BAIPHIL MARKET WATCH

Philippine & Global Financial Markets

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And
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BAIPHIL MARKET WATCH

BAIPHIL: Aligning Innovation and Regulation in the AI Era

FINANCIAL MARKETS AT GLANCE

Currency Exchange[1]	Current	Previous
USD/PHP	62.5860	62.5900
USD/JPY	154.3400	156.2600
USD/CNY	6.7111	6.7110
EUR/USD	1.1623	1.1616
GBP/USD	1.3540	1.3518

PHP BVAL Reference Rates[2]	Current	Previous
30-Day	4.9393	4.9219
91-Day	5.1435	5.1144
180-Day	5.5232	5.4803
1-Year	5.7746	5.7424
3-Year	6.8073	6.7578
5-Year	7.1832	7.1263
10-Year	7.2871	7.2885

Domestic Stock Index[3]	Current	Previous
PSEi	6,083.68	6,090.60
Trade Value (Php B)	3.892	3.858

Stock Index [4]	Current	Previous
NIKKEI 225	66,399.84	65,020.94
FTSE 100	10,822.13	10,831.09
DOW JONES	Holiday	53,414.25
S&P 500	Holiday	7,718.60
NASDAQ	Holiday	26,506.99

Various [5/6]	Current	Previous
Brent Crude (USD/bbl)	97.00	96.79
3-M US Treasury Yield	Holiday	3.91%
5-Y US Treasury Yield	Holiday	4.54%
10-Y US Treasury Yield	Holiday	4.78%

Legend

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

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- **PSEi edges lower on weak peso, Middle East war**

The Main Index opened the week in negative territory as investors remained cautious amid continued weakness in the peso and the war between the United States and Iran. The bellwether Philippine Stock Exchange index (PSEi) declined by 0.11% or 6.92 points to close at 6,083.68 on Monday. Meanwhile, the broader all shares index edged up by 0.04% to 1.51 points to end at 3,378.95. The PSEi moved sideways for most of the session as it opened at 6,098.19, up slightly from Friday's close of 6,090.60. Its high was at 6,103.74, while its low was at 6,058.89.

"The local index closed lower as investors remained cautious amid the continued depreciation of the local currency against the greenback," Regina Capital Development Corp. Head of Sales Luis A. Limlingan said in a Viber message. "Moreover, ongoing tensions surrounding Iran and US and elevated oil prices continued to weigh on market sentiment."

https://bworldonline.com/stock-market/2026/09/07/775097/psei-edges-lower-on-weak-peso-middle-east-war/

- **Peso ends higher after touching new low intraday**

The peso edged higher against the dollar on Monday despite hitting a new record low intraday as the Middle East conflict continued to worsen. The currency inched up by 0.4 centavo to close at P62.586 versus the greenback from Friday's record-low finish of P62.59, data from the Bankers Association of the Philippines' website showed. The local unit opened Monday's session weaker at P62.62 per dollar, while its intraday best was at P62.58. Meanwhile, its worst showing was at P62.775, marking a new historic low for the peso against the dollar as this surpassed the previous intraday record of P62.69 logged on Sept. 2.Dollars traded declined to $1.189 billion from $1.521 billion previously. "The peso's record intraday low was largely driven by continued US dollar strength, elevated US yields, and persistent concerns over higher oil prices and global uncertainty, which have kept demand for dollars elevated," Union Bank of the Philippines Chief Economist Ruben Carlo O. Asuncion said in a Viber message..

https://bworldonline.com/banking-finance/2026/09/08/775080/peso-ends-higher-after-touching-new-low-intraday/

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- **T-bill yields jump on inflation risks as Iran conflict rages on**

