



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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October 13, 2009

MS. JANET A. ENCARNACION
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Dear Ms. Encarnacion:

Attached is the Top 100 Stockholders List for National Reinsurance Corporation of the Philippines (NRCP) as of September 30, 2009, together with a breakdown of the PCD component.

Sincerely,



JOHNE. HUANG
Senior Vice President/CFO

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
LIST OF TOP 100 STOCKHOLDERS
As of September 30, 2009
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issue_code	topnum	cutoffdate	stkhldmum	natcode	totshares	parvalue	outstk	substk	nameaddr	num
NATRE	100	09/30/2009	0000203711	PH	1433139000		1	2181954600	0 PCD NOMINEE CORP. (F)	1
NATRE	100	09/30/2009	0000216822	PH	290795500		1	2181954600	0 BANK OF THE PHILIPPINE ISLANDS	1
NATRE	100	09/30/2009	0000203712	OA	95177100		1	2181954600	0 PCD NOMINEE CORP. (NF)	1
NATRE	100	09/30/2009	0000203517	PH	36126000		1	2181954600	0 FGU Insurance Corporation	1
NATRE	100	09/30/2009	0000203495	PH	28274900		1	2181954600	0 Ayala Life Assurance, Inc.	1
NATRE	100	09/30/2009	0000203538	PH	23088100		1	2181954600	0 Malayan Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000210792	PH	23021000		1	2181954600	0 ROSARIO, PAUL GERARD B. DEL	1
NATRE	100	09/30/2009	0000203583	PH	18068500		1	2181954600	0 Seaboard-Eastern Ins. Co., Inc.	1
NATRE	100	09/30/2009	0000203562	PH	15305900		1	2181954600	0 Philippine Charter Insurance Corp.	1
NATRE	100	09/30/2009	0000203523	PH	13157000		1	2181954600	0 First Nationwide Assurance Corp.	1
NATRE	100	09/30/2009	0000217448	PH	12869100		1	2181954600	0 BANKERS ASSURANCE CORP.	1
NATRE	100	09/30/2009	0000217449	PH	12522000		1	2181954600	0 MALAYAN INSURANCE CO., INC.	1
NATRE	100	09/30/2009	0000203568	PH	11075200		1	2181954600	0 Philippines First Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203560	PH	8628600		1	2181954600	0 Philippine American Life Insurance Co.	1
NATRE	100	09/30/2009	0000210820	PH	7500000		1	2181954600	0 PA, ANA GO &/OR GO KIM	1
NATRE	100	09/30/2009	0000203529	PH	6184900		1	2181954600	0 Industrial Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203489	PH	5428700		1	2181954600	0 Allied Bankers Insurance Corp.	1
NATRE	100	09/30/2009	0000203569	PH	5110600		1	2181954600	0 Phil. Int'l Life Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203514	PH	4630900		1	2181954600	0 Emphre Insurance Company	1
NATRE	100	09/30/2009	0000203524	PH	4329600		1	2181954600	0 Fortune Life Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203552	PH	4168300		1	2181954600	0 New India Assurance Co., Ltd.	1
NATRE	100	09/30/2009	0000203585	PH	4152700		1	2181954600	0 South Sea Surety & Ins. Co., Inc.	1
NATRE	100	09/30/2009	0000203575	PH	4116400		1	2181954600	0 PNB General Insurers Co., Inc.	1
NATRE	100	09/30/2009	0000203515	PH	4045000		1	2181954600	0 Equitable Insurance Corporation	1
NATRE	100	09/30/2009	0000203556	PH	3790100		1	2181954600	0 Paramount Life & General Ins. Corp.	1
NATRE	100	09/30/2009	0000203516	PH	3786300		1	2181954600	0 Federal Phoenix Assurance Company Inc.	1
NATRE	100	09/30/2009	0000216901	PH	3590400		1	2181954600	0 PHIL. BRITISH ASSURANCE CO, INC.	1
NATRE	100	09/30/2009	0000203554	PH	3560800		1	2181954600	0 Oriental Assurance Corporation	1
NATRE	100	09/30/2009	0000203600	PH	3545500		1	2181954600	0 Visayan Surety & Insurance Corp.	1
NATRE	100	09/30/2009	0000203530	PH	3498100		1	2181954600	0 Insular Life Assurance Co., Ltd.	1
NATRE	100	09/30/2009	0000203501	PH	3347500		1	2181954600	0 BPI/MS Insurance Corp.	1
NATRE	100	09/30/2009	0000203498	PH	3193500		1	2181954600	0 Beneficial Life Insurance Company Inc.	1
NATRE	100	09/30/2009	0000203542	PH	3168400		1	2181954600	0 Manila Surety & Fidelity Co., Inc.	1
NATRE	100	09/30/2009	0000216100	PH	3000000		1	2181954600	0 TE, MACARIO U.	1

