

SECURITIES AND EXCHANGE COMMISSION

FORM N-30D

Initial annual and semi-annual reports mailed to investment company shareholders pursuant to Rule 30e-1 (other than those required to be submitted as part of Form NCSR)

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FILER

PRUDENTIAL GLOBAL NATURAL RESOURCES FUND

CIK: **816753** | IRS No.: **133422833** | State of Incorporation: **MD** | Fiscal Year End: **0531**
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Prudential
Global Natural
Resources Fund

(ICON)

(LOGO)

Letter to Shareholders

January 6, 1995

Dear Shareholder:

1994 marked the end of a decade-long global economic slump, and we saw signs of growth again in many of the world's economies. Unfortunately, this growth was also accompanied by generally rising interest rates around the world, which dampened stock activity in the U.S. and on most of the world's exchanges. The Prudential Global Natural Resources Fund produced negative returns over the past six months, and those returns were below average.

However, we are pleased to report that, for the last 12 months, the Fund produced positive gains, and outperformed the average global natural resources fund, as reported by Lipper Analytical Services, Inc.

The Fund's Objective

The Prudential Global Natural Resources Fund seeks long-term growth of capital by investing primarily in the securities of foreign and domestic companies that own, explore, mine, process or develop natural resources or provide goods and services to these industries. We do not invest directly in commodities. The Fund may also invest in asset-based securities, the value of which is based on the market value of a natural resource or raw material. Investors should keep in mind that there are special risks associated with foreign investing, such as currency fluctuations, economic, political and social developments. These risks are described in detail in the Fund's prospectus. Moreover, while the Fund has not done so during this reporting period, it may occasionally use derivatives, like options and futures, among others.

The Market

Despite the world's emergence from global recession, global natural resource stocks did not perform well in 1994. For the last six months, the average global natural resource fund reported a -3.30% loss and the Fund is down 5.9% (for Class B shares). The main reason behind the sector's lackluster performance was rising short-term interest rates.

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The Commodity Research Bureau's Futures Index (CRB), one of several indicators the Federal Reserve uses to monitor inflation, began to climb in 1993, prompting the Fed to begin raising short-term interest rates last February. Rising short-term rates limited gains in equity markets around the world, with the S&P 500 returning a meager 0.81% for the last six months ended November 1994, and the Morgan Stanley Capital International Index (MSCI) a 0.39% total return for the same time period.

Commodity prices were split for the last six months. More inflation-sensitive natural resources, like gold and silver, were weak while economically driven commodities, like base metals, were strong. We remain bullish on our long-term commodity price outlook, and believe prices will be driven largely by demand from China, Eastern Europe and South America. As these emerging economies grow, so, too, will their need for energy, food and other natural resources.

What we did well...

While the market, in general, was poor over the last six months, our basic investment themes remain unchanged. We continue to look for strong performance in the following groups:

- - Energy Issues. Energy issues make up the largest portion of the Fund's portfolio, and include oil, oil service and natural gas stocks. Oil-related stocks performed stronger than expected early this year, helped by higher oil

prices, but have been flat for the last six months. We are focusing on companies that could benefit from a rise in natural gas and oil prices. For example, we recently purchased CAMCO Inc. of Houston, TX, an oil service company.

- - Base Metals. We're extremely bullish on base metals, particularly aluminum and nickel. Producers of these metals suffered during the last few years, following the fragmentation of the Soviet Union in 1991. Huge supplies of aluminum, nickel and other base metals were dumped on to the world market by the Soviet republics to earn badly needed hard currency. While the prices of these commodities plummeted as a result, there are signs that supply is diminishing and prices are starting to rise. As a result, we expect prices to remain strong over the next few years.
- - Fertilizer Stocks. Over the last six months, fertilizer stocks have remained attractive. Grain stockpiles continue to fall around the world, as worldwide economic growth continues to keep grain demand high. Fertilizer demand, consequently, has remained high as well. Our largest holding is a fertilizer stock, Potash Corp. of Saskatchewan Inc.

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- - Precious Metal Stocks. For the last six months, precious metals stocks have been weak performers, but we continue to believe the 15-year bear market in this industry has ended. As world supply and demand come into equilibrium, we expect prices will continue their rise.
- - Timberland Stocks. We continue to add to our timberland holdings, despite weakness in these stocks over the last six months. Ultimately, we believe increased restrictions on cutting spurred by the 'green movement' worldwide should serve to bolster timber prices.

...Where we saw performance falter

Our heavy weighting in energy issues, with roughly 15% of the Fund in Canadian natural gas stocks, hurt the Fund's performance during the last six months. Recent weakness in the natural gas sector came about suddenly and unexpectedly. Current natural gas storage levels are at full capacity, and this year's mild November has investors worried there will be excess supply come spring. We view this recent weakness as a short-term blip, however, and remain bullish long term on natural gas stocks.

The Next 12 Months...

