1941 BAIPHIL	**BAIPHIL MARKET WATCH** *BAIPHIL: Aligning Innovation and Regulation in the AI Era*	**25 August 2026** ***Legend*** *Improvement / Up* *Deterioration / Down* *No Movement*

Shaping the Future of Banking Beyond Digital Transformation: BAIPHIL Joins World Conference of Banking Institutes 2026

As banking adapts to rapid technological change, evolving customer expectations, and increasing regulatory complexity, collaboration among industry leaders has never been more important. The Bankers Institute of the Philippines, Inc. ("BAIPHIL" or the "Institute") joined banking professionals from around the world at the **World Conference of Banking Institutes 2026**, contributing Philippine perspectives to discussions shaping the future of the profession focusing on **Professional Banking in an Age of Digital Transformation and AI.**

25th World Conference of Banking Institutes 2026

BAIPHIL was honored to participate in the **World Conference of Banking Institutes 2026 ("WCBI2026"), held from June 16–18 at The University of St Andrews, St Andrews, Scotland.**

The conference brought together more than 100 senior leaders and representatives from banking institutes, academe, and financial organizations from 20 counties around the world to discuss how global pressures are reshaping the banking profession and how professional bodies can respond through coherent standards that strengthen future skills, professional judgment, employer capability, and public trust.

For BAIPHIL, participation in this global dialogue was both a privilege and a noteworthy milestone. The event provided a valuable platform to exchange insights and learn from the experiences of banking professionals facing similar challenges across different jurisdictions.

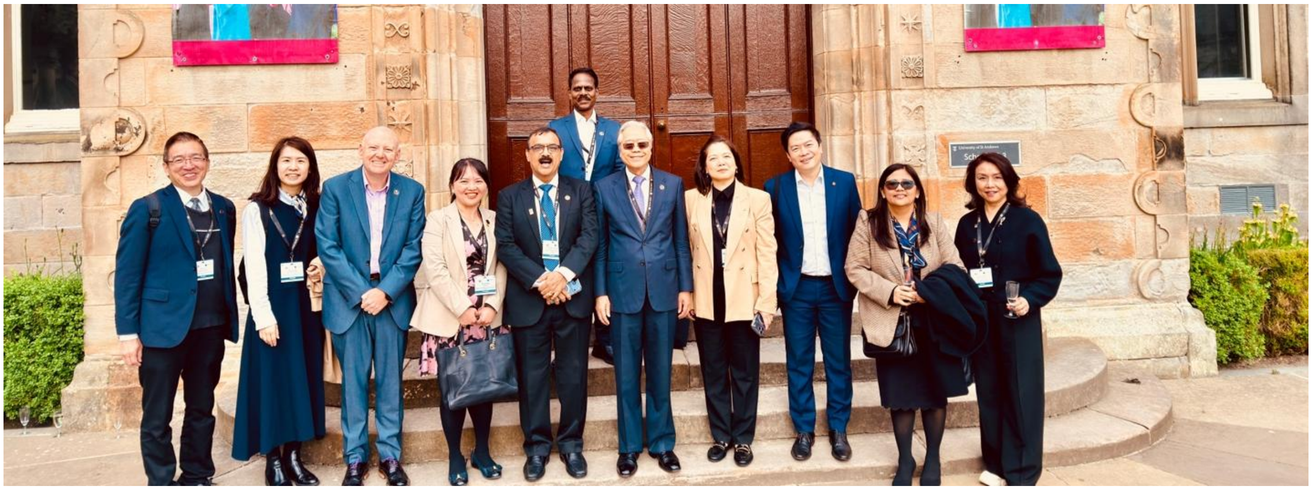
Beyond the formal sessions, the conference offered invaluable opportunities to learn from the experiences, initiatives, programs, strategic priorities, and future aspirations of banking institutes from around the world. While many of these lessons are too extensive to fully capture in a single article, one message consistently emerged across discussions and roundtables: the future of banking will be shaped not only by technology, but by how effectively institutions adapt learning models, professional standards, and governance frameworks to continuous change.

During the conference, **BAIPHIL President Shirley G. Felix** shared the Institute's perspectives on the theme "Global Pressures, Local Realities" - how changing banking business models, the emergence of non-bank competitors, technology-driven transformation, evolving customer behavior, and increasing regulatory divergence are shaping the local banking landscape. Drawing from BAIPHIL's experience, Ms. Felix highlighted how the Institute continues to support the Philippine banking industry through programs designed and delivered by banking and financial industry experts, ensuring that learning remains practical, relevant, and responsive to the sector's needs.

Shirley G. Felix, FY 2025-2026 BAIPHIL President and Officer-in-Charge, Office of the Executive Vice President, Receivership and Liquidation Sector, Philippine Deposit Insurance Corporation sharing the Institute's perspectives on the theme "Global Pressures, Local Realities."

A key discussion during the conference centered on the concept of "Consistency without Uniformity: A Global Compact for Professional Banking." Participants explored how local banking realities differ across jurisdictions, while recognizing that many regulatory and supervisory pressures are shared globally. Conversations also examined the growing influence of artificial intelligence (AI) and its potential to transform the banking profession, while reaffirming that banking professionals around the world remain united by common goals and values.

