

The Stock Market

Trading improves on cross sales; downtrend prevails

The market yesterday banked on several cross sales that resulted in higher peso turnovers than the previous session. Crosses of CDCP, San Miguel, and Republic Glass in Manila pushed up transactions in the commercial-industrial sector to account for about 60% of the total.

But such deals rarely influence prices. Even as trading in issues improved, the downtrend prevalent in the market for several weeks still continued. Losers again outnumbered gainers, 20 to 12, while 30 issues closed unchanged.

The retreat of oil issues, however, was minimal. The Manila oil index dropped by .038 points, from 2.689 to 2.651 points. Oriental and Basic recorded losses among the issues participating in the Libro 1 drilling, while the others were unchanged.

Analysts said that no clear indications on the results of the drilling can be deduced from the movement of the issues in the market. They added that neither were reports from the site available.

Transactions in the oil sector amounted to P1.07 million, 24% more than Friday's P860,425. Mines traded P1.13 million worth from P2.68 million, or a drop of 58%.

The mining shares in the big board hardly moved yesterday despite the upsurge of metal prices abroad, which used to trigger upswings in the local mining stocks. London gold was up to \$667 an ounce Friday from

the previous \$656.50, while New York copper closed at 97.05 cents a pound from 96.8 cents.

Analysts noted that there are still unsettled dampening factors in the mining sector, such as the proposal to increase ad valorem taxes on mineral exports. They said that much as investors want to acquire the issues at current prices, apprehensions over the unresolved issue prevented them from making any moves.

In the C1 sector's transactions reached P3.15 million, more than triple that of Friday's P972,437.

PLDT shares and San Miguel improved a little, but the low bid on Globe Mackay

pushed the sector's Manila index down by 1.20 points.

Analysts said that there may be staggered buying in the sector, although the big pieces in these issues, the institutional investors, are not giving all-out support.

Top gainers were PLDT series E with a 4% improvement, Oriental B with 3.33%, and Podoc with 2.95%.

Top losers were CDCP Mining B which went down by 14.28%, Atlas B by 4.29%, and Overseas by 2.94%.

