Weekly Market Update

03 August 2026

The Japanese yen leapt on Monday, keeping traders on alert for further intervention from authorities to shore up Japan's historically weak currency, after Tokyo and Washington jointly intervened in the foreign exchange market on Friday. The Japanese currency rose 1% in the Asian morning trade to a high of $155.20, its strongest level in about three months, before paring some gains.
The latest bouts of yen-buying hammered the US dollar. A fall in oil prices also weighed on the greenback, after U.S. President D. Trump said he had called off an attack on Iran and that talks between the two sides would happen today. Investor focus this week will be on Friday's U.S. nonfarm payrolls for clues on the health of the labour market and any influence the figures may have on Federal Reserve policy.
The Euro was trading in positive territory near $1.1535 in the early hours on Monday, bolstered by improved risk sentiment. Traders will closely monitor the developments surrounding US.-Iran negotiations.
The Pound Sterling lost ground in early trade after three days of gains, trading around $1.3470.3 The Cable pair may regain its footing as the US dollar struggles under risk aversion, driven by hopes of a diplomatic breakthrough between the U.S .and Iran. The Bank of England opted to leave interest rates unchanged last week, though it kept the door open for potential rate hikes due to ongoing uncertainty surrounding the U.S.-Iran conflict. Despite the pause, money markets continue to price in a 25-basis-point rate increase by the end of the year.
The Australian dollar rose to multi-week highs on Monday on the back of Japanese intervention to lift the yen versus the greenback, while talk of another peace in the Gulf aided risk sentiment. The Aussie added 0.3% to $0.7041, after earlier hitting a seven-week top of $0.7069. Bonds got a boost last week when inflation data surprised on the downside and led investors to lengthen the odds on a further rate hike from the Reserve Bank of Australia. Markets imply no chance the RBA will lift its 4.35% cash rate at its meeting next week, and little prospect of a move in September. However, a move in November is priced around 50-50 to account for the risk that third quarter inflation figures could be high when they are released in late October.
The Indian rupee rose to nearly one-month high on Monday, as hopes to end the Iran war sent oil prices lower, with a pickup in foreign inflows boosting gains. The INR strengthened nearly 0.3% to $95.13, its highest since July 8.
The South African rand strengthened in early trade on Monday ahead of the release of local manufacturing purchasing managers' index due at 09:00 GMT today and vehicle sales data for July due around 12:00GMT today. The rand was last trading at $16.4650, 0.6% up from its previous close. South African manufacturing sentiment deteriorated in June as weaker demand weighed on new orders, although lower oil prices boosted confidence about future business conditions.

Source: (Reuters)

INDICATIVE SPOT AND FORWARD MUR RATES

	USD	EUR	GBP
SPOT	46.27/47.65	53.37/54.97	62.34/64.20
1 MTH	46.28/47.66	53.38/54.98	62.35/64.21
3 MTH	46.29/47.67	53.39/54.99	62.36/64.22

Source: BCP Bank (Mauritius) Ltd.

LATEST WEIGHTED TREASURY BILLS YIELDS

91 DAYS	182 DAYS	364 DAYS
4.03%	4.20%	4.44%

Source : Bank of Mauritius

CURRENCY QUOTES

CURRENCY	OPENING	OPENING LAST WEEK
EUR/USD	1.1535	1.1403
GBP/USD	1.34725	1.33505
USD/ZAR	16.4651	16.72005
USD/JPY	156.445	163.60

INDICATIVE USDSOFR, EURIBOR & SONIA RATES

	USD	EUR	GBP
O/N	3.65000	2.185	3.7320
1 MTH	3.65677	2.209	3.7369
3 MTH	3.75092	2.484	3.7868
6 MTH	3.87762	2.706	3.9168

LOCAL MARKET

Last week the USD/MUR traded within a range of 47.71/48.20, the EUR/MUR traded within a range of 54.80/54.91 and the GBP/MUR traded within a range of 63.97/64.19

Results of last week auctions held by the Bank of Mauritius

- On the 30th of July was held an auction of 182-Day and 364-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1,000.0 Million and MUR 2,000.0 Million respectively. Out of the 17 bids received (representing MUR 6,900.0 million), 7 were allocated as follows: 8 bids received for 182-Day for MUR 2,300.0 million and 2 were allocated for the tender amount at a weighted average yield of 4.20%; 9 bids received for 364-Day for MUR 4,600.0 million and 5 were allocated for the tender amount at a weighted average yield of 4.44%.

- On the 30th of July was also held an auction of 91-Day Bank of Mauritius Bills for a nominal amount of MUR 3,000.0 Million. Out of the 7 bids (representing MUR 5,800.0 million) received, and 4 were accepted for the tender amount at a weighted average yield of 4.03%.

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BCP BANK (MAURITIUS)

THIS WEEK MAJOR ECONOMIC INDICATORS (GMT Time)

03 Aug	08:00	EUR	HCOB Manufacturing PMI
03 Aug	08:30	GBP	S&P Global Manufacturing PMI
03 Aug	14:00	USD	ISM Manufacturing PMI
05 Aug	14:00	USD	ISM Services PMI
06 Aug	09:00	EUR	Retail Sales
06 Aug	12:30	USD	Weekly Jobless Claims
07 Aug	12:30	USD	Nonfarm Payrolls / Unemployment Rate / Average Hourly Earnings

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