Looking ahead, worldwide economic growth continues to gain steam, and we expect the demand for raw materials will follow suit. However, we also don't anticipate the world's markets to start producing healthy returns until U.S. interest rates settle into a comfortable new trading range. For this reason, we will continue to monitor U.S. interest rates closely. In the meantime, we will look for stocks that complement our overall investment themes, including stocks in the energy, base metals, forest products, fertilizers and precious metals industries.

We are pleased you've chosen the Prudential Global Natural Resources Fund for your natural resources investment.

Sincerely,
Lawrence C. McQuade
President

Leigh Goehring
Portfolio Manager

Media Mentions... The Prudential Global Natural Resources Fund has been in the news, garnering mentions from Worth Financial Investments in November, Individual Investor on November 8th and Financial World on June 21st.

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PRUDENTIAL GLOBAL NATURAL RESOURCES FUND Portfolio of Investments
November 30, 1994 (Unaudited)

<TABLE>

<CAPTION>

Shares	Description	Value (Note 1)
<C>	<S>	<C>
	LONG-TERM INVESTMENTS--94.9%	
	Common Stocks--88.3%	
	Australia--10.3%	
500,000	Acacia Resources* 	\$ 833,660
	(Metals - steel)	

535,000	Alcan of Australia Ltd.* ... (Non - ferrous metals)	1,068,775
49,800	Broken Hill Proprietary Co., Ltd. (Energy sources)	714,003
215,300	Comalco, Ltd. (Non - ferrous metals)	802,315
83,000	CRA, Ltd. (Metals)	1,135,160
250,000	Delta Gold, Ltd.* (Gold)	507,111
550,000	Gold Mines of Kalgoorlie, Ltd. (Gold)	426,818
266,000	Highland Gold, Ltd. (Gold)	265,695
190,000	Homestake Gold, Ltd.* (Gold)	220,440
400,000	M.I.M. Holdings, Ltd. (Non - ferrous metals)	749,910
166,500	Placer Pacific, Ltd. (Gold)	441,360
144,000	Plutonic Resources, Ltd. ... (Industrial components)	656,110
141,464	Western Mining Corp. Holdings, Ltd. . (Non - ferrous metals)	804,335 ----- 8,625,692 -----
	Canada--27.0%	
115,000	Agnico-Eagle Mines, Ltd. ... (Gold)	1,127,328
52,300	American Barrick Resources Corp. (Gold)	1,091,838
151,000	Atcor Resources, Ltd.* (Energy sources)	309,204
362,000	Beau Canada Exploration, Ltd.* (Real estate)	\$ 494,180
45,000	Blue Range Resource Corp.*.. (Energy sources)	290,001
82,000	Cabre Exploration, Ltd.* ... (Utilities - electric & gas)	707,076
44,000	Canadian Natural Resources, Ltd.* . (Energy sources)	511,201
40,000	Cominco Fertilizers, Ltd. .. (Chemicals)	827,797
58,000	Cominco Ltd.* (Non - ferrous metals)	1,007,750
96,000	Discovery West Corp.* (Energy sources)	341,575
99,000	Dorset Exploration, Ltd.* .. (Utilities - electric & gas)	458,283
151,500	Elan Energy, Corp.* (Energy sources)	797,571
50,000	Ensign Resource Service Group, Inc.* (Utilities - electric & gas)	167,012
40,000	Grad & Walker Energy Corp.* (Utilities - electric & gas)	283,194
65,200	INCO, Ltd.* (Non - ferrous metals)	1,793,000
90,000	Jordan Petroleum Ltd.* (Exploration & production)	592,256
141,000	Morrison Petroleum, Ltd. ... (Utilities - electric & gas)	755,092
65,000	Musto Explorations, Ltd.* .. (Non - ferrous metals)	595,886
100,000	Northrock Resources, Ltd.* . (Exploration & production)	626,293
60,000	Pacific Forest Products, Ltd.* (Forest products)	490,143
21,000	Pinnacle Resources, Ltd.* .. (Utilities - electric &	278,292

gas)

</TABLE>

-4- See Notes to Financial Statements.

PRUDENTIAL GLOBAL NATURAL RESOURCES FUND

<TABLE>
<CAPTION>

Shares	Description	Value (Note 1)
<C>	<S>	<C>
	Canada--(cont'd.)	
68,100	Placer Dome, Inc. (Gold)	\$ 1,273,336
105,700	Potash Corp. of Saskatchewan Inc. . (Chemicals)	3,760,883
75,000	Prime Resources Group, Inc.* (Energy sources)	496,950
75,000	Rigel Energy Corp.* (Energy sources)	789,674
62,000	Talisman Energy, Inc.* (Energy sources)	1,204,299
255,000	TVX Gold, Inc.* (Gold)	1,620,194

		22,690,308

	Chile--0.2%	
5,200	Sociedad Quimica y Minera de Chile S.A. (ADR) (Energy sources)	145,600

	France--4.6%	
65,000	Coflexip (ADR) (Gas pipelines)	1,417,813
27,178	Societe Nationale Elf Aquitaine	1,858,260
9,800	Total France Petroleum, Ltd. (Energy sources)	612,784

