

STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN MONIES-US\$ RATE	WORLD CURRENCIES	DUBAI CRUDE OIL
PSEi 6140 6052 5984 5876 5788 5700 34.36 Pts. 0.58% 30 DAYS TO APRIL 28, 2026 VAL(P): 8.068B	APRIL 28, 2026 JAPAN (NIKKEI 225) 59,917.46 ▼ -619.90 -1.02 HONG KONG (HANG SENG) 25,679.78 ▼ -245.87 -0.95 TAIWAN (WEIGHTED) 39,521.73 ▼ -94.90 -0.24 THAILAND (SET INDEX) 1,478.70 ▼ -0.43 -0.03 S.KOREA (KSE COMPOSITE) 6,641.02 ▲ 25.99 0.39 SINGAPORE (STRAITS TIMES) 4,884.51 ▼ -8.22 -0.17 SYDNEY (ALL ORDINARYS) 8,710.70 ▼ -55.70 -0.64 MALAYSIA (KLSX COMPOSITE) 1,729.17 ▲ 11.90 0.69	APRIL 27, 2026 DOW JONES 49,167.790 ▼ -62.920 NASDAQ 24,887.100 ▲ 50.502 S&P 500 7,173.910 ▲ 8.830 FTSE 100 10,321.090 ▼ -57.990 EURO STOXX50 5,040.090 ▼ -16.530	FX 59.00 60.20 60.80 61.40 62.00 59.00 CENTS 30 DAYS TO APRIL 28, 2026 SOURCE: BAP	APRIL 28, 2026 LATEST BID (0900GMT) PREVIOUS JAPAN (YEN) 159.5200 ▼ 159.1000 HONG KONG (HK DOLLAR) 7.8361 ▼ 7.8373 TAIWAN (NT DOLLAR) 31.5200 ▼ 31.4220 THAILAND (BAHT) 32.4700 ▼ 32.3000 S. KOREA (WON) 1,473.1000 ▼ 1,469.4000 SINGAPORE (DOLLAR) 1.2758 ▼ 1.2728 INDONESIA (RUPIAH) 17,210.000 ▼ 17,185.000 MALAYSIA (RINGGIT) 3.9490 ▼ 3.9500	APRIL 28, 2026 CLOSING PREVIOUS US\$/UK POUND 1.3501 ▼ 1.3555 US\$/EURO 1.1700 ▼ 1.1749 US\$/AUSTRALIAN DOLLAR 0.7173 ▼ 0.7189 CANADA DOLLAR/US\$ 1.3648 ▲ 1.3611 SWISS FRANC/US\$ 0.7888 ▲ 0.7835	DUBAI CRUDE OIL FUTURES PRICE ON NEAREST MONTH OF DELIVERY 188.00 \$104.80/BBL 161.40 134.80 108.20 81.60 55.00 30 DAYS TO APRIL 27, 2026 \$2.40

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PHILIPPINE STOCK EXCHANGE'S 10 MOST ACTIVE STOCKS BY VALUE TURNOVER • APRIL 28, 2026 (PSEi snapshot on S1/2; article on S2/2)

AC	P472.400	BDO	P112.700	ICT	P706.000	BPI	P91.000	MBT	P67.000	ALI	P15.760	SCC	P26.350	CNPF	P30.200	GTCAP	P475.600	NIKL	P5.200
Value	P1,200,215,410	Value	P1,128,485,040	Value	P832,601,795	Value	P405,233,604	Value	P359,418,334	Value	P284,152,712	Value	P198,791,750	Value	P161,349,145	Value	P146,004,182	Value	P145,487,840
	-P0.600 ▼ -0.127%		P0.700 ▲ 0.625%		-P6.000 ▼ -0.843%		P0.500 ▲ 0.552%		-P1.500 ▼ -2.190%		-P0.040 ▼ -0.253%		-P3.150 ▼ -10.678%		-P1.300 ▼ -4.127%		-P21.400 ▼ -4.306%		P0.220 ▲ 4.418%

Peso plummets to new low of P61.30

Prolonged Iran war may push Philippine inflation past 8% — HSBC

By Justine Irish D. Tabile
Senior Reporter

HEADLINE INFLATION could surge past 8% this year if the Middle East conflict remains unresolved, which could push the Monetary Board to hike policy rates to up to 6%, the Hongkong and Shanghai Banking Corp. Ltd. (HSBC) said.

