BAIPHIL MARKET WATCH

Philippine & Global Financial Markets

10 SEPTEMBER 2026

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Compiled and Prepared by:

Corporate Communications and
Information Exchange Committee
And
BAIPHIL Management Team

10 SEPTEMBER 2026

BAIPHIL MARKET WATCH

BAIPHIL: Aligning Innovation and Regulation in the AI Era

FINANCIAL MARKETS AT GLANCE

Currency Exchange [1]	Current	Previous
USD/PHP	62.5130	62.6250
USD/JPY	153.5400	154.0000
USD/CNY	6.7090	6.71051
EUR/USD	1.1635	1.1625
GBP/USD	1.3548	1.3540

PHP BVAL Reference Rates [2]	Current	Previous
30-Day	5.0121	4.9963
91-Day	5.2107	5.1779
180-Day	5.5339	5.5266
1-Year	5.7797	5.7563
3-Year	6.8364	6.8138
5-Year	7.2284	7.1877
10-Year	7.3243	7.3372

Domestic Stock Index [3]	Current	Previous
PSEi	6,116.53	6,105.99
Trade Value (Php B)	5.898	4.388

Stock Index [4]	Current	Previous
NIKKEI 225	65,142.78	65,269.33
FTSE 100	10,670.06	10,811.66
DOW JONES	52,380.66	52,786.07
S&P 500	7,636.36	7,673.52
NASDAQ	26,253.34	26,421.41

Various [5/6]	Current	Previous
Brent Crude (USD/bbl)	101.21	97.92
3-M US Treasury Yield	3.95%	3.94%
5-Y US Treasury Yield	4.61%	4.57%
10-Y US Treasury Yield	4.83%	4.80%

Legend

Improvement / Up *Deterioration / Down* *No Movement*

PHILIPPINES

- **Philippine stocks rise further on foreign buying**

Philippine stocks climbed further on Wednesday as bargain hunting and foreign buying continued to lift the market, although gains were limited as investors stayed cautious amid uncertainties. The Philippine Stock Exchange index (PSEi) rose by 0.17% or 10.54 points to close at 6,116.53, while broader all shares index inched up by 0.04% or 1.28 points to end at 3,385.85. "The local index held above the 6,100 level on Wednesday, supported by bargain hunting and a second consecutive day of net foreign buying. The overall picture remains mixed, however, as market breadth stayed negative, with decliners outnumbering advancers for the day," COL Financial Group Research Analyst Denise Joaquin said in a Viber message. "Renewed tensions between the US and Iran continue to rattle global oil markets, with escalating Middle East tensions pushing Brent crude toward the $100/bbl (per barrel) mark, which could translate to higher pump prices if sustained," she said.Net foreign buying went up to P219.1 million on Wednesday from P164.54 million on Tuesday.
https://bworldonline.com/stock-market/2026/09/09/775766/philippine-stocks-rise-further-on-foreign-buying/

- **Shaky peso wobbles to new record low**

The Philippine peso extended its losses on Tuesday, closing at a new record low against the US dollar as investors positioned themselves ahead of US inflation data due later this week and increasingly bet that the Federal Reserve (Fed) could raise interest rates. The local unit shed 3.9 centavos to close at 62.625 versus the dollar, data from the Bankers Association of the Philippines showed. This surpassed the prior record-low finish of 62.59 set on Sept. 4. The peso weakened to an intraday low of 62.675 before trimming its losses. Total trading volume rose to $1.4 billion from $1.2 billion in the previous session.
https://business.inquirer.net/609949/shaky-peso-wobbles-to-new-record-low

PHILIPPINES

- **Term deposit yields rise further on hawkish BSP, peso weakness**

Yields on the Bangko Sentral ng Pilipinas' (BSP) term deposits climbed for a third straight week despite strong demand amid its hawkish stance and the peso's depreciation. The BSP's term deposit facility (TDF) fetched P148.137 billion in bids for the seven-day papers on Wednesday, higher than the P130-billion offer and the P140.675 billion in tenders for the P120 billion auctioned off last week. This was equivalent to a bid-to-cover ratio of 1.1395 times, below the 1.1723 ratio from the prior auction. The central bank fully awarded its P130-billion offer following the oversubscription. Accepted rates for the one-week deposits were from 4.85% to 5.03%, narrower but higher than the 4.725% to 5.01% range a week ago. This caused the weighted average accepted yield of the papers to go up by 2.66 basis points (bps) week on week to 4.976% from 4.9494%.
https://bworldonline.com/banking-finance/2026/09/10/775763/term-deposit-yields-rise-further-on-hawkish-bsp-peso-weakness/