MANILA STOCK EXCHANGE QUOTATIONS Monday, July 14, 1980

STOCKS	BID	ASKED	OPEN	HIGH	LOW	CLOSE	VOLUME
BANKS							
Bank of P.I.	195.00	218.00	240.00	240.00	240.00	240.00	270
Cons. Bank	235.00	—	—	—	—	—	—
COMMERCIAL & INDUSTRIAL BOARD							
Ayala Corp.	1.26	1.28	1.26	1.26	1.26	1.26	6,000
Ayala Fertilizer "B"	—	1.20	—	—	—	—	—
First Holdings "B"	11.00	11.10	11.10	11.10	11.10	11.10	2,400
First Holdings "B"	11.00	12.00	—	—	—	—	—
Isabeliano Corp.	1.28	1.30	1.28	1.28	1.28	1.28	1,000
CDCP	5.80	6.20	6.20	6.20	6.20	6.20	202,000
EEL	1.75	1.82	—	—	—	—	—
Globe Mackay	13.50	14.00	—	—	—	—	—
BF Goodrich	13.50	14.00	—	—	—	—	—
PLDT	45.00	46.00	45.00	45.00	45.00	45.00	350
PLDT 10% S-A	10.40	—	—	—	—	—	—
PLDT 10% S-B	10.40	—	10.40	10.40	10.40	10.40	100
PLDT 10% S-C	10.40	—	10.40	10.40	10.40	10.40	100
PLDT 10% S-D	10.40	—	10.40	10.40	10.40	10.40	100
PLDT 10% S-E	10.40	—	10.40	10.40	10.40	10.40	100
Rep. Glass	1.95	—	2.00	2.00	2.00	2.00	198,000
SMC	27.75	28.00	27.50	27.75	27.50	27.75	14,180
SMC "B"	27.75	28.00	—	—	—	—	—
Stanford Micro.	3.90	4.00	—	—	—	—	—
AGP Industrial	25.00	30.00	—	—	—	—	—
SUGAR							
Bogo Medallion	—	23.00	—	—	—	—	—
Central Azucarera	5.00	—	—	—	—	—	—
BIG BOARD							
Acjole Mining	306.00	0062	—	—	—	—	—
Atlas Cons.	21.30	21.50	21.40	21.40	21.40	21.40	12,200
Atlas Cons. "B"	38.00	39.00	39.00	39.00	39.00	39.00	200
Benguet Cons.	27.00	30.00	—	—	—	—	—
Benguet Cons. "B"	48.00	52.00	—	—	—	—	—
Benguet Cons. Pref.	20.50	21.00	—	—	—	—	—
Black Mountain	7.00	.0074	—	—	—	—	—
Cons. Mines	.0072	.0074	—	—	—	—	—
Cons. Mines "B"	.0072	.0076	—	—	—	—	—
Island Mining	.0105	.0120	—	—	—	—	—
Lepanto	14.80	14.75	14.50	14.75	14.50	14.75	95,000
Lepanto "B"	15.25	16.00	—	—	—	—	—
Marcopper	3.16	3.28	4.20	4.20	4.20	4.20	1,000
Marinduque	4.18	4.20	—	—	—	—	—
Marinduque "B"	11.00	—	—	—	—	—	—
Philex Mining	1.375	1.400	1.400	1.400	1.375	1.400	50,000
Philex Mining "B"	1.500	1.575	1.550	1.550	1.550	1.550	100,000
Western Minotoc	.0013	.0014	.0014	.0014	.0014	.0014	6,000,000
SMALL BOARD							
Anglo-Phil.	.0086	.0090	.0210	.0210	.0210	.0210	1,000,000
Apex	.0205	.0210	—	—	—	—	—
Apex "B"	.0230	.0230	—	—	—	—	—
Basic	.0240	.0245	.0245	.0245	.0245	.0245	500,000
Jadrad	.0018	.0020	.0019	.0019	.0019	.0019	1,000,000
Landoll	.0012	.0018	.0014	.0014	.0014	.0014	2,000,000
Landoll "B"	.0100	.0115	—	—	—	—	—
Manila	.0280	.0280	—	—	—	—	—
Manila "B"	.0280	.0280	—	—	—	—	—
Marsteel	.0076	.0078	.0080	.0080	.0078	.0078	3,000,000
Oriental Petr.	.0380	.0390	.0390	.0390	.0380	.0380	2,000,000
Oriental "B"	.0620	.0620	.0620	.0620	.0620	.0620	820,000
Phil. Oil Dev.	.0068	.0072	.0072	.0072	.0072	.0072	2,000,000
POGEC	.0054	.0055	.0054	.0054	.0054	.0054	1,000,000
Phil. Overseas	.0320	.0330	.0320	.0330	.0320	.0320	480,000
Sabina	.0080	.0090	.0090	.0090	.0090	.0090	500,000
Sanfront	.0096	.0098	—	—	—	—	—
Sulu Sea	.0094	.0098	.0096	.0096	.0096	.0096	1,000,000
Surigao	.0150	.0150	—	—	—	—	—
Trans-Asia	.0130	.0130	.0150	.0150	.0150	.0150	1,000,000
Valian	.0145	.0150	—	—	—	—	—
CDCP	.0130	.0140	—	—	—	—	—
"JDCP" "B"	.0100	.0125	.0180	.0180	.0180	.0180	200,000
Mountain	.0100	.0120	—	—	—	—	—
SHARES VALUE AVERAGES							
Comm'l & Ind'l	3,242,500	P2,181,162.50	Comm'l & Ind'l	—	120,860	—	1,200
Mining	7,958,000	347,017.50	Mining	—	2,177,680	—	560
O I I	13,500,000	260,220.00	O I I	—	2,651	—	.038
GRAND TOTAL	P 24,882,900	P2,788,400.00					