The government made a partial award of the Treasury bills (T-bills) it offered on Monday as the market asked for higher yields due to fears of elevated inflation in the near term, with the Middle East conflict still unresolved. The Bureau of the Treasury (BTr) raised only P38.69 billion from the T–bills, below the P45 billion it offered, even as total tenders reached P60.032 billion. This was lower than the P65.102 billion in demand seen last week for the same amount placed on the auction block. It said results were mixed as it chose to make partial awards for the 91- and 182-day T-bills to cap the rise in yields. For the 91-day T-bills, the Treasury borrowed just P14.765 billion, short of the P20-billion offer even as bids for the tenor reached P18.234 billion. The three-month paper fetched an average rate of 5.214%, up by 7.6 basis points (bps) from 5.138% last week. Tenders accepted had yields from 5.15% to 5.298%. For the 182-day papers, the government raised just P13.925 billion, below the P15-billion plan despite tenders hitting P25.033 billion. The average yield on the six-month T-bill was at 5.622%, rising by 10.5 bps from 5.517% previously. Bid rates awarded were from 5.52% to 5.75%.
https://bworldonline.com/banking-finance/2026/09/08/775189/t-bill-yields-jump-on-inflation-risks-as-iran-conflict-rages-on/

- **Inflation likely to stay elevated until 2027 amid sticky price pressures**

Maybank Investment Bank and United Kingdom-based think tank Pantheon Macroeconomics have raised their Philippine inflation forecasts until next year amid sticky food and oil prices. In a Sept. 4 report, Maybank said it now sees inflation accelerating to 5.5% this year from its prior 5.3% estimate, and to 5.1% next year from 4.9% previously, driven largely by food inflation risks in the second half of 2026. "The persistence of elevated inflation across transport, housing, health and services, alongside rising risks from El Niño-related food supply disruptions and peso depreciation, suggests that disinflation is likely to remain gradual," Maybank analysts said. Separately, Pantheon Macroeconomics upwardly revised its inflation estimates to 5.5% for this year from 5.3% previously, and 3.2% for 2027 from 2.7% previously. "This is to take into account the likely stickiness in global oil prices until the end of this year, owing to the low-level, but recurring, skirmishes between the US and Iran affecting flows from the Middle East," Pantheon Macroeconomics Chief Emerging Asia Economist Miguel Chanco and Asia Economist Meekita Gupta said in report on Monday.
https://bworldonline.com/top-stories/2026/09/08/775075/inflation-likely-to-stay-elevated-until-2027-amid-sticky-price-pressures/

- **Palace says tax reforms can help manage gov't debt**

Malacañang on Monday said the administration's proposed tax reforms, along with the government's long-term debt repayment structure, could help manage the country's public debt. At a press briefing, Palace Press Officer Undersecretary Claire Castro said the proposed reforms are not limited to a single measure, as the government is also considering changes to several tax policies. "Ang lahat ng ginagawa ngayon ng mga reporma sa tax ay maaaring makatulong at makapag-manage ng ating public debt," she said when asked if the pending ProGRESS Bill would help address the government debt. She said lowering income taxes for ordinary workers and small businesses could leave taxpayers with more disposable income, which could circulate through the economy and potentially generate higher government revenues. Among the other proposals being considered are higher excise taxes on distilled spirits e-cigarettes, vape devices, novel tobacco products, plastic products, and automobiles. She also assured the public that current government revenues are sufficient to meet the country's debt obligations. Castro noted that most government borrowings have long-term repayment schedules. "Sapat po sa kasalukuyan ang revenues o kita ng gobyerno para matugunan ang obligasyon natin sa utang sa tamang panahon," she said.
https://www.gmanetwork.com/news/money/economy/1001443/palace-says-tax-reforms-can-help-manage-gov-t-debt/story/

