



Market Commentary

⇒ **The View.** The PSEi decreased by 0.86% or 52.39 points to 6,006.55 on Monday. Philippine shares were negative as Middle East tensions pressured the peso and stoked imported inflation concerns. In the US, S&P 500 increased by 1.01%, while the Nasdaq Composite grew by 1.22%. Meanwhile, Dow Jones gained 0.83%, while the Russell 2000 improved by 0.94%. US equities were positive on gains in AI stocks, with Meta rising on layoff reports, while oil prices slipped. In Europe, market results were positive as the Stoxx600 grew by 0.44%, while United Kingdom's FTSE 100 expanded by 0.55%. In APAC, market results were mixed. Japan's Nikkei 225 decreased by 0.13%, while South Korea's KOSPI grew 1.14%. Meanwhile, China's CSI 300 increased slightly by 0.052%, while Hong Kong's Hang Seng expanded by 1.45%. In the local bourse, sector results were mostly negative. Mining & Oil (-4.58%), Industrial (-2.57%), and Property (-1.29%) led the laggards. In the main index, ICT (+1.46%) and DMC (+0.41) were the top performers. On the other end, PLUS (-5.66%), CNPF (-5.21%), and URC (-5.11%) had the biggest losses. Market turnover decreased by 31% to ₱9.53 billion, while net foreign selling narrowed with a ₱400.15 million net outflow on Monday from a ₱3.66 billion net outflow on Friday. Meanwhile, the Philippine Peso depreciated, closing at ₱59.87 against the US dollar on Monday, weakening from Friday's ₱59.735. The local market may see positive sentiment on bargain hunting as oil prices eased.

PSEI INTRADAY



INDICES

Index	Prev	Last	% Chg
PSEi	6,058.94	6,006.55	-0.86%
All Shares	3,382.11	3,341.69	-1.20%
Financial	1,935.42	1,922.95	-0.64%
Industrial	8,885.35	8,656.64	-2.57%
Holding Firms	4,677.20	4,629.17	-1.03%
Property	2,024.72	1,998.51	-1.29%
Services	2,717.85	2,722.37	0.17%
Mining & Oil	17,963.36	17,140.16	-4.58%

TOP 10

ICT	1.46%	PLUS	-5.66%
DMC	0.41%	CNPF	-5.21%
BDO	0.00%	URC	-5.11%
BPI	-0.25%	ACEN	-4.92%
EMI	-0.26%	JFC	-4.42%
LTG	-0.28%	PGOLD	-3.77%
AEV	-0.33%	SCC	-3.17%
CBC	-0.51%	SMC	-2.60%
GTCAP	-0.53%	CNVRG	-2.31%
SM	-0.63%	AC	-2.29%

BOTTOM 10

PLUS	-5.66%	URC	-5.11%
CNPF	-5.21%	ACEN	-4.92%
URC	-5.11%	JFC	-4.42%
ACEN	-4.92%	PGOLD	-3.77%
JFC	-4.42%	SCC	-3.17%
PGOLD	-3.77%	SMC	-2.60%
SCC	-3.17%	CNVRG	-2.31%
SMC	-2.60%	AC	-2.29%
CNVRG	-2.31%		
AC	-2.29%		

Stock Picks

Stock	Date	Initial Price	Current Price	Return since	
				Stock	PSEi
TEL	3/13/2020	1,029.00	1,290.00	25.36%	3.67%
CNPF	3/13/2020	13.10	33.65	156.87%	3.67%
FGEN	9/23/2020	24.80	17.64	-28.87%	1.93%
AP	9/23/2020	25.55	45.45	77.89%	1.93%
BDO	11/17/2020	92.60	122.00	31.75%	-13.18%
BPI	11/17/2020	83.00	99.75	20.18%	-13.18%
MBT	11/17/2020	44.35	67.05	51.18%	-13.18%
SECB	11/17/2020	103.90	66.50	-36.00%	-13.18%
CNVRG	6/13/2022	22.50	12.70	-43.56%	-7.12%
ALI	6/13/2022	30.05	18.76	-37.57%	-7.12%
SGP	6/13/2022	12.06	19.50	61.69%	-7.12%
Ave. Return				25.36%	-5.71%