One of the conference's most significant takeaways was the recognition that AI is no longer a future consideration—it is already an important part of banking and will continue to play an increasingly important role in the years ahead.



Standing 7th from the left: **Shirley G. Felix**, FY 2025–2026 BAIPHIL President and Officer-in-Charge, Office of the Executive Vice President, Receivership and Liquidation Sector, Philippine Deposit Insurance Corporation, Standing 9th from the left: **Atty. Lei P. Paz-Aguba**, BAIPHIL Trustee-in-Charge, Corporate Communications and Information Exchange Committee, and SVP – Head, Legal Treasury and Global Markets, Legal Division with Asian-Pacific Association of Banking Institutes (APABI) Delegates

WCBI2026 delegates agreed that while bankers remain an essential **"human in the loop,"** the future of banking depends on keeping AI firmly **human-led**. As AI capabilities advance, banking professionals must continue to provide the judgment, accountability, and ethical oversight that technology cannot replace, ensuring that AI is applied responsibly and in the best interests of customers and institutions. Now, more than ever, these distinct human qualities will become even more valuable.

Finally, WCBI2026 delegates returned to their home countries with one clear affirmation: **TRUST remains the foundation of the banking profession and its most enduring strength. As long as that trust is preserved, AI will not replace bankers, it will empower them, serving as a powerful ally in shaping the future of banking.**

BAIPHIL extends its sincere appreciation to the Asian-Pacific Association of Banking Institutes (APABI), under whose delegation BAIPHIL attended the WCBI 2026, for connecting the Institute to this important global dialogue; to the Chartered Banker Institute for organizing an exceptional conference that fostered meaningful collaboration and learning; and to fellow delegates and participants from banking institutes, academe, and financial organizations around the world, whose insights, experiences, and openness made the conference a truly enriching, memorable, and worthwhile experience.

FINANCIAL MARKETS AT A GLANCE

Currency Echange[1]	Current	*Previous*
USD/PHP	61.7300	*61.6700*
USD/JPY	159.1000	*158.9500*
USD/CNY	6.7225	*6.7216*
EUR/USD	1.1663	*1.1681*
GBP/USD	1.3631	*1.3646*

PHP BVAL Reference Rates[2]	Current	*Previous*
30-Day	4.7666	*4.7644*
91-Day	5.0197	*5.0025*
180-Day	5.3610	*5.3212*
1-Year	5.6692	*5.6593*
3-Year	6.6923	*6.6877*
5-Year	7.0695	*7.0726*
10-Year	7.2911	*7.3052*

Domestic Stock Index[3]	Current	*Previous*
PSEi	6,251.38	*6,238.46*
Trade Value (Php B)	4.967	*8.775*

Stock Index[4]	Current	*Previous*
NIKKEI 225	65,528.09	*66,016.36*
FTSE 100	10,854.32	*10,816.56*
DOW JONES	53,417.16	*53,277.01*
S&P 500	7,652.86	*7,674.37*
NASDAQ	25,980.19	*26,180.45*

Various[5/6]	Current	*Previous*
Brent Crude (USD/bbl)	92.17	*93.47*
3-M US Treasury Yield	3.87%	*3.88%*
5-Y US Treasury Yield	4.41%	*4.43%*
10-Y US Treasury Yield	4.70%	*4.74%*

- **PSEi inches up on late-session bargain hunting.** The main index closed higher on Monday, supported by late-session bargain hunting as sentiment continued to be weighed down by the conflict between the United States and Iran. The Philippine Stock Exchange index (PSEi) went up by 0.21% or 12.92 points to close at 6,251.38. Meanwhile, the broader all shares index slipped by 0.01% or 0.34 point to end at 3,434.89. “The local market was down for the most part of the day as the latest exchange of threats between the US and Iran caused further concerns over the Strait of Hormuz. The US warned of heavier economic sanctions against Iran. Meanwhile, Iran warned of seizing ships that violate rules in the Strait. On the final minutes, bargain hunting took over, causing the market to have a positive close,” Philstocks Financial, Inc. Research Manager Japhet Louis O. Tantiangco said in a Viber message. “The local bourse ended higher after a cautious trading session, with investors remaining wary following news of an ‘economic D-Day for Iran.’ Strong buying interest emerged toward the close, pushing the market into positive territory. The late-session buying provided support despite prevailing uncertainty,” Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message. The PSEi opened Monday’s session at 6,294.02, up from Thursday’s close of 6,238.46. Its intraday low was at 6,211.88, while its high was at 6,295.54.
https://bworldonline.com/stock-market/2026/08/24/772058/psei-inches-up-on-late-session-bargain-hunting/