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

LIST OF TOP 100 STOCKHOLDERS

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NATRE	100	09/30/2009	0000216125	PH	3000000	1	2181954600	0 ROMUALDEZ, FERDINAND MARTIN G.	1
NATRE	100	09/30/2009	0000203545	PH	2997700	1	2181954600	0 Mercantile Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000217004	PH	2868000	1	2181954600	0 EMPIRE INSURANCE COMPANY	1
NATRE	100	09/30/2009	0000203553	PH	2864200	1	2181954600	0 NORTHWEST INSURANCE & SURETY CO., INC.	1
NATRE	100	09/30/2009	0000203587	PH	2817600	1	2181954600	0 Stronghold Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203598	PH	2518100	1	2181954600	0 United Life Assurance Corp.	1
NATRE	100	09/30/2009	0000203576	PH	2456100	1	2181954600	0 Premier Insurance & Surety Corporation	1
NATRE	100	09/30/2009	0000203586	PH	2453900	1	2181954600	0 Sterling Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203557	PH	2435300	1	2181954600	0 People's Trans-East Asia Ins. Corp.	1
NATRE	100	09/30/2009	0000203511	PH	2388300	1	2181954600	0 COUNTRY BANKERS LIFE INSURANCE CORP.	1
NATRE	100	09/30/2009	0000203522	PH	2328700	1	2181954600	0 First Lepanto-Talsho Insurance Corp.	1
NATRE	100	09/30/2009	0000203510	PH	2220300	1	2181954600	0 Country Bankers Ins. Corp.	1
NATRE	100	09/30/2009	0000203598	PH	2197300	1	2181954600	0 Union Insurance Society of Canton Ltd.	1
NATRE	100	09/30/2009	0000203597	PH	2008800	1	2181954600	0 United Insurance Co., Inc	1
NATRE	100	09/30/2009	0000217327	PH	2000000	1	2181954600	0 ANSALDO GODINEZ & CO. INC.	1
NATRE	100	09/30/2009	0000203503	PH	1897900	1	2181954600	0 CCC Insurance Corporation	1
NATRE	100	09/30/2009	0000217318	PH	1898000	1	2181954600	0 CALLAR, CYRIL C. DEL CALLAR &/OR JOSEPHINE S	1
NATRE	100	09/30/2009	0000203513	PH	1872400	1	2181954600	0 Eastern Assurance & Surety Corporation	1
NATRE	100	09/30/2009	0000203599	PH	1837900	1	2181954600	0 Utility Assurance Corp.	1
NATRE	100	09/30/2009	0000203585	PH	1771900	1	2181954600	0 Phil. Prudential Life Ins. Co., Inc.	1
NATRE	100	09/30/2009	0000203548	PH	1711500	1	2181954600	0 Meridian Assurance Corp.	1
NATRE	100	09/30/2009	0000203549	PH	1674000	1	2181954600	0 Monarch Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203490	PH	1578900	1	2181954600	0 Alpha Insurance & Surety Co., Inc.	1
NATRE	100	09/30/2009	0000203555	PH	1351800	1	2181954600	0 Pacific Union Insurance Co.	1
NATRE	100	09/30/2009	0000203593	PH	1325000	1	2181954600	0 Traveller's Insurance & Surety Corp.	1
NATRE	100	09/30/2009	0000203590	PH	1278700	1	2181954600	0 Tabacalera Insurance Co. Inc.	1
NATRE	100	09/30/2009	0000203494	PH	1252300	1	2181954600	0 Asia United Insurance, Inc	1
NATRE	100	09/30/2009	0000217060	PH	1210000	1	2181954600	0 FLT PRIME INSURANCE CORP.	1
NATRE	100	09/30/2009	0000203541	PH	1148400	1	2181954600	0 Manila Insurance Company Inc.	1
NATRE	100	09/30/2009	0000203622	PH	1089500	1	2181954600	0 Antonio Roxas Chua	1
NATRE	100	09/30/2009	0000217053	PH	1000000	1	2181954600	0 FLT PRIME INSURANCE CORPORATION	1
NATRE	100	09/30/2009	0000203518	PH	818800	1	2181954600	0 Fidelity Insurance Company Inc.	1
NATRE	100	09/30/2009	0000203602	PH	805800	1	2181954600	0 Zenith Insurance Corporation	1
NATRE	100	09/30/2009	0000203664	PH	752800	1	2181954600	0 Enrique M. Reyes	1
NATRE	100	09/30/2009	0000217553	PH	750000	1	2181954600	0 PHILIPPINE GENERAL INSURANCE CORP.	1