MARKET DATA

Market Volume	3,293,862,248
Market Turnover (Value)	9,533,849,014
Foreign Buying	3,168,469,845
Foreign Selling	3,568,622,447
Net Foreign Buy / (Sell)	(400,152,602)

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Economic Development

- ⇒ **OFW remittances rise by 3.5% in January.** Remittances from overseas Filipino workers (OFWs) increased 3.5% to \$3.02 billion in January 2026 from \$2.92 billion a year earlier, with the US as the top source. Other major contributors included Singapore, Saudi Arabia, Japan, the UK, and the UAE. Personal remittances, including cash and in-kind transfers, also rose 3.5% to \$3.36 billion. Analysts say steady overseas employment and a weaker peso support flows, though Middle East tensions could cause short-term volatility. Households are advised to rebuild savings, reduce debt, and spend cautiously. (PNA)
- ⇒ **Philippines explores Russian oil imports amid price surge.** DOE said the Philippines has approached Russian oil firms about potential imports as it seeks alternative supply sources amid rising global prices. State run Philippine National Oil Company has initiated contact, though details on volumes and supply terms remain under discussion while Manila awaits a response from Russia. The move follows price spikes linked to the US and Israel conflict with Iran. The Philippines is also exploring supply options with exporters in Thailand, Japan, and Singapore to help secure fuel supply. (Philstar)
- ⇒ **BSP seen among first in Southeast Asia to hike rates.** BSP could be among the first central banks in Southeast Asia to raise interest rates again as rising oil prices threaten to push inflation higher, according to Nomura Holdings. The report said the Philippines is particularly exposed to energy-driven inflation due to its reliance on imported fuel. Higher oil prices could also widen the trade deficit and pressure the peso, while risks tied to overseas Filipino workers in the Middle East add to investor concerns about the country's economic outlook. (Philstar)

Corporate Developments

- ⇒ **International Container Terminal Services Inc. (ICT).** ICT unit NorthPort is progressing with the structural strengthening of Pier 14 at Manila North Harbor, completing the second and third 42.5 meter segments ahead of schedule as part of its terminal upgrade program. Work is now focused on the final 52.5-meter section, including deck resurfacing, structural repairs, and installation of larger cell fenders to improve vessel safety. The project forms part of a three-year program to boost capacity and durability, with completion targeted in 2027. Once finished, the upgrades are expected to shorten vessel turnaround times and support more efficient cargo operations at one of the country's key domestic shipping hubs. (Daily Tribune)
- ⇒ **San Miguel Corporation (SMC).** SMC reported a 52% increase in core net income to ₱79.6 billion in 2025, driven by stronger earnings across its businesses, improved margins, and disciplined cost management. Consolidated revenues reached ₱1.5 trillion, while EBITDA rose 16% to ₱262 billion and operating income increased 13% to ₱181.6 billion. Growth was supported by solid performance from San Miguel Food and Beverage, Petron, and infrastructure operations. The power unit also delivered strong results despite lower volumes following the deconsolidation of the Ilijan Power Plant and Excellent Energy Resources facilities. (Business World)

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Other Developments

- ⇒ **Allies reject US call to escort tankers in Hormuz.** Several US allies rejected a call by Trump to send warships to escort tankers through the Strait of Hormuz as the US and Israel conflict with Iran entered its third week. Governments including Germany, Spain, and Italy said they had no immediate plans to deploy naval forces, citing the lack of authorization from groups such as UN or NATO. The vital waterway, which carries about 20% of global oil and LNG shipments, remains largely closed, heightening concerns over energy supply disruptions and rising inflation. *(Reuters)*
- ⇒ **US factory output edges higher amid tariff pressures.** US factory production rose slightly in February as tariffs and rising costs continued to weigh on the manufacturing sector. Data from the Federal Reserve System showed manufacturing output increased 0.2% following a stronger gain in January. Growth was supported by higher production of vehicles, electronics, and electrical equipment, partly reflecting strong demand linked to artificial intelligence investments. However, economists warn that tariffs and the ongoing Middle East conflict could raise energy costs and create uncertainty, potentially limiting broader manufacturing growth in the coming months. *(Reuters)*

