PH BONDS DECLINED ON RISING US TREASURY YIELDS
PH EQUITIES FELL ON GROWTH DOWNGRADES

Weekly Review: 21–25 September 2026

What Happened Last Week

- US bond prices fell as stalled US-Iran peace talks pushed oil above USD106/bbl, reinforcing expectations of further Fed rate hikes. US equities rose on AI optimism following META's launch of its Muse AI app.
- Local bond prices weakened following the rise in the U.S. 10-year Treasury yield above 5.1%. Local equities fell after ADB and S&P slashed PH growth forecast to 3.3% from 3.8% in July.
- The peso appreciated as oil prices briefly dipped below USD100 per barrel during the week.
- Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

	Week-on-Week Sept. 18-25, 2026	YTD as of Sept. 18-25, 2026	Current Level as of Sept. 25, 2026
Asset	**Rate Change**		**Rate**
10Yr US Treasury Yield	▲0.16%	▲0.99%	5.16%
10Yr PHP Benchmark Yield	▲0.13%	▲1.63%	7.71%
	Price Change		
Philippine Peso vs. US Dollar	▲0.45%	▼6.25%	PHP 62.47/USD
S&P500	▲1.21%	▲13.12%	7,743.41
PCOMP	▼0.51%	▼3.75%	5,825.97

What To Expect This Week

Markets will monitor developments in U.S.-Iran tensions, as well as key U.S. releases such as nonfarm payrolls and PCE inflation.