- **Peso weakens as market eyes BSP meeting.** The peso weakened against the dollar on Monday as players took positions before the Philippine central bank’s policy meeting this week, where the market expects a third straight rate hike. The currency dropped by six centavos to close at P61.73 versus the greenback from P61.67 on Thursday, data from the Bankers Association of the Philippines’ website showed. The local unit opened Monday’s session weaker at P61.75 per dollar. It dropped to as low as P61.79, while its intraday high was at P61.688 against the greenback. Dollars exchanged thinned to $970.2 million from $2.115 billion previously. The peso dropped after trading mostly sideways against the dollar as the market awaits the Bangko Sentral ng Pilipinas’ (BSP) policy decision on Thursday, a trader said in a phone interview. The Monetary Board has raised benchmark rates by a cumulative 50 bps since April, bringing the policy rate to 4.75%.
https://bworldonline.com/banking-finance/2026/08/25/772132/peso-weakens-as-market-eyes-bsp-meeting/

- **BTr partially awards short-term bills as yields rise on hike bets.** The government made a partial award of the short-term securities it offered on Monday as yields mostly climbed before an expected rate hike by the Bangko Sentral ng Pilipinas (BSP) this week, and with players looking for duration for higher returns. The Bureau of the Treasury (BTr) raised a combined P57.665 billion from its offering of cash management bills (CMBs) and Treasury bills (T-bills), short of its P60-billion target despite tenders totaling P122.542 billion, more than double the amount on offer. This was lower than the P167.016 billion in bids seen last week for the P46 billion on auction. Broken down, the Treasury borrowed only P7.665 billion via the 35-day CMBs, below the P20-billion program, despite demand reaching P22.966 billion. The one-month bill fetched an average rate of 4.823%, up by 0.7 basis point (bp) from the 4.816% quoted on July 20 when they were last offered. Bid yields were from 4.775% to 4.89%. Meanwhile, the government raised P50 billion as planned from the T-bills as combined tenders reached P99.576 billion, reflecting “strong investor demand,” the BTr said in a statement.
https://bworldonline.com/banking-finance/2026/08/25/772021/btr-partially-awards-short-term-bills-as-yields-rise-on-hike-bets/

- **Moody’s affirms Philippines’ investment grade credit rating.** Moddy’s rating on Monday affirmed the Philippines’ investment grade credit rating with a “stable” outlook on expectations that the country’s fiscal position will stabilize as the economy gradually recovers and the government continues its fiscal consolidation efforts. In a statement, Moody’s Ratings said it kept its “Baa2” local and foreign currency issuer and senior unsecured ratings for the Philippines, as well as its “stable” outlook. A stable outlook means the debt watcher’s rating for the Philippines will likely remain unchanged over the next 12 to 18 months. “The ratings affirmation reflects our expectation that stabilization in the Philippines’ fiscal metrics over the next two years will be supported by a gradual recovery in economic growth from the current cyclical slowdown and the government’s continued commitment to fiscal consolidation,” Moody’s Ratings said. It added that the country’s access to local and global financing markets as well as its ample international reserves could cushion it against volatility in global capital flows. These buffers, Moody’s said, will temper the impact of weakening debt affordability, institutional weakness, low-income levels, and the country’s vulnerability to physical climate risks.
https://bworldonline.com/top-stories/2026/08/25/772197/moodys-affirms-philippines-investment-grade-credit-rating/

- **BSP to help rural banks upgrade their systems.** The Bangko Sentral ng Pilipinas (BSP) will begin accepting next month applications for technical assistance (TA) from rural banks that need financing to upgrade their core banking systems. In a memorandum signed by BSP Governor Eli M. Remolona, Jr., the central bank said rural banks may apply for assistance to fund their transition to cloud-based core banking systems (CBS) using the software-as-a-service (SaaS) model from their existing legacy information technology (IT) systems. A Saas CBS is a cloud-hosted system operated by an external provider and accessed by the bank over secure electronic channels on a subscription or usage basis, and is treated as outsourcing of IT systems under BSP regulations. This is part the approved Rural Bank Strengthening Program (RBSP) TA, which consists of Digitalization, Financial Advisory, and Capacity Building components meant to accelerate the digital transformation of rural banks and enhance their operations, capacity, and competitiveness, the BSP said. Launched in 2022, the RBSP is meant to help boost rural banks’ resilience so they can continue supporting the economy, in recognition of their role in promoting countryside development and financial inclusion.
https://bworldonline.com/banking-finance/2026/08/25/772133/bsp-to-help-rural-banks-upgrade-their-systems/

- **SEC eyes raising stockbrokers’ P100-million capital requirement.** The Securities and Exchange Commission (SEC) is considering raising the P100-million minimum capital requirement for stockbrokers as it reviews whether the decades-old threshold remains adequate, its chairman said “We may be thinking of increasing even the P100 million because the P100 million was a 2001 figure,” SEC Chairperson Francisco Ed. Lim told reporters on Monday. The SEC is reviewing the requirement alongside a separate initiative by the Philippine Stock Exchange, Inc. (PSE), Mr. Lim said. “We’re reviewing it because the process is, before the PSE can put a rule into place, the SEC has to approve it,” he said. Asked whether the SEC and PSE were considering broadly similar changes, Mr. Lim said: “More or less the same.” Mr. Lim said brokerage firms need

sufficient capital to meet regulatory requirements, maintain compliance functions, conduct investor education, and contribute to the development of the capital market. "To do better education. To do all these things. To comply with the regulatory requirements. You have a compliance officer to make sure that you contribute your capital," he said.
https://bworldonline.com/corporate/2026/08/25/772147/sec-eyes-raising-stockbrokers-p100-million-capital-requirement/