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NATRE	100	09/30/2009	0000203531	PH	705600	1	2181954600	0 Insurance Co. Of North America	1
NATRE	100	09/30/2009	0000203527	PH	544700	1	2181954600	0 Great Domestic Ins. Co. of the Phils.	1
NATRE	100	09/30/2009	0000203579	PH	542300	1	2181954600	0 Republic Surety & Insurance Company Inc.	1
NATRE	100	09/30/2009	0000203520	PH	474700	1	2181954600	0 First Guarantee Life Assurance Co.	1
NATRE	100	09/30/2009	0000203639	PH	442400	1	2181954600	0 Winston F. Garcia	1
NATRE	100	09/30/2009	0000203567	PH	389300	1	2181954600	0 Philippine Remnants Co., Inc.	1
NATRE	100	09/30/2009	0000203500	PH	387300	1	2181954600	0 BF Life Insurance Corp.	1
NATRE	100	09/30/2009	0000217317	PH	375000	1	2181954600	0 SUNGA, PROSPERO S. SUNGA &/OR CLARITA J.	1
NATRE	100	09/30/2009	0000203525	PH	313300	1	2181954600	0 General Insurance & Surety Corporation	1
NATRE	100	09/30/2009	0000203588	PH	305700	1	2181954600	0 Sun Life Assurance Co. of Canada	1
NATRE	100	09/30/2009	0000217320	PH	300000	1	2181954600	0 SUNGA, PETER EDWIN J. SUNGA &/OR ROSANNA MAR	1
NATRE	100	09/30/2009	0000203611	PH	298100	1	2181954600	0 Jaymeril C. Bautista	1
NATRE	100	09/30/2009	0000203682	PH	294100	1	2181954600	0 Joll C. Wu	1
NATRE	100	09/30/2009	0000203655	PH	294000	1	2181954600	0 Jennifer C. Martin	1
NATRE	100	09/30/2009	0000203624	PH	293800	1	2181954600	0 Jacqueline M. Hallil Co	1
NATRE	100	09/30/2009	0000203536	PH	271800	1	2181954600	0 MAA General Assurance Phils., Inc.	1
NATRE	100	09/30/2009	0000203504	PH	265200	1	2181954600	0 Centennial Guarantee Assurance Corp.	1
NATRE	100	09/30/2009	0000217130	PH	264000	1	2181954600	0 HYDEE MANAGEMENT & RESOURCE CORPORATION	1
NATRE	100	09/30/2009	0000217584	PH	254000	1	2181954600	0 ANSALDO, GODINEZ & CO INC.FAO: MARK V. PANGIL	1
NATRE	100	09/30/2009	0000217439	PH	250000	1	2181954600	0 LEE, LEA B.	1
NATRE	100	09/30/2009	0000203521	PH	249300	1	2181954600	0 First Integrated Bonding & Ins. Co, Inc.	1
NATRE	100	09/30/2009	0000216855	PH	213000	1	2181954600	0 SANTOS, BENILDA S.	1
NATRE	100	09/30/2009	0000217003	PH	200000	1	2181954600	0 YU, JOHN PETER YU &/OR JUAN	1
NATRE	100	09/30/2009	0000217416	PH	185000	1	2181954600	0 GO, IRENE CHAN	1
NATRE	100	09/30/2009	0000203631	PH	171500	1	2181954600	0 Adelita Vergel De Dios	1
NATRE	100	09/30/2009	0000217203	PH	170000	1	2181954600	0 TAN, RODRIGO U. TAN &/OR REMEDIOS TAN &/OR R	1
NATRE	100	09/30/2009	0000203574	PH	162500	1	2181954600	0 Plaridel Surety & Insurance Company Inc.	1
NATRE	100	09/30/2009	0000203632	PH	146000	1	2181954600	0 Buenaventura P. Duran	1
NATRE	100	09/30/2009	0000203508	PH	144600	1	2181954600	0 Consolidated Insurance Co., Inc.	1
NATRE	100	09/30/2009	0000203653	PH	136000	1	2181954600	0 Amalio A. Mallari	1
NATRE	100	09/30/2009	0000203603	PH	135000	1	2181954600	0 ABARENTOS, FLORENTINO A.	1

