



BACNOTAN CONSOLIDATED INDUSTRIES, INC.
A PHINMA Company

September 30, 2008

Mr. Edwin G. Oliveros
Head Surveillance Department
Philippine Stock Exchange
Exchange Road, PAsig City

Dear Mr. Oliveros,

In reply to your letter which was just received, please be informed that the company knows nothing which would cause the fluctuation in the buying or selling price of Bacnotan Consolidated Industries, Inc. (BCII) shares. BCII shares have been thinly traded for so long now. The very recent price at which such shares were traded was about Php10.00 a share only a few days ago when suddenly someone sold such shares at a very low price for reasons only that seller knows. Thereafter, the price jumped up to its former level. The company cannot even venture a guess as to why that low-price seller needed money so badly.

Very truly yours,


JUAN J. DIAZ
Corporate Secretary