- ✓ **Philippines allocates P7.5 billion to eliminate nontechnical system losses.** The Philippine government is stepping up efforts to reduce electricity losses, allocating about P7.5 billion to curb nontechnical losses while developing a plan to address technical losses. Energy Secretary Sharon S. Garin said on Monday the government will address nontechnical system losses — or losses arising from pilferage, billing issues, and other nontechnical factors — in stages. "This system loss action plan will be reinforced by a broader package of policy and institutional measures. This includes stronger coordination with the Department of Energy (DoE), National Electrification Administration (NEA), Energy Regulatory Commission (ERC), electric cooperatives, and private distribution utilities on pilferage enforcement," she said during a briefing. The government has allocated P4 billion for the first phase to cut nontechnical losses by 25%. Another P1 billion each will be allocated to the next two phases, which target reductions of 50% and 75%, while P1.5 billion is earmarked for the final phase to eliminate nontechnical losses.
https://bworldonline.com/top-stories/2026/08/25/772160/philippines-allocates-p7-5-billion-to-eliminate-nontechnical-system-losses/

- ✓ **PHL life insurance industry books higher premium income as of June.** The Philippine life insurance industry recorded a 17.91% increase in premium income for the first half of the year, driven mainly by variable life products. The sector's combined premium income went up to P229.98 billion as of end-June, up from P195.05 billion a year ago, the Insurance Commission (IC) said in a statement on Monday. "These figures indicate the continued stability and resilience of the life insurance industry. Despite the financial challenges encountered earlier this year, the industry demonstrated its capacity to withstand financial shocks while continuing to meet its obligations to policyholders and beneficiaries," it said. Variable life premiums earned during the first semester increased by 14.79% year on year to P150.031 billion from P130.704 billion. Meanwhile, traditional life premiums climbed by 24.25% to P79.954 billion for the first six months from P64.35 billion in the same period last year.
https://bworldonline.com/banking-finance/2026/08/25/772134/phl-life-insurance-industry-books-higher-premium-income-as-of-june/

- ✓ **Gov't releases P1-B fund for Project Noah.** The Department of Budget and Management (DBM) has released P1 billion to the University of the Philippines (UP) for Project Noah's artificial intelligence (AI)-powered flood forecasting and real-time hazard monitoring. The DBM made the announcement as the country prepares for Typhoon Obet (international name: Saudel), although it is expected to exit the Philippine area of responsibility within 12 hours. "Obet will remain far from the Philippine landmass," the Philippine Atmospheric, Geophysical and Astronomical Services Administration said in its 5 p.m. bulletin. In a statement, the DBM said that funding for Project Noah reinforces government efforts to shift disaster management from response to risk anticipation and hazard prevention.
https://newsinfo.inquirer.net/2291382/govt-releases-p1-b-fund-for-project-noah?utm_source=(direct)&utm_medium=gallery

- ✓ **DA moves to curb veggie supply losses.** The Department of Agriculture (DA) is strengthening an early-warning system that would track upcoming harvests, weather disturbances and market conditions in hopes of preventing vegetable gluts from leaving farmers with spoiled or unsold produce. In a statement on Monday, the DA said it plans to use regular harvest projections and farm-gate price monitoring to identify potential supply disruptions and connect farmers with buyers before markets become saturated. "We want to move from reacting to problems to anticipating them," Agriculture Assistant Secretary Genevieve Velicaria-Guevarra said. "The monitoring system will give us alerts on upcoming harvests, weather disturbances and other developments that could affect the supply chain to help us trigger assistance earlier," Guevarra added. According to the DA, the system could trigger logistics and other government assistance when potential disruptions are detected, while complementing regional help desks that respond to farmers facing difficulties moving their produce.
https://business.inquirer.net/607418/da-moves-to-curb-veggie-supply-losses

- ✓ **DOE plans ₱7.5-billion overhaul to eliminate system losses from power bills.** The Department of Energy (DOE) is moving to eliminate non-technical system loss charges from monthly electricity bills in a bid to shield consumers from inflated costs, according to officials. In a briefing on Monday, Aug. 24, Energy Undersecretary Rowena Guevara said the government plans to phase out charges tied to non-technical losses, which stem from power theft and meter tampering, through a four-stage program estimated to cost ₱7.5 billion. Guevara said the initiative aims to gradually reduce non-technical losses over the course of one year. The initial stage requires ₱4 billion in funding to achieve a 25 percent reduction, followed by ₱1 billion for a 50 percent cut, another ₱1 billion to reach 75 percent, and ₱1.5 billion for complete elimination.
https://mb.com.ph/2026/08/24/doe-plans-75-billion-overhaul-to-eliminate-system-losses-from-power-bills