Philippine Depository & Trust Corp.

TOP 100 PDTG PARTICIPANTS

Business Date	9/30/2009		Print Date	
	Security ID: NRCF00000000	Security Name: NATIONAL REINSURANCE CORP.		
	Transfer Agent: RCBCTA00000	Transfer Agent Name: RCBC TRANSFER AGENT		
S. No.	BPID	BPNAME	HOLDING	%HOLDING
1	GSIS1000000	GOVERNMENT SERVICE INSURANCE SYSTEM	523,628,200	34.3018791
2	PMIC6000000	MICO EQUITIES, INC.	260,448,000	17.0614489
3	38900000000	KING'S POWER SECURITIES, INC.	110,820,000	7.2596056
4	21700000000	RCBC SECURITIES, INC.	93,678,300	6.1368858
5	HSBC1000007	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENT.	47,239,000	3.0945363
6	19000000000	VALUE QUEST SECURITIES CORPORATION	31,418,000	2.0581329
7	10200000000	ABACUS SECURITIES CORPORATION	30,761,550	2.0151301
8	22000000000	ATR-KIM ENG SECURITIES, INC.	22,531,300	1.4759822
9	NRCF1000000	NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES	22,277,000	1.4553235
10	26700000000	FIRST METRO SECURITIES BROKERAGE CORP.	18,750,500	1.2283093
11	25200000000	THE FIRST RESOURCES MANAGEMENT & SECURITIES CORP.	17,938,000	1.1749530
12	12600000000	BPI SECURITIES CORPORATION	16,850,500	1.1038439
13	27900000000	BDO SECURITIES CORPORATION	13,106,500	0.8585817
14	17000000000	GOLDSTAR SECURITIES, INC.	12,045,000	0.7890448
15	24700000002	STANDARD SECURITIES CORPORATION	11,911,400	0.7802930
16	32300000000	CLSA PHILIPPINES, INC.	11,006,000	0.7209820
17	13300000000	CITISECURITIES, INC.	10,410,000	0.6819391
18	12400000000	B. H. CHUA SECURITIES CORPORATION	10,241,000	0.6708683
19	24700000003	STANDARD SECURITIES CORPORATION	9,379,800	0.6144527
20	20300000000	CITISECONLINE.COM, INC.	7,186,100	0.4707476
21	23000000001	QUALITY INVESTMENTS & SECURITIES CORPORATION	6,807,400	0.4459397
22	13000000000	CENTURY SECURITIES CORPORATION	6,565,000	0.4300606
23	16200000000	F. YAP SECURITIES, INC.	6,372,700	0.4174634
24	23500000000	REGINA CAPITAL DEVELOPMENT CORPORATION	6,370,250	0.4173029
25	13600000001	TRITON SECURITIES CORP.	6,300,800	0.4127533
26	20000000000	MANDARIN SECURITIES CORPORATION	6,047,000	0.3961274
27	15000000000	EASTERN SECURITIES DEVELOPMENT CORPORATION	5,672,000	0.3715618
28	13600000000	TRITON SECURITIES CORP.	5,569,000	0.3648145
29	28200000000	PCCI SECURITIES BROKERS CORP.	5,512,700	0.3611264
30	21700000001	RCBC SECURITIES, INC.	5,480,200	0.3589974
31	23600000000	R. NUBLA SECURITIES, INC.	5,300,000	0.3471928
32	34500000000	UNICAPITAL SECURITIES INC.	5,055,400	0.3311696
33	12300000000	BENJAMIN CO CA & CO., INC.	5,039,000	0.3300952
34	11500000000	SB EQUITIES, INC.	4,904,751	0.3213008
35	11900000000	ASTRA SECURITIES CORPORATION	4,738,000	0.3103773
36	13100000000	PCIB SECURITIES, INC.	4,561,000	0.2987824
37	32300000003	CLSA PHILIPPINES, INC.	4,413,400	0.2891134
38	OCVV1000000	UCPB GENERAL INSURANCE CO., INC.	4,370,300	0.2862900
39	28500000000	GOLDEN TOWER SECURITIES & HOLDINGS, INC.	4,363,000	0.2858118
40	17200000000	GUILD SECURITIES, INC.	4,166,000	0.2729067
41	24700000000	STANDARD SECURITIES CORPORATION	4,134,800	0.2708628
42	10300000000	ACCORD CAPITAL EQUITIES CORPORATION	4,102,000	0.2687142
43	20600000000	MERIDIAN SECURITIES, INC.	4,080,500	0.2673057
44	16900000000	GLOBALINKS SECURITIES & STOCKS, INC.	3,986,000	0.2611152
45	25300000000	TOWER SECURITIES, INC.	3,764,000	0.2465724
46	11000000000	ANGPING & ASSOCIATES SECURITIES, INC.	3,395,000	0.2223999
47	23800000000	R. S. LIM & CO., INC.	3,229,000	0.2115256
48	27200000000	BERNAD SECURITIES, INC.	3,200,000	0.2096259
49	PSMC2000000	SAN MIGUEL CORPORATION RETIREMENT PLAN-STP	3,150,000	0.2063505
50	PMAN1000000	MAPFRE INSULAR INSURANCE CORPORATION-NON LIFE	3,147,500	0.2061867
51	11200000000	AB CAPITAL SECURITIES, INC.	3,098,000	0.2029440
52	21900000000	PAPA SECURITIES CORPORATION	2,867,000	0.1878117
53	10100000000	A & A SECURITIES, INC.	2,768,000	0.1811954
54	14200000003	DBP-DAWA SECURITIES (PHILS.), INC.	2,699,100	0.1768129
55	15400000000	EVERGREEN STOCK BROKERAGE & SEC., INC.	2,617,000	0.1714347
56	12500000000	JAKA SECURITIES CORP.	2,542,000	0.1665215
57	12800000000	CAMPOS, LANUZA & COMPANY, INC.	2,523,500	0.1653096
58	28300000000	EAGLE EQUITIES, INC.	2,501,000	0.1638357

