PH MARKETS DOWN ON RISING POLICY RATES

Weekly Review: 14-18 September

What Happened Last Week

- US bonds and equities fell as the Fed increased rates by 25 basis points and signalled additional hikes. Escalating Middle East conflict further dampened investor sentiment.
- Local bonds and equities likewise fell, tracking US markets.
- The Philippine peso weakened against the US dollar as oil prices remained above USD100/barrel.
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

	Week-on-Week 14 to 18 September, 2026	YTD as of 18 September, 2026	Current Level as of 18 September, 2026
Asset	**Rate Change**		**Rate**
10Yr US Treasury Yield	▲ 0.03%	▲ 0.83%	5%
10Yr PHP Benchmark Yield	▲ 0.14%	▲ 1.5%	7.58%
	Price Change		**Price**
Philippine Peso vs. US Dollar	▼ 0.1%	▼ 6.7%	PHP62.77/USD
S&P500	▼ 0.08%	▲ 11.76%	7,650.50
PCOMP	▼ 3.4%	▼ 3.25%	5,855.91

What To Expect This Week

Market focus this week will be on U.S.-Iran tensions and U.S. PMI data, with manufacturing and services activity expected to show a modest slowdown.