- **PH seeks to finalize free-trade agreements with EU, Canada —DTI**

The Philippines is working to conclude free-trade agreements (FTAs) with major trading partners as the government seeks to further expand markets for Philippine-made products, including emerging agricultural exports such as ube and calamansi, according to the Department of Trade and Industry. Speaking at the ASEAN Business Media Exchange 2026, Trade Secretary Ma. Cristina Roque says the Philippines is pushing to finalize FTAs with the European Union and Canada. "We will conclude the Philippine-EU FTA, the Philippine-Canada FTA," Roque said. The Philippines and Canada have committed to conclude negotiations for their bilateral FTA within 2026, while negotiations with the European Union are also expected to conclude soon.
https://www.gmanetwork.com/news/money/economy/1001519/ph-seeks-to-finalize-free-trade-agreements-with-eu-canada-dti/story/

- **BOC missed August collection target**

Revenue collection of the Bureau of Customs (BOC) fell short of its monthly target in August as weather disruptions dampened shipments, but still grew by nearly P4 billion from a year earlier. In a statement, the agency said it had generated P81.4 billion in August, 5 percent or P3.9 billion higher than the P77.3 billion collected in the same month last year. This pushed up cumulative collections from January to August by 7 percent to P664.78 billion from the same period in 2025. The amount was also P5.47 billion above the BOC's P659.31-billion target for the eight-month period. The latest figure now represents about 65 percent of the agency's P1.011-trillion full-year revenue collection target. The BOC said the performance came despite weather disruptions that had resulted in nearly two weeks of suspended operations, leading to stalled unloading and processing of shipments across ports and collection districts.
https://business.inquirer.net/609794/boc-missed-august-collection-target

- **DA rejects claims of imports weakening pork farmgate price**

Agriculture Secretary Francisco P. Tiu Laurel, Jr. said pork imports did not cause a decline in farmgate prices, but blamed a rush to sell hogs due to fears of another outbreak of African Swine Fever (ASF). In a statement, Mr. Laurel said hog raisers increased their herds last year in response to high prices, but engaged in forced selling during the wet season because of fears of another ASF outbreak. "Rather than risk getting hit by ASF, or having an outbreak occur next door, they wanted to sell everything," Mr. Laurel said. Mr. Laurel said in Mindanao, hog prices fell despite minimal volumes of imported pork entering the region. An investigation conducted by the Department of Agriculture (DA) concluded that the price decline was mainly due the rush to sell their animals.
https://bworldonline.com/economy/2026/09/07/775215/da-rejects-claims-of-imports-weakening-pork-farmgate-price/

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- **ADB urges developing markets to strengthen fiscal position**

The Asian Development Bank (ADB) said developing economies such as the Philippines, facing rising bond yields and weakening currencies, should strengthen their creditworthiness and fiscal position to withstand higher borrowing costs. At a press conference on Monday, Masato Kanda, president of the Manila-based lender, said the bank was concerned about the impact of rising borrowing costs on its developing members but was encouraged that emerging-market economies had built buffers against external shocks. Beyond strengthening domestic economic fundamentals, Kanda, who is serving his second term, called for a multilateral response to external shocks, including greater regional connectivity and stronger ties with trading partners. "In general, [what] many countries can do, as before, [is] they strengthen the foreign reserves as a buffer, and most importantly maintain the sound macroeconomic policies in monetary and fiscal," he said. "This is probably the strongest protection against, for instance, the speculative attack to the country."
https://business.inquirer.net/609791/adb-urges-developing-markets-to-strengthen-fiscal-position

- **EastWest Bank prices P9-B stock rights offer**

East West Banking Corp. (EastWest Bank) has priced its planned stock rights offer (SRO), through which it wants to raise about P9 billion to fund its growth plans. The bank said the SRO will be conducted through the issuance of common shares to eligible shareholders with a par value of P10 apiece. The common shares will be offered at P10.80 to P11.05 each and listed and traded on the Philippine Stock Exchange, it said in a disclosure to the stock exchange on Monday. "Under the proposed transaction, eligible shareholders as of the record date of November 19, 2026, will be entitled to subscribe to one rights share for every 2.70 to 2.76 common shares held," EastWest Bank said. The SRO will be backed by its major shareholders Filinvest Development Corp. (FDC) and FDC Ventures, Inc. by fully subscribing to their respective entitlement shares during the first round of the offer. In addition, the principal shareholders, directly or through wholly owned subsidiaries of FDC acting as standby purchasers, have undertaken to subscribe to any institutional offer shares that remain unsubscribed, subject to applicable regulatory requirements," it said.
https://bworldonline.com/banking-finance/2026/09/08/775078/eastwest-bank-prices-p9-b-stock-rights-offer/