- **SMBC sees BSP hiking rates in October, again in early 2027**

The Bangko Sentral ng Pilipinas (BSP) is expected to raise interest rates again in October and follow up with another increase in early 2027 as inflation remains elevated, according to Japanese financial giant Sumitomo Mitsui Banking Corp. (SMBC). In a Sept. 1 report obtained by Manila Bulletin, SMBC Asia macro strategy head Jeff Ng projected that the BSP's Monetary Board (MB) would hike the policy rate by another 25 basis points (bps) to 5.25 percent at its next meeting on Oct. 22, from five percent at present. This would mark the fourth straight rate hike by the BSP after it raised interest rates by 25 bps each in April, June, and August. Ng said inflation is seen staying above the BSP's four-percent ceiling into 2027, with "further tightening likely if upside risks persist." The BSP, which flagged risks from elevated oil prices, El Niño, and wages at its August meeting, was also ranked by SMBC among the more hawkish central banks in the region ahead of upcoming policy meetings. SMBC noted that Asia's monetary tightening cycle has broadened, with the BSP, Bank of Korea (BOK), and Bank Indonesia (BI) all raising interest rates since May even as the United States Federal Reserve (US Fed) remained on hold. Beyond October, SMBC expects the BSP to possibly pause at its last policy meeting for the year in December, keeping the key interest rate at 5.25 percent before delivering another 25-bp hike in the first quarter of 2027.
https://mb.com.ph/2026/09/09/smbc-sees-bsp-hiking-rates-in-october-again-in-early-2027

- **Philippines vulnerable to oil shock, BSP rate cuts seen—Oxford Economics**

The Philippines stands out as vulnerable to external risks from elevated oil prices among emerging markets (EMs), although think tank Oxford Economics sees scope for the Bangko Sentral ng Pilipinas (BSP) to eventually cut interest rates as inflation pressures ease. In a report last Tuesday, Sept. 8, Oxford Economics EM strategy director Sergi Lanau said external positions among EMs were generally strong at the onset of the war in the Middle East, helping contain the impact of higher oil prices on current account deficits. "Partial current account data for the first half aren't worrying and monthly non-oil trade balances—a high-frequency proxy for underlying external risk—are generally benign. However, India and the Philippines stand out as vulnerable," Oxford Economics said. The think tank's assessment comes as the Philippines, a net oil importer, grapples with elevated global energy prices and a weakening local currency. The Philippine peso closed at a new historic low of ₱62.625 against the United States (US) dollar on Sept. 8.
https://mb.com.ph/2026/09/09/philippines-vulnerable-to-oil-shock-bsp-rate-cuts-seenoxford-economics

- **Bad loans up amid continuing consumer strain**

The share of bad loans on Philippine banks' lending books rose in July, as more borrowers fell behind on credit card and motor vehicle payments amid persistently high inflation. Latest data from the Bangko Sentral ng Pilipinas (BSP) showed nonperforming loans (NPLs), or debts that remain unpaid 90 days past the due date and at risk of default, accounted for 3.35 percent of lenders' total loan portfolio. That figure, also known as the gross NPL ratio, was higher than 3.29 percent recorded in June. In peso terms, P585 billion of the local banking industry's P17.4-trillion loan book turned sour in July. That amount of NPLs was more than 9 percent higher than a year earlier. Banks, meanwhile, slightly reduced their cushion against potential losses. Lenders set aside nearly P541 billion in provisions for credit losses, bringing their NPL coverage ratio to 92.45 percent, down from 92.52 percent a month earlier. The ratio nevertheless remained close to the amount of bad loans on banks' books.
https://business.inquirer.net/610108/bad-loans-up-amid-continuing-consumer-strain

