for longer-term reforms to boost consumer confidence and shift the economy away from heavy reliance on exports and construction investments. *(Associated Press)*

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## CASH DIVIDEND SCHEDULE

\*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
ABA	AbaCore Capital Holdings, Inc.	Php0.01	Cash	Common	06/23/22	06/28/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	Php0.0037	Cash	Common	10/13/23	10/16/23	TBA
MONDE	Monde Nissin Corporation	Php0.12	Cash	Common	05/09/24	05/10/24	06/05/24
FLI	Filinvest Land, Inc.	Php0.05	Cash	Common	05/10/24	05/13/24	06/05/24
SEVN	Philippine Seven Corporation	Php9.60	Cash	Common	05/15/24	05/16/24	06/04/24
COL	COL Financial Group, Inc.	Php0.0186	Cash	Common	05/16/24	05/17/24	06/05/24
COL	COL Financial Group, Inc.	Php0.0465	Special Cash	Common	05/16/24	05/17/24	06/05/24
GSMI	Ginebra San Miguel, Inc.	Php1.50	Cash	Common	05/16/24	05/17/24	06/07/24
GSMI	Ginebra San Miguel, Inc.	Php1.50	Special Cash	Common	05/16/24	05/17/24	06/07/24
ACENA	ACEN CORPORATION	Php17.83250	Cash	Preferred	05/17/24	05/20/24	06/03/24
ACENB	ACEN CORPORATION	Php20.00	Cash	Preferred	05/17/24	05/20/24	06/03/24
FDC	Filinvest Development Corporation	Php0.10346	Cash	Common	05/17/24	05/20/24	06/11/24
MFC	Manulife Financial Corporation	C\$0.40	Cash	Common	05/21/24	05/22/24	06/19/24
ALCPD	Arthaland Corporation	Php7.50	Cash	Preferred	05/22/24	05/23/24	06/03/24
JGS	JG Summit Holdings, Inc.	Php0.42	Cash	Common	05/22/24	05/23/24	06/05/24
FB	San Miguel Food and Beverage, Inc.	Php0.45	Cash	Common	05/22/24	05/23/24	06/07/24
FPH	First Philippine Holdings Corporation	Php1.10	Cash	Common	05/22/24	05/23/24	06/17/24
ATI	Asian Terminals, Inc.	Php0.997	Cash	Common	05/22/24	05/23/24	06/18/24
ATI	Asian Terminals, Inc.	Php0.523	Special Cash	Common	05/22/24	05/23/24	06/18/24
FILRT	Filinvest REIT Corp.	Php0.062	Cash	Common	05/23/24	05/24/24	06/07/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	05/23/24	05/24/24	06/10/24
MREIT	MREIT, Inc.	Php0.2460	Cash	Common	05/23/24	05/24/24	06/14/24
MVC	Mabuhay Vinyl Corporation	Php0.10	Cash	Common	05/23/24	05/24/24	06/17/24
RRHI	Robinsons Retail Holdings, Inc.	Php2.00	Cash	Common	05/24/24	05/27/24	06/10/24
SLF	Sun Life Financial Inc.	C\$0.81	Cash	Common	05/28/24	05/29/24	06/28/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	05/29/24	05/30/24	06/14/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	05/29/24	05/30/24	06/14/24
CTS	CTS Global Equity Group, Inc.	Php0.000669	Cash	Common	05/29/24	05/30/24	06/19/24
CTS	CTS Global Equity Group, Inc.	Php0.001971	Special Cash	Common	05/29/24	05/30/24	06/19/24
RLC	Robinsons Land Corporation	Php0.65	Cash	Common	05/30/24	05/31/24	06/21/24
LTG	LT Group, Inc.	Php0.30	Cash	Common	05/31/24	06/03/24	06/14/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	05/31/24	06/03/24	06/18/24
EEIPA	EEl Corporation	Php1.441025	Cash	Preferred	05/31/24	06/03/24	06/24/24
EEIPB	EEl Corporation	Php1.73485	Cash	Preferred	05/31/24	06/03/24	06/24/24
PRF3A	Petron Corporation	Php17.17825	Cash	Preferred	05/31/24	06/03/24	06/25/24
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	05/31/24	06/03/24	06/25/24
ALCPC	Arthaland Corporation	Php1.7319	Cash	Preferred	05/31/24	06/03/24	06/27/24

