

Daily Market Report

07th October 2025



FX Market Update	
USD	Dollar index is at 98.207. Market odds of an October rate cut have eased after officials signaled caution and highlighted inflation risks.
EUR	The EUR/USD pair edged lower to around 1.1705 during Tuesday's Asian session, as the Euro weakened against the USD following the resignation of France's newly appointed Prime Minister, Sebastien Lecornu, and his government, just hours after unveiling his cabinet. Investors now turn their attention to upcoming data releases, including Germany's August Factory Orders and France's Trade Balance, scheduled for later in the day.
GBP	The GBP/USD pair edges lower after two consecutive sessions of gains, trading near 1.3470 during Tuesday's Asian hours. Despite the pullback, the pair's downside appears limited as the GBP may find support amid market caution surrounding the BoE policy outlook. Persistent inflationary pressures and signs of a cooling labour market continue to shape expectations that the BoE could maintain a cautious stance. At the August meeting, the BoE projected inflation to peak around 4% in September, while recent remarks from Deputy Governor Clare Lombardelli and MPC member Catherine Mann warned that recent inflation shocks may prove more persistent than anticipated.
ZAR	The USD/ZAR pair is trading at 17.1686 – 17.1830 level.
JPY	The Japanese Yen edges higher after hitting its lowest level since early August against the US Dollar during Tuesday's Asian session. Stronger-than-expected Household Spending data from Japan in August reinforced expectations for additional policy tightening by the BoJ, helping the JPY regain some ground. Meanwhile, the USD remains under mild pressure amid dovish Fed expectations, which limits the upside for the USD/JPY pair.
INR	The Indian Rupee is trading at 88.7400 – 88.7500 against the dollar.
MGA	The USD/MGA is trading at the 4430.00– 4464.78 level.

Mauritian Market Highlights				
<ul style="list-style-type: none"> On 2nd October 2025, BOM intervened on the domestic foreign exchange market and sold a total amount of USD15.0 million at the rate of Rs45.26/USD. 				
Bond Buzz and Money Market news				
Excess liquidity on the market stood at around MUR 60.3 Bn on 06 Oct 25.				
Today's Data				
Time	Data	Forecast	Previous	Importance
20:00	German Buba President Nagel Speaks (EUR)			High
23:00	Consumer Credit (Aug) (USD)	12.90B	16.01B	High
Data for yesterday				
Time	Data	Actual	Forecast	Importance
19:30	6-Month Bill Auction (USD)		3.715%	High
21:00	ECB President Lagarde Speaks (EUR)			High

	Latest	Change
EUR/USD	1.1693	▼
GBP/USD	1.3465	▲
USD/ZAR	17.1686	▼
USD/JPY	150.48	▲
USD/INR	88.7400	▼
USD/MGA	4430.00	▼
USD/KES	129.09	▼
USD/MUR	45.9000	▲
EUR/MUR	53.9500	▲
GBP/MUR	62.1800	▲
ZAR/MUR	2.8200	▲
INR/MUR	0.5448	▼
MGA/MUR	1.1000	▲
Equity		Change
DJIA	46,694.97	▼
NASDAQ	22,941.67	▲
FTSE100	9,479.14	▼
NIKKEI 225	48,201.66	▲
SEMDEX	2,483.61	▲
Commodities		Change
BRENT	65.54	▲
GOLD	3,965.66	▲
SILVER	48.55	▲
IIBOR	3 MONTHS	6 MONTHS
USD	3.9371%	3.7901%
EUR	2.0000%	2.0830%
DAILY SONIA (GBP)	3.9667%	

Central Bank Rates

FED – Upper Bound	4.25%
BOE	4.00%
ECB	2.15%
BOM Repo	4.50%
RBI Repo	5.50%

Government of Mauritius Securities

	Bid	Ask
91 days	3.90%	3.75%
182 days	4.35%	4.20%
364 days	4.75%	4.60%
3 Year	4.90%	4.70%
5 Year	5.15%	4.90%
10 Year	5.40%	5.15%

U.S Treasuries

2 Year	3.59%
5 Year	3.73%
10 Year	4.15%

Trading Idea – EUR/USD Chart

The EUR/USD pair trades lower around 1.1705 during Tuesday's Asian session, signalling a bearish tone as the Euro (EUR) weakens against the US Dollar (USD). The decline follows political uncertainty in France after newly appointed Prime Minister Sebastien Lecornu and his government resigned shortly after announcing the cabinet line-up. Market participants now await Germany's August Factory Orders and France's Trade Balance data for further direction.



Crude oil



Contact :

SBM Treasury Sales

treasurysales@sbmgroup.mu

SBM Trading Desk

SBMtreasurytradingdesk@sbmgroup.mu

SBM Fixed Income Desk

sbmfixedincomedesk@sbmgroup.mu



Disclaimer: This report has been prepared by members of the Financial Markets Division of SBM Bank (Mauritius) Ltd (the "Bank"), who are not research analysts, and is meant for information purposes, without taking into consideration any objective or aim of whoever is receiving this report. . Information has been collected from sources believed to be reliable and in good faith by the Bank and no representation or warranty, expressed or implied, is made as to its accuracy, completeness or correctness. The Bank shall not be liable for any loss or damage (including, without limitation, damages for loss of business or loss of profits) or prejudice of any nature whatsoever, arising in contract, tort or otherwise suffered by any person / entity relying on the information contained in this document or arising from any shortcoming, mistake, omission, defect or inaccuracy, in the document arising for any reason. The information herein may include opinions, estimates, indicative rates, terms, price quotations and projections which reflect existing market conditions and are subject to change, modification or amendment, without any prior notice and may vary from views expressed by other members and reports of the Bank or any other institution. The analysis and data compilations contained herein are based on numerous assumptions, which could result in materially different opinions. This report must be interpreted as market commentary and not research. This report is owned by the Bank and no part of this report may be reproduced or transmitted in any form or by any means, including photocopying and recording, or by any information storage and retrieval system without the permission of the Bank.

Sources: Bloomberg, Reuters, Bank of Mauritius