- **InLife expects to sustain strong growth in new business premiums**

THE INSULAR Life Assurance Co. Ltd. (InLife) expects to sustain the double-digit growth in its new business annual premium equivalent (NBAPE) until next year as continued economic uncertainty could fuel demand for financial protection, its top official said. "I guess part of it also, and I noticed this, when times are uncertain, people look for security. And that's maybe one of the reasons our growth has been so good. So, we'll probably be able to sustain our growth momentum [until next year]." InLife's NBAPE grew 37% year on year to P2.704 billion as of June, he said, citing data from the Insurance Commission (IC). "We're about to enter the last four months. I think we will be able to sustain. This year, at least on the topline, new business, this will be one of our best years ever." Mr. Littaua said this is backed by strong demand for its products, with the growth of its bancassurance partnership with Union Bank of the Philippines mainly driven by variable life insurance (VUL) products, while its agency arm saw balanced demand for both VUL and traditional products.
https://bworldonline.com/banking-finance/2026/09/08/775079/inlife-expects-to-sustain-strong-growth-in-new-business-premiums/

- **Manulife Philippines launches life plan with annual payouts**

The Manufacturers Life Insurance Co. (Philippines) Inc. (Manulife Philippines) has launched an upgraded version of a single-payment life insurance plan that guarantees annual payouts, aimed at helping preserve capital and maintain protection. PhilippineMutual Funds Wealth Guarantee Plus provides guaranteed annual cash payouts of up to 5% for single premiums worth P3 million and above for seven years, while a 4.75% rate is applied for premiums of lower amounts, the insurer said on Monday. It requires a minimum single premium of P300,000. The full premium of the policy is returned by the end of the term, as well as the life insurance coverage equivalent to 125% of the single premium for the policy period. The insurer said the product offers higher cash payouts over a longer period compared with earlier versions. For a customer who pays a single premium of P3 million, they will receive P150,000 annually for seven years, with the full P3 million returned at the end of the seventh year, Manulife Philippines said.
https://bworldonline.com/banking-finance/2026/09/08/775081/manulife-philippines-launches-life-plan-with-annual-payouts/

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~~~ US Markets Were Closed On September 7 Due To Holiday. ~~~

- **Nikkei, Kospi rally as strong US jobs data brighten global growth outlook**

Asian shares rallied on Monday (Sep 7) as the robust US jobs report was seen as positive for global growth even as it narrowed the odds on a rise in interest rates, while oil edged higher after the US and Iran attacked ships in the Gulf. Teheran said it will announce a restricted zone outside the Strait of Hormuz in coming days, after US forces hit three Iranian tankers and Iran's Islamic Revolutionary Guard Corps launched ballistic missiles at two US Navy ships. As a result, Brent added 0.2 per cent to reach US$96.45 a barrel , having climbed almost 10 per cent in the week ended Sep 6, while US crude rose 0.4 per cent to US$91.85 a barrel. In Asia, Japan's Nikkei rebounded 2 per cent, after losing a similar amount in the week ended Sep 6, while South Korea rallied 3 per cent. MSCI's broadest index of Asia-Pacific shares outside Japan added 0.9 per cent. Rising bond yields remain a drag for equity valuations, with Treasury 10-year yields near their highest since late 2023 at 4.784 per cent. A high CPI reading would likely see yields edge closer to the psychological 5 per cent barrier.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/nikkei-kospi-rally-strong-us-jobs-data-brighten-global-growth-outlook

