



WEALTH SECURITIES

Backed by a research group of analysts with over 25 years of experience in equity securities

Consistently ranked among the top 20 brokerages in the Philippines since opening in 1986

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.

Monday, 08 July 2013

Index	Value	Change	% Change
PSEi	6,500.48	36.22	0.56▲
All Shares	3,972.63	17.31	0.44▲
Financials	1,639.27	-2.68	0.16▼
Industrial	9,774.80	101.89	1.05▲
Holding Firms	5,960.72	75.54	1.28▲
Services	1,929.26	-4.09	0.21▼
Mining and Oil	14,532.53	-82.45	0.56▼
Property	2,536.75	4.42	0.18▲

WORLD INDICES

S&P 500	1,631.89	+1.02%
FTSE 100	6,375.52	-0.72%
Nikkei	14,310.00	+2.08%

TRADING SNAPSHOT

Index Movers

EDC	+10.47
TEL	-9.33
SM	+7.02
AEV	+5.55
AC	+4.34

Index Out-performers

EDC	7.83%
MWC	3.58%
GLO	2.67%
RLC	2.14%
DMC	2.10%

Index Under-performers

TEL	-1.18%
URC	-0.76%
ALI	-0.50%
MBT	-0.36%
BLOOM	-0.30%



PSEi Index

July 05, 2013:	6,500.48	+36.22
Value T/O, net	P 3,020	million
52-week High	7,403.65	
Low	5,114.95	

Foreign Buying:	P 2,987	million
Foreign Selling:	P 3,175	million



HEADLINES

U.S. Stocks Rise as Jobs Growth Tops Economist Forecasts

- From Bloomberg: The S&P 500 gained 1 percent to 1,631.89. The index advanced 1.6 percent for the week. The Dow Jones Industrial Average added 147.29 points, or 1 percent, to 15,135.84. About 4.95 billion shares changed hands, 24 percent below the three-month average. Payrolls rose by 195,000 workers for a second straight month, the Labor Department reported Friday. The figure beat Bloomberg's median forecast of 165,000. The jobless rate stayed at 7.6 percent, while hourly earnings in the year ended in June advanced by the most since July 2011.
- An Asahi survey conducted June 29-30 showed that Prime Minister Shinzo Abe's Liberal Democratic Party may win 44 percent of votes in the upper-house ballot, while the three main opposition parties would each get less than 10 percent. That raises the prospect Abe will be able to work with a coalition partner to get legislation through the chamber after it blocked efforts to change welfare programs and electricity markets.

Jolliville eyes \$75-M hydro plants

- Last week, Jolliville Holdings Inc.'s subsidiary Ormin Power Inc. borrowed P1.1-billion from state-owned Development Bank of the Philippines to fund the construction of the 10-MW Inabasan River hydropower project. The loan covers 70 percent of the total project cost, with the remaining 30 percent to be sourced from internally-generated cash. The first phase of the run-of-river hydropower venture will start commercial operations in 2015.

Rockwell Land cash dividends

- Rockwell Land Corp.'s Board of Directors has approved the declaration of P0.0368 cash dividends per common share payable on or before August 20, 2013 to shareholders on record as of July 25 (ex-date: July 22).

Philex gets OK to continue Padcal rehab

- Philex Mining Corp. will continue to operate its Padcal mine in Benguet beyond the July 7 expiry date of the temporary permit to operate issued by the government. While the firm is being allowed to continue to operate in the meantime, weekly reports on the Tailings Storage Facility No. 3 and the status of the remediation measures being implemented would be required.

Federal Land raises P5B via corporate notes

- Federal Land Inc., the property development arm of tycoon George Ty's GT Capital Holdings Inc., has raised P5 billion through the issuance of 7- and 10-year corporate notes. Federal Land is spending P12 billion this year to complete existing projects. Of this, P4-5 billion will be spent for Fort Bonifacio developments.

PLDT joins \$400-M submarine cable network

- National Telecommunications Commission (NTC) has given dominant carrier Philippine Long Distance Telephone Co. (PLDT) the green light to participate in the \$400 million optical fiber submarine cable network that would interconnect countries in the Asia Pacific region. NTC approved PLDT's participation in the ownership, construction, and maintenance of the Asia Submarine Cable Express (ASE) submarine cable network for a period of 10 years and to construct the Philippine terminal station in Daet, Camarines Norte. NTC pointed out that PLDT's participation in the cable network through a \$55-million investment is part of the company's commitment to other landing parties and the terminal station is already operational.

ICTSI seeks int'l arbitration in London for Georgia port

- ICTSI's wholly-owned Batumi International Container Terminal LLC (BICT) has initiated arbitration proceedings to settle a dispute with its lessor Batumi Sea Port Ltd. (BSP). BICT would also apply for an injunction against BSP in the local courts of Georgia to stop the new owners from nullifying the existing lease agreement. BICT contributes 1.3 percent of the global volume and one percent of the total global revenues of the ICTSI Group.

SEC clears AG Finance IPO

- The SEC has allowed AG Finance Inc. to list in the local bourse via IPO. Specifically, AG Finance will sell 68.074 million shares worth between P1.91 to P2.20 each. The net proceeds that will be received from the IPO will be used to finance the company's professional and skilled overseas Filipino workers' (OFW) loan portfolio expansion program. It will also pay P37 million in existing loans with China Banking Corp. that carries an interest rate of 6 percent per annum. AG Finance said it will spend P47 million for its OFW loan portfolio expansion and P53 million for loans to professional skilled workers.
- AG Finance, incorporated in 2001, is into microfinance and consumer loans targeting Filipinos here and abroad. It provides short term, unsecured credit facilities to permanent rank-and-file employees of medium-size Philippine firms. Profits of AG Finance rose seven percent to P43.187 million last year from P40.264 million a year ago, driven by an 11-percent growth in net interest income to P78.55 million from P70.48 million in the previous

CURRENCIES

US, Dollar	43.3750
Japan, Yen	0.4277
UK, Pound	64.5173
Hong Kong, Dollar	5.5935
EU, Euro	55.6161
China, Yuan	7.0726
Singapore, Dollar	33.8418

COMMODITIES

BRENT CRUDE OIL (USD/bbl.)	107.96	+0.22%
GOLD 100 OZ FUTR (USD/t oz.)	1,223.50	+0.89%
SILVER FUTURE (USD/t oz.)	18.92	+0.98%
CORN FUTURE (USd/bu.)	491.25	-2.29%
SUGAR #11 (USd/lb.)	16.26	-2.28%
SOYBEAN FUTURE (USd/bu.)	1,227.75	-1.36%

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