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
MFC	Manulife Financial Corporation	C\$0.485	Cash	Common	02/24/26	02/25/26	03/19/26
SLF	Sun Life Financial Inc.	CAD0.92	Cash	Common	02/24/26	02/25/26	03/31/26
PRF4D	Petron Corporation	Php17.09100	Cash	Preferred	02/27/26	03/02/26	03/23/26
PRF4E	Petron Corporation	Php17.75800	Cash	Preferred	02/27/26	03/02/26	03/23/26
CNPF	Century Pacific Food, Inc.	Php0.60	Cash	Common	03/02/26	03/03/26	03/25/26
ACPB4	Ayala Corporation	Php31.45150	Cash	Preferred	03/03/26	03/04/26	03/19/26
PRF3B	Petron Corporation	Php17.84575	Cash	Preferred	03/03/26	03/04/26	03/25/26
AREIT	AREIT, Inc.	Php0.62	Cash	Common	03/04/26	03/05/26	03/20/26
OGP	OceanaGold (Philippines), Inc.	\$0.0167	Cash	Common	03/04/26	03/05/26	03/31/26
LTG	LT Group, Inc.	Php0.15	Cash	Common	03/05/26	03/06/26	03/17/26
LTG	LT Group, Inc.	Php0.15	Cash	Common	03/05/26	03/06/26	03/17/26
ALI	Ayala Land, Inc.	Php0.3513	Cash	Common	03/05/26	03/06/26	03/19/26
MYNLD	Maynilad Water Services, Inc.	Php1.14	Cash	Common	03/06/26	03/09/26	03/18/26
FILRT	Filinvest REIT Corp.	Php0.06	Cash	Common	03/06/26	03/09/26	03/19/26
MBT	Metropolitan Bank & Trust Company	Php1.50	Cash	Common	03/06/26	03/09/26	03/26/26
MBT	Metropolitan Bank & Trust Company	Php2.00	Cash	Common	03/06/26	03/09/26	03/26/26
FEU	Far Eastern University, Incorporated	Php14.00	Cash	Common	03/09/26	03/10/26	03/24/26
PX	Philex Mining Corporation	Php0.04	Cash	Common	03/09/26	03/10/26	03/25/26
NIKL	Nickel Asia Corporation	Php0.14	Cash	Common	03/11/26	03/12/26	03/25/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	03/11/26	03/12/26	04/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	03/11/26	03/12/26	04/04/26
BEL	Belle Corporation	Php0.06	Cash	Common	03/12/26	03/13/26	03/27/26
BDO	BDO Unibank, Inc.	Php1.10	Cash	Common	03/12/26	03/13/26	03/27/26
MWC	Manila Water Company, Inc.	Php1.772	Cash	Common	03/12/26	03/13/26	03/27/26
MWC	Manila Water Company, Inc.	Php0.254	Cash	Common	03/12/26	03/13/26	03/27/26
PNB	Philippine National Bank	Php1.65	Cash	Common	03/12/26	03/13/26	03/27/26
UBP	Union Bank of the Philippines	Php1.00	Cash	Common	03/13/26	03/16/26	03/23/26
MREIT	MREIT, Inc.	Php0.250478	Cash	Common	03/13/26	03/16/26	03/26/26
CAT	Central Azucarera de Tarlac, Inc.	Php0.4192	Cash	Common	03/13/26	03/15/26	03/31/26
PRF4A	Petron Corporation	Php16.76975	Cash	Preferred	03/13/26	03/14/26	04/07/26
PRF4B	Petron Corporation	Php16.99300	Cash	Preferred	03/13/26	03/16/26	04/07/26