- ✓ **Deutsche Bank sees fresh quarter-point BSP rate hike to 5%.** Price pressures remain widespread enough to warrant another quarter-point rate hike from the Bangko Sentral ng Pilipinas (BSP) this week, according to Deutsche Bank. In its latest note to clients, the bank said another rate hike to 5 percent was "necessary to further dampen the impact of price pressures on consumers and stabilize real incomes." The forecast is in line with the prediction of economists surveyed by the Inquirer, with 11 of 15 expecting the Monetary Board to deliver a quarter-point rate hike at its Aug. 27 meeting. If realized, the move would extend the tightening cycle that began in April and bring cumulative rate increases to 75 basis points (bp). Deutsche Bank's call came as its price diffusion index showed that around 80 percent of items in the country's consumer basket by weight were still experiencing above-trend inflation, despite the easing in headline inflation in recent months.
https://business.inquirer.net/607415/deutsche-bank-sees-fresh-quarter-point-bsp-rate-hike-to-5

- ✓ **Roxas and Company secures P1.93-B Chinabank loan for refinancing.** Toxas and Company, Inc. (RCI) has entered into a P1.93-billion term loan agreement with China Banking Corp. (Chinabank) to refinance existing obligations and fund general corporate purposes. In a disclosure on Monday, RCI said it entered into an Omnibus Loan and Security Agreement with Chinabank on Aug. 20. Under the agreement, Chinabank agreed to extend a term loan facility with an aggregate principal amount of up to P1.932 billion. The proceeds will be used to refinance the existing loan obligations of RCI and its subsidiaries, as well as for general corporate purposes, the company said. As of June 30, RCI had P859.1 million in long-term borrowings, down from P1.01 billion at the end of 2025. These included P253 million owed to Amalgamated Investment Bancorporation, P330.4 million to Security Bank Corp., P139.3 million to Chinabank, and P136.9 million to Asia United Bank Corp.
http://bworldonline.com/corporate/2026/08/25/772167/roxas-and-company-secures-p1-93-b-chinabank-loan-for-refinancing/

- ✓ **FTSE drops BPI, SM to mid cap roster.** Bank of the Philippine Islands (BPI) and SM Prime Holdings Inc. will move down to the Mid Cap segment of the FTSE Global Equity Index Series (GEIS) following its latest semiannual review. The FTSE September 2026 review for Asia

Pacific, excluding Japan and China, showed both companies being excluded from the Large Cap segment and included in Mid Cap. Meanwhile, Converge Information and Communications Technology Solutions Inc. and Megaworld Corp. were moved from Mid Cap to Small Cap. Emperador Inc. will join them in the Small Cap segment after being added in the latest review. Unlike Converge and Megaworld, which were reclassified from Mid Cap, Emperador was listed as an “add to small.” The inclusion marks Emperador’s return to the FTSE GEIS universe.
https://business.inquirer.net/607421/ftse-drops-bpi-sm-to-mid-cap-roster

- ✓ **PREIT sees revenue staying at 51% of year-ago level as SIPCOR seeks CA relief.** Villar-Led Premiere Island Power REIT Corp. (PREIT) expects revenues to fall by 49% from last year as lease agreements with S.I. Power Corp. (SIPCOR) remain suspended amid an ongoing dispute over the power producer’s operating permits. “While the suspension remains in effect, the Corporation’s revenue is expected to remain reduced at approximately 51% of the prior-year level,” PREIT said in a disclosure on Monday. The company said the reduction in revenue would continue for as long as its lease agreements with SIPCOR remain suspended. SIPCOR filed an omnibus motion on Aug. 18 asking the Court of Appeals (CA) to grant the injunctive reliefs sought in its petition for review, direct the Energy Regulatory Commission (ERC) to respect the status quo ante pending finality of the CA decision, or allow the ruling to be executed despite any appeal or motion for reconsideration. PREIT said the CA’s July 24 decision reversing the ERC’s revocation of SIPCOR’s provisional authorities to operate (PAOs) is not immediately executory.
https://bworldonline.com/corporate/2026/08/25/772168/preit-sees-revenue-staying-at-51-of-year-ago-level-as-sipcor-seeks-ca-relief/

- ✓ **Green lane-eligible investments nearing P400B.** About P391.84 billion worth of projects have been endorsed to the “green lane” system of expedited permits in the first seven months, the Board of Investments (BoI) said. In a statement on Monday, the BoI said 22 projects were deemed strategic and eligible for “green lane” treatment by the end of July. These are expected to generate about 44,235 jobs, it said. Renewable energy (RE) projects accounted for 81.82% of green lane-endorsed projects, with 18 projects involving investment of P386.77 billion. The pipeline also includes two food-security projects (9.09% of the total) involving P980 million in investment. The green lane system was established in 2023 under Executive Order No. 18. It seeks to accelerate and simplify the permit and licensing processes for investments considered strategic. The BoI reported that as of July 31, it had certified 244 projects valued P6.36 trillion as green-lane eligible since its establishment in 2023. These are expected to generate about 425,454 jobs, it said. About 10 digital infrastructure projects worth P405.12 billion were also certified, with seven implemented nationwide.
https://bworldonline.com/economy/2026/08/24/772177/green-lane-eligible-investments-nearing-p400b/

