



JG SUMMIT HOLDINGS, INC.

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631, 637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207



02015678

US SEC EXEMPTION
FILE NO. 82-3572

January 29, 2002

SECURITIES AND EXCHANGE COMMISSION
Judiciary Plaza
450 Fifth Street, N.W.
Washington, D.C.
20549 U.S.A.

SUPPL

MAR 01 2002

Gentlemen:

Re: **JG Summit Holdings, Inc.**

In compliance with your requirement, this is to send you a copy of the following documents:

1. Monthly Report on Long Term Commercial Papers for the month ended December 31, 2001;
2. SEC Form 17-C dated January 11, 2002 re Subsidiary's Acquisition of Shares;
3. SEC Form 17-C dated January 17, 2002 re clarification of news article "JG Summit to issue \$150M bonds";
4. SEC Form 17-C dated January 22, 2002 re Subsidiary's Acquisition of Shares.

Thank you very much.

PROCESSED

MAR 14 2002

THOMSON
FINANCIAL

Handwritten signature/initials

Very truly yours,

JG Summit Holdings, Inc.

Handwritten signature of Emmanuel C. Rojas, Jr.
Emmanuel C. Rojas, Jr.
Corporate Secretary

Encl: a/s

/mhd/1/28/02

Handwritten:
Ming
R. B. B. B.
10/14/02

SEC NUMBER 184044
FILE NUMBER

JG SUMMIT HOLDINGS, INC

CFC BUILDING, E. RODRIGUEZ AVE.
BAGONG ILOG, PASIG CITY

633-76-31

DECEMBER 31, 2001

MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS

FOR THE MONTH ENDED DECEMBER 31, 2001

MONTHLY REPORT ON LONG-TERM COMMERCIAL PAPERS

Month: December Year: 2001

Name of Registrant JG SUMMIT HOLDINGS, INC.		Industry Classification: INVESTMENT HOLDING	
Address: CFC Building, E. Rodriguez Avenue, Bagong Ilog, Pasig City		Tel. No.: 633-76-31	
SHORT - TERM		LONG-TERM	
Type of Registration:			
() a. Ordinary		() a. Collateral	
() w/ CCL		() b. Debt to Equity Ratio	
() w/o CCL		() c. Financial Ratios	
() w/o CCL		() d. Exempt from registration	
Name of Selling Agent:			
NOT APPLICABLE		Name of Underwriter:	
Address:		Lead Underwriter: PCI CAPITAL CORPORATION	
NOT APPLICABLE		Sub-Underwriters: SYNDICATE	
Tel. No.		No. 1 PCIBank Tower, Makati Avenue corner H.V. dela Costa Street	
SEC Order No.		City of Makati	
NOT APPLICABLE		Tel. No.	
NOT APPLICABLE		817-45-26	
NOT APPLICABLE		SEC Order No.	
NOT APPLICABLE		LT 000055	
Date Granted:		Date Granted: February 29, 1996	
Expiry Date:		Expiry Date: February 28, 1997	
Committed Credit Line:			
a. Financial Institutions: NOT APPLICABLE			
b. Amount: NOT APPLICABLE			

RECORDED
CENTRAL RECEIVING UNIT
JAN 10 2001
P4: 140

I. Commercial Paper Issuances: Indicate the company's availments in the following order: a. Short-Term b. Long-Term

1a. Registered Commercial Papers: (SHORT-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

1b. Registered Commercial Papers: (LONG-TERM)

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		SEE	ATTACHED	SCHEDULE			P1,500,000,000

2. Exempt per se Commercial Papers: (Includes all non-negotiable/non-assignable PNs issued under SEC. 4(a) of the New Rules on Registration of Short-term Commercial Papers).

Name of Company	Issuances During the Month (Amount)	Interest Rate	Issue Date	Maturity Date	Indicate whether Negotiable or Non-Negotiable	Serial Number	Outstanding Balance as of Month End
		N	O	N	E		

II. Drawdown on Committed Credit Line:

Name of Financial Institutions	Drawdown during the Month			Total To-Date
	N	O	N	E

7

I hereby certify that all the information set forth in the above report are true and correct of my own knowledge.