		3,888,857

	New Zealand--2.5%	
303,834	Carter Holt Harvey Ltd. ... (Forest products)	673,927
192,874	Fernz Corp. (Chemicals)	618,081
430,000	Fletcher Forestry, Ltd. ... (Forest products)	499,852
19,500	NZ Refining Co., Ltd. (Integrated oil)	327,763

		2,119,623

	United Kingdom--0.9%	
54,100	Rio Tinto-Zinc Corp., Plc... (Non - ferrous metals)	\$ 717,358

	United States--42.8%	
32,000	Alumax, Inc.* (Non - ferrous metals)	840,000
18,000	Aluminum Company of America (Non - ferrous metals)	1,469,250
8,800	Amerada Hess Corp. (Integrated oil)	400,400
18,100	American Oilfield Divers, Inc.* (Integrated oil)	122,175
21,300	Aquila Gas Pipeline Corp. .. (Energy sources)	154,425
32,000	Baker Hughes, Inc. (Oil services)	576,000
15,000	Battle Mountain Gold Co. ... (Gold)	142,500
29,000	Cabot Oil & Gas Corp. (Exploration & production)	485,750
57,000	Calgon Carbon Corp. (Non - ferrous metals)	641,250
35,000	Camco, Inc.	665,000

	(Oil services)	
23,300	Champion International Corp. (Forest products)	809,675
79,000	Crestar Energy, Inc.* (Energy sources)	831,790
63,000	Cross Timbers Oil Co. (Exploration & production)	921,375
26,000	Dreco Energy Services, Ltd.* (Oil services)	224,250
32,000	Enterra Corp.*	632,000
37,400	Freeport-McMoran Copper & Gold, Inc. (Non - ferrous metals)	752,675

</TABLE>

-5- See Notes to Financial Statements.

PRUDENTIAL GLOBAL NATURAL RESOURCES FUND

<TABLE>
<CAPTION>

Shares	Description	Value (Note 1)
<C>	<S>	<C>
	United States--(cont'd.)	
83,000	Global Marine Inc.* (Oil services)	\$ 332,000
42,800	Hornbeck Offshore Services, Inc.* (Energy sources)	548,375
86,200	ICO, Inc.*	425,613
41,400	IMC Fertilizer Group, Inc.* (Chemicals)	1,562,850
40,000	Kaiser Aluminum Corp.* (Non - ferrous metals)	425,000
300,000	Marine Drilling Cos. Inc.* (Oil services)	1,031,250
169,400	Mesa, Inc.*	741,125
69,000	Newfield Exploration Co.* (Energy sources)	1,561,125
26,958	Newmont Mining Corp. (Gold)	987,337
44,500	Noble Affiliates, Inc. (Exploration & production)	1,223,750
48,150	Noble Drilling Corp.* (Exploration & production)	300,938
55,000	Offshore Pipelines, Inc.* (Gas pipelines)	1,134,375
26,200	Oryx Energy Co. (Exploration & production)	317,675
49,900	Pegasus Gold, Inc. (Gold)	617,513
140,000	Pride Petroleum Services, Inc.*	717,500
41,700	Rayonier Timberlands, L.P.. (Forest products)	1,167,600
89,000	Reading & Bates Corp.* (Oil services)	522,875
23,200	Reynolds Metals Co. (Non - ferrous metals)	1,093,300
167,300	Santa Fe Pacific Gold Corp.* (Gold)	\$ 2,112,162
21,000	Seagull Energy Corp.* (Exploration & production)	448,875
37,900	Sonat Offshore Drilling, Inc. (Exploration & production)	739,050
82,000	Stolt Comex Seaway*	784,125
29,250	Tejas Gas Corp.*	1,279,687
46,100	The Vigoro Corp. (Chemicals)	1,336,900
100,000	Trident Holding, Inc. (Energy sources)	1,087,500

42,800	USX-Delhi Group	508,250
	(Gas pipelines)	
26,000	USX Marathon Corp.	468,000
	(Integrated oil)	
42,000	Varco International, Inc.*..	267,750
	(Oil services)	
44,000	Western Co. of North America	748,000
	(Oil services)	
90,000	Western Gas Resources, Inc.*	1,833,750
	(Oil & Gas - Domestic)	-----
		35,992,765

	Total common stocks	
	(cost US\$71,335,175).....	74,180,203

	Preferred Stocks--4.6%	
	United States--4.6%	
9,000	AMAX Gold, Inc., Ser. B,	
	7.50%, Convertible	452,250
	(Gold)	
	Battle Mountain Gold Co.,	
	Ser. B,	
8,000	\$3.25, Convertible	466,000
	(Gold)	

</TABLE>

-6- See Notes to Financial Statements.