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**CASH DIVIDEND SCHEDULE**

\*Arranged by ex-date

Ticker	Company	Amount/ Rate	Dividend Type	Share	Ex-date	Record Date	Payment Date
VREIT	VistaREIT, Inc.	Php0.04132	Cash	Common	06/04/24	06/05/24	06/27/24
ALHI	Anchor Land Holdings, Inc.	Php0.04	Cash	Common	06/05/24	06/06/24	07/03/24
SBS	SBS Philippines Corporation	Php0.0055	Cash	Common	06/06/24	06/07/24	06/21/24
VVT	Vivant Corporation	Php0.5580	Cash	Common	06/06/24	06/07/24	06/21/24
PPC	Pryce Corporation	Php0.20	Cash	Common	06/06/24	06/07/24	07/01/24
PMPC	Panasonic Manufacturing Philippines Corporation	Php0.329785	Cash	Common	06/07/24	06/10/24	06/25/24
BDO	BDO Unibank, Inc.	Php1.00	Cash	Common	06/10/24	06/11/24	06/28/24
PREIT	Premiere Island Power REIT Corporation	Php0.0326	Cash	Common	06/10/24	06/11/24	06/28/24
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	06/11/24	06/13/24	07/08/24
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	06/11/24	06/13/24	07/08/24
PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	06/11/24	06/13/24	07/08/24
CREIT	Citicore Energy REIT Corp.	Php0.049	Cash	Common	06/11/24	06/13/24	07/09/24
BNCOM	Bank of Commerce	Php0.2512	Cash	Common	06/18/24	06/19/24	07/15/24
OPM	Oriental Petroleum and Minerals Corporation	Php0.0005	Cash	Common	06/20/24	06/21/24	07/12/24
CDC	Cityland Development Corporation	Php0.0477	Cash	Common	06/20/24	06/21/24	07/17/24
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/04/24	07/05/24	07/29/24
BRNPB Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	07/31/24	08/01/24	08/23/24
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	07/31/24	08/01/24	08/23/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	07/31/24	08/01/24	08/29/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	08/22/24	08/23/24	09/09/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	08/29/24	08/30/24	09/16/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	08/29/24	08/30/24	09/16/24
EEIPA	EEL Corporation	Php1.441025	Cash	Preferred	08/30/24	09/02/24	09/23/24
EEIPB	EEL Corporation	Php1.73485	Cash	Preferred	08/30/24	09/02/24	09/23/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	09/02/24	09/03/24	09/18/24
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/04/24	10/07/24	10/28/24
BRNPB Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/24	11/05/24	11/25/24
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/24	11/05/24	11/25/24
BRNP Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/24	11/05/24	11/29/24
TCB2A	Cirtek Holdings Philippines Corporation	US\$0.0228125	Cash	Preferred	11/21/24	11/22/24	12/09/24
TCB2C	Cirtek Holdings Philippines Corporation	Php0.8233	Cash	Preferred	11/28/24	11/29/24	12/16/24
TCB2D	Cirtek Holdings Philippines Corporation	Php0.968825	Cash	Preferred	11/28/24	11/29/24	12/16/24
EEIPA	EEL Corporation	Php1.441025	Cash	Preferred	11/29/24	12/02/24	12/23/24
EEIPB	EEL Corporation	Php1.73485	Cash	Preferred	11/29/24	12/02/24	12/23/24
TCB2B	Cirtek Holdings Philippines Corporation	US\$0.025	Cash	Preferred	12/02/24	12/03/24	12/18/24
BRNPB Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/07/25	02/10/25	02/24/25
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/07/25	02/10/25	02/24/25

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## Stocks Dividends/Property Dividends

Ticker	Company	Amount/Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
PNB	Philippine National Bank	0.156886919 shares of PHC for every 1 share of PNB	Property	Common	05/13/21	05/18/21	TBA
AC	Ayala Corporation	3 ACEN shares per 1 AC common share	Property	Common	05/24/22	05/27/22	01/09/23
ABA	AbaCore Capital Holdings, Inc.	0.0009 PRIDE shares per 1 ABA common share	Property	Common	06/23/22	06/28/22	TBA
GREEN	Greenery Holdings Incorporated	0.0561786222 share of ANI for every 1 share of the company	Property	Common	06/27/22	06/30/22	TBA
BKR	Bright Kindle Resources & Investments Inc.	(1) BHD share for every three (3) common BKR shares	Property	Common	10/13/23	10/16/23	TBA
MACAY	Macay Holdings, Inc.	0.936 common share of ARC for every 1 common share of MACAY	Property	Common	10/20/23	10/23/23	TBA
LFM	Liberty Flour Mills, Inc.	97 common shares of LPC for every 1 common share of LFM	Property	Common	06/17/24	06/18/24	TBA
BDO	BDO Unibank, Inc.	TBA	Property	Treasury	TBA	TBA	TBA
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.5435056706%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	TBA	TBA	TBA
VMC	Victorias Milling Company, Inc.	100%	Stock	Common	TBA	TBA	TBA
CEI	Crown Equities, Inc.	10%	Stock	Common	TBA	TBA	TBA
SBS	SBS Philippines Corporation	22%	Stock	Common	TBA	TBA	TBA

Note: AC  
Sripless shareholders will have a moving payment date for their property dividends

## Stocks Rights/Follow-on Offering

Ticker	Company	Offer Price	Ratio	Offer Shares	Ex-date	Offer Start	Offer End	Listing Date
MA	Manila Mining Corporation	Php0.01	1:5	51,917,357,741	04/26/22	05/16/22	05/20/22	TBA
ANI	AgriNurture, Inc.	Php1.00	1:2.5	288,000,027	TBA	TBA	TBA	TBA
LC	Lepanto Consolidated Mining Company	Php0.12	1:3.95	16,803,989,391	TBA	TBA	TBA	TBA
PBB	Philippine Business Bank	Php10.00	1:4.6428	50,000,000	03/07/2023	03/10/2023	03/17/2023	TBA

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