REST OF THE WORLD



- ✓ **Kospi falls 1.4% as Asian stocks dip with AI, Fed meeting in focus.** Asian stocks edged lower, with the artificial intelligence trade in focus during a week set to be shaped by earnings from chip bellwether Nvidia and the US Federal Reserve’s annual gathering, while oil fell. MSCI’s Asia Pacific equities gauge slipped 0.2 per cent, with tech shares leading the losses. The Kospi Index – a bellwether for AI investments – fell 1.4 per cent, with Samsung Electronics slumping over 6 per cent after announcing plans to return as much as 110 trillion won (US$80 billion) to investors in 2026. Equity-index futures for US stocks declined in early Asian trading on Monday (Aug 24). Among the main market moves, S&P 500 futures were little changed as at 9.43 am Tokyo time. The Hang Seng futures fell 0.5 per cent, Nikkei 225 futures (OSE) fell 0.4 per cent, Japan’s Topix was little changed and Australia’s S&P/ASX 200 rose 0.2 per cent.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/kospi-falls-1-4-asian-stocks-dip-ai-fed-meeting-focus

- ✓ **European stocks flat as markets weigh Iran tensions, await economic data.** European shares were flat on Monday (Aug 24) as markets monitored US-Iran developments and looked ahead to a busy week of economic data that could offer fresh clues on the European Central Bank’s policy path. Meanwhile, US Treasury Secretary Scott Bessent announced tougher US secondary sanctions on countries with trade ties to Iran announced, and separately, Pakistan’s army chief is in Teheran to bring Iran back to the negotiating table. “There are a lot of unknowns riding on this (sanctions) at the moment,” said Chris Beauchamp, chief market analyst, IG Group. The pan-European Stoxx 600 closed unchanged at 654.21 points. Among sectors, energy-intensive travel and leisure stocks led gains, rising 1.7 per cent as Brent crude declined 1.9 per cent. Media and personal and household goods shares rose 1.4 per cent. The benchmark Stoxx 600 has pulled back in recent weeks after reaching record highs earlier in August on an earnings-fuelled rally with inflation concerns taking centre stage.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/european-stocks-flat-markets-weigh-iran-tensions-await-economic-data

- ✓ **S&P 500, Nasdaq end down on tech stocks, investors weigh Iran moves.** The S&P 500 and Nasdaq ended lower on Monday (Aug 24), pulled down by technology stocks, as investors weighed fresh US economic pressure against Iran and braced for a week that includes Nvidia earnings and a closely watched inflation report. The Trump administration announced on Monday a possible expansion of sanctions on countries doing business with Iran as part of what it billed as an “economic D-Day”, but stopped short of actually imposing penalties. hip stocks sold off, dragging the Philadelphia SE Semiconductor index lower. Nvidia dropped 2.9 per cent, Micron Technology fell 5.8 per cent and Broadcom slid 2.6 per cent, pressuring the S&P 500 Information Technology index. The Dow Jones Industrial Average rose 140.15 points, or 0.26 per cent, to 53,417.16, the S&P 500 lost 21.51 points, or 0.28 per cent, to 7,652.86, and the Nasdaq Composite lost 200.26 points, or 0.76 per cent, to 25,980.19.
https://www.businesstimes.com.sg/companies-markets/sp-500-nasdaq-end-down-tech-stocks-investors-weigh-iran-moves

- ✓ **Brent Crude Slides as US Tightens Iran Sanctions.** Brent crude oil extended losses to trade below $92 a barrel on Monday after US Treasury Secretary Scott Bessent announced plans to isolate Iran through sanctions targeting entities and individuals doing business with the country. While the measures are broad, investors are focused on their potential impact on Iran’s oil exports and whether they could accelerate or delay a resolution to the US-Iran conflict. Bessent warned that at least one major financial institution could face sanctions this week and indicated that China would not be exempt Iran has previously demonstrated its ability to circumvent sanctions and has warned

countries against supporting Washington's efforts Meanwhile, oil continues to flow through the Strait of Hormuz, with shipments remaining relatively strong despite elevated geopolitical risks.
https://tradingeconomics.com/commodity/brent-crude-oil/news/577682

- ✓ **Gold Climbs to Over Three-Month High on Weak Dollar.** Gold rose nearly 1% to above $4,650 an ounce on Monday, reaching its highest level since mid-May, as a subdued dollar boosted the appeal of bullion. Investors are now awaiting US inflation data and comments from Federal Reserve Chair Kevin Warsh this week for clues on the interest-rate outlook. Gold gained more than 5% last week after a US Treasury buyback support plan pushed the dollar to multi-month lows. Markets are now focused on the July PCE price index due Wednesday and Warsh's speech at the Jackson Hole Symposium on Friday. Traders are pricing in roughly a 40% chance of a rate hike in September, while the probability of rates remaining unchanged stands at around 60%, according to CME FedWatch.
https://tradingeconomics.com/commodity/gold/news/577607

