

World Markets

11-Jul-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	926.22	0.21%	10.09%	6.30%
	S&P 500	6,280.46	0.27%	6.78%	3.11%
	DOW JONES	44,650.64	0.43%	4.95%	1.34%
	NASDAQ	20,630.66	0.09%	6.83%	3.16%
Europe	STOXX 600	552.93	0.54%	8.93%	17.21%
	CAC 40	7,902.25	0.30%	7.07%	15.21%
	DAX	24,456.81	-0.38%	22.84%	32.19%
	FTSE 100	8,975.66	1.23%	9.82%	13.74%
Asia	NIKKEI 225	39,646.36	-0.44%	-0.62%	2.23%
	HANG SENG	24,028.37	0.57%	19.78%	15.09%
	CSI 300	4,010.02	0.47%	1.91%	4.78%
	SENSEX	83,190.28	-0.41%	6.46%	2.73%
Mauritius	SEMDEX	2,358.14	0.77%	-1.87%	-1.87%
	SEM-10	438.54	0.57%	-2.25%	-2.25%
	SEMTRI	10,942.07	0.84%	0.95%	0.95%
	DEMEX	223.84	0.17%	-5.18%	-5.18%
Commodities	Bloomberg Commodity	103.11	0.32%	4.40%	0.81%
	WTI Crude Oil	66.57	-2.65%	-7.18%	-10.37%
	Gold	3,324.05	0.31%	26.65%	22.30%
	Silver	37.00	1.69%	28.03%	23.62%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.87%	4.35%
UK	BOE	4.25%	3.86%	4.60%
Europe	ECB	2.00%	1.89%	2.71%
Japan	BOJ	0.50%	0.76%	1.50%
Mauritius	BOM	4.50%	5.17%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.46	0.55%	-3.44%
GBP/MUR	61.60	0.16%	3.57%
EUR/MUR	53.05	0.02%	7.61%
AUD/MUR	30.68	1.12%	2.40%
ZAR/MUR	2.68	0.75%	4.09%
GBP/USD	1.36	-0.05%	8.49%
EUR/USD	1.17	-0.16%	13.01%
AUD/USD	0.66	0.81%	6.46%
USD/JPY	146.26	-0.05%	-6.96%
USD/CNY	7.18	-0.03%	-1.66%

*Foreign Currency Rates against the Mauritian Rupee are MCB's mid-rates. For transactions purposes, kindly contact your Private Banker.

Weekly Events Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
Eurozone Retail Sales Mauritius CPI	Japan current account	China Inflation Rate	Japan PPI Mauritius Tourist Arrivals	UK GDP UK Balance of Trade

US

- According to latest trade figures from U.S. International Trade Commission, the value of apparel imports from China to the U.S. fell in May to its lowest monthly level in 22 years. The U.S. imported \$556 million worth of clothing from China in May, down from \$796 million in April, and the fourth straight month of declines. Despite a recent trade deal between the U.S. and China, most leading U.S. fashion companies still plan to reduce their China exposure further, if not totally move out of the country. Besides Vietnam, Bangladesh and India, Mexico is another beneficiary as the U.S. imported \$259 million worth of apparel from its southern neighbour, up 12% from a year ago. [\(Source\)](#)
- MP Materials announced on Thursday that the Pentagon would become its largest shareholder, taking a 15% stake in the company. This direct investment is worth about USD 400 million highlights the current administration determination to break Chinese dominance of critical minerals. Moreover, the arrangement provides for further billions of investments to build a 10,000 metric tonne magnet manufacturing facility, expected to begin preparing for operations in 2028. The agreement also includes terms for an offtake agreement, under which the defence department will guarantee the purchase of all magnets produced by the facility for the next 10 years. The company's share price jumped more than 48% in response to the news. [\(Source\)](#)