NOTED BY:

BPI STOCK TRANSFER

Libertine J. Pasion
LIBERTINE J. PASION

PCI CAPITAL CORPORATION

Eleanor Hilado
ELEANOR HILADO/GABRIEL FLIM

JG SUMMIT HOLDINGS, INC

James L. Go
JAMES L GO
Chairman

REPUBLIC OF THE PHILIPPINES)
IN THE CITY OF IN QUEZON CITY, M.M.

JAN 10 2002

SUBSCRIBED AND SWORN TO before me this
Community Tax Certificate No. 08187528 issued at

day of Pasig City on Feb. 23, 2001, 2000 the above affiant exhibiting to me his/her

Doc. No. 217
Page No. 26
Book No. 5
Series of 06

JOEL G. GORDOLA

Notary Public

Until December 31 2002

PTR No. 2846657, 1/02/02, Q.C.

JG SUMMIT HOLDINGS, INC.
Schedule of Registered Commercial Paper Issuances (Long-Term)
December 31, 2001

TRANCHE I

Name of LTCP Holder	SERIES B		
	Maturity Date	Interest Rate	Amount
1. Citibank NA (Manila) Trust in behalf various accounts	April 10, 2003	10.877%	P 8,400,000
2. Board of Trustees of PERAA - D	April 10, 2003	10.877%	900,000
3. PCI Capital Corporation	April 10, 2003	10.877%	22,500,000
4. Phil. Commercial International Bank	April 10, 2003	10.877%	45,000,000
5. United Coconut Planters Bank	April 10, 2003	10.877%	55,800,000
6. BPI Capital Corporation	April 10, 2003	10.877%	9,000,000
7. International Capital Corporation	April 10, 2003	10.877%	4,500,000
8. Phil. Commercial Capital Corporation	April 10, 2003	10.877%	9,000,000
9. Citytrust Banking Corporation	April 10, 2003	10.877%	9,000,000
10. Corporate Investment Phils., Inc.	April 10, 2003	10.877%	4,500,000
11. China Banking Corporation	April 10, 2003	10.877%	18,000,000
12. Equitable PCI Bank Trust as Investment Mgr. Of Ret. Gratuity Fund of Philex Mining Corp.	April 10, 2003	10.877%	30,000,000
13. Equitable PCI Bank Trust as Investment Mgr. Of Norkis Group of Companies	April 10, 2003	10.877%	2,000,000
14. Equitable PCI Bank Trust as Investment Mgr. Of Provident Fund Plan of the Southeast Asian Fisheries Dev't Center Aquaculture Dept.	April 10, 2003	10.877%	1,000,000
15. Equitable PCI Bank Trust as Investment Mgr. Of Phil Rural Reconstruction Movement	April 10, 2003	10.877%	2,000,000
16. Equitable PCI Bank Trust for Various Trust Accts	April 10, 2003	10.877%	1,000,000
17. FEB Investments, Inc.	April 10, 2003	10.877%	36,000,000
18. AB Capital and Investment Corp.	April 10, 2003	10.877%	5,400,000
19. First Metro Investment Corporation	April 10, 2003	10.877%	36,000,000
20. AIM-Scientific Research Foundation	April 10, 2003	10.877%	3,000,000
21. AIM-Jose B. Fernandez Fund	April 10, 2003	10.877%	3,000,000
22. AIM Building Fund	April 10, 2003	10.877%	3,000,000
23. Coca Cola Retirement Plan	April 10, 2003	10.877%	5,400,000
24. Solidbank Corporation	April 10, 2003	10.877%	-
25. Union Bank of the Philippines	April 10, 2003	10.877%	36,000,000
26. Penta Capital Investment Corp.	April 10, 2003	10.877%	4,500,000
27. Land Bank of the Philippines	April 10, 2003	10.877%	34,500,000
28. ABCIC-TID FAO: Board of Trustees of PERAA - E	April 10, 2003	10.877%	6,000,000
29. Deutsche Bank	April 10, 2003	10.877%	600,000
30. Metropolitan Bank and Trust Co.	April 10, 2003	10.877%	54,000,000
TOTAL TRANCHE I		P	450,000,000