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- **European shares subdued as surging crude sharpens focus on ECB rate path**

European shares closed flat on Monday (Sep 7) as rising oil prices following renewed US-Iran tensions fuelled inflation worries, offsetting stronger-than-expected euro zone economic data. The pan-European Stoxx 600 ended at 649.9 points. The Swiss main index dropped 0.8 per cent. Heavyweight Novartis fell 3.2 per cent after its cholesterol drug failed in a closely watched study. Germany's DAX fell 0.2 per cent. Over the weekend, the country's far-right AfD topped a state election in Saxony-Anhalt with 44 per cent of the vote, dealing a major blow to Chancellor Friedrich Merz.It remains unclear whether the AfD can form a government for the state as it fell short of an absolute majority. The party advocates tougher immigration curbs, closer ties with Russia, reduced support for Ukraine and a withdrawal from the euro. "The AfD's historic Saxony-Anhalt victory has nudged the DAX lower, but the muted reaction suggests investors see the result as a political warning rather than an immediate economic threat," Axel Rudolph, chief technical analyst at IG, said.
https://www.businesstimes.com.sg/companies-markets/capital-markets-currencies/european-shares-subdued-surging-crude-sharpens-focus-ecb-rate-path

- **Brent Crude Rises to 6-Week High**

Brent crude rose to $97.5 per barrel on Monday, a six-week high and nearly 40% above levels from before the outbreak of the war in Iran, to reflect expectations of prolonged periods of tight supply. Reports from the FT showed Saudi Aramco oil facilities were hit in fresh attacks on Monday. Also, Iran said it was close to agreeing on a tanker route through the Strait of Hormuz with Oman. The consistent hawkish rhetoric against the corridor by the US added to escalatory risks as the US and Iran continued to strike each others' military and commercial vessels. Energy Secretary Chris Wright said Washington would maintain its naval presence and blockade. A greater rebound to crude prices were prevented by major economies tapping on inventory to tame higher import turnover. The US SPR plunged to less than 290 million barrels, the lowest since 1982.
https://tradingeconomics.com/commodity/brent-crude-oil/news/581663

- **Gold Slips as Fed Rate-Hike Bets Strengthen**

Gold fell to around $4,400 an ounce on Monday, with trading volumes subdued due to a US holiday, after a stronger-than-expected US jobs report pushed bond yields higher and boosted expectations for a Federal Reserve rate hike this month. US nonfarm payrolls increased by 162,000 in August, well above market expectations for a 56,000 gain, while the unemployment rate held at 4.1%. Traders now see nearly a 60% chance of a rate hike at the Fed's policy meeting next week, up from about 50% before Friday's jobs data, according to the CME FedWatch Tool. Investors are now awaiting PPI and CPI data later this week for further clues on the Fed's policy path. Inflation concerns remain elevated, with crude oil prices touching a near three-month high after the US and Iran exchanged strikes on shipping over the weekend.
https://tradingeconomics.com/commodity/gold/news/581671

- **Three ways the Iran war changed the global economy**

The effects of the Iran war are obvious to most Americans: Gas prices have been hovering above $4 for weeks, mortgage rates are rising toward 7% and companies are adding shipping surcharges to make up for record diesel costs Those cost-of-living increases have lasted longer than the Trump administration had claimed they would, although they should eventually reverse themselves if and when the United States and Iran reach a ceasefire agreement. But other economic changes won't be so easily reversed. The war has altered the global economy in lasting ways that have reshaped the way the world does business. The idea of who controls the strait permanently changed after the United States and Israel attacked Iran in late February. Iran declared the strait its own to control, and it attacked vessels that tried to enter or exit the Persian Gulf. The effective closure of the strait gave Iran economic leverage over the United States and its Gulf state allies, closing off 13 million barrels of oil supply to the global economy.
https://us.cnn.com/2026/09/07/business/iran-war-economy