"We forecast full-year inflation to be 6.3%, where the peak will be in the fourth quarter at 8.1%, driven not mostly by energy but by food," HSBC Senior ASEAN (Association of Southeast Asian Nations) Economist Aris D. Dacanay said at a briefing on Tuesday.

This forecast assumes an adverse scenario where the conflict persists up until the end of June or early July this year.

Next year, HSBC expects inflation to average 4.5% under the same scenario.

The Bangko Sentral ng Pilipinas (BSP) expects the consumer price index (CPI) to average 6.3% this year and 4.3% in 2027, it said last week. Both are above its 2%-4% tolerance band.

In March, inflation quickened to a two-year high of 4.1%, bringing the three-month average to 2.8%. The BSP sees the CPI remaining above 5% for the rest of the year.

With the inflation outlook deteriorating due to the war, the central bank's policy-setting Monetary Board last week raised the target reverse repurchase rate by 25 basis points (bps) to 4.5%.

BSP Governor Eli M. Remolona, Jr. said more hikes are possible as they want to temper spiraling consumer prices.

Iran war, SI/8

By Aaron Michael C. Sy
Reporter

THE PESO tumbled to a new all-time low on Tuesday, breaching the P61 mark versus the dollar for the first time in history, on heightened inflation worries as global oil prices surged again after peace talks between the United States and Iran hit a deadlock.

The currency closed at P61.30 a dollar, plunging by 59 centavos from Monday's P60.71 finish, according to Bankers Association of the Philippines data posted on its website.

This surpassed the previous all-time-low close of P60.748 logged on March 31. This is now also the worst level ever hit by the peso, beating the P60.84 recorded on March 30.

Year to date, the peso has weakened by P2.51 or 4.09% from its P58.79 finish on Dec. 29, 2025.

Tuesday's drop was also its biggest one-day decline in over seven months or since it sank by 63.9 centavos on Sept. 25, 2025.

The peso opened Tuesday's trading session weaker at P60.80 against the greenback. Its intraday best was at P60.77, while its worst showing was its closing level of P61.30.

Dollars traded jumped to \$1.75 billion from \$1.41 billion in the previous session.

The peso's weakness continued to be driven by the closure of the Strait of Hormuz due to the US-Iran conflict, which has pushed up global oil prices, HSBC Senior ASEAN (Association of Southeast Asian Nations) Econo-

mist Aris D. Dacanay said at a media briefing on Tuesday.

"I don't think it's peso-driven. I think it's dollar-driven. And you could see that with the depreciation across all other currencies."

High demand for dollars among importers likely also led to Tuesday's drop, Robert Dan J. Roces, an economist at SM Investments Corp., said in a Viber message.

"The move above P61 does not mean the BSP (Bangko Sentral ng Pilipinas) hike failed. It helped, but stronger forces are at work. US rates are still high, the dollar is strong, and money is moving out of emerging markets," he said.

"The market is looking at where rates are headed, not just the last move, and may still be seeing a narrow gap with the US. The peso's weakness is driven more by global

factors, and the hike likely slowed the drop rather than reversed it."

On Tuesday, Brent crude oil surged 2.7% to \$111.20 a barrel, a three-week high, while US oil climbed 2.9% to \$99.10, Reuters reported.

The US was reviewing Tehran's latest proposal to resolve the war, even as a US official said President Donald J. Trump was unhappy with the plan as it did not address Iran's nuclear program.

