

Daily Market Report

16th July 2025



FX Market Update		Mauritian Market Highlights						Latest	Change																				
USD	Dollar index is at 98.532. Markets anticipate a Fed rate cut by June, reinforced by US ISM PMI data showing manufacturing contraction.	<div>• On the 14th April 2025, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD 10.0 million at the rate of Rs 45.00/USD.</div>					EUR/USD	1.1617	▼																				
							GBP/USD	1.3394	▼																				
EUR	EUR/USD pauses its five-day losing streak, holding near 1.1610 during Wednesday's Asian session. The pair gains modest ground despite a steady US Dollar, as traders adopt a cautious stance ahead of the upcoming US Producer Price Index (PPI) release. Market participants will also closely monitor the Fed's Beige Book and Industrial Production data for further direction.	<div>Bond Buzz and Money Market news</div> <div>Excess liquidity on the market stood at around MUR 56.5 Bn on 15 Jul 25.</div> <div>Today's Auction: 5-Year GOM Bonds for a Nominal Amount of MUR 2.7 bn.</div>					USD/ZAR	17.8713	▼																				
							USD/JPY	148.90	▲																				
GBP	The GBP/USD pair posts modest gains during the Asian session on Wednesday but fails to attract sustained buying interest, remaining capped below the psychological 1.3400 level. The pair continues to trade near Tuesday's three-and-a-half-week low, maintaining a bearish bias and appearing susceptible to extending its recent downward trend observed over the past two weeks.	<div>Today's Data</div> <table><tr><th>Time</th><th>Data</th><th>Forecast</th><th>Previous</th><th>Importance</th></tr><tr><td>14:00</td><td>German Buba Monthly Report (EUR)</td><td></td><td></td><td>High</td></tr><tr><td>18:30</td><td>Crude Oil Inventories (USD)</td><td>-1.800M</td><td>7.070M</td><td>High</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table>					Time	Data	Forecast	Previous	Importance	14:00	German Buba Monthly Report (EUR)			High	18:30	Crude Oil Inventories (USD)	-1.800M	7.070M	High						USD/INR	85.8350	▲
	Time						Data	Forecast	Previous	Importance																			
14:00	German Buba Monthly Report (EUR)			High																									
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		<div>Data for yesterday</div> <table><tr><th>Time</th><th>Data</th><th>Actual</th><th>Forecast</th><th>Importance</th></tr><tr><td>17:00</td><td>French 3-Month BTF Auction (EUR)</td><td></td><td>1.924%</td><td>High</td></tr><tr><td>17:15</td><td>FOMC Member Bowman Speaks (USD)</td><td></td><td></td><td>High</td></tr></table>					Time	Data	Actual	Forecast	Importance	17:00	French 3-Month BTF Auction (EUR)		1.924%	High	17:15	FOMC Member Bowman Speaks (USD)			High	USD/MGA	4409.00	▲					
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ZAR	The USD/ZAR pair is trading at 17.8713 – 17.8821 level.	<div>Equity</div> <table><tr><td>DJIA</td><td>44,023.29</td><td>▼</td></tr><tr><td>NASDAQ</td><td>20,677.80</td><td>▲</td></tr><tr><td>FTSE100</td><td>8,938.32</td><td>▼</td></tr><tr><td>NIKKEI 225</td><td>39,845.38</td><td>▲</td></tr><tr><td>SEMDEX</td><td>2,358.51</td><td>▼</td></tr></table>					DJIA	44,023.29	▼	NASDAQ	20,677.80	▲	FTSE100	8,938.32	▼	NIKKEI 225	39,845.38	▲	SEMDEX	2,358.51	▼	USD/KES	129.03	▢					
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JPY	The Japanese Yen continues to weaken against the US Dollar, driving the USD/JPY pair above the 149.00 level to its highest point since early April during Wednesday's Asian session. The JPY's underperformance has been largely driven by fading expectations of an imminent rate hike by the Bank of Japan, as concerns grow over the potential economic impact of increased US tariffs. This shift in sentiment has been a significant factor weighing on the Yen since the start of the month.	<div>Commodities</div> <table><tr><td>BRENT</td><td>68.98</td><td>▼</td></tr><tr><td>GOLD</td><td>3,339.10</td><td>▼</td></tr><tr><td>SILVER</td><td>37.86</td><td>▼</td></tr></table>					BRENT	68.98	▼	GOLD	3,339.10	▼	SILVER	37.86	▼	EUR/MUR	46.1800	▲											
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		<div>IIBOR</div> <table><tr><td>USD</td><td>4.3224%</td><td>4.1997%</td></tr><tr><td>EUR</td><td>2.0410%</td><td>2.0870%</td></tr><tr><td>DAILY SONIA (GBP)</td><td>4.2169%</td><td></td></tr></table>					USD	4.3224%	4.1997%	EUR	2.0410%	2.0870%	DAILY SONIA (GBP)	4.2169%		GBP/MUR	53.8900	▲											
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INR	The Indian Rupee is trading at 85.8350 – 85.8450 against the dollar.	<div>Commodities</div> <table><tr><td>BRENT</td><td>68.98</td><td>▼</td></tr><tr><td>GOLD</td><td>3,339.10</td><td>▼</td></tr><tr><td>SILVER</td><td>37.86</td><td>▼</td></tr></table>					BRENT	68.98	▼	GOLD	3,339.10	▼	SILVER	37.86	▼	ZAR/MUR	62.1500	▲											
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MGA	The USD/MGA is trading at the 4409.00– 4417.48 level.	<div>IIBOR</div> <table><tr><td>USD</td><td>4.3224%</td><td>4.1997%</td></tr><tr><td>EUR</td><td>2.0410%</td><td>2.0870%</td></tr><tr><td>DAILY SONIA (GBP)</td><td>4.2169%</td><td></td></tr></table>					USD	4.3224%	4.1997%	EUR	2.0410%	2.0870%	DAILY SONIA (GBP)	4.2169%		INR/MUR	2.7600	▲											
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KES	The USD/KES is trading at 129.03 – 129.32 level.	<div>IIBOR</div> <table><tr><td>USD</td><td>4.3224%</td><td>4.1997%</td></tr><tr><td>EUR</td><td>2.0410%</td><td>2.0870%</td></tr><tr><td>DAILY SONIA (GBP)</td><td>4.2169%</td><td></td></tr></table>					USD	4.3224%	4.1997%	EUR	2.0410%	2.0870%	DAILY SONIA (GBP)	4.2169%		MGA/MUR	0.5587	▲											
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Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.25%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.50%

Government of Mauritius Securities

	Bid	Ask
91 days	4.20%	4.05%
182 days	4.60%	4.45%
364 days	5.00%	4.85%
3 Year	5.20%	5.00%
5 Year	5.40%	5.15%
10 Year	5.55%	5.30%

U.S Treasuries

2 Year	3.94%
5 Year	4.04%
10 Year	4.47%

Trading Idea – EUR/USD Chart

EUR/USD shows a mildly bullish tone during Wednesday's Asian session, trading around 1.1610 after ending a five-day losing streak. Despite a steady US Dollar, the pair edges higher as traders adopt a cautious approach ahead of the US Producer Price Index (PPI) release. The Fed's Beige Book and Industrial Production data are also in focus for further market direction



Crude oil



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Sources: Bloomberg, Reuters, Bank of Mauritius