1000
 1000

JG SUMMIT HOLDINGS, INC.
Schedule of Registered Commercial Paper Issuances (Long-Term)
December 31, 2001

TRANCHE II

Name of LTCP Holder	SERIES B		
	Maturity Date	Interest Rate	Amount
1. Citibank NA (Manila) Trust in behalf various accounts	May 8, 2003	11.168%	P 42,300,000
2. Board of Trustees of PERAA - D	May 8, 2003	11.168%	1,050,000
3. PCI Capital Corporation	May 8, 2003	11.168%	26,250,000
4. Phil. Commercial International Bank	May 8, 2003	11.168%	52,500,000
5. United Coconut Planters Bank	May 8, 2003	11.168%	65,100,000
6. BPI Trust	May 8, 2003	11.168%	10,500,000
7. International Capital Corporation	May 8, 2003	11.168%	9,500,000
8. Citytrust Banking Corporation	May 8, 2003	11.168%	10,500,000
9. Corporate Investment Phils., Inc.	May 8, 2003	11.168%	5,250,000
10. China Banking Corporation	May 8, 2003	11.168%	21,000,000
11. Equitable Banking Corporation	May 8, 2003	11.168%	27,000,000
12. FEB Investments, Inc.	May 8, 2003	11.168%	42,000,000
13. Global Business Bank	May 8, 2003	11.168%	6,000,000
14. AB Capital and Investment Corp.	May 8, 2003	11.168%	15,000,000
15. First Metro Investment Corporation	May 8, 2003	11.168%	42,000,000
16. Land Bank of the Philippines	May 8, 2003	11.168%	44,500,000
17. CCBPI Retirement Plan	May 8, 2003	11.168%	6,300,000
18. Solidbank Corporation	May 8, 2003	11.168%	-
19. Union Bank of the Philippines	May 8, 2003	11.168%	30,000,000
20. Penta Capital Investment Corp.	May 8, 2003	11.168%	5,250,000
21. Metropolitan Bank and Trust Co.	May 8, 2003	11.168%	63,000,000
22. Insular Assurance Ltd.	May 8, 2003	11.168%	-
TOTAL TRANCHE II		P	525,000,000

per


JG SUMMIT HOLDINGS, INC.
Schedule of Registered Commercial Paper Issuances (Long-Term)
December 31, 2001