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PRF4C	Petron Corporation	Php17.71525	Cash	Preferred	03/13/26	03/16/26	04/07/26
EEIPD	EEI Corporation	Php1.8750	Cash	Preferred	03/16/26	03/17/26	03/19/26
EEIPB	EEI Corporation	Php1.7349	Cash	Preferred	03/16/26	03/17/26	03/23/26
ANS	A. Soriano Corporation	Php0.50	Cash	Common	03/16/26	03/17/26	04/08/26
PCOR	Petron Corporation	Php0.15	Cash	Common	03/17/26	03/18/26	04/15/26
AEV	Aboitiz Equity Ventures, Inc.	Php1.10	Cash	Common	03/18/26	03/19/26	03/27/26
AEV	Aboitiz Equity Ventures, Inc.	Php0.43	Cash	Common	03/18/26	03/19/26	03/27/26
AP	Aboitiz Power Corporation	Php1.35	Cash	Common	03/18/26	03/19/26	03/27/26
AP	Aboitiz Power Corporation	Php0.93	Cash	Common	03/18/26	03/19/26	03/27/26
ICT	Int'l Container Terminal Services, Inc.	Php17.85	Cash	Common	03/18/26	03/19/26	03/27/26
SMC2I	San Miguel Corporation	Php1.18790625	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2L	San Miguel Corporation	Php1.48396875	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2M	San Miguel Corporation	Php1.5703125	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2N	San Miguel Corporation	Php1.5649875	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2O	San Miguel Corporation	Php1.6113	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2P	San Miguel Corporation	Php1.3059375	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2Q	San Miguel Corporation	Php1.3605	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2R	San Miguel Corporation	Php1.413	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2S	San Miguel Corporation	Php1.3059375	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2T	San Miguel Corporation	Php1.3605	Cash	Preferred	03/19/26	03/20/26	03/30/26
SMC2U	San Miguel Corporation	Php1.413	Cash	Preferred	03/19/26	03/20/26	03/30/26
PHC	Philcomsat Holdings Corporation	Php0.05	Cash	Common	03/19/26	03/20/26	04/17/26
CNVRG	Converge ICT Solutions, Inc.	Php0.4900	Cash	Common	03/20/26	03/23/26	04/01/26
GSMI	Ginebra San Miguel, Inc.	Php2.50	Cash	Common	03/20/26	03/23/26	04/10/26
GSMI	Ginebra San Miguel, Inc.	Php1.50	Cash	Common	03/20/26	03/23/26	04/10/26
JFCPB	Jollibee Foods Corporation	Php10.60125	Cash	Preferred	03/23/26	03/24/26	04/15/26
MWP6A	Megawide Construction Corporation	Php1.907075	Cash	Preferred	03/24/26	03/25/26	04/14/26
MWP6B	Megawide Construction Corporation	Php1.99015	Cash	Preferred	03/24/26	03/25/26	04/14/26
MWP6C	Megawide Construction Corporation	Php2.074825	Cash	Preferred	03/24/26	03/25/26	04/14/26
CROWN	Crown Asia Chemicals Corporation	Php0.10	Cash	Common	03/24/26	03/25/26	04/15/26
TEL	PLDT Inc.	Php46.00	Cash	Common	03/25/26	03/26/26	04/16/26

