

Daily Market Report

26th August 2025



FX Market Update

USD Dollar index is at 98.366. The US Dollar Index slipped slightly as investors anticipate the Federal Reserve will begin easing monetary policy in September.

EUR EUR/USD is consolidating near 1.1630 in Tuesday's Asian session, holding on to gains of over 0.75% from the previous day. The pair remains supported as the US Dollar struggles amid concerns over Federal Reserve (Fed) independence, following President Donald Trump's threat to remove Fed Governor Lisa Cook. Governor Cook has affirmed she will not resign despite the threat, while the Euro draws additional support from the European Central Bank's signal of a pause in monetary easing.

GBP GBP/USD slipped toward 1.3450 in early European trading on Tuesday. However, further downside may be contained after U.S. President Donald Trump announced the dismissal of Federal Reserve Governor Lisa Cook, a move that could heighten concerns over the Fed's independence and weigh on the U.S. Dollar in the near term.

ZAR The USD/ZAR pair is trading at 17.6029 – 17.6121 level.

JPY USD/JPY is easing back from the prior session's gains, trading near 147.30 during Tuesday's Asian session. The pair is under pressure as the US Dollar (USD) weakens amid concerns over Federal Reserve (Fed) independence following President Donald Trump's threat to dismiss Fed Governor Lisa Cook. Additionally, Trump signaled possible new tariffs and export controls in response to digital services taxes, while in Japan, public support for Prime Minister Ishiba has risen despite his ruling coalition's setback in the July election.

INR The Indian Rupee is trading at 87.7300 – 87.7400 against the dollar.

MGA The USD/MGA is trading at the 4374.00 – 4447.00 level.

KES The USD/KES is trading at 129.20– 129.25 level.

Mauritian Market Highlights

- On 25th August 2025, BOM intervened on the domestic foreign exchange market and sold a total amount of USD 10.0 million at the rate of Rs45.65/USD.

Bond Buzz and Money Market news

Excess liquidity on the market stood at around MUR 50.4 Bn on 25 Aug 25.

Time	Data	Forecast	Previous	Importance
20:00	BoE MPC Member Mann Speaks (GBP)			High
21:00	2-Year Note Auction (USD)		3.920%	High

Today's Data

Time	Data	Actual	Forecast	Importance
17:30	German Buba Balz Speaks (EUR)			High
18:00	New Home Sales (Jul) (USD)	635K	627K	High

Data for yesterday

Time	Data	Actual	Forecast	Importance
17:30	German Buba Balz Speaks (EUR)			High
18:00	New Home Sales (Jul) (USD)	635K	627K	High

	Latest	Change
EUR/USD	1.1631	▼
GBP/USD	1.3457	▼
USD/ZAR	17.6029	▲
USD/JPY	147.84	▲
USD/INR	87.7300	▲
USD/MGA	4374.00	▼
USD/KES	129.20	▲
USD/MUR	46.4200	▲
EUR/MUR	54.2800	▼
GBP/MUR	62.8000	▲
ZAR/MUR	2.7800	▢
INR/MUR	0.5526	▼
MGA/MUR	1.1200	▲
Equity		Change
DJIA	45,282.47	▼
NASDAQ	21,449.29	▼
FTSE100	9,321.40	▢
NIKKEI 225	42,433.78	▼
SEMDEX	2,459.64	▼
Commodities		Change
BRENT	68.49	▲
GOLD	3,373.49	▲
SILVER	38.81	▼
IIBOR	3 MONTHS	6 MONTHS
USD	4.1979%	4.0420%
EUR	2.0170%	2.0570%
DAILY SONIA (GBP)	3.9669%	

Central Bank Rates

FED – Upper Bound	4.50%
BOE	4.00%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.50%

Government of Mauritius Securities

	Bid	Ask
91 days	4.10%	3.95%
182 days	4.57%	4.42%
364 days	5.00%	4.85%
3 Year	5.25%	5.05%
5 Year	5.40%	5.15%
10 Year	5.70%	5.45%

U.S Treasuries

2 Year	3.71%
5 Year	3.80%
10 Year	4.30%

Trading Idea – EUR/USD Chart

EUR/USD is showing a bullish tone, steady around 1.1630 in Tuesday's Asian session after advancing more than 0.75% in the prior session. The pair's strength is underpinned by pressure on the US Dollar (USD) amid concerns over Federal Reserve (Fed) independence following President Donald Trump's threat to remove Fed Governor Lisa Cook.



Crude oil



Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

SBM Fixed Income Desk

sbmfixedincomedesk@sbmgroup.mu



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Sources: Bloomberg, Reuters, Bank of Mauritius