



WEALTH SECURITIES

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Recipient of the Euro Money Award for Excellence as the "Best Domestic Securities House in the Philippines"



THE WEALTH VAULT

A Product of Wealth Securities, Inc.

Friday, 18 January 2013

Index	Value	Change	% Change
PSEi	6,072.18	24.66	0.41▲
All Shares	3,829.47	12.50	0.33▲
Financials	1,579.48	-3.53	0.22▼
Industrial	9,181.51	-28.79	0.31▼
Holding Firms	5,365.17	33.06	0.62▲
Services	1,812.61	9.77	0.54▲
Mining and Oil	21,723.85	400.35	1.88▲
Property	2,413.13	23.93	1.00▲

WORLD INDICES

DJIA	13,596.02	+0.63%
FTSE 100	6,132.36	+0.46%
Nikkei	10,609.60	+0.09%

TRADING SNAPSHOT

Index Movers

ALI	+10.53
SM	+7.85
AGI	+5.88
TEL	+4.42
BPI	-4.28

Index Out-performers

Up

PX	4.40%
GLO	3.85%
AGI	3.00%
ALI	2.39%
MER	2.34%

Index Under-performers

Down

JFC	1.47%
DMC	1.41%
URC	1.28%
SMC	1.12%
JGS	1.06%



PSEi Index

Jan 17, 2013:	6,072.18	+24.66
Value T/O, net	P 4,635	million
52-week High	6,140.72	
Low	4,587.77	

Foreign Buying:	P 3,201	million
Foreign Selling:	P 3,157	million



HEADLINES

S&P 500 reaches 5-year high on housing and employment data

➤ The S&P 500 rose 0.56% to 1,480.94. The Dow added 0.63%, to 13,596.02. The S&P 500 is 5.4% below its all-time high of 1,565.15 set in October 2007. The Dow is more than 4% away from hitting its record of 14,164.53. The Commerce Department reported housing starts jumped 12.1% in December, the biggest gain since June 2008. The Labor Department reported applications for jobless benefits last week declined by 37,000 to 335,000, the lowest level since January 2008

JG Summit issues notes

➤ JGSH Philippines, Limited, a wholly-owned offshore subsidiary of JG Summit Holdings, Inc., has priced a \$750M 10-year US\$ Reg S notes issuance at a fixed rate of 4.375% per annum. The Company has agreed to act as guarantor for the Notes offering. Proceeds of the issuance will be used for the Company's general corporate purposes.

Firms eyeing Angat hydro rehab

➤ The rehabilitation as well as the operation and maintenance of the 28MW Angat hydropower plant is one of the PPP projects of the government. The following companies showed up at the prequalification conference in order to eventually bid for the project: SN Aboitiz Power-Neptune, Inc., EEI Corp., Trans-Asia Oil and Energy Development Corp. and First Gen Northern Energy Corp.

Atlas increased output in 2012

➤ Carmen Copper Corporation ("CCC"), a wholly-owned subsidiary of Atlas Consolidated Mining and Development Corp., increased its output by 28% YOY and produced in 2012 a total of 151,997 dry metric tons (DMT) of copper concentrate containing 89.92M pounds of copper metal. CCC likewise grew the volume of gold by-products by 56% or 12,333 ounces in 2012.

Bank loans up 14% to P3.134T

- Outstanding loans extended by universal and commercial banks rose 14% to P3.134T as of November last year, slower than the 15.8% recorded in the first 10 months. For the first 11 months, credit to production activities grew 14.6% to P2.86T and accounted for the bulk of the loans. Consumer loans expanded 12.1% to P252B. Yesterday, the BSP said that the economy still has room to absorb more credit in the form of loans. BSP Governor Amando Tetangco Jr. said that the country's loan-to-GDP remains low compared to other countries.

Otto Energy expects oil flow from Galoc in H2

- Australian firm Otto Energy Ltd. said it expects first oil flow from the second phase of its Galoc development project in northwest Palawan in the second half of the year. The development is expected to increase production to more than 12,000 barrels of oil per day (BOPD) from the current 5,000 BOPD. Otto Energy also hopes to secure contracts this year for drilling Duhat-2 exploration well (SC 51) in onshore Leyte in mid-2013. Otto Energy owns and operates 80% of SC 51. Its partners in the consortium are Trans-Asia Oil and Energy Development Corp., Alcorn Gold Resources Corp. and Petro-energy Resources Corp.

Philex seeks temporary resumption of Padcal operations

- Philex Mining Corp. has asked the Mines and Geosciences Bureau to allow the company to temporarily resume the operations of its copper-gold mine in Padcal, Benguet in order to produce fresh tailings to be used as fill for the void in its tailings pond no. 3 (TP3). The process, called beaching, needs to be conducted as soon as possible to fill the void in the tailings pond. The copper concentrate that would be produced from the temporary resumption of operations would be stored as part of the mine's stockpile and would not be sold until the Department of Environment and Natural Resources (DENR) lifts the suspension order on mine operations.

CURRENCIES

US, Dollar	40.6230
Japan, Yen	0.4519
UK, Pound	65.0072
Hong Kong, Dollar	5.2403
EU, Euro	54.3233
Saudi Arabia, Rial	10.8325
China, Yuan	6.5360
Singapore, Dollar	33.2104

COMMODITIES

WTI CRUDE FUTURE (USD/bbl.)	93.49	+0.23%
GOLD 100 OZ FUTR (USD/t oz.)	1,679.30	-0.26%
SILVER FUTURE (USD/t oz.)	31.27	-0.82%
CORN FUTURE (USd/bu.)	733.75	+0.44%
SUGAR #11 (USd/lb.)	18.42	-0.16%
SOYBEAN FUTURE (USd/bu.)	1,431.50	+0.09%



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