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Cash Dividends Schedule

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Ticker	Company	Amount/ Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
MER	Manila Electric Company	Php16.672	Cash	Common	03/25/26	03/26/26	04/20/26
SMC	San Miguel Corporation	Php0.35	Cash	Common	03/27/26	03/30/26	04/17/26
MWP5	Megawide Construction Corporation	Php1.97605	Cash	Preferred	03/27/26	03/30/26	04/17/26
PHN	Phinma Corporation	Php0.60	Cash	Common	03/30/26	03/31/26	04/13/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	04/01/26	04/06/26	04/13/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	04/01/26	04/06/26	04/13/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	04/01/26	04/06/26	04/27/26
CA	Concrete Aggregates Corporation	Php1.7746	Cash	Common	04/08/26	04/10/26	04/27/26
DMW	D.M. Wenceslao & Associates, Inc	Php0.10	Cash	Common	04/08/26	04/10/26	04/28/26
URC	Universal Robina Corporation	Php2.10	Cash	Common	04/08/26	04/10/26	05/07/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	04/26/26	04/27/26	05/22/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	05/04/26	05/05/26	05/25/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	05/04/26	05/05/26	05/25/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	05/04/26	05/05/26	05/25/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	06/11/26	06/15/26	07/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	06/11/26	06/15/26	07/04/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	07/01/26	07/02/26	07/13/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	07/01/26	07/02/26	07/13/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	07/03/26	07/06/26	07/27/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	07/27/26	07/28/26	08/24/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	08/04/26	08/05/26	09/01/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	08/04/26	08/05/26	08/24/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	08/04/26	08/05/26	08/24/26
VLL2A	Vista Land & Lifescapes, Inc.	Php1.9973	Cash	Preferred	09/11/26	09/14/26	10/04/26
VLL2B	Vista Land & Lifescapes, Inc.	Php2.100	Cash	Preferred	09/11/26	09/14/26	10/04/26
PNB	Philippine National Bank	Php1.65	Cash	Common	09/17/26	09/18/26	10/01/26
CLIA1	Cebu Landmasters, Inc.	Php18.9625	Cash	Preferred	10/01/26	10/02/26	10/12/26
CLIA2	Cebu Landmasters, Inc.	Php20.625	Cash	Preferred	10/01/26	10/02/26	10/12/26
GTPPB	GT Capital Holdings, Inc.	Php12.73725	Cash	Preferred	10/02/26	10/05/26	10/27/26
CPGPB	Century Properties Group, Inc.	Php1.8858	Cash	Preferred	10/26/26	10/27/26	11/23/26
BRNPC Series A	A Brown Company, Inc.	Php1.75	Cash	Preferred	11/04/26	11/05/26	12/01/26

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BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	11/04/26	11/05/26	11/23/26
BRNPC Series B	A Brown Company, Inc.	Php2.0625	Cash	Preferred	02/08/27	02/09/27	02/23/27
BRNPC Series C	A Brown Company, Inc.	Php2.1875	Cash	Preferred	02/08/27	02/09/27	02/23/27
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	05/22/25	05/23/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	05/29/25	05/30/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	06/02/25	06/03/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	08/28/25	08/29/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	09/02/25	09/03/25	TBA
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	11/21/25	11/24/25	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
TCB2D	Cirtek Holdings Philippine Corporation	Php0.968825	Cash	Preferred	11/27/25	11/28/25	TBA
TCB2A	Cirtek Holdings Philippine Corporation	USD0.0228125	Cash	Preferred	02/20/27	02/21/25	TBA
TCB2C	Cirtek Holdings Philippine Corporation	Php1.7678125	Cash	Preferred	02/26/27	02/27/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	02/28/27	03/03/25	TBA
TCB2B	Cirtek Holdings Philippine Corporation	USD0.025	Cash	Preferred	02/28/27	03/03/25	TBA

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Stock Dividends / Property Dividends

Ticker	Company	Amount/Rate	Dividend Type	Share Type	Ex-date	Record Date	Payment Date
JOH	Jolliville Holdings Corporation	2717 common shares of Phil Hydro and 150 shares of 2Big Philippines LPC for every 1000 common share of JOH	Property	Common	08/21/21	08/22/21	TBA
ABA	AbaCore Capital Holdings, Inc.	0.0009 PRIDE shares per 1 ABA common share	Property	Common	06/23/22	06/28/22	TBA
GREEN	Greenergy 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	12/23/23	12/26/25	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
CEI	Crown Equities, Inc.	0.10 common share for every one (1) CEI common share	Property	Common	TBA	TBA	TBA
MFIN	Makati Finance Corporation	0.543505670 6%	Stock	Common	08/22/22	08/25/22	TBA
LPC	LFM Properties Corporation	60%	Stock	Common	06/18/22	06/19/22	TBA
CEI	Crown Equities, Inc.	10%	Stock	Common	TBA	TBA	TBA
SBS	SBS Philippines Corporation	22%	Stock	Common	TBA	TBA	TBA
CEU	Centro Escolar University	20%	Stock	Common	TBA	TBA	TBA

Stock 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	16,803,989,39 1	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
ACEN	Acen Corporation	Php2.30	TBA	30,000,000,000	TBA	TBA	TBA	TBA

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