TRANCHE III

Name of L TCP Holder	SERIES B		
	Maturity Date	Interest Rate	Amount
1. Citibank NA (Manila) Trust in behalf various accounts	June 6, 2003	10.237%	P 16,550,000
2. Board of Trustees of PERAA - D	June 6, 2003	10.237%	1,050,000
3. PCI Capital Corporation	June 6, 2003	10.237%	26,250,000
4. Phil. Commercial International Bank	June 6, 2003	10.237%	42,500,000
5. Equitable PCIBank Trust as Investment Mgr. Of Pilipinas Shell Petroleum Corp. Non-contributing Ret. Gratuity Fund	June 6, 2003	10.237%	3,000,000
6. Equitable PCIBank Trust as Investment Mgr. Of First Phil. Industrial Corp. Employees' Ret. Plan	June 6, 2003	10.237%	2,000,000
7. Equitable PCIBank Trust as Investment Mgr. Of Consolidated Industrial Gases Inc. Employees' Ret. Plan	June 6, 2003	10.237%	5,000,000
8. BP1 Trust	June 6, 2003	10.237%	10,500,000
9. United Coconut Planters Bank	June 6, 2003	10.237%	65,100,000
10. Phil. Commercial Capital, Inc.	June 6, 2003	10.237%	5,500,000
11. Citytrust Banking Corporation	June 6, 2003	10.237%	10,500,000
12. Corporate Investment Phils., Inc.	June 6, 2003	10.237%	5,250,000
13. China Banking Corporation	June 6, 2003	10.237%	21,000,000
14. Equitable Banking Corporation	June 6, 2003	10.237%	42,000,000
15. FEB Investments, Inc.	June 6, 2003	10.237%	42,000,000
16. Global Business Bank	June 6, 2003	10.237%	9,000,000
17. AB Capital and Investment Corp.	June 6, 2003	10.237%	12,000,000
18. First Metro Investment Corporation	June 6, 2003	10.237%	42,000,000
19. All Asia Capital and Trust Corp.	June 6, 2003	10.237%	1,250,000
21. Land Bank of the Philippines	June 6, 2003	10.237%	41,000,000
22. CCBPI Retirement Plan	June 6, 2003	10.237%	6,300,000
23. Union Bank of the Philippines	June 6, 2003	10.237%	42,000,000
24. Penta Capital Investment Corp.	June 6, 2003	10.237%	5,250,000
25. Metropolitan Bank and Trust Co.	June 6, 2003	10.237%	63,000,000
26. Insular Life Assurance Ltd.	June 6, 2003	10.237%	5,000,000
TOTAL TRANCHE III		P	525,000,000
GRAND TOTAL		P	1,500,000,000

1000


PHILIPPINE STOCK EXCHANGE, INC.
DECLARATION

2002 JAN 11 AM 11:14

JG SUMMIT HOLDINGS, INC.
(Company's Full Name)

PSE Code HO-180

43/F Robinsons-Equitable Tower
ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila
(Company's Address: Street City/Town Province)

633-7631 to 40
(Telephone Number)

December 31
(Fiscal Year Ending)
(month & day)

2nd Thursday of June
(Annual Meeting Date)

SEC FORM 17-C
(Subsidiary's Acquisition of Shares)
Form Type

-NA-
Amendment Designation (If applicable)

-NA-
(Secondary License Type and File Number)

LCU

Cashier

DTU

184044
(SEC Reg. No.)

Central Receiving Unit

File Number

Document I.D.

January 11, 2002

PHILIPPINE STOCK EXCHANGE, INC.
RECEIVED BY
OSCAR L. GOMEZ

2007 JAN 11 AM 11:14

SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

PSE Code **HO-180**

RECEIVED
GENERAL RECEIVING UNIT
02 JAN 11 AM 11:57

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER**

1. **January 11, 2002**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **184044**
3. BIR TIN: **350-000-775-860**
4. **JG SUMMIT HOLDINGS, INC.**
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines**
(Province, country or other jurisdiction of incorporation)
6. Industry Classification Code: _____
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,
Ortigas Center, Pasig City**
(Address of principal office)
- 1600
(Postal Code)
8. **(632) 633-7631 to 40**
Issuer's telephoner number, including area code
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
Common	<u>6,797,191,657</u>

11. Indicate the item numbers reported herein : **Item 9**

JG SUMMIT HOLDINGS, INC.

11. Item 9 - Other Events

Express Holdings, Inc., a wholly-owned subsidiary of JG Summit Holdings, Inc., has acquired an additional 10,000 shares of Universal Robina Corporation at P4.40 per share.