- **PH sets $34-B plan to catch up in AI race**

Manila has laid out a $34.4-billion plan to catch up with more established Asian peers in attracting artificial intelligence (AI) infrastructure investments, betting largely on private capital to build the data centers and other facilities needed to seize opportunities from the global AI boom.
Under the Philippine AI Infrastructure Master Plan unveiled on Tuesday, the government aims to mobilize the investments through 2033, with $21 billion expected from the private sector and $13.5 billion from public spending. Information and Communications Secretary Henry Aguda said the master plan was meant to fill the Philippines' infrastructure gap, which he noted has constrained the country despite its relatively strong policy and regulatory environment for AI. "From a policy regulatory standpoint, we rank high. What we lack is infrastructure. That's where we need to catch up on," Aguda told reporters on the sidelines of the launch in Mandaluyong. "If we don't create infrastructure, we will really be left behind." Aguda said the plan also responds to concerns raised by economists that the Philippines risks missing out on the AI boom.
https://business.inquirer.net/609950/ph-sets-34-b-plan-to-catch-up-in-ai-race

- **Global minimum tax won't automatically strip Philippine incentives**

Implementing the global minimum tax will not automatically cancel existing tax incentives enjoyed by multinational firms under CREATE MORE and other special laws, according to the Fiscal Incentives Review Board (FIRB). In its latest technical guide, the interagency government body clarified that adopting the international framework does not automatically strip businesses of their registered status or entitlement to tax perks under existing legislation. However, FIRB warned that income tax-based incentives can lower a multinational enterprise group's effective tax rate in the country below the mandatory 15 percent threshold. These benefits include income tax holidays, the five percent special corporate income tax rate, and reduced corporate income tax brackets. Under the Global Anti-Base Erosion rules set by the Organization for Economic Co-operation and Development (OECD) and G20, falling below the 15 percent floor automatically triggers a top-up tax to cover the exact difference, effectively diluting the financial savings previously gained from local incentive programs. To preserve investment competitiveness while complying with international standards, the government is exploring non-income tax measures and looking to expand the enhanced deductions regime.
https://mb.com.ph/2026/09/09/global-minimum-tax-wont-automatically-strip-philippine-incentives

PHILIPPINES

- **Looming end of gov't term sets off rush to sign PPP deals**

The Public-Private Partnership (PPP) Center expects its P3.07-trillion project pipeline to grow further towards the end of the current administration, with implementing agencies seeking to get more projects approved and awarded before the leadership transition. "The general answer is yes, because we are halfway through this administration," PPP Center Executive Director Rizza Blanco-Latorre told BusinessWorld, when asked about the growth of the pipeline. "Definitely, a lot of implementing agencies, both national and local, would want their projects to be processed, approved, and awarded before the end of this administration to make sure that we have a live contract once there's a change in government," she added. As of Sept. 7, there were 266 PPP projects in the pipeline with an estimated project cost of P3.07 trillion. Of these, 180 projects will be implemented by the National Government, while 86 will be undertaken by local government units. Ms. Blanco-Latorre said the center expects interest to grow in emerging industries, particularly waste-to-energy and solid waste management. "There is so much interest we are seeing now on waste-to-energy so we have been discussing that; of course we are looking into school infrastructure. But most of the projects are in emerging sectors like solid waste management," she said.
https://bworldonline.com/economy/2026/09/09/775842/looming-end-of-govt-term-sets-off-rush-to-sign-ppp-deals/

- **Gov't proposes P53.1-B ICT, digitalization budget for 2027**

The government is proposing PHP53.1 billion for information and communications technology (ICT) and digitalization expenditures in 2027 to expand free public internet access, accelerate digital transformation and bring more government services online. Under the 2027 National Expenditure Program (NEP), the Marcos administration is targeting 38,829 active free public internet access points nationwide, an increase of 15,913, or nearly 69 percent, from the 22,916 targeted for 2026.In a statement Wednesday, the Department of Budget and Management (DBM) said the expansion is anchored on the PHP5-billion Free Public Internet Access Program, which retains its 2026 funding level under the 2026 General Appropriations Act (GAA) while targeting a higher number of active access points next year.The number of covered public locations is also targeted to increase from 13,671 to 14,969, while 1,634 localities are expected to have connectivity.The program prioritizes geographically isolated and disadvantaged areas, including remote barangays, public schools, healthcare facilities and transport hubs.
https://www.pna.gov.ph/articles/1283707