- **Singapore, Hong Kong banks to benefit most as Asia capital markets deepen in H2: Morgan Stanley**

A recent report from Morgan Stanley noted that Singapore and Hong Kong banks stand to be key beneficiaries as Asia's capital markets continue to deepen in the second half of this year. This comes as the region generates substantial household wealth through rising incomes, urbanisation and an expanding middle class. Nick Lord and Selvie Jusman, equity analysts from Morgan Stanley, said: "As wealth accumulates, savings gradually shift away from deposits and property, towards financial assets such as equities, bonds, mutual funds and alternative investments." The equity analysts said: "Singapore continues to strengthen its position as a regional hub for wealth management, private banking, family offices and cross-border capital flows ... (while) Hong Kong (has) renewed momentum in equity capital markets, supported by initial public offering activity improving, cross-border investment flows and ongoing initiatives to deepen renminbi and fixed-income market development."
https://www.businesstimes.com.sg/companies-markets/singapore-hong-kong-banks-benefit-most-asia-capital-markets-deepen-h2-morgan-stanley

- **Yen hits seven-month high; dollar soft ahead of US inflation**

The yen surged to a seven-month high on Monday (Sep 7), as traders appeared to reassess their outlook on the embattled currency, thanks to a combination of factors including bets on faster Bank of Japan tightening and expectations that Japanese investors may shift funds home. The main scheduled event of the week is Friday's US inflation data, which will help shape the Federal Reserve's view on an interest-rate hike later in the month, and in turn the direction of the dollar. The European Central Bank also meets on Thursday, when it is widely expected to raise eurozone rates.
https://www.businesstimes.com.sg/companies-markets/banking-finance/yen-hits-seven-month-high-dollar-soft-ahead-us-inflation

- **India's central bank withdraws over six trillion rupees of bank liquidity after record spike**

The Indian central bank absorbed more than six trillion rupees (US$63.5 billion) through cash withdrawal operations on Monday (Sep 7), a day after banking liquidity surged to a record high. The Reserve Bank of India (RBI) received offers worth 3.53 trillion rupees at an overnight auction, right after banks parked 2.59 trillion rupees through a 30-day auction. The RBI had aimed to withdraw seven trillion rupees through the 30-day operation, which saw weak participation due to technical glitches, five traders said. However, a person familiar with the matter said that there were no glitches and that all bids went through the RBI's e-Kuber system, which is used for such auctions. The person requested anonymity as

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they are not authorised to speak to media. The RBI did not respond to an email seeking comment. Large liquidity surpluses, if sustained, risk raising inflation and boosting financial assets. The RBI last month hinted that rate hikes could be ahead as inflation and growth firm up.
https://www.businesstimes.com.sg/companies-markets/banking-finance/indias-central-bank-withdraws-over-six-trillion-rupees-bank-liquidity-after-record-spike

- **Thai inflation rises more than expected to 2.53% in August, remains within central bank target**

Thailand's inflation accelerated more than expected in August but still remained within the central bank's target range, giving policymakers little reason to shift course as they focus on supporting a slowing economy. The consumer price index rose 2.53 per cent year on year from 1.95 per cent in July, accelerating for the first time in four months, commerce ministry data showed on Monday (Sep 7). That also exceeded the 2.43 per cent median estimate in a Bloomberg survey of economists. The pickup is unlikely to significantly alter the Bank of Thailand's policy calculus. The central bank kept its benchmark interest rate unchanged at 1 per cent for a third straight meeting in August, with inflation staying within the 1 per cent to 3 per cent target range. Bank of Thailand governor Vitai Ratanakorn said earlier in September that weakening growth, rather than price pressures, is Thailand's main economic risk and that monetary policy remains accommodative. On a monthly basis, consumer prices rose 0.56 per cent, reversing a 0.73 per cent decline in July and exceeding the median economist estimate for a 0.51 per cent increase. Core inflation accelerated to 1.44 per cent from 1.34 per cent.
https://www.businesstimes.com.sg/international/asean/thai-inflation-rises-more-expected-2-53-august-remains-within-central-bank-target