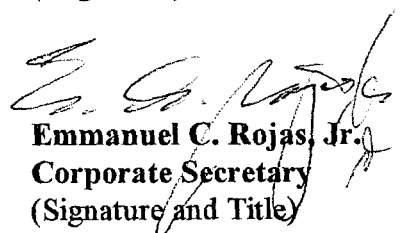
- 0 -

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**JG Summit Holdings, Inc.
(Registrant)**

**January 11, 2002
(Date)**


**Emmanuel C. Rojas, Jr.
Corporate Secretary
(Signature and Title)**

/mhd

PSE Code HO-180

JG SUMMIT HOLDINGS, INC.*(Company's Full Name)*

43/F Robinsons-Equitable Tower
ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila
(Company's Address: Street City/Town Province)

633-7631 to 40
(Telephone Number)

December 31
(Fiscal Year Ending)
(month & day)

2nd Thursday of June
(Annual Meeting Date)

SEC FORM 17-C

(Clarification of news article captioned "JG Summit to issue \$150M bonds")
Form Type

-NA-*Amendment Designation (If applicable)***-NA-***(Secondary License Type and File Number)*

LCU

Cashier

DTU

184044
(SEC Reg. No.)

Central Receiving Unit

File Number

Document I.D.**January 17, 2002**

SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER**

1. **January 17, 2002**
Date of Report (Date of earliest event reported)
2. SEC Identification No. 184044 3. BIR TIN: 350-000-775-860
4. **JG SUMMIT HOLDINGS, INC.**
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines** 6. Industry Classification Code: _____
(Province, country or other jurisdiction of incorporation)
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,
Ortigas Center, Pasig City** **1600**
(Address of principal office) (Postal Code)
8. **(632) 633-7631 to 40**
Issuer's telephoner number, including area code
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
Common	<u>6,797,191,657</u>

11. Indicate the item numbers reported herein : **Item 9**

JG SUMMIT HOLDINGS, INC.**11. Item 9 - Other Events**

Please refer to the following attached documents:

Annex "A" - Fax of JG Summit Holdings, Inc. to PSE dated January 15, 2002 re correction on earlier disclosure on Annex "B" hereof.

Annex "B" - Fax of JG Summit Holdings, Inc. to PSE dated January 15, 2002 replying to the PSE fax dated January 15, 2002 on Annex "C" hereof.

Annex "C" - Fax of PSE to JG Summit Holdings, Inc. dated January 15, 2002 requesting for clarification of the Malaya news article captioned "JG Summit to issue \$150M bonds".

Annex "D" - Malaya news article appearing in the January 15, 2002 issue captioned "JG Summit to issue \$150M bonds".

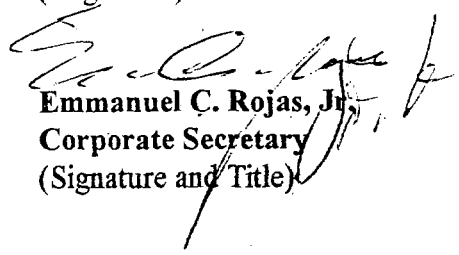
- 0 -

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

January 17, 2002
(Date)

JG Summit Holdings, Inc.
(Registrant)


Emmanuel C. Rojas, Jr.
Corporate Secretary
(Signature and Title)

PSE Code HO-180

FAX TRANSMISSION

No. of pages including cover: 1

Date : January 15, 2002

*- Fax 1/15/2002 (Confirmed received by EILEEN LACORTE)*TO : Philippine Stock
Exchange, Inc.

FROM: JG SUMMIT HOLDINGS, INC.

Attention : Mr. Edralin R. Santiago
Disclosure Specialist
Disclosure Department
Listings and Disclosure GroupEmmanuel C. Rojas, Jr.
Corporate SecretaryAddress : 4/F PSE Center
Exchange Road
Ortigas Center
Pasig City40/F Robinsons-Equitable Tower
ADB Ave. cor. P. Poveda St.
Pasig City, Metro Manila
Philippines

Fax No. : 636-0809

Fax No. : (632) 633-9387; (632) 633-9207

Tel. No. : 636-0122 to 41
loc. 706/536/812

Tel. No. : (632) 633-7631; (632) 637-1670

MESSAGE

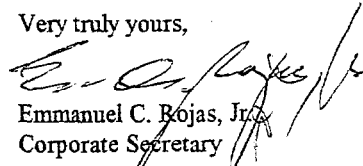
Dear Mr. Edralin,

Re: Clarification of Malaya News Article captioned
"JG Summit to issue \$150M bonds"

Further to our fax earlier re subject, we wish to make a correction on the last paragraph re scheduled issuance of the bonds. The bonds are scheduled to be issued by the end of January (not February) 2002.