PRUDENTIAL GLOBAL NATURAL RESOURCES FUND

<TABLE>
<CAPTION>

Shares	Description	Value (Note 1)
<C>	<S>	<C>
	United States--(cont'd.)	
	Freeport-McMoran	
	Copper & Gold, Inc.,	
25,000	\$4.125, Convertible	\$ 506,250
	(Non - ferrous metals)	
	Hecla Mining Co.	
21,000	7.00%, Convertible, Ser. B,	979,125
	(Gold)	
	Noble Drilling Corp.	
51,000	\$1.50, Convertible	1,115,625
	(Exploration & production)	
	Reading & Bates Corp.	
14,000	\$1.625, Convertible	309,750
	(Oil services)	-----
	Total preferred stocks	
	(cost US\$4,070,230).....	3,829,000

<CAPTION>

Principal
Amount
(000)

<C>	<S>	<C>
	New Zealand--0.7%	
	Natural Gas Corp. Hldgs.,	
NZ\$ 760	10.50%, 10/14/97	630,360
	(Oil services)	-----
	United States--1.3%	
	Coeur D' Alene Mines Corp.,	
	Subordinated Conv. Deb.,	
USD 881	6.375%, 1/31/04	790,645
250	7.00%, 11/30/02,	285,000
	(Gold)	-----
		1,075,645

	Total Corporate Bonds	
	(cost US\$1,926,842).....	1,706,005

	Total long-term investments	
	(cost US\$77,332,247).....	79,715,208

<CAPTION> Principal Amount (000) <C>	Description	Value (Note 1) <C>
	SHORT-TERM INVESTMENTS--4.9% Repurchase Agreement--4.9% Joint Repurchase Agreement Account, 5.692%, 12/1/94, (cost US\$4,134,000; Note 5).....	\$ 4,134,000
USD 4,134	Total Investments--99.8% (cost US\$81,466,247; Note 4).....	83,849,208
	Other assets in excess of liabilities--0.2%.....	146,145
	Net Assets--100%.....	\$83,995,353

</TABLE>

* Non-income producing security.
ADR--American Depository Receipt.

-7- See Notes to Financial Statements.

PRUDENTIAL GLOBAL NATURAL
RESOURCES FUND

Statement of Assets and Liabilities
(Unaudited)

<CAPTION> Assets	November 30, 1994 <C>
<S>	
Investments, at value (cost \$81,466,247).....	\$83,849,208
Foreign currency, at value (cost \$148,069).....	152,942
Cash.....	1,202
Receivable for Fund shares sold.....	308,883
Receivable for investments sold.....	304,207
Dividends and interest receivable.....	207,867
Deferred expenses and other assets.....	1,220
Total assets.....	84,825,529
Liabilities	
Payable for investments purchased.....	409,065
Payable for Fund shares reacquired.....	297,492
Due to Distributor.....	67,039
Due to Manager fee payable.....	53,796
Withholding taxes payable.....	2,784
Total liabilities.....	830,176
Net Assets.....	\$83,995,353
Net assets were comprised of:	
Common stock, at par.....	\$ 72,495
Paid-in capital in excess of par.....	83,457,335
Accumulated net investment loss.....	83,529,830
Accumulated net realized losses on investments and foreign currency transactions....	(780,345)
Net unrealized appreciation on investments and foreign currencies.....	(1,143,354)
Net assets, November 30, 1994.....	2,389,222
	\$83,995,353
Class A:	
Net asset value and redemption price per share (\$7,407,338 / 625,166 shares of common stock issued and outstanding).....	\$11.85
Maximum sales charge (5% of offering price).....	0.62
Maximum offering price to public.....	\$12.47

Class B:		
Net asset value, offering price and redemption price per share		
(\$76,351,890 / 6,603,893 shares of common stock issued and outstanding).....		\$11.56
Class C:		
Net asset value, offering price and redemption price per share		
(\$236,125 / 20,423 shares of common stock issued and outstanding).....		\$11.56

</TABLE>

See Notes to Financial Statements.

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PRUDENTIAL GLOBAL NATURAL
RESOURCES FUND

Statement of Operations
(Unaudited)

<TABLE>

<CAPTION>

	Six Months Ended November 30, 1994
Net Investment Loss	----- <C>
Income	
Dividends (net of foreign withholding taxes of \$12,208).....	\$ 385,126
Interest (net of foreign withholding taxes of \$3,375).....	140,350
Total income.....	----- 525,476 -----
Expenses	
Distribution fee--Class A.....	9,017
Distribution fee--Class B.....	365,277
Distribution fee--Class C.....	534
Management fee.....	301,410
Transfer agent's fees and expenses.....	103,000
Custodian's fees and expenses.....	57,000
Audit fee.....	25,000
Registration fees.....	22,000
Directors' fees.....	19,000
Reports to shareholders.....	13,000
Legal fees.....	10,000
Miscellaneous.....	3,371
Total expenses.....	----- 928,609 -----
Net investment loss.....	(403,133) -----
Realized and Unrealized Gain (Loss) on Investments and Foreign Currency Transactions	
Net realized gain (loss) on:	
Investment transactions.....	983,662
Foreign currency transactions.....	(233,687)
	----- 749,975 -----
Net change in unrealized appreciation/ depreciation on:	
Investment transactions.....	(6,067,078)
Foreign currency.....	3,545
	----- (6,063,533) -----
Net loss on investments and foreign currencies.....	(5,313,558) -----
Net Decrease in Net Assets Resulting from Operations.....	\$ (5,716,691) -----