- **DA pushes ₱1-billion palm oil plan to cut import reliance**

The Department of Agriculture (DA) is looking to secure up to ₱1 billion in funding over the next five years to strengthen domestic palm oil production in a bid to reduce the country's dependence on imports. Agriculture Secretary Francisco Tiu Laurel said the amount covers the development of 300,000 hectares of palm oil plantations identified under the government's roadmap. He said the government needs to provide a more substantial level of funding for the local palm oil industry to develop it to a level that can facilitate import substitution. "We are importing almost 90 percent of our palm oil requirements," said Tiu Laurel in a statement. In the meantime, the DA is pushing for budget support of at least ₱300 million under its 2027 budget to help kickstart local palm oil development. Tiu Laurel said funding for the program was not initially included in the agency's proposed budget for the coming year as the need for greater support "had become clearer only in recent months."
https://mb.com.ph/2026/09/09/da-pushes-1-billion-palm-oil-plan-to-cut-import-reliance

- **Rice imports jump to 3.6 million MT at end-August as gov't braces for El Niño**

The country's rice imports expanded by nearly a quarter to over 3.6 million metric tons (MT) in the eight months through August, as foreign purchases ramped up to boost inventories ahead of the impact of El Niño. The latest Bureau of Plant Industry (BPI) data showed that total rice imports reached 3.67 million MT by the end of August, up from 2.95 million MT in the same period last year. The latest import volume already exceeded the full-year rice shipments of 3.39 million MT last year by more than eight percent, BPI data showed. The bulk, or 72 percent, of the imported rice was sourced from Vietnam, with a total of 2.65 million MT as of Sept. 3. The country also purchased rice from Thailand (435,002 MT), Myanmar (325,666 MT), Pakistan (152,128 MT), and Cambodia (96,715 MT). Department of Agriculture (DA) Assistant Secretary Arnel de Mesa said rice imports this year are on track to surpass the record high of 4.81 million MT in 2024, when the country also faced a strong El Niño. "The initial projection could be around five [million MT], but maybe not more than five," De Mesa told a press briefing on Wednesday, Sept. 9.
https://mb.com.ph/2026/09/09/rice-imports-jump-to-36-million-mt-at-end-august-as-govt-braces-for-el-nino

- **SM Offices signs Visa expansion lease at Four E-com**

SM OFFICES, the office leasing arm of SM Prime Holdings, Inc., has signed an expansion lease with Visa, Inc. that will more than double the digital payments company's office footprint to 9,000 square meters (sq.m.) at the SM Mall of Asia Complex in Pasay City. In a statement on Wednesday, SM Offices said Visa will relocate from approximately 4,000 sq.m. at Five E-com Center to a 9,000-sq.m. facility at Four E-com Center, where it has established the Visa Philippines Solution Center. "Today's workplace plays a far more strategic role in organizational performance. Large companies are increasingly looking for spaces that can bring more of their operations together while giving them the flexibility to grow over time," SM Offices Head Antonio Felix L. Ortiga said. SM Offices said the expanded facility will consolidate Visa's administrative, financial, and technology operations under a 24/7 operating model. "Expanding to Four E-com Center was a natural decision as we continue to grow our business and support our people. The E-com campus offers a strategic, well-connected location with the accessibility and amenities that make it an ideal environment for our growing team," Visa Philippines Solution Center Site Lead Chari Dela Cruz said.
https://bworldonline.com/corporate/2026/09/10/775798/sm-offices-signs-visa-expansion-lease-at-four-e-com/

- **SunAsia, Thailand's Gunkul tie up on P62.5-B floating solar project**

Philippines solar developer SunAsia Energy, Inc. has partnered with Thailand-listed renewable energy and infrastructure company Gunkul Engineering Public Co. Ltd. on a Laguna Lake floating solar development valued at more than $1 billion, or about P62.5 billion, and envisioned to reach approximately one gigawatt (GW) in installed capacity. SunAsia said in a statement Wednesday that the partnership was formalized on Sept. 3 and forms part of a clean-energy initiative that is designed to become the largest floating solar installation in Southeast Asia. "This milestone comes at a defining moment as the Philippines hosts the ASEAN Energy Ministers' Meeting in October this year," SunAsia Chief Executive Officer and President Tetchi Capellan said. Gunkul is a publicly listed energy and infrastructure company involved in renewable energy, engineering, procurement and construction (EPC), and electrical equipment. It has been listed on the Stock Exchange of Thailand since 2010. "SunAsia is working with floating solar experts across the region, drawing on a century of engineering knowledge and experience to design for the future while anticipating risks today and building resilience for the years ahead," SunAsia Vice-President for Strategic Projects Karlo Abril said.
https://bworldonline.com/corporate/2026/09/10/775839/sunasia-thailands-gunkul-tie-up-on-p62-5-b-floating-solar-project/