59	2590000000	UCPB SECURITIES, INC.	2,495,000	0.1634427
60	1110000000	ANSALDO, GODINEZ & CO., INC.	2,455,000	0.1608223
61	1180000000	ASIASEC EQUITIES, INC.	2,441,000	0.1599052
62	2690000000	WEALTH SECURITIES, INC.	2,436,000	0.1595777
63	2300000000	QUALITY INVESTMENTS & SECURITIES CORPORATION	2,433,000	0.1593812
64	2250000000	PREMIUM SECURITIES, INC.	2,362,000	0.1547301
65	2860000000	SOLAR SECURITIES, INC.	2,141,000	0.1402528
66	RCBC1000000	RCBC TRUST & INVESTMENT DIVISION	1,983,000	0.1299025
137	1990000000	LUYS SECURITIES COMPANY, INC.	1,926,900	0.1261000
67	2510000000	TANSENGCO & CO., INC.	1,905,000	0.1247929
68	2700000000	WESTLINK GLOBAL EQUITIES, INC.	1,828,400	0.1197750
69	2820000000	PCCI SECURITIES BROKERS CORP.	1,778,100	0.1163489
70	2330000000	R. COYUTO SECURITIES, INC.	1,713,100	0.1122219
71	1060000000	ALPHA SECURITIES CORP.	1,678,000	0.1099226
72	2750000000	YAO & ZIALCITA, INC.	1,675,000	0.1097260
73	2780000000	YU & COMPANY, INC.	1,623,000	0.1063196
74	2180000000	PAN ASIA SECURITIES CORP.	1,591,000	0.1042234
75	1410000000	CUALOPING SECURITIES CORPORATION	1,556,000	0.1019306
76	2240000000	PNB SECURITIES, INC.	1,540,000	0.1008824
77	1470000000	E. CHUA CHIAO SECURITIES, INC.	1,448,000	0.0948557
78	2370000000	AAA SOUTHEAST EQUITIES, INCORPORATED	1,435,000	0.0940041
79	1240000000	B. H. CHUA SECURITIES CORPORATION	1,403,000	0.0919078
80	2630000000	VENTURE SECURITIES, INC.	1,396,000	0.0914493
81	1820000000	IMPERIAL DE GUZMAN, ABALOS & CO., INC.	1,347,000	0.0882394
82	BCDO2000000	BANCO DE ORO - TRUST BANKING GROUP	1,322,000	0.0866017
83	1220000000	BELSON SECURITIES, INC.	1,290,000	0.0845054
84	1690000000	JSG SECURITIES, INC.	1,254,000	0.0821471
85	1810000000	INVESTORS SECURITIES, INC.	1,233,000	0.0807715
86	1740000000	HDI SECURITIES, INC.	1,180,000	0.0772995
87	1920000000	STRATEGIC EQUITIES CORP.	1,166,900	0.0764414
88	1000000000	UPCC SECURITIES CORP.	1,157,000	0.0757929
89	1570000000	FIRST ORIENT SECURITIES, INC.	1,137,000	0.0744827
90	1920000000	STRATEGIC EQUITIES CORP.	1,116,000	0.0731070
91	1400000000	IGC SECURITIES INC.	1,059,087	0.0693788
