

World Markets

12-Sep-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	971.45	0.69%	15.47%	11.57%
	S&P 500	6,587.47	0.85%	12.00%	8.22%
	DOW JONES	46,108.00	1.36%	8.38%	4.72%
	NASDAQ	22,043.07	0.72%	14.15%	10.29%
Europe	STOXX 600	555.33	0.55%	9.40%	18.35%
	CAC 40	7,823.52	0.80%	6.00%	14.67%
	DAX	23,703.65	0.30%	19.06%	28.80%
	FTSE 100	9,297.58	0.78%	13.76%	17.96%
Asia	NIKKEI 225	44,372.50	1.22%	11.22%	14.34%
	HANG SENG	26,086.32	-0.43%	30.04%	26.33%
	CSI 300	4,548.04	2.31%	15.58%	20.43%
	SENSEX	81,548.73	0.15%	4.36%	-2.31%
Mauritius	SEMDEX	2,452.24	0.04%	2.04%	2.04%
	SEM-10	460.29	0.03%	2.60%	2.60%
	SEMTRI	11,412.06	0.04%	5.28%	5.28%
	DEMEX	223.66	0.12%	-5.25%	-5.25%
Commodities	Bloomberg Commodity	103.10	-0.15%	4.40%	0.87%
	WTI Crude Oil	62.37	-2.04%	-13.04%	-15.97%
	Gold	3,634.07	-0.18%	38.47%	33.79%
	Silver	41.56	0.94%	43.79%	38.93%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.54%	4.02%
UK	BOE	4.00%	3.93%	4.61%
Europe	ECB	2.00%	1.99%	2.66%
Japan	BOJ	0.50%	0.86%	1.58%
Mauritius	BOM	4.50%	5.08%	5.61%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.49	-0.15%	-3.38%
GBP/MUR	61.67	0.06%	3.69%
EUR/MUR	53.34	0.08%	8.18%
AUD/MUR	31.30	0.66%	4.49%
ZAR/MUR	2.71	0.74%	5.25%
GBP/USD	1.36	0.33%	8.45%
EUR/USD	1.17	0.33%	13.33%
AUD/USD	0.67	0.70%	7.61%
USD/JPY	147.21	-0.17%	-6.35%
USD/CNY	7.12	-0.03%	-2.48%

*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
China Balance of trade	Mauritius Auction of 10-Yr GoM Bonds	China Inflation rate Mauritius Tourist Arrivals	US Inflation rate and CPI Euro Area ECB Interest Rate Decision	UK Balance of Trade

World News

US

- U.S. consumer price index increased by 0.4% last month, the biggest gain since January, after increasing 0.2% in July. On a year-on-year basis, the CPI advanced 2.9%, the largest increase since January, after climbing 2.7% in July. This rise was driven by a 0.4% jump in the cost of shelter as well as food prices increasing by 0.5%. Moreover, the cost of services increased 0.3% as airline fares soared 5.9%, and hotel and motel room prices surged 2.3%. However, healthcare costs fell as a recent sharp rise in dental services reversed. [\(Source\)](#)
- OpenAI has announced progress in talks with Microsoft to overhaul its structure and unlock an eventual public listing. The two companies on Thursday said they had signed a nonbinding memorandum of understanding. OpenAI also said that it had determined the non-profit would own an equity stake in the restructured business worth at least \$100bn. However, there was no mention of the percentage of ownership, but insiders believe it would be between 20% and 30% while Microsoft is expected to take about 30%. Besides, both will also try to finalise terms about revenue sharing, access to intellectual property and the rights to host AI models on Microsoft's cloud service. [\(Source\)](#)

Europe

- The European Central Bank has held its benchmark interest rate at 2% for the second consecutive meeting as it stressed the resilience of the Eurozone economy despite higher US tariffs on most of the bloc's goods. Thursday's decision was in line with economists' expectations and came after ECB president Christine Lagarde said in July that rate-setters had switched to a "wait-and-watch" mode. Eurozone inflation rose to 2.1% in August. In revised forecasts, the ECB said it now expected annual inflation of 1.7% in 2026. ECB staff expect the Eurozone economy to grow 1.2% this year, compared with their June forecast of 0.9%, marking the first upward revision of GDP forecasts since March 2024. [\(Source\)](#)
- Stellantis CEO Antonio Filosa said on Thursday a final scenario with US tariffs was getting clearer and the French-Italian-American automaker would soon take actions based on that, as he started to sketch out the group's new business plan. The CEO added increasing revenues thanks to new models would be a key pillar of Stellantis' future strategy and a way to restore cash generation. Stellantis is reintroducing models, including Jeep Cherokee and 8-cylinder RAM trucks, Filosa said, adding North American dealers were "screaming" for those models to be back in the range. Milan-listed shares in Stellantis extended gains after Filosa's remarks and closed up 9.2%. [\(Source\)](#)

Asia & Emerging

- China urged Mexico to "think twice" before levying tariffs, a warning that could signal Beijing's willingness to retaliate over a move it sees as giving into demands from the US. "Any unilateral tariff increase by Mexico, even within the framework of WTO rules, would be seen as appeasement and compromise toward unilateral bullying," a spokesperson for the Ministry of Commerce said in a statement on Thursday. "We urge the Mexican side to exercise extreme caution and consider carefully before taking any actions." Mexico has come under growing pressure from Donald Trump's protectionist stance on trade, particularly his push for steep tariffs on Chinese goods. The Latin American country announced plans Thursday to impose duties of as much as 50% on cars and other products made by China and several Asian exporters. [\(Source\)](#)
- The United States and Japan reaffirmed their commitment to "market determined" exchange rates, while agreeing that foreign exchange interventions should be reserved for combating excess volatility, according to a joint statement released on Friday. The latest agreement also notably made no new demands by the Trump administration on Tokyo around foreign exchange or other matters, a point analysts say will give Japan some relief as it navigates tricky bilateral ties with Washington. The U.S. Treasury Department and the Japanese Finance Ministry "reaffirmed that exchange rates should be market determined and that excess volatility and disorderly movements in exchange rates can have adverse implications for economic and financial stability," the statement said. They agreed that foreign exchange interventions "should be reserved for combating excess volatility and disorderly movements in exchange rates," it added. [\(Source\)](#)

Other

- The Mauritian Prime Minister Navinchandra Ramgoolam is currently on a State visit in India. India agreed to provide about \$680 million in economic assistance to Mauritius for healthcare, infrastructure and maritime security projects, as New Delhi pushes for greater influence in the Indian Ocean nation in competition with China. The assistance, in the form of grants and lines of credit, also includes support for development and surveillance of the marine protected area of the Chagos archipelago, which houses a U.S.-British air base on the island of Diego Garcia. [\(Source\)](#)

Local News

- The SEMDEX closed flattish at 2,452.24. MCBG closed unchanged at MUR 469.75 with MUR 18.7m traded while SBMH rose to MUR 6.42 (+0.3%) with MUR 2.4m traded. IBL and Alteo fell to MUR 30.00 (-1.6%) and MUR 12.00 (-1.2%) respectively while Ascencia advanced to MUR 19.00 (+2.7%). On hotels side, LUX edged up to MUR 50.75 (+0.5%) while NMH declined to MUR 13.70 (-0.4%).
- Regarding the auction for 182-Day and 364-Day Government of Mauritius Treasury Bills, a nominal amount of MUR 3.0bn was allocated at a weighted average yield of 4.55% and 4.99% respectively on 11 September 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 4.09% on 11 September 2025.

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Sources: Bloomberg, Reuters, FT



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