44 PRICE- EARNING RATIO
for periods indicated

	2015	2016	2017	2018
Jan	21.84	18.85	18.44	21.86
Feb	22.04	18.82	18.48	21.14
Mar	22.70	20.43	18.77	20.00
Apr	22.09	20.19	19.62	19.21
May	21.21	21.07	20.06	18.29
Jun	20.69	21.72	19.83	17.57
Jul	20.68	21.07	20.33	18.73
Aug	19.50	21.76	20.46	
Sep	19.28	19.80	21.33	
Oct	19.94	19.21	21.83	
Nov	19.42	17.72	20.53	
Dec	19.55	17.37	21.23	

Source: Phiilppine Stock Exchange (PSE)