Europe

- Dutch pension funds are set to put pressure on European government bond markets later this year as they start to sell around EUR 125bn of long-dated bonds because of a substantial reform of the retirement sector. Between 2025 and 2028 the EUR 1.5tn Dutch pension industry is transitioning from a system in which final payouts to pensioners are guaranteed to a defined contribution framework, in which employers are only tied to the amount they put in. That will mean holding much less long-term sovereign debt to back their long-term promises and freeing up more funds to invest in higher-returning assets such as equities and credit. [\(Source\)](#)
- Shares in British money manager Jupiter were on track for their biggest daily gain in five years after it announced on Thursday it would buy smaller rival CCLA Investment Manager, part of a wider wave of consolidation in the fund industry. The company also announced an update to its capital returns plans for shareholders, saying it would return half of its performance fee-related revenue to investors this year in the form of a special dividend or share buyback. Jupiter said it had agreed to buy CCLA for GBP 100m, adding GBP 15bn of assets under management from the specialist firm, which serves clients including charities, religious institutions and local councils. [\(Source\)](#)

Asia & Emerging

- The U.S. has demanded South Korea join efforts to curb China in trade talks, as the countries discuss cooperation in shipbuilding, a senior official from Seoul's trade ministry said on Friday. The U.S. is asking Seoul to join measures to curb China in "other areas" as the "precondition" for bilateral cooperation in shipbuilding, Trade Policy Director Chang Sung-gil said, without elaborating. The U.S. had also expressed reservations when it comes to cutting or eliminating industry-specific tariffs, such as those on automobiles and steel, Chang said. The United States is asking Seoul to boost U.S. investments and purchases of U.S. energy and agriculture products in return for negotiating over reciprocal tariffs of 25%, he said, but added "there is a lot of political sensitivity in South Korea when it comes to expanding imports of agricultural products." [\(Source\)](#)
- Japanese Prime Minister Shigeru Ishiba said on Thursday his country needed to wean itself from U.S. dependence in such key areas as security, food and energy, as Tokyo faces the prospect of new U.S. tariffs in three weeks. "If they think Japan ought to follow what America says as we depend heavily on them, then we need to work to become more self-sufficient in security, energy and food, and less dependent on America," Ishiba told a TV news programme. He made the comment when asked about his remark, made during his stump speech on Wednesday, that tariff negotiations with the United States were a "battle in which national interest is at stake. We won't be taken lightly". [\(Source\)](#)

Other

- Nigeria has secured a \$747 million syndicated loan, led by Deutsche Bank to finance construction of the first phase of its planned 700-km (435-mile) coastal highway project, the finance ministry said on Thursday. Finance ministry spokesperson Mohammad Manga said the loan is the first of its size for road infrastructure in Nigeria. [\(Source\)](#)
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Local News

- The SEMDEX rose by 0.8% to close at 2,358.14. MCBG closed at MUR 445.00 (+0.4%) with MUR 12.1m traded and SBMH rose to MUR 5.72 (+0.4%). ENL post-scheme and CIEL rose to MUR 4.75 (+1.1%) and MUR 8.60 (+1.2%) respectively while Ascencia climbed to MUR 19.00 (+5.6%) with only 640 shares traded. On hotels side, NMH surged to MUR 14.00 (+7.3%) with MUR 2.0m traded while SUN rose to MUR 38.00 (+2.7%). PAD soared to MUR 27.50 (+12.7%) with only MUR 40k traded.
- As per Statistics Mauritius, tourist arrivals in June 2025 stood at 97,273, marking a 10.0% increase compared to June 2024. For the first half of 2025, cumulative arrivals reached 658,909, reflecting a 2.1% rise year-on-year.
- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 2.0bn was allocated at a weighted average yield of 4.59% and 5.00% respectively on 10 July 2025.
- For the Bank of Mauritius auction of the 91-Day BOM Bills, a nominal amount of MUR 2.0bn was allocated at a weighted average yield of 4.20% on 10 July 2025.

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Sources: Bloomberg, Reuters, FT



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