Thank you very much for your kind attention.

Very truly yours,


Emmanuel C. Rojas, Jr.
Corporate Secretary

cc: Atty. Perry L. Pe/ - *Informal from Summit (2002)*
Atty. Fran Yuyucheng
/mhd1/15/02 Fax No. 815-3172

Corrine Valdes (ING Barings)
848-5206

PSE Code HO-180

FAX TRANSMISSION

No. of pages including cover: 1

Date : January 15, 2002

*- fold 115,2012 (Confidential against by Online Editor)*TO : Philippine Stock
Exchange, Inc.

FROM: JG SUMMIT HOLDINGS, INC.

Attention : Mr. Edralin R. Santiago
Disclosure Specialist
Disclosure Department
Listings and Disclosure GroupEmmanuel C. Rojas, Jr.
Corporate SecretaryAddress : 4/F PSE Center
Exchange Road
Ortigas Center
Pasig City40/F Robinsons-Equitable Tower
ADB Ave. cor. P. Poveda St.
Pasig City, Metro Manila
Philippines

Fax No. : 636-0809

Fax No. : (632) 633-9387; (632) 633-9207

Tel No. : 636-0122 to 41
loc. 706/536/812

Tel No. : (632) 633-7631; (632) 637-1670

MESSAGE

Dear Mr. Edralin,

Re: Clarification of Malaya News Article captioned
"JG Summit to issue \$150M bonds"

Reference is made to your fax letter dated today requesting for an official, full, accurate and fair disclosure on the news article reported in today's issue of Malaya regarding JG Summit's purported issuance of US\$150 million bonds.

We hereby clarify that JG Summit Holdings, Inc. is not the issuer of the abovementioned US\$150 million bonds. We however disclose that it is the intention of JG Summit Holdings, Inc. to provide a guarantee in favor of a foreign-owned subsidiary, which in turn, intends to issue at least US\$100 million notes offshore. Please be informed that the issuance of the notes has not yet been effected.

Please be informed further that the approval of the Board of Directors of JG Summit Holdings, Inc. for the guarantee of the abovementioned notes was secured today.

The notes will be issued offshore targeting investor markets in Hong Kong and Singapore. The bonds are scheduled to be issued by the end of February after a book building exercise. The tenor will be 4 years. Price range will be firmed after the book building process.

Thank you very much for your kind attention.

cc: Atty. Perry L. Pe/ - *Original with William (Sr.)*
Atty. Fran Yuyucheng
Fax no. 815-3172

Corrine Valdes (ING Business)

Very truly yours,

Emmanuel C. Rojas, Jr.
Emmanuel C. Rojas, Jr.
Corporate Secretary

facsimile transmittal

4th Floor, Philippine Stock Exchange
Center, Exchange Road,
Ortigas Center, Pasig City
Trunkline: 636-0122 to 41 loc. 706/536/812
Fax. No. 936-0809

The Philippine Stock Exchange, Inc.

To : EMMANUEL C. ROJAS, JR.
Corporate Secretary

Company : JG SUMMIT HOLDINGS, INC.

Subject : "J.G. Summit to issue \$150M bonds"

Date : January 15, 2002

Dear Mr. Rojas:

This is with reference to the news article entitled "J.G. Summit to issue \$150M bonds" published in today's issue of Malaya. The news article reported that:

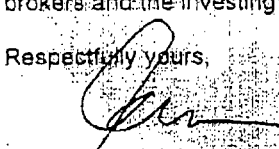
"Hongkong-JG Summit is set to launch a \$100-\$150 million bond maturing in 2006 by the end of the month, sources close to the deal said.

