

POWER OVERSUPPLY OF 100-200MW SEEN BY 2H16

Mindanao will have a power oversupply of about 100-200 MW by the end of 2016 as San Miguel Consolidated Power Corp.'s Davao 150-MW coal-fired power plant project and the 135-MW coal power plant of the FDC Utilities, Inc., will come online by the second half. The Mindanao grid has a total demand of 15,000MW to 16000MW. Alsons Consolidated Resources 105-MW section of its 210-MW baseload coal-fired power plant in Sarangani could also start delivering electricity immediately to key areas, adding additional reserve to the 100-200MW for Mindanao.

SMC POWER UNIT TO DELIVER 150-MW BY JULY

SMC Global Power Holdings Corp. will start operating the first 150-MW of its four-unit coal-fired power plant in Malita, Davao del Sur in June or July, while the second unit could be running by year's end. SMC Global looks after three power plants with a combined capacity of 2,545-MW. Coal-fired power plants have an estimated cost of USD2.0Mn per megawatt (MW).

CNPF TO BE INCLUDED IN MSCI ON MAY 31

Century Pacific Food, Inc. (CNPF), will debut on the MSCI Philippines Small Cap Index on May 31. CNPF will join Manila Water Company, Inc., First Gen Corp and Double Dragon Properties Corp on the index. MSCI is a provider of investment decision support tools worldwide. CNPF produces Century Tuna and 555 canned sardines.

ARA TO SPEND PHP50Bn FOR ARANETA CENTER

Araneta Center Inc. (ARA) will spend Php50Bn for the development of the 35-ha. Araneta Center for the next 5-10 years, for the construction of three office towers in the CyberPark Complex, designed for BPO's, and the expansion of Gateway Mall. It plans to convert the 2-Ha - Shopwise area into a mixed use development.

CPG PLANS "CENTURY 2020"

Century Properties Group (CPG) plans to concretize its "Century 2020" vision, by creating a "horizontal" or gated community segment of the economic housing market, after the housing policies of the new administration are established. The said project targets university graduates earning at least P25,000 a month along with overseas Filipino workers who do not yet own Philippine homes inside subdivisions.

Indices	20-May	19-May	% chg
PSEi	7,299.03	7,427.33	(1.73)
All shares	4,385.98	4,423.77	(0.85)
Financials	1,662.33	1,683.15	(1.24)
Industrial	11,710.79	11,800.93	(0.76)
Holding	7,374.92	7,489.98	(1.54)
Services	1,443.55	1,470.59	(1.84)
Mining and Oil	11,458.35	11,442.46	0.14
Property	3,048.89	3,132.99	(2.68)

	20-May	
Total volume	1,751,734,339.00	
Total value Php	7,207,116,869.98	
Net foreign buying (selling) Php	(502,649,114.60)	

source: PSE, Technistock

	20-May	19-May	% chg
PHP/USD	46.780	46.800	(0.04)

Foreign indices	20-May	19-May	% chg
DJIA	17,500.94	17,435.40	0.38
NASDAQ	4,769.56	4,712.53	1.21
S&P 500	2,052.32	2,040.04	0.60
Nikkei 225	16,736.35	16,646.66	0.54
Hang Seng	19,852.20	19,694.33	0.80
Shanghai	2,825.48	2,806.91	0.66

Commodities	20-May	19-May	18-May
WTI Crude (USD/bbl)	48.67	48.16	48.19
Gold Spot (USD)	1,251.98	1,254.75	1,258.50

source: Bloomberg

DISCLAIMER This report is provided for informational purposes only and is not intended to solicit buying and selling of securities or to participate in any particular trading strategy. DA Market Securities, Inc. (DMSI) makes reasonable effort to use reliable, comprehensive information, but makes no representation or warranties as to the accuracy, completeness, or timeliness of the data provided. DMSI shall not have liability for any damages of any kind relating to such data. This report may not be reproduced or published for any purpose. DA market officers, directors and employees, including persons involved in the preparation or issuance of this report, may have investments in securities or derivatives of securities of the companies mentioned in this report.