44 PRICE-EARNINGS RATIO
for periods indicated

	2016	2017	2018	2019	2020
Jan	18.85	18.44	21.86	19.12	14.74
Feb	18.82	18.48	21.14	18.86	13.90
Mar	20.43	18.77	20.00	19.40	10.98
Apr	20.19	19.62	19.21	18.89	11.79
May	21.07	20.06	18.29	18.52	12.07
Jun	21.72	19.83	17.57	18.52	12.68
Jul	21.07	20.33	18.73	18.56	12.91
Aug	21.76	20.46	18.68	17.10	17.87
Sep	19.80	21.33	17.36	16.67	
Oct	19.21	21.83	17.06	17.03	
Nov	17.72	20.53	17.72	15.86	
Dec	17.37	21.23	17.89	16.06	

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Source: Philippine Stock Exchange (PSE)