92	2460000000	SUMMIT SECURITIES, INC.	1,026,000	0.0672113
93	HSBC1000000	THE HONGKONG AND SHANGHAI BANKING CORP. LTD. -CLIENT.	1,000,000	0.0655081
94	PSMC1000000	SAN MIGUEL CORPORATION RETIREMENT PLAN	1,000,000	0.0655081
95	2200000000	ATR KIM ENG SECURITIES, INC.	900,000	0.0589573
96	1160000000	ASIA PACIFIC CAPITAL EQUITIES & SECURITIES CORP.	894,000	0.0585642
97	2150000000	OPTIMUM SECURITIES CORPORATION	887,000	0.0581057
98	1090000000	BA SECURITIES, INC.	886,200	0.0580533
99	1790000000	I. ACKERMAN & CO., INC.	860,000	0.0563370
100	2050000000	MERCANTILE SECURITIES CORP.	842,000	0.0551578
101	2610000000	E. SECURITIES, INC.	827,000	0.0541752
102	1970000000	LOPEZ, LOCSIN, LEDESMA & CO., INC.	806,000	0.0527995
103	2400000000	S.J. ROXAS & CO., INC.	734,000	0.0480829
104	1450000000	DIVERSIFIED SECURITIES, INC.	729,000	0.0477554
105	2660000000	VICSAL SECURITIES & STOCK BROKERAGE, INC.	689,000	0.0451351
106	2880000000	G.D. TAN & COMPANY, INC.	599,000	0.0392393
107	2080000000	MDR SECURITIES, INC.	580,000	0.0379947
108	1670000000	AURORA SECURITIES, INC.	567,000	0.0371431
109	1750000000	H. E. BENNETT SECURITIES, INC.	563,900	0.0369400
110	2420000000	SECURITIES SPECIALISTS, INC.	536,000	0.0351123
111	1830000000	INTRA-INVEST SECURITIES, INC.	514,000	0.0336712
112	2630000000	VENTURE SECURITIES, INC.	500,000	0.0327540
113	2390000000	RTG & COMPANY, INC.	499,000	0.0326885
114	2110000000	NEW WORLD SECURITIES CO., INC.	489,000	0.0320335
115	2130000000	NIEVES SANCHEZ, INC.	470,000	0.0307888
116	2570000000	TRI-STATE SECURITIES, INC.	458,000	0.0298717
117	1040000000	A. T. DE CASTRO SECURITIES CORP.	444,000	0.0290856
118	1290000000	SINCERE SECURITIES CORPORATION	425,000	0.0278409
119	1880000000	J.M. BARCELON & CO., INC.	400,000	0.0262032
120	PMIC2000000	BANKERS ASSURANCE CORP.	400,000	0.0262032
121	1800000000	I. B. GIMENEZ SECURITIES, INC.	380,000	0.0248931
122	PSMC1100000	PUREFOODS-HORMEL CO., INC. EMPLOYEES' RET. PLAN	350,000	0.0229278
123	1420000000	DBP-DANWA SECURITIES (PHIL.), INC.	319,000	0.0208971
124	1900000000	VALUE QUEST SECURITIES CORPORATION	300,000	0.0196524