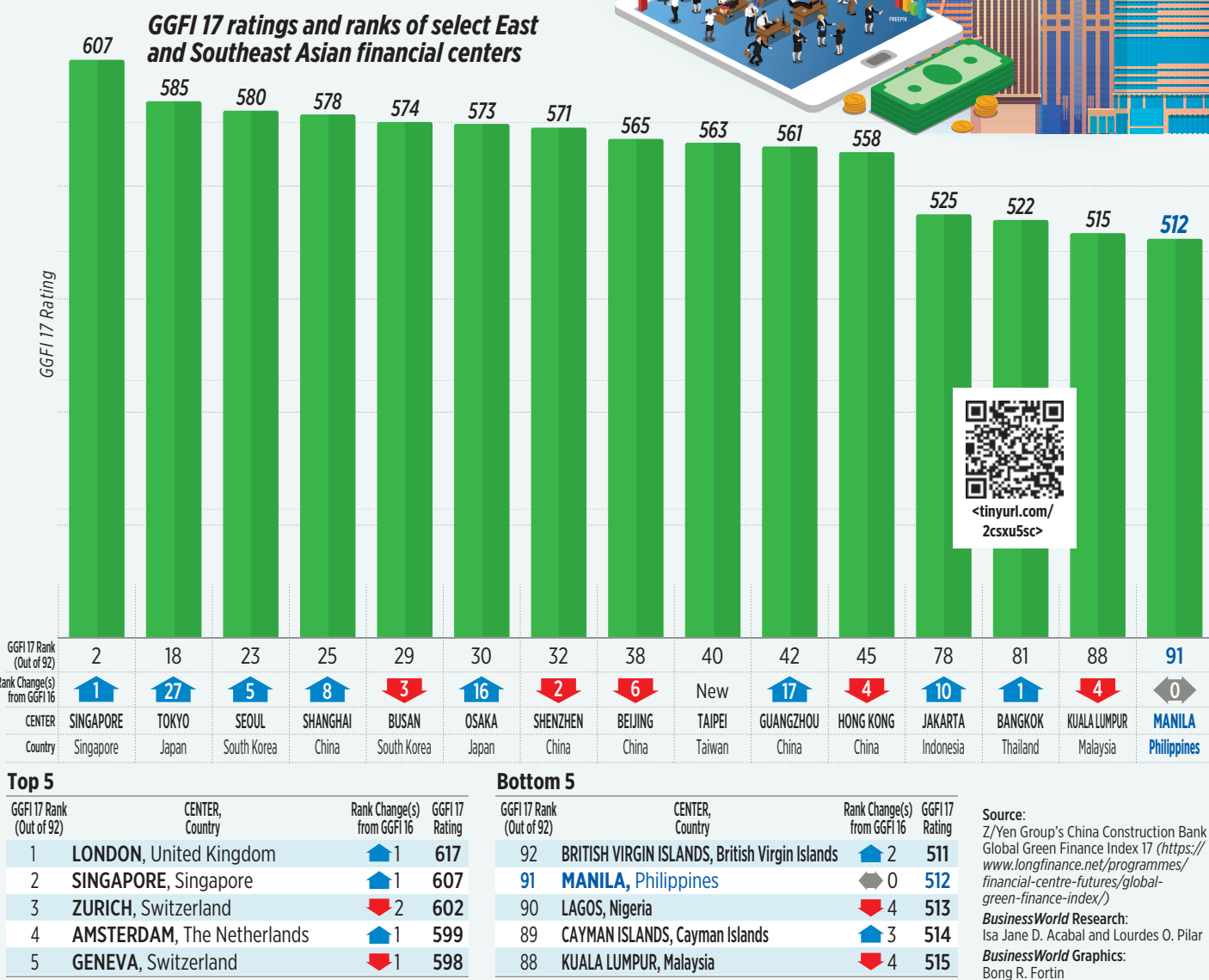
That leaves the two-month-long conflict an impasse with energy and other supplies through the critical Strait of Hormuz still mainly shut.

The Philippines is a net oil importer, sourcing the bulk of its supply from the Middle East and making it extremely vulnerable to global price shocks.