REST OF THE WORLD

- **SK Hynix, Samsung lead South Korea's Kospi higher as Asian chip stocks gain**

Asian chip stocks extended their recent gains on sustained investor interest in the artificial intelligence trade. Escalating hostilities in the Middle East pushed Brent crude towards US$100 a barrel. South Korea's Kospi climbed 1.3 per cent, led higher by the nation's two giant chipmakers, SK Hynix and Samsung Electronics. The broad MSCI Asia Pacific Index gained 0.4 per cent, with the information technology sector making the biggest contribution. US stock futures also rose, while European ones declined. Among the main market moves, the S&P 500 futures were little changed as at 6.50 am London time while the Nasdaq 100 futures rose 0.2 per cent. Brent jumped as much as 1.8 per cent to US$99.68 a barrel after the US struck Iranian tankers near the vital crude export hub of Kharg Island, stoking fears of deeper disruptions in the Strait of Hormuz.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/sk-hynix-samsung-lead-south-koreas-kospi-higher-asian-chip-stocks-gain

- **European shares slide to over-one-month lows as Brent breaches US$100**

European shares dropped on Wednesday (Sep 9) to their lowest in more than a month after crude prices surged above the key US$100 a barrel mark as escalating Middle East tensions heightened inflation concerns and dampened risk appetite. The pan-European Stoxx 600 was down 1.4 per cent at 640.41 points, hitting the lowest since late July. Most of the regional bourses also traded sharply lower. Finland's blue chips were a bright spot, firming 0.8 per cent to hit their highest in nearly three months. Fortum led gains on the Stoxx 600, climbing 15.8 per cent after the Finnish energy group signed a long-term power purchase agreement with Google. The tech giant said it would invest at least €13 billion (US$15.1 billion) in AI infrastructure in Finland over the two years. Brent futures topped US$100 a barrel for the first time since late July after Iran and the US struck tankers in the biggest wave of shipping attacks since the war began, raising the prospect of further disruptions to Middle East energy supplies. Energy was the only sector in positive territory, up 0.3 per cent, while all other major sectors declined. The Euro Stoxx volatility index rose 2.17 points to its highest level in a week.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/european-shares-slide-over-one-month-lows-brent-breaches-us100

- **US stocks: S&P 500 ends down as oil tops US$100 per barrel**

US Stocks closed lower on Wednesday (Sep 9) as oil prices soared above US$100 a barrel, while Apple dipped and Treasury yields rose ahead of crucial inflation data expected later in the week. Worries about the global oil supply and a flare-up in Middle East tensions pushed Brent crude above US$100 a barrel, a sensitive level for the stock market. The US-Israeli war on Iran, now in its seventh month, has stoked fears of a broader regional conflict, with high oil prices fueling inflation. The S&P 500 energy index rose 1.1 per cent, while all other sector indexes fell. Apple ended down 0.3 per cent after it held its first smartphone launch under new CEO John Ternus. The yield on the benchmark 10-year US Treasury note climbed to its highest since November 2023 after the Treasury Department said it would buy up to US$6 billion in 10- to 20-year government bonds. Some analysts had expected a larger purchase, in the range of US$8 billion to US$10 billion.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/us-stocks-sp-500-ends-down-oil-tops-us100-barrel

- **Brent Tops $101 as US-Iran Conflict Escalates**

Brent crude rose above $101.5 a barrel on Wednesday for the first time since May, driven by escalating US-Iran tensions. US officials reported that Iran attempted to attack Navy ships on Monday after targeting an aircraft carrier with ballistic missiles over the weekend, in a previously undisclosed wave of attacks. Meanwhile, Iranian state media said a US missile targeted a small oil tanker four miles from Kharg Island on Tuesday. The war broadened this week after Iran-backed Houthi militants attacked several energy facilities in Saudi Arabia, forcing a temporary halt to some operations. The attacks came after the US military struck three Iranian oil tankers on Saturday in retaliation for Iranian ballistic missile attacks on two Navy warships. Adding to upwards pressures on prices, US crude inventories fell by 0.3 million barrels last week.
https://tradingeconomics.com/commodity/brent-crude-oil/news/582508