</TABLE>

PRUDENTIAL GLOBAL NATURAL
RESOURCES FUND
Statement of Changes in Net Assets
(Unaudited)

<TABLE>
<CAPTION>

	Six Months Ended November 30, 1994	Year Ended May 31, 1994
<S>	<C>	<C>
Increase (Decrease) in Net Assets		
Operations		
Net investment loss.....	\$ (403,133)	\$ (322,515)
Net realized gain on investment and foreign currency transactions.....	749,975	896,441
Net change in unrealized appreciation/depreciation on investments and foreign currencies....	(6,063,533)	1,063,092
Net increase (decrease) in net assets resulting from operations.....	(5,716,691)	1,637,018
Net equalization credits.....	637	645
Fund share transactions (Note 6)		
Net proceeds from shares subscribed.....	32,443,905	69,044,435
Cost of shares reacquired.....	(13,472,971)	(37,990,053)
Net increase in net assets from Fund share transactions.....	18,970,934	31,054,382
Total increase.....	13,254,880	32,692,045
Net Assets		
Beginning of period.....	70,740,473	38,048,428
End of period.....	\$ 83,995,353	\$ 70,740,473

</TABLE>

See Notes to Financial Statements.

See Notes to Financial Statements.

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PRUDENTIAL GLOBAL NATURAL RESOURCES FUND
Notes to Financial Statements
(Unaudited)

Prudential-Bache Global Natural Resources Fund, Inc., doing business as Prudential Global Natural Resources Fund (the "Fund"), is registered under the Investment Company Act of 1940 as a diversified, open-end management investment company. The Fund's investment objective is long-term growth of capital which it seeks to achieve by investing primarily in equity securities of foreign and domestic natural resource companies.

Note 1. Accounting
Policies

The following is a summary of significant accounting policies followed by the Fund in the preparation of

its financial statements.

Security Valuation: Securities traded on an exchange (whether domestic or foreign) are valued at the last reported sales price on the primary exchange on which they are traded. Securities traded in the over-the-counter market (including securities listed on exchanges for which a last sales price is not available) are valued at the average of the last reported bid and asked prices. Securities for which market quotations are not readily available, including restricted securities, will be valued at fair value as determined in good faith

according to a pricing procedure developed by the Investment Adviser under procedures established by and under the general supervision of the Fund's Board of Directors. Options listed on exchanges are valued at their closing price on the applicable exchange.

Short-term securities which mature in more than 60 days are valued at current market quotations. Short-term securities which mature in 60 days or less are valued at amortized cost which approximates market value.

In connection with transactions in repurchase agreements with U.S. financial institutions, it is the Fund's policy that its custodian or designated subcustodians, as the case may be under triparty repurchase agreements, take possession of the underlying collateral securities, the value of which exceeds the principal amount of the repurchase transaction including accrued interest. If the seller defaults, and the value of the collateral declines or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

Foreign Currency Translation: The books and records of the Fund are maintained in U.S. dollars. Foreign currency amounts are translated into U.S. dollars on the following basis:

(i) market value of investment securities, other assets and liabilities--at the daily closing rates of exchange.

(ii) purchases and sales of investment securities, income and expenses--at the rate of exchange prevailing on the respective dates of such transactions.

Although the net assets of the Fund are presented using the foreign exchange rates and market values at the close of the fiscal year, the Fund does not isolate that portion of the results of operations arising as a result of changes in the foreign exchange rates from the fluctuations arising from changes in the market prices of securities held at the fiscal year end. Similarly, the Fund does not isolate the effect of changes in foreign exchange rates from the fluctuations arising from changes in the market prices of long-term portfolio securities sold during the fiscal year.

Net realized losses on foreign currency transactions of \$233,687 represents net foreign exchange gains or losses from disposition of foreign currencies, currency gains or losses realized between the trade and settlement dates on security transactions, and the difference between the amounts of dividends, interest and foreign taxes recorded on the Fund's books and the U.S. dollar equivalent amounts actually received or paid. Net unrealized currency gains and losses from valuing foreign currency denominated assets and liabilities (other than investments) at fiscal year end exchange rates are reflected as a component of net unrealized appreciation on foreign currencies.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of domestic origin as a result of, among other factors, the possibility of political or economic instability the level of governmental supervision and the regulation of foreign securities markets.

Option Writing: When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current market value of the option written. Premiums received from writing options which expire unexercised are treated by the Fund on the expiration date as realized gains from options. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or if the premium received is less than the amount paid

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for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities or currencies purchased by the Fund. The Fund, as writer of an option may have no control over whether the underlying securities may be sold (call) or purchased (put) and, as a result, bears the market risk of an unfavorable change in the price of the security or currency underlying the written option.

Securities Transactions and Investment Income: Securities transactions are recorded on the trade date. Realized gains and losses from investment and currency transactions are calculated on the identified cost basis. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis.