- ✓ **Granite Asia exceeds US$500 million target for pan-Asia private credit fund.** Multi-asset firm Granite Asia has raised more than its target amount of US$500 million for its pan-Asia credit fund, Libra Hybrid. Besides institutional investors, the new investors include DBS Private Bank and an insurer. They join anchor investors Khazanah Nasional, a Malaysian sovereign wealth fund; the Indonesia Investment Authority; and Temasek, which invests through its Aranda Principal Strategies platform. The latest round of fundraising reflects growing investor interest in Asia's mid-market financing gap, said Granite Asia. Its senior managing partner Jenny Lee said: "Welcoming partners across banking and insurance strengthens our ability to offer comprehensive financing, from equity to credit, with the same discipline and long-term partnership that define Granite Asia." Since launching in 2025, Libra Hybrid has executed eight transactions, completed two exits and made distributions to investors. It has invested in sectors including advanced manufacturing, consumer and healthcare – which benefit from Asia's structural growth drivers and long-term fundamentals.
https://www.businesstimes.com.sg/companies-markets/granite-asia-exceeds-us500-million-target-pan-asia-private-credit-fund

- ✓ **SoftBank plans record US$6.3 billion retail bond sale in Japan.** SoftBank Group plans a record ¥1 trillion (US$6.3 billion) retail bond sale, the biggest by any issuer in Japan, as the conglomerate raises funds for its investment commitments to OpenAI. The seven-year bonds are expected to be priced on Sept 4, with an indicative coupon range of 4.3 per cent to 4.9 per cent, according to a company filing. SoftBank's move is the latest in a global rush to amass funds in the hyper-competitive race for global leadership in artificial intelligence. SoftBank has committed more than US$60 billion to invest in the ChatGPT developer and has been accelerating investments in data centres as it seeks to expand computing capacity. The spending comes as questions about how to monetise the technology persist alongside warnings about overcapacity, growing corporate debt and the circular nature of many AI fundraising deals. Spokespeople at SoftBank Group weren't immediately available for comment. The company said in a press release on Monday that it expects the bonds to get an A rating from Japan Credit Rating Agency.
https://www.businesstimes.com.sg/companies-markets/softbank-plans-record-us6-3-billion-retail-bond-sale-japan

- ✓ **PM Burnham says UK must be 'bolder' in seeking closer EU ties.** British Prime Minister Andy Burnham told European Council President Antonio Costa that London should be bolder in pursuing closer ties with the European Union, with a UK-EU summit this year providing such opportunity, his office said on Monday. Burnham met Costa late on Sunday while travelling to Kyiv to co-chair a meeting of the so-called "Coalition of the Willing" in his first visit to Ukraine since becoming prime minister. His office said Burnham told Costa that Britain should build on existing defence and security cooperation with European allies and seek closer collaboration across the relationship. The British leader told Costa that Britain "had to be bolder in terms of getting closer to the bloc", a Downing Street spokeswoman said of the two leaders' talks."That included building on the close defence and security ties already forged between the UK and European allies to drive greater cooperation across all areas of the relationship." Britain has tried to improve its trading ties with the EU since it elected a Labour government in 2024, but progress has been slow, with frustrations emerging on both sides about what the former member should expect outside the main institutions.
https://www.reuters.com/world/uk/pm-burnham-says-uk-must-be-bolder-seeking-closer-eu-ties-2026-08-24/

- ✓ **Norway will drill in Arctic regardless of EU's position, says energy minister.** Norway will continue developing its oil and gas resources in the Barents Sea regardless of the European Union's support for a moratorium on Arctic hydrocarbon supplies, and no longer sees itself as Europe's "green battery", Energy Minister Terje Aasland told Reuters. Following Russia's 2022 invasion of Ukraine, Norway has become Europe's largest supplier of natural gas, meeting around 30% of gas demand of both the European Union and Britain. Last year, the country's gas production was near record levels, while oil output reached its highest level since 2009. Official forecasts, however, show production falling sharply after 2030 unless new resources are discovered and developed. "In today's geopolitical and security environment, and given the resource situation, I believe continued activity in the Barents Sea serves both Norwegian and European interests," Aasland said in a Reuters interview ahead of ONS, Norway's biannual energy conference, which begins in Stavanger on Monday. The European Union currently supports a ban on new drilling in the Arctic on environmental grounds but is considering revising its policy in response to concerns about energy security.
https://www.reuters.com/business/energy/norway-will-drill-arctic-regardless-eus-position-says-energy-minister-2026-08-24/

- ✓ **US dollar hovers near multi-month lows as debt nerves unnerve investors.** The US dollar hovered near multi-month lows on Monday (Aug 24) in a market unsettled by the US Treasury's promise to buy back more long-dated bonds, while traders awaited details of sanctions on Iran and for policy speeches this week in the US and Japan. Trade tensions weighed on the Canadian dollar, which weakened 0.5 per cent to C$1.384 per dollar, after Washington imposed 50 per cent tariffs on Canadian goods, with Canada retaliating in kind. With the dollar having slid broadly in recent days the euro was trading at US$1.1664,down a touch on the day, but in sight of last week's three-month top. Sterling was likewise marginally softer at US$1.3627 but near its six-month high of US$1.3675 also hit on Friday. The Japanese yen was a touch weaker at 159.21 per dollar. The dollar logged its largest weekly drop against bitcoin in nearly 3½ years on Sunday and it has been sliding sharply on gold over revived fears the currency will suffer if the US tries to hold down yields. Long-end yields have been climbing globally on a combination of a solid economic growth outlook, rising inflation expectations and concern about ballooning sovereign debts.
https://www.businesstimes.com.sg/companies-markets/banking-finance/us-dollar-hovers-near-multi-month-lows-debt-nerves-unnerve-investors