- **Gold Rises as Dollar Weakens**

Gold climbed above $4,400 an ounce on Wednesday, ending a three-session decline as the weakening dollar made the greenback-priced metal more affordable for buyers using other currencies. The dollar's weakness was largely driven by the Japanese yen's sharp appreciation this month, along with cautious investor positioning ahead of several major central bank decisions. The US Federal Reserve, European Central Bank and Bank of Japan are all expected to raise interest rates this month. Investors are also awaiting key US inflation data this week for additional clues on the Fed's policy outlook. Meanwhile, oil prices continued to advance amid escalating Middle East tensions, increasing inflation concerns and strengthening expectations for rate hikes.
https://tradingeconomics.com/commodity/gold/news/582283

- **Asean's challenge is to become resilient against global geopolitics: former Indonesia trade minister**

A question that Asean faces now is whether it can build its own resilience, rather than absorb global shocks and let the world's rules and disciplines determine the region's fate, said Dr Mari Elka Pangestu, a former trade minister of Indonesia. She was delivering her keynote address at the 2026 American Chamber of Commerce in Singapore Regional Economic Conference on Wednesday (Sep 9), the event's second day. Until 2016, Asean thrived on a multilateral trading system, which meant things were more predictable with clear, open, fair and "rules-based disciplines" in place, she said. But shocks due to the Strait of Hormuz closure in the Middle East, continued US-China tensions and rapid artificial intelligence developments have changed the game – with Asean at the crossroads of such shifts. "The increase in unilateralism (now) is very concerning because the region's growth model really depends upon openness and" a rules-based global order, Dr Pangestu said.
https://www.businesstimes.com.sg/international/asean/aseans-challenge-become-resilient-against-global-geopolitics-former-indonesia-trade-minister

REST OF THE WORLD

- **Yen rallies as over-US$100 oil rattles greenback**

The Japanese yen traded at seven-month highs on Wednesday (Sep 9), keeping the US dollar under pressure, as traders grappled with oil prices breaking above US$100 a barrel in the face of a widening war in the Middle East. Iranian-backed Houthis in Yemen launched strikes on several Saudi Arabian cities, further embroiling a US ally in the conflict, while American forces hit multiple Iranian oil tankers and Teheran struck a US base in Jordan. Brent crude futures rose nearly 3 per cent to top US$100 for the first time since late July, hampering global markets ahead of US inflation data on Friday that will set the stage for central bank meetings next week in the US and Japan.
https://www.businesstimes.com.sg/companies-markets/banking-finance/yen-rallies-over-us100-oil-rattles-greenback

- **Thai monetary policy is accommodative and there is space to cut if needed: central bank minutes**

Thailand's monetary policy should remain accommodative to support economic recovery and there was space to cut rates further if needed, the minutes of the central bank's Aug 26 meeting showed on Wednesday (Sep 9). At the meeting, the Bank of Thailand's monetary policy committee unanimously voted to maintain the one-day repurchase rate at 1 per cent for a third straight time, saying growth was low and uneven. "The Committee judged that although policy space remained, further monetary policy easing in a non-crisis environment might yield limited additional benefits relative to its potential side effects," the minutes showed. The committee said that as the policy rate was low relative to historical levels, it was important to preserve policy space to respond to unexpected shocks. It said the Middle East conflict, trade protectionism and risks to inflation needed to be closely monitored. Last week, BOT Governor Vitai Ratanakorn said monetary policy was fully accommodative and suitable for the economy, which he said was expected to grow 2.3 per cent this year.
https://www.businesstimes.com.sg/international/asean/thai-monetary-policy-accommodative-and-there-space-cut-if-needed-central-bank-minutes

- **Google to invest 13 billion euros in AI infrastructure in Finland**

Alphabet's Google is planning its biggest investment in Europe, an artificial intelligence infrastructure build out worth at least 13 billion euros (US$15.1 billion) in Finland. The investments over the next two years will include the construction of at least three new data centres as well as the expansion of its existing data centre in the southeastern city of Hamina, the company said in a statement on Wednesday (Sep 9). Google's move is part of a large-scale build-out of computing capacity in the Nordic country, coming on top of an estimated 43 billion euros worth of projects being planned or executed. The announcement buoyed local companies that will benefit from the project. Shares in utility Fortum Oyj, which will sell Google half the output of its Loviisa nuclear power plant, rose more than 11 per cent, the most in almost four years.
https://www.businesstimes.com.sg/companies-markets/telcos-media-tech/google-invest-13-billion-euros-ai-infrastructure-finland

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OTHER REFERENCES / EXTERNAL LINKS

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Erosion or Evolution? The Changing Landscape of Bank Secrecy Laws

Target Participants: Members of the Board of Directors, Senior Management, General Counsel, Legal Officers, CROs and Risk Officers, CCOs and Compliance Officers, Finance Officers, Data Privacy Officers, Branch Banking Officers and Personnel.