The deal, mandated to ING Barings, is expected to be priced at 50 to 70 bps. over the average spread between Philippines '06s and Bangko Sentral Pilipinas (BSP) '05s, they said. x x x"

We would like to request for clarification of the said news article.

In view of this, please make an official, full, fair and accurate written disclosure on the foregoing matter upon receipt hereof so that we may properly appraise the member brokers and the investing public of the same.

Respectfully yours,


MR. EDRALIN R. SANTIAGO
Disclosure Specialist

Noted by:

LUISA W. BUENAVENTURA
Supervisor, Disclosure Department

Malaya January 15, 2002

JG Summit to issue \$150M bonds

HONG KONG - JG Summit is set to launch a \$100-\$150 million bond maturing in 2026 by the end of the month, sources close to the deal said.

The deal, mandated to ING Barings, is expected to be priced at 50 to 70 bps over the average spread between Philippines 06s and Bangko Sentral Pilipinas (BSP) 05s, they said.

This implies an indicative spread of 500 to 520 basis points over five-year Treasuries,

given Philippines 5.375 percent bonds due 2036 are quoted at 390 bps over, while the BSP's or the central bank's 6.875 percent bonds due 2005 are some 510 bps over.

"That's pretty tight. If the deal goes through, it goes to show there's a lot of excess money around," said a bond analyst with a foreign investment bank in Hong Kong.

The analyst said the company's earnings

prospects were uninspiring.

JG Summit derives 43 percent of its earnings from its food operations, and the rest from telecom, real estate, textiles, petrochemicals and electronics.

The roadshow for deal is expected to kick off in Manila and move on to Hong Kong and Singapore later this week.

Proceeds raised will be used to refinance the company's debt maturing in May.

JG SUMMIT HOLDINGS, INC.
(Company's Full Name)

110
PSE Code HO-180

OSCAR L. GOMEZ
2002 JAN 22 AM 11:23

43/F Robinsons-Equitable Tower
ADB Ave. cor. P. Poveda St., Pasig City, Metro Manila
(Company's Address: Street City/Town Province)

633-7631 to 40
(Telephone Number)

December 31
(Fiscal Year Ending)
(month & day)

2nd Thursday of June
(Annual Meeting Date)

SEC FORM 17-C
(Subsidiary's Acquisition of Shares)
Form Type

-NA-
Amendment Designation (If applicable)

-NA-
(Secondary License Type and File Number)

LCU

Cashier

DTU

184044
(SEC Reg. No.)

Central Receiving Unit

File Number

Document I.D.

January 22, 2002

SECURITIES AND EXCHANGE COMMISSION

SEC Form 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER

1. **January 22, 2002**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **184044** 3. BIR TIN: **350-000-775-860**
4. **JG SUMMIT HOLDINGS, INC.**
(Exact name of registrant as specified in its charter)
5. **Metro Manila, Philippines** 6. Industry Classification Code: _____
(Province, country or other jurisdiction of incorporation)
7. **43rd Floor, Robinsons-Equitable Tower, ADB Ave. cor. P. Poveda St.,
Ortigas Center, Pasig City 1600**
(Address of principal office) (Postal Code)
8. **(632) 633-7631 to 40**
Issuer's telephoner number, including area code
9. **NA**
(Former name or former address, if changed since last report)
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding</u>
Common	6,797,191,657

11. Indicate the item numbers reported herein : **Item 9**

JG SUMMIT HOLDINGS, INC.**11. Item 9 - Other Events**

Express Holdings, Inc., a wholly-owned subsidiary of JG Summit Holdings, Inc., has acquired an additional 29,000 shares of Universal Robina Corporation at P4.40 per share and 200,000 shares of JG Summit Holdings, Inc. at P1.54 per share.

- 0 -

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JG Summit Holdings, Inc.
(Registrant)



Emmanuel C. Rojas, Jr.
Corporate Secretary
(Signature and Title)

January 22, 2002
(Date)

/mhd