MAKATI STOCK EXCHANGE, INC. QUOTATIONS Monday, July 14, 1980

STOCKS	BID	ASKED	OPEN	HIGH	LOW	CLOSE	VOLUME
COMMERCIAL & INDUSTRIAL BOARD							
Banco Filipino	—	105.00	—	—	—	—	—
China Bank	240.00	—	—	—	—	—	—
Bariondan Cons. cc	25.00	26.50	—	—	—	—	—
Ayala Corp. cc	1.24	—	1.25	1.25	1.25	1.25	6,000
First Holdings	10.80	11.30	1.30	1.30	1.30	1.30	2,000
ANSCOR vs B. F. Goodrich	13.00	14.00	—	—	—	—	—
CDCP	6.00	6.20	6.20	6.20	6.20	6.20	1,000
PICOP	4.30	4.50	—	—	—	—	—
Globe Mackay	11.50	12.00	—	—	—	—	—
PLDT vs cc	44.50	45.50	—	—	—	—	—
PLDT 10% S-F	9.30	9.35	9.30	9.30	9.30	9.30	200
PLDT 10% S-G	8.50	8.70	8.50	8.50	8.50	8.50	900
EEL	1.76	1.80	1.78	1.78	1.77	1.77	6,000
Republic Cement	11.00	14.00	—	—	—	—	—
SMC	27.50	28.00	28.00	28.00	27.75	27.75	27,000
SMC "B"	27.50	—	27.75	27.75	27.50	27.50	5,300
Stanford Micro.	3.92	4.00	—	—	—	—	—
BIG BOARD							
Acjole	.0058	.0062	.0066	.0066	.0066	.0066	100,000
Atlas Cons.	21.20	21.30	21.40	21.40	21.30	21.30	200
Atlas Cons. "B"	38.50	—	38.50	38.50	38.50	38.50	2,050
Benguet Corp. "B"	88.00	92.00	—	—	—	—	—
Benguet Corp. "B"	20.00	21.00	—	—	—	—	—
Black Mountain	.0064	.0068	—	—	—	—	—
Lepanto	1.425	1.55	1.45	1.45	1.45	1.45	5,000
Lepanto "B"	1.475	1.55	—	—	—	—	—
Marcopper	3.04	3.22	—	—	—	—	—
Marinduque	4.10	4.12	4.12	4.12	4.12	4.12	3,500
Marinduque "B"	11.60	11.60	11.60	11.60	11.60	11.60	200
Philex	.14	.1425	.14	.14	.14	.14	570,000
Philex "B"	.15	.155	—	—	—	—	—
W. Minotoc	.0012	.0014	.0014	.0014	.0014	.0014	1,150,000
SMALL BOARD							
Apex	.0205	.021	.021	.021	.021	.021	2,000,000
Anglo-Phil.	.0078	.008	—	—	—	—	—
Atlas Cons.	.0245	.0245	.0245	.0245	.024	.024	2,175,000
Basic	.024	.0245	—	—	—	—	—
Batong Bahay	.007	.0082	—	—	—	—	—
Benguet Cons.	.008	.0082	—	—	—	—	—
Interport	.01	.0105	.01	.01	.01	.01	2,100,000
Interport "B"	.01	.0105	—	—	—	—	—
Landoll	.009	.0094	.0092	.0092	.0092	.0092	1,000,000
Leyte Base Metal	.0035	—	.012	.012	.012	.012	350,000
Marsteel Cons.	.0078	.008	.004	.004	.004	.004	3,700,000
Mountain Mines "B"	.01	.012	.0078	.008	.0078	.008	21,750,000
Oriental	.037	.038	.038	.038	.038	.038	2,300,000
Oriental "B"	.062	.062	.06	.06	.06	.06	420,000
Rickfield	.02	.0225	.02	.021	.02	.021	6,050,000
PODCO	.0068	.007	.007	.007	.007	.007	250,000
Phil. Overseas	.032	.033	—	—	—	—	—
Phil. Overseas "B"	.051	.051	.051	.051	.051	.051	90,000
POGEC	.005	.0054	—	—	—	—	—
Sabina Mining	.0086	.0092	—	—	—	—	—
Sanfront	.0094	.0096	.0094	.0094	.0094	.0094	11,000,000
Surigao	.018	.0195	.015	.015	.015	.015	1,500,000
Valian	.015	.0155	—	—	—	—	—
Vulcan Ind.	.014	.0145	—	—	—	—	—
SHARES VALUE AVERAGES							
Comm'l & Ind'l	21,790,000	P 973,220.00	Comm'l & Ind'l	44,1471	—	.0674	—
Mining	13,600,850	877,680.00	Mining	71,9288	—	3,8188	—
O I I	40,760,000	808,715.00	O I I	.015232	—	.000223	—
GRAND TOTAL	76,151,700	P2,570,615.00	COMPOSITE	38,7711	—	.6373</	