TRAINING FEE PER PARTICIPANT:

Member Institution - Php 2, 800

Non- Member Institution- Php 3,920

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Erosion or Evolution? The Changing Landscape of Bank Secrecy Laws

Target Participants: Members of the Board of Directors, Senior Management, General Counsel, Legal Officers, CROs and Risk Officers, CCOs and Compliance Officers, Finance Officers, Data Privacy Officers, Branch Banking Officers and Personnel.

TRAINING FEE PER PARTICIPANT:

Member Institution - Php 2, 800

Non- Member Institution- Php 3,920

PROGRAM DETAILS

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Consumer Protection in Banking: Navigating FCPA Implementation Issues

Target Participants: Board of Directors, Senior Management, Branch Banking Sector, Regional/Branch Heads, or any authorized branch personnel, Personnel from Consumer Protection Department/Unit, Legal Department/Group, Frontline Personnel, Compliance Personnel, and Internal Auditor. Also open to the general public.

TRAINING FEE PER PARTICIPANT:

Member Institution – Php 3,920

Non- Member Institution – Php 5,040

PROGRAM DETAILS

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Consumer Protection in Banking: Navigating FCPA Implementation Issues

Target Participants: Board of Directors, Senior Management, Branch Banking Sector, Regional/Branch Heads, or any authorized branch personnel, Personnel from Consumer Protection Department/Unit, Legal Department/Group, Frontline Personnel, Compliance Personnel, and Internal Auditor. Also open to the general public.

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TRAINING PROGRAMS		PROGRAM DETAILS		
COMMITTEE	TITLE	DATE	COURSE OUTLINE	REGISTRATION
Financeand Audit Course Committee (FACCOM)	Overview of ICAAP	September 25, 2026	PROGRAM DETAILS	REGISTER HERE
	Auditing the Cybersecurity Function	October 30, 2025	PROGRAM DETAILS	REGISTER HERE
	Accounting for Non-Accountants (With Financial Statement Analysis)	November 4 - 5, 2026	PROGRAM DETAILS	REGISTER HERE
	Overview of ICAAP	November 20, 2026	PROGRAM DETAILS	REGISTER HERE
Governance, Legal, Regulatory and Compliance (GLRC) Course Committee	Erosion or Evolution? The Changing Landscape of Bank Secrecy Laws	September 15, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	September 23, 2026	PROGRAM DETAILS	REGISTER HERE
	Consumer Protection in Banking: Navigating FCPA Implementation Issues	October 5, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	October 23, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	November 19, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	January 18, 2027	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	March 22, 2027	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	April 20, 2027	PROGRAM DETAILS	REGISTER HERE
	Basic Course on Corporate Governance	May 24, 2027	PROGRAM DETAILS	REGISTER HERE
Information Technology and Security Course (ITSEC) Committee	IT Security in Banking Operations	September 14 - 15, 2026	PROGRAM DETAILS	REGISTER HERE
	Cybersecurity, Governance, Risks, and Controls	September 18, 2026	PROGRAM DETAILS	REGISTER HERE
	Cloud Security	September 24, 2026	PROGRAM DETAILS	REGISTER HERE
	Artificial Intelligence Management System (ISO 42001:2023)	November 10, 2026	PROGRAM DETAILS	REGSITER HERE
	Cybersecurity, Governance, Risks, and Controls	November 13, 2026	PROGRAM DETAILS	REGISTER HERE
	Intermediate Excel Training for Bankers	October 15-16, 2026	PROGRAM DETAILS	REGISTER HERE
	Advanced Excel Training for Bankers	November 26 - 27, 2026	PROGRAM DETAILS	REGISTER HERE
	Artificial Intelligence Management System (ISO 42001:2023)	February 9, 2027	PROGRAM DETAILS	REGISTER HERE
	Artificial Intelligence Management System (ISO 42001:2023)	May 6, 2027	PROGRAM DETAILS	REGISTER HERE