Peso, SI/8

Manila ranks 91st in Global Green Finance Index, lags behind its East and Southeast Asian peers

Manila ranked 91st out of 92 financial centers in the 17th edition of the Global Green Finance Index (GGFI) released by commercial think tank Z/Yen Group as part of its Long Finance initiative. With an overall rating of 512, the Philippine capital ranked lowest among its East and Southeast Asian peers and second worst globally. The index assesses the quality and depth of green financial products of financial centers, tracking progress toward sustainable and responsible finance.



ASEAN energy chiefs seek to advance oil security pact amid Mideast crisis

ENERGY LEADERS from Southeast Asian economies are aiming to accelerate the formalization of an agreement that seeks to enhance petroleum security, especially as oil-starved countries scramble for supply amid the Middle East conflict.

ASEAN energy ministers convened virtually on Monday led by Philippine Energy Secretary Sharon S. Garin to discuss the war's impact on the region.

The meeting was attended by energy ministers and representatives from all Association of Southeast Asian Nations (ASEAN) member states, with the support of the ASEAN Secretariat, the ASEAN Center for Energy, and the ASEAN Council on Petroleum and Energy.

Among the topics discussed was the importance of the ASEAN Framework Agreement on Petroleum Security (APSA) as a key regional action to enhance preparedness to potential oil and gas supply disruptions.

APSA is a pact to enhance petroleum security among ASEAN member states and minimize exposure to an emergency situation by establishing a petroleum-sharing scheme.

"We recalled that APSA modernizes ASEAN's petroleum security arrangements by providing a voluntary and coordinated framework for emergency response, information sharing, and mutual assistance during supply crises," the energy ministers said in a statement on Tuesday.

"In this regard, we urged the expeditious completion of national processes towards its ratification."

Following the start of the war on Feb. 28, Iran has blocked the Strait of Hormuz, one of the world's most critical oil chokepoints that handles a significant share of global crude shipments. This has left net oil importers like the Philippines and other Southeast Asian economies to grapple with supply and price shocks.

The Philippines relies heavily on Middle East crude, which accounts for roughly 98% of its imports.

"We emphasized that disruptions in key energy transit routes could have far-reaching implications on global oil supply chains, especially for ASEAN as a net energy-importing region," the ministers said.

ASEAN energy, SI/8

Weak readiness, structural hurdles hamper AI-driven financial inclusion

ARTIFICIAL INTELLIGENCE (AI) could help bring more Filipinos into the formal financial system, but structural barriers and weak institutional readiness would limit its impact and introduce potential risks, the Philippine Institute for Development Studies (PIDS) said.

In a policy note, PIDS said high costs and low trust continue to keep a large share of Filipinos unbanked despite growing adoption of digital financial platforms.

Citing data from the World Bank, it said the Philippines made progress in financial inclusion as formal account ownership reached 56% in 2021 and digital payments at 57.4%, exceeding the government's 50% target.

Despite this, more than half or 51.4% of Filipino adults remain unbanked, trailing regional peers like Singapore and Thailand.

"While AI could help bridge these gaps through better credit assessment and fraud detection,

its adoption necessitates safeguards to address data privacy and potential inequality risks," it said.

The Philippines also lags its Association of Southeast Asian Nations (ASEAN) peers in AI readiness, scoring 0.50 in the International Monetary Fund's AI Preparedness Index. Although slightly higher than Vietnam's 0.48, it is lower compared to Singapore's 0.80, Thailand's 0.54, and Indonesia's 0.52.

AI-driven, SI/8

Nationwide walk for autism

AUTISM SOCIETY PHILIPPINES (ASP) Angels Walk 2026 concluded its largest run yet. The annual walk was hosted at the SM MOA Arena by SM Cares and ASP, with 11 more locations across the Philippines. Families, advocates, and allies united nationwide in active support for the acceptance, accommodation and appreciation of Filipinos in the autism spectrum through transformative action.