- ✓ **US widens Iran sanctions but holds back toughest measures; tells trading partners to cut ties.** The US on Monday (Aug 24) unveiled an expansion of sanctions that it said would cut off Iran's economic lifeline but stopped short of the most punishing measures, instead putting the world on notice to cease doing business with the Islamic Republic. US Treasury Secretary Scott Bessent said other countries would need to sever business ties with Iran or risk being forced out of the US dollar-based financial system. But he declined to identify the countries that would be targeted or reveal when those penalties would take effect, saying he would instead provide them time to comply with the new directive. "We are giving everyone the opportunity to remedy bad behaviour. Why would I want to blow up the global financial system?" Bessent said at a news conference.
https://www.businesstimes.com.sg/international/global/us-widens-iran-sanctions-holds-back-toughest-measures-tells-trading-partners-cut-ties

- ✓ **US eyes China overcapacity tariffs of 7.5% before Xi-Trump talks.** The US is set to impose a 7.5 per cent tariff on Chinese goods over allegations of excess manufacturing capacity before a planned summit between Xi Jinping and US President Donald Trump in September, according to people familiar with the matter. The move would restore Trump's second-term duties on China to around 20 per cent, a level Beijing has previously said is consistent with its trade truce with Washington. Those come on top of other levies imposed during Trump's first term and extended during the Biden administration. Exact rates have yet to be finalised, said the people, who spoke on condition of anonymity. Trump is also known to make last minute demands or changes to trade announcements.
https://www.businesstimes.com.sg/international/global/us-eyes-china-overcapacity-tariffs-7-5-xi-trump-talks

- ✓ **Alibaba shares slide after US$10.2 billion AI share sale offered at sharp discount.** China's Alibaba shares slumped in Monday (Aug 24) Hong Kong trade after it launched a US$10.2 billion share sale at a sharp discount to fund its AI ambitions, with investors focused on stock dilution and execution risks. The e-commerce and cloud computing giant said it would be offering HK$80 billion (US$10.2 billion) in new shares at HK$112.70 apiece – an 8.4 per cent discount to its Friday close – to fund development of chips, AI infrastructure and models. Its Hong Kong shares were down 9.1 per cent at HK$111.8 in afternoon trade. AI has become Alibaba's biggest driver of revenue growth at a time when e-commerce growth is stagnating, and its Qwen AI models are some of the most popular in China. Even so, some investors have their reservations about just how successful it will be. "Alibaba's DNA is in e-commerce, not advanced tech," said Yang Tingwu, vice-general manager of asset manager Tongheng Investment. "No matter how much it invests in AI hardware, it will likely be outmanoeuvered by competitors in tech innovation."
https://www.businesstimes.com.sg/companies-markets/telcos-media-tech/alibaba-shares-slide-after-us10-2-billion-ai-share-sale-offered-sharp-discount

TRAINING PROGRAMS		PROGRAM DETAILS		
COMMITTEE	**TITLE**	**DATE**	**COURSE OUTLINE**	**REGISTRATION LINK**
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	Overview of ICAAP	September 25, 2026	PROGRAM DETAILS	REGISTER HERE
	Auditing the Cybersecurity Function	October 30, 2026	PROGRAM DETAILS	REGISTER HERE
	Accounting for Non-Accountants (With Financial Statement Analysis)	November 4 - 5, 20	PROGRAM DETAILS	REGISTER HERE
	Overview of ICAAP	November 20, 2026	PROGRAM DETAILS	REGISTER HERE
	Essential Tools to Smart Financial Decisions: Cost-Benefit Analysis, Budgeting, Breakeven, and Beyond	November 16, 2026	PROGRAM DETAILS	REGISTER HERE
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	Fraud Risk Management Professional Training Program	September 28, 2026	PROGRAM DETAILS	REGISTER HERE

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3 Philippine Stock Exchange: http://www.pse.com.ph/stockMarket/home.html
4 Reuters: https://www.reuters.com/markets/stocks
5 Bloomberg: https://www.bloomberg.com/markets/commodities
6 CNN Money: https://money.cnn.com/data/bonds/

OTHER REFERENCES / EXTERNAL LINKS

- *Philippine Stock Exchange: http://www.pse.com.ph/stockMarket/home.html*
- *Philippine Dealing System: http://www.pds.com.ph/*
- *GMA News Online: http://www.gmanetwork.com/news/*
- *BPI Asset Management: https://www.bpiassetmanagement.com/*
- *Business World: http://bworldonline.com/*
- *Philippine Daily Inquirer: http://business.inquirer.net/*
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