LOCAL MARKETS DOWN ON MIDDLE EAST TENSIONS

Weekly Review: 07 September – 11 September 2026

What Happened Last Week

- U.S. bonds and equities declined amid persistent above-target inflation and rising global oil prices as tensions in the Middle East escalated.
  - U.S. August CPI rose 3.4% y/y, matching expectations but remaining above the Fed's 2% target.
  - Global oil prices surpassed the USD100 per barrel mark during the week following heightened tensions in the Middle East.
- Local bonds and equities fell, tracking US markets.
- Philippine peso weakened, pressured by higher oil prices resulting from heightened geopolitical risks.
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

	Week-on-Week 07 to 11 September, 2026	YTD as of 11 September, 2026	Current Level as of 11 September, 2026
Asset	**Rate Change**		**Rate**
10Yr US Treasury Yield	▲ 0.18%	▲ 0.80%	4.97%
10Yr PHP Benchmark Yield	▲ 0.14%	▲ 1.36%	7.43%
	Price Change		**Price**
Philippine Peso vs. US Dollar	▼ 0.14%	▼ 6.62%	PHP62.68/USD
S&P500	▼ 0.80%	▲ 11.85%	7,656.98
PCOMP	▼ 0.47%	▲ 0.15%	6,061.81

What To Expect This Week

Investors will closely monitor the September 16 Fed meeting and Middle East tensions for cues on inflation and interest rates.