Net investment income (other than distribution fees) and unrealized and realized gains or losses are allocated daily to each class of shares of the Fund based upon the relative proportion of net assets of each class at the beginning of the day.

Equalization: The Fund follows the accounting practice known as equalization by which a portion of the proceeds from sales and costs of reacquisitions of Fund shares, equivalent on a per share basis to the amount of distributable net investment income on the date of the transaction, is credited or charged to undistributed net investment income. As a result, undistributed net investment income per share is unaffected by sales or reacquisitions of the Fund's shares.

Taxes: It is the Fund's policy to continue to meet the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its taxable income to shareholders. Therefore, no federal

income tax provision is required.

Withholding taxes on foreign interest and dividends have been provided for in accordance with the Fund's understanding of the applicable country's tax rules and rates.

Reclassification of Capital Accounts: The Fund accounts and reports for distributions to shareholders in accordance with the A.I.C.P.A.'s Statement of Position 93-2: Determination, Disclosure, and Financial Statement Presentation of Income; Capital Gain, and Return of Capital Distributions by Investment Companies. For the six months ended November 30, 1994, the Fund increased accumulated net investment loss by \$233,687, and decreased accumulated net realized loss on investments by \$233,687. Net realized gains and net assets were not affected by this change.

Dividends and Distributions: The Fund expects to pay dividends out of net investment income and make distributions of any net capital gains, at least annually, if any. Dividends and distributions are recorded on the ex-dividend date.

Income distributions and capital gain distributions are determined in accordance with income tax regulations which may differ from generally accepted accounting principles. These differences are primarily due to differing treatments for foreign currencies and passive investment companies' transactions.

Note 2. Agreements

The Fund has a management agreement with Prudential Mutual Fund Management, Inc. ('PMF'). Pursuant to this agreement, PMF has responsibility for all investment advisory services and supervises the subadviser's performance of such services. PMF has entered into a subadvisory agreement with The Prudential Investment Corporation ('PIC'); PIC furnishes investment advisory services in connection with the management of the Fund. PMF pays for the cost of the subadviser's services, the compensation of officers of the Fund, occupancy and certain clerical and bookkeeping costs of the Fund. The Fund bears all other costs and expenses.

The management fee paid PMF is computed daily and payable monthly, at an annual rate of .75 of 1% of the Fund's average daily net assets.

The Fund has distribution agreements with Prudential Mutual Fund Distributors, Inc. ('PMFD'), which acts as the distributor of the Class A shares of the Fund, and with Prudential Securities Incorporated ('PSI'), which acts as distributor of the Class B and Class C shares of the Fund (collectively the 'Distributors'). The Fund compensates the Distributors for distributing and servicing the Fund's Class A, Class B and Class C shares, pursuant to plans of distribution, (the 'Class A, B and C Plans') regardless of expenses actually incurred by them. The distribution fees are accrued daily and payable monthly.

On July 19, 1994, shareholders of the Fund approved amendments to the Class A and Class B Plans under which the distribution plans became compensation plans, effective August 1, 1994. Prior thereto, the distribution plans were reimbursement plans, under which PMFD and PSI were reimbursed for expenses actually incurred by them up to the amount permitted under the Class A and Class B Plans, respectively. The Fund is not obligated to pay any prior or future excess distribution costs (costs incurred by the Distributors in excess of distribution fees paid by the Fund or contingent deferred sales charges received by the Distributors). The rate of the distribution fees charged to Class A and Class B shares of the Fund did not change under the amended plans

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of distribution. The Fund began offering Class C shares on August 1, 1994.

Pursuant to the Class A, B and C Plans, the Fund compensates the Distributors for distribution-related activities at an annual rate of up to .30 of 1%, 1% and 1%, of the average daily net assets of the Class A, B and Class C shares, respectively. Such expenses under the Plans were .25 of 1%, 1% and 1% of the average daily net assets of the Class A, B and C shares, respectively, for the six months ended November 30, 1994.

PMFD has advised the Fund that it has received approximately \$46,300 in front-end sales charges resulting from sales of Class A shares during the six months ended November 30, 1994. From these fees, PMFD paid such sales charges to dealers (PSI and Prusec) which in turn paid commissions to salespersons.

PSI advised the Fund that for the six months ended November 30, 1994, it received approximately \$189,200 in contingent deferred sales charges imposed upon certain redemptions by Class B and C shareholders.

PMFD is a wholly-owned subsidiary of PMF; PSI, PIC and PMF are indirect, wholly-owned subsidiaries of The Prudential Insurance Company of America.

Note 3. Other Transactions With Affiliates

Prudential Mutual Fund Services, Inc. ('PMFS'), a wholly-owned subsidiary of PMF, serves as the Fund's transfer agent and during the six months ended November 30, 1994, the Fund incurred fees of approximately \$102,600 for the services of PMFS. As of November 30, 1994, approximately \$10,800 of such fees were due to PMFS. Transfer agent fees and expenses in the Statement of Operations include certain-out-of pocket expenses paid to non-affiliates.