- **UK finance minister Healey seeks to set out brighter vision before tough Budget**

Britain's Chancellor of the Exchequer John Healey used his first major speech since taking office seven weeks ago to try to set out a brighter vision for the economy before an annual Budget when he faces tough tax and spending choices. Speaking at a manufacturing hub in central England, Healey announced plans on Monday (Sep 7) to give city regions greater powers to attract private investment as part of Prime Minister Andy Burnham's plan to devolve power away from central government. He also stressed his commitment to fiscal discipline and to curbing rising costs for business and the public, including a 25 per cent reduction in regulatory costs by the next election due in 2029.
https://www.businesstimes.com.sg/international/uk-finance-minister-healey-seeks-set-out-brighter-vision-tough-budget

- **Trump's blockade pushes Iran toward military escalation**

As Washington abandons talks with Iran for an aggressive economic pressure campaign, a cornered Tehran is now threatening military escalation and a wider war to force negotiators back to the table US President Donald Trump has dismissed diplomacy with the Islamic Republic, calling a June ceasefire agreement one that "isn't worth the paper it's written on." His administration has instead piled pressure on Iran through a global sanctions campaign, military strikes and a maritime blockade that stops goods from leaving or entering the country. The multifront campaign has put Iran under unprecedented pressure, forcing its fatigued population to endure still more strain. Iranian Supreme Leader Mojtaba Khamenei, meanwhile, remains conspicuously absent. Tuesday will mark his sixth month in hiding in an attempt to avoid the fate of his father and predecessor, Ayatollah Ali Khamenei, who was killed in an airstrike at the start of the US-Israeli war against Iran in late February.
https://us.cnn.com/2026/09/07/middleeast/trump-blockade-iran-military-escalation-intl-latam

- **Bitcoin-based Liquid Network hit by US$320 million hack, halts transactions**

A Bitcoin-linked blockchain used by several crypto exchanges has been hacked for US$320 million, the latest in a spate of thefts to shake confidence in digital-asset security. Liquid Network, which develops a blockchain designed for faster transactions, had roughly 4,000 of the 4,200 Bitcoin held in its Liquid Federation wallet stolen, it said in a post on X. It said the perpetrators are "purported white-hat hackers" who move funds after finding vulnerabilities with the intention of returning them, often for a fee. "Liquid wallets will be impacted, and we're sorry for any inconvenience," Liquid Network wrote, adding it has halted all new transactions. "Federation members are actively working on resolving this so we can restore normal network activity." The hack is the latest in a string of recent attacks that have put crypto cybersecurity in the spotlight. On Aug 31, an attacker drained US$6 million from a Crypto.com-linked digital-asset lending platform. Earlier in August, a hack of the popular offline Bitcoin wallet Coldcard raised questions about the safest way to store the digital asset.
https://www.businesstimes.com.sg/wealth/crypto-alternative-assets/bitcoin-based-liquid-network-hit-us320-million-hack-halts-transactions

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

TRAINING FEE PER PARTICIPANT:

Member Institution - Php 2, 800

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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, 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.

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Non- Member Institution – Php 5,040

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UPCOMING BAIPHIL WEBINARS

TRAINING PROGRAMS		PROGRAM DETAILS		
COMMITTEE	**TITLE**	**DATE**	**COURSE OUTLINE**	**REGISTRATION**
Financeand Audit Course Committee (FACCOM)	Accounting for Non-Accountants (With Financial Statement Analysis)	September 9 - 10, 2026	PROGRAM DETAILS	REGISTER HERE
	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
	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

UPCOMING BAIPHIL WEBINARS

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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