125	2320000000	ALAKOR SECURITIES CORPORATION	300,000	0.0196524
126	2100000000	MOUNT PEAK SECURITIES, INC.	293,000	0.0191939
127	1610000000	FRANCISCO ORTIGAS SECURITIES, INC.	279,000	0.0182768
128	1980000000	LUCKY SECURITIES, INC.	217,000	0.0142153
129	2090000003	DEUTSCHE REGIS PARTNERS, INC.	215,000	0.0140842
130	2310000000	R & L INVESTMENTS, INC.	215,000	0.0140842
131	CITI1000000	CITIBANK N.A.	210,000	0.0137567
132	PMIC1000000	MALAYAN INSURANCE COMPANY, INC.	200,000	0.0131016
133	PMIC4000000	FIRST NATIONWIDE ASSURANCE CORP.	200,000	0.0131016
134	3280000000	DW CAPITAL INC.	189,000	0.0123810
135	SCTD1000000	MBTC - TRUST BANKING GROUP	155,000	0.0101538
136	3230000008	CLSA PHILIPPINES, INC.	150,000	0.0098262
138	14300000000	DAVID GO SECURITIES CORP.	120,000	0.0078610
139	15900000000	FIRST INTEGRATED CAPITAL SECURITIES, INC.	110,000	0.0072059
140	12000000000	ATC SECURITIES, INC.	105,000	0.0068783
141	22900000000	PUBLIC SECURITIES CORPORATION	102,000	0.0066818
142	14900000000	EAST WEST CAPITAL CORPORATION	100,000	0.0065508
143	16900000002	JSG SECURITIES, INC.	100,000	0.0065508
144	20400000000	DA MARKET SECURITIES, INC.	76,000	0.0049786
145	15300000000	EQUITWORLD SECURITIES, INC.	75,000	0.0049131
146	24700000004	STANDARD SECURITIES CORPORATION	73,200	0.0047952
147	25500000000	APEX PHILIPPINES EQUITIES CORPORATION	72,000	0.0047166
148	BCDO2000026	BANCO DE ORO - TRUST BANKING GROUP	62,000	0.0040615
149	19500000000	LITONJUA SECURITIES, INC.	52,000	0.0034064
150	13100000039	PCIB SECURITIES, INC.	50,000	0.0032754
151	13100000040	PCIB SECURITIES, INC.	50,000	0.0032754
152	19300000000	LARRGO SECURITIES CO., INC.	23,000	0.0015067
153	13100000046	PCIB SECURITIES, INC.	21,000	0.0013757
154	13100000034	PCIB SECURITIES, INC.	20,000	0.0013102
155	11300000000	SARANGANI SECURITIES, INC.	18,000	0.0011791
156	27300000000	WONG SECURITIES CORPORATION	15,000	0.0009826
157	24300000000	FIDELITY SECURITIES, INC.	14,000	0.0009171
158	24900000000	SUPREME STOCKBROKERS, INC	8,000	0.0005241
159	38800000000	ARMSTRONG SECURITIES, INC.	7,000	0.0004586
160	22300000000	PLATINUM SECURITIES, INC.	5,000	0.0003275
161	32300000005	CLSA PHILIPPINES, INC.	5,000	0.0003275
162	20900000000	DEUTSCHE REGIS PARTNERS, INC.	600	0.0000393
163	17800000000	HK SECURITIES, INC.	262	0.0000172