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TRAINING PROGRAMS		PROGRAM DETAILS		
COMMITTEE	**TITLE**	**DATE**	**COURSE OUTLINE**	**REGISTRATION LINK**
Leadership Effectiveness Course (LEC) Committee	Conflict Resolution and Management	September 15, 2026	PROGRAM DETAILS	REGISTER HERE
	Effective Business Writing: Level-Up! (Module 2)	September 17, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Leadership and Effective Supervision Seminar (BLESS) For Bank Supervisors	September 23, 2026	PROGRAM DETAILS	REGISTER HERE
	Problem Solving and Decision Making (PSDM) in the Workplace	September 29 - 30, 2026	PROGRAM DETAILS	REGISTER HERE
	WRITING FOR IMPACT: Strengthening Your Business Communication Skills (Module 3)	October 8, 2026	PROGRAM DETAILS	REGISTER HERE
	Leadership Effectiveness and Advancement (LEAP) - A Program for Managers	October 13 - 14, 2026	PROGRAM DETAILS	REGISTER HERE
Products, Bank Operations and Management (PBOM) Course Committee	Crash Course in Financial Instruments Part 2: Risk Management & Valuation	September 11, 2026	PROGRAM DETAILS	REGISTER HERE
	Fundamentals of Credit: Module 5: Basic Accounting and Financial Analysis, Module 6: Cash Flow Analysis and Module 7: Financial Spreadsheets, Validation and Projections	September 16 – 18, 2026	PROGRAM DETAILS	REGISTER HERE
	Third Currencies Counterfeit Detection	September 24, 2026	PROGRAM DETAILS	REGISTER HERE
	Signature Verification and Forgery Detection	September 25, 2026	PROGRAM DETAILS	REGISTER HERE
	Fundamentals of Credit Module 8: Credit Lending Process	October 6 - 7, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Identification Documents, Business & Income Documents Verification	October 21, 2026	PROGRAM DETAILS	REGISTER HERE
	Crash Course in Financial Instruments Part 2: Risk Management & Valuation	September 11, 2026	PROGRAM DETAILS	REGISTER HERE
	Fundamentals of Credit: Module 5: Basic Accounting and Financial Analysis, Module 6: Cash Flow Analysis and Module 7: Financial Spreadsheets, Validation and Projections	September 16 – 18, 2026	PROGRAM DETAILS	REGISTER HERE
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COMMITTEE	**TITLE**	**DATE**	**COURSE OUTLINE**	**REGISTRATION LINK**
Products, Bank Operations and Management (PBOM) Course Committee	Signature Verification and Forgery Detection	September 25, 2026	PROGRAM DETAILS	REGISTER HERE
	Fundamentalsof Credit Module 8: Credit Lending Process	October 6 - 7, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Identification Documents, Business & Income Documents Verification	October 21, 2026	PROGRAM DETAILS	REGISTER HERE
	Fraud & Forgery Detection and Prevention Program	October 22, 2026	PROGRAM DETAILS	REGISTER HERE
	Remedial Management	November 12 – 13, 2026	PROGRAM DETAILS	REGISTER HERE
	Signature Verification and Forgery Detection	November 26, 2026	PROGRAM DETAILS	REGISTER HERE
	Know Your Money and Counterfeit Detection	November 27, 2026	PROGRAM DETAILS	REGISTER HERE
	Fraud & Forgery Detection and Prevention Program	December 17, 2026	PROGRAM DETAILS	REGISTER HERE
	Basic Identification Documents, Business & Income Documents	December 18, 2026	PROGRAM DETAILS	REGISTER HERE
	SEC Sustainable Finance Taxonomy 2025 Guidelines (SFTG)	September 22, 2026	PROGRAM DETAILS	REGISTER HERE
	Fraud Risk Management Professional Training Program	Septembern 28, 2026	PROGRAM DETAILS	REGISTER HERE
Risk Management Course (RMC) Committee	SEC Sustainable Finance Taxonomy 2025 Guidelines (SFTG)	September 22, 2026	PROGRAM DETAILS	REGISTER HERE
	Fraud Risk Management Professional Training Program	September 28, 2026	PROGRAM DETAILS	REGISTER HERE

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COMPILED AND PREPARED BY: CCIE AND BAIPHIL MANAGEMENT TEAM