For the six months ended November 30, 1994, PSI and/or its foreign affiliates earned approximately \$500 in brokerage commissions from portfolio transactions executed on behalf of the Fund.

Note 4. Portfolio Securities Purchases and sales of investment securities, other than short-term investments for the six months ended November 30, 1994 aggregated \$22,351,864 and \$6,518,596, respectively.

The federal income tax basis of the Fund's investments at November 30, 1994 was \$81,530,333 and accordingly, net unrealized appreciation for federal income tax purposes was \$2,318,875 (gross unrealized appreciation--\$9,209,073; gross unrealized depreciation--\$6,890,198).

For federal income tax purposes, the Fund has a capital loss carryforward as of May 31, 1994 of approximately \$2,054,000 which will expire in 1999. Such carryforward is after utilization of approximately \$873,000 to offset the Fund's net taxable gains realized and recognized in the year ended May 31, 1994. Accordingly, no capital gains distribution is expected to be paid to shareholders until future net gains have been realized in excess of such carryforward.

Note 5. Joint Repurchase Agreement Account The Fund along with other affiliated registered investment companies, transfers uninvested cash balances into a single joint account, the daily aggregate balance of which is invested in one or more repurchase agreements collateralized by U.S. Treasury or federal agency obligations. At May 31, 1994, the Fund had a 0.55% undivided interest in the repurchase agreements in the joint account. The undivided interest for the Fund represented \$4,134,000 in principal amount. As of such date, each repurchase agreement in the joint account and the value of the collateral therefor were as follows:

Goldman, Sachs & Co., 5.70%, in the principal amount of \$250,000,000, repurchase price \$250,039,583, due 12/1/94. The value of the collateral including accrued interest is \$255,000,187.

Morgan (J.P.) Securities Inc., 5.68%, in the principal amount of \$200,000,000, repurchase price \$200,031,556, due 12/1/94. The value of the collateral including accrued interest is \$204,329,069.

Morgan Stanley & Co. Inc., 5.68%, in the principal amount of \$200,000,000, repurchase price \$200,031,556, due 12/1/94. The value of the collateral including accrued interest is \$204,148,271.

Smith Barney, Inc., 5.72%, in the principal amount of \$100,000,000, repurchase price \$100,015,889, due 12/1/94. The value of the collateral including accrued interest is \$102,000,653.

Note 6. Capital The Fund offers Class A, Class B and Class C shares. Class A shares are sold with a front-end sales charge of up to 5%. Class B shares are sold with a contingent deferred sales charge which declines from 5% to zero depending on the period of time the shares are held. Class C shares are sold with a contingent deferred sales charge of 1% during the first year. Each class of shares have equal rights as to earnings, assets and voting privileges except that each class bears different distribution expenses and has exclusive voting rights with respect to its distribution plan. The Fund has authorized 5 million shares of common stock \$.01 par value per share

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equally divided into three classes, designated Class A, Class B and Class C common stock.

Transactions in shares of common stock were as follows:

<TABLE>
<CAPTION>

Class A	Shares	Amount
<S>	<C>	<C>
Six months ended November 30, 1994:		
Shares sold.....	411,035	\$ 5,275,602
Shares reacquired.....	(304,345)	(3,905,622)
Net increase in shares outstanding.....	106,690	\$ 1,369,980
Year ended May 31, 1994:		
Shares sold.....	1,369,919	\$ 17,150,765
Shares reacquired.....	(1,011,738)	(12,620,595)
Net increase in shares		

outstanding.....	358,181	\$ 4,530,170
	-----	-----
	-----	-----

<CAPTION>

Class B	Shares	Amount
-----	-----	-----
<S>	<C>	<C>
Six months ended November 30, 1994:		
Shares sold.....	2,145,133	\$ 26,880,010
Shares reacquired.....	(767,891)	(9,536,064)
	-----	-----
Net increase in shares outstanding.....	1,377,242	\$ 17,343,946
	-----	-----
	-----	-----
Year ended May 31, 1994:		
Shares sold.....	4,232,426	\$ 51,893,670
Shares reacquired.....	(2,098,628)	(25,369,458)
	-----	-----
Net increase in shares outstanding.....	2,133,798	\$ 26,524,212
	-----	-----
	-----	-----

<CAPTION>

Class C		
-----	-----	-----
<S>	<C>	<C>
August 1, 1994* through November 30, 1994:		
Shares sold.....	22,952	\$ 288,293
Shares reacquired.....	(2,529)	(31,285)
	-----	-----
Net increase in shares outstanding.....	20,423	\$ 257,008
	-----	-----
	-----	-----

* Commencement of offering of Class C shares.

