

MIDDLE EAST CLASH SHOWING NO SIGNS OF SLOWING, DRAGGING MARKETS ANEW

Weekly Review: 9-13 March 2026

What Happened Last Week

- U.S. and Philippine bond and equity markets extended their decline as the worst oil-supply disruption in history shows no signs of easing, amid failed ceasefire talks over the week.
- Crude oil prices surged above USD 100 per barrel, driving the Philippine peso down 1.25% to Php 59.74/USD, its weakest level on record to date.
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

Asset	Week-on-Week	YTD	Current Level
	Mar 9-13, 2026	as of Mar 13, 2026	as of Mar 13, 2026
	Rate Change		Rate
10Yr US Treasury Yield	▲0.14%	▲0.11%	4.28%
10Yr PHP Benchmark Yield	▲0.31%	▲0.55%	6.62%
	Price Change		Price
Philippine Peso vs. US Dollar	▼1.25%	▼1.61%	PHP 59.74/USD
S&P500	▼1.60%	▼3.12%	6,632.19
PCOMP	▼4.14%	▲0.10%	6,058.94

What To Expect This Week

We expect markets to closely watch developments in the Middle East conflict, particularly updates on the war’s trajectory and any impact on shipping flows through the Strait of Hormuz, a critical global oil transit route.

