

PH BONDS RETREAT ON HIGHER INFLATION; EQUITIES REBOUND

Weekly Review: 05 October to 09 October

What Happened Last Week

- US bonds rose as weaker labor data reduced concerns over further interest rate hikes. US equities gained ahead of 3Q earnings releases, with markets expecting 30% YoY earnings growth.
 - September unemployment rate rose to 4.2% from 4.1% in August.
 - September nonfarm payroll growth slowed to 29,000 jobs vs. market expectations of 90,000.
- Local bond prices fell as higher inflation supported expectations for further rate hikes. Meanwhile, equities rebounded from its four consecutive weekly losses.
 - September inflation accelerated to 7.2% YoY from 6.1% YoY in August.
- The Philippine peso depreciated during the week amid higher September inflation.

Asset prices Week-on-Week (WoW) and Year-to-Date (YTD)

	Week-on-Week 05 - 09 Oct, 2026	YTD as of 09 Oct, 2026	Current Level as of 09 Oct, 2026
Asset	Rate Change		Rate
10Yr US Treasury Yield	▼ 0.03%	▲ 1.07%	5.24%
10Yr PHP Benchmark Yield	▲ 0.22%	▲ 1.80%	7.87%
	Price Change		Price
Philippine Peso vs. US Dollar	▼ 0.43%	▼ 6.82%	PHP62.80/USD
S&P500	▲ 1.15%	▲ 14.11%	7,811.54
PCOMP	▲ 1.28%	▼ 5.81%	5,700.99

What To Expect This Week

Market attention this week will center on U.S. CPI and Retail Sales data for signals on Fed rate expectations and market direction.