</TABLE>

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PRUDENTIAL GLOBAL NATURAL RESOURCES FUND
Financial Highlights
(Unaudited)

<TABLE>

<CAPTION>

	Class A					Class B							
	-----					-----							
	Six Months Ended November 30, 1994	Year Ended May 31,				January 22, 1990* through May 31, 1990	Six Months Ended November 30, 1994	Year Ended May 31,					
		1994 (D)	(D)	1993 (D)	(D)	1992 (D)	(D)	1991	1990	1994 (D)	(D)	1993 (D)	(D)
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
PER SHARE OPERATING PERFORMANCE:													
Net asset value, beginning of period.....	\$12.55	\$11.84	\$10.02	\$ 9.73	\$10.17	\$10.58	\$ 12.29	\$ 11.69	\$ 9.97				
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Income from investment operations													
Net investment income (loss).....	(.01)	.01	.02	.01	.13	.04	(.07)	(.08)	(.07)				
Net realized and unrealized gain (loss) on investment and foreign currency transactions.....	(.69)	.70	1.80	.38	(.39)	(.45)	(.66)	.68	1.79				
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total from investment operations.....	(.70)	.71	1.82	.39	(.26)	(.41)	(.73)	.60	1.72				
	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Less distributions													
Dividends from net investment income....	--	--	--	(.09)	(.18)	--	--	--	--				
Distributions from net realized gains on													

investment and foreign currency transactions.....	--	--	--	--	(.01)	--	--	--	--
Total distributions.....	--	--	--	(.10)	(.18)	--	--	--	--
Net asset value, end of period.....	\$11.85	\$12.55	\$11.84	\$10.02	\$ 9.73	\$10.17	\$ 11.56	\$ 12.29	\$ 11.69
TOTAL RETURN@:.....	(5.58)%	6.00%	18.16%	4.04%	(2.59)%	(3.88)%	(5.94)%	5.13%	17.25%
RATIOS TO AVERAGE NET ASSETS:									
Net assets, end of period (000).....	\$7,407	\$6,505	\$1,898	\$ 590	\$ 770	\$ 427	\$ 76,352	\$64,235	\$36,150
Average net assets (000).....	\$7,194	\$4,106	\$ 758	\$ 647	\$ 664	\$ 279	\$ 72,856	\$48,772	\$23,464
Ratios to average net assets:@@									
Expenses, including distribution fees.....	1.63% (D)	1.89%	2.38%	2.59%	2.22%	2.72% (D)	2.38% (D)	2.65%	3.18%
Expenses, excluding distribution fees.....	1.38% (D)	1.65%	2.18%	2.39%	2.02%	2.52% (D)	1.38% (D)	1.65%	2.18%
Net investment income (loss).....	(.12)% (D)	.11%	.13%	.44%	1.47%	1.86% (D)	(1.09)% (D)	(.67)%	(.67)%
Portfolio turnover....	8%	19%	50%	36%	40%	34%	8%	19%	50%

<CAPTION>

	Class C			
	August 1, 1994** through November 30, 1994			
	1992 (D) (D)	1991	1990	
<S>	<C>	<C>	<C>	<C>
PER SHARE OPERATING PERFORMANCE:				
Net asset value, beginning of period.....	\$ 9.72	\$ 10.14	\$ 9.86	\$12.47
Income from investment operations				
Net investment income (loss).....	(.08)	.06	.02	(.03)
Net realized and unrealized gain (loss) on investment and foreign currency transactions.....	.39	(.39)	.92	(.88)
Total from investment operations.....	.31	(.33)	.94	(.91)
Less distributions				
Dividends from net investment income....	(.05)	(.09)	(.06)	--
Distributions from net realized gains on investment and foreign currency transactions.....	(.01)	--	(.60)	--
Total distributions.....	(.06)	(.09)	(.66)	--
Net asset value, end of period.....	\$ 9.97	\$ 9.72	\$ 10.14	\$11.56
TOTAL RETURN@:.....	3.26%	(3.31)%	9.63%	(7.30)%
RATIOS TO AVERAGE NET ASSETS:				
Net assets, end of				

period (000).....	\$23,228	\$33,653	\$47,579	\$236
Average net assets (000).....	\$26,877	\$40,090	\$48,251	\$162
Ratios to average net assets:@@				
Expenses, including distribution fees.....	3.39%	3.02%**	3.07%	2.38% (D)
Expenses, excluding distribution fees.....	2.39%	2.02%**	2.07%	1.38% (D)
Net investment income (loss).....	(.34)%	.58%	.16%	(.98)% (D)
Portfolio turnover....	36%	40%	34%	8%

</TABLE>

- - - - -

* Commencement of offering of Class A shares.

** Commencement of offering of Class C shares.

(D) Annualized.

(D) (D) Calculated based upon average shares outstanding during the year.

@ Total return does not consider the effects of sales loads. Total return is calculated assuming a purchase of shares on the first day and a sale on the last day of each period reported and includes reinvestment of dividends and distributions. Total returns for periods of less than a full year are not annualized.

@@ Because of the events referred to in ** and the timing of such, the ratios for the Class C shares are not necessarily comparable to that of Class A or B shares and are not necessarily indicative of future ratios.

See Notes to Financial Statements.

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74433202 Prudential Mutual Fund Management (LOGO) Cat #4301492