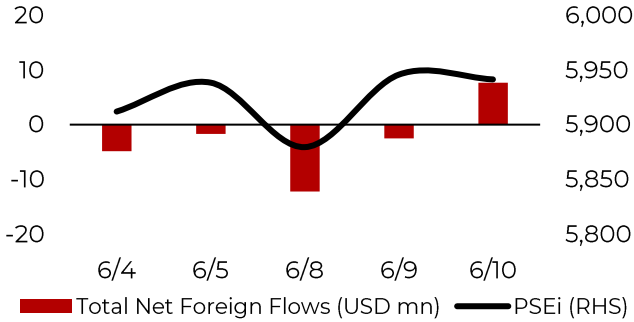


# The Morning View

June 11, 2026

## Philippine Stock Exchange Index

-0.07% DoD; Net foreign buying: \$7.66mn



	Level	DoD
PSEi	5,941.36	-0.07%
3-mo bond yield	5.01%	+2.56 bps
2-yr bond yield	6.86%	-0.39 bps
5-yr bond yield	7.41%	-3.50 bps
10-yr bond yield	7.68%	+3.75 bps
USDPHP	61.40	-0.24%
Oil (Brent, \$ / barrel)	93.10	+1.80%

**The Department of Agriculture (DA) recommended a 30-day extension on the Php50 per kilogram price cap on imported rice, which is set to originally expire on June 13.** It cited that the recommendation stemmed from strong inflation and the ability for dealers to sell imported rice at or below the cap, as well as pressure from El Niño advisories in major rice-supply countries.

**PLDT, Inc. (PSE Ticker: TEL) is in talks with KKR & Co., Inc. to resolve structural issues delaying the planned initial public offering of fintech unit Maya, which is targeting a dual listing in the US and the Philippines.** PLDT Chairman Manuel V. Pangilinan noted the final structure could facilitate an investor exit or allow the Group to raise its current 39.6% stake.

**Local equities** inched down, **local fixed income yields** were mixed, and the **Philippine peso** strengthened ahead of the overnight release of the US May inflation report, which may influence the Fed's policy decision next week. The local currency was also supported by the upbeat March foreign direct investment net inflows data which rose by 26.1% YoY to \$611 million.

The PSEi closed at 5,941.36 (-0.07% DoD).

On average, yields fell by 0.21 bps, with the 2Y closing at 6.86% (-0.39 bps) and the 10Y closing at 7.68% (+3.75 bps).

The USD/PHP pair closed at 61.40 (-0.24% DoD).

**US consumer inflation hit a three-year high in May with the Consumer Price Index (CPI) rising 4.2% YoY (April: 3.8%), in line with consensus estimates.** The increase was driven by a surge in energy and food prices amid the Iran war. Meanwhile, core CPI inflation, which excludes the volatile food and energy prices, edged up to 2.9% YoY (April: 2.8%) due to persistent shelter costs. This remained above the Fed's 2% target.

**US President Donald Trump said it would attack Iran 'very hard', accusing Iran of stalling out peace deals.** He added that the US military carried out a secret mission to escort ships carrying over 100 million barrels of oil out of the Strait of Hormuz. Meanwhile, US Defense Secretary Pete Hegseth warned that the US would strike "key facilities" in Iran, with the US military later launching "self-defense strikes" against multiple targets.

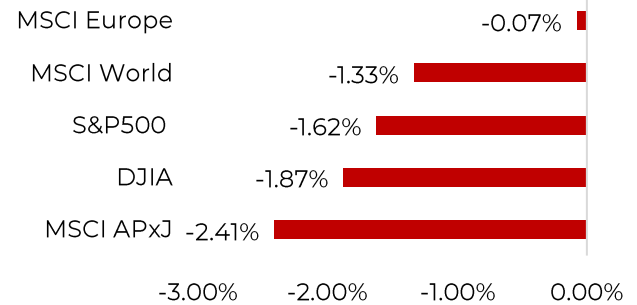
**US equities** fell, **US Treasury yields** rose, and the **US dollar** slightly strengthened after the May US headline inflation rose to a three-year high, albeit within market expectations.

The S&P 500 closed at 7,266.99 (-1.62% DoD), while the DJIA ended at 49,918.78 (-1.87% DoD).

On average, yields rose by 2.69 bps, with the 2Y closing at 4.15% (+2.70 bps) and the 10Y closing at 4.55% (+3.40 bps).

The DXY closed at 99.95 (+0.04% DoD).

## Global Stock Indices



	Level	DoD
S&P 500	7,266.99	-1.62%
DJIA	49,918.78	-1.87%
3-mo US Treasury yield	3.72%	+1.40 bps
2-yr US Treasury yield	4.15%	+2.70 bps
5-yr US Treasury yield	4.28%	+3.60 bps
10-yr US Treasury yield	4.55%	+3.40 bps
DXY	99.95	+0.04%