

World Markets

24-Jul-2025

	Index	Value at close	Day on Day	YTD	YTD(Rs)
US	MSCI All Country World	939.34	1.03%	11.65%	7.29%
	S&P 500	6,358.91	0.78%	8.11%	3.89%
	DOW JONES	45,010.29	1.14%	5.80%	1.66%
	NASDAQ	21,020.02	0.61%	8.85%	4.60%
Europe	STOXX 600	550.22	1.08%	8.39%	17.13%
	CAC 40	7,850.43	1.37%	6.36%	14.94%
	DAX	24,240.82	0.83%	21.76%	31.57%
	FTSE 100	9,061.49	0.42%	10.87%	14.54%
Asia	NIKKEI 225	41,171.32	3.51%	3.20%	6.47%
	HANG SENG	25,538.07	1.62%	27.31%	21.70%
	CSI 300	4,119.77	0.02%	4.70%	7.49%
	SENSEX	82,726.64	0.66%	5.87%	1.18%
Mauritius	SEMDEX	2,373.25	0.44%	-1.24%	-1.24%
	SEM-10	446.26	0.62%	-0.53%	-0.53%
	SEMTRI	11,036.89	0.44%	1.82%	1.82%
	DEMEX	223.02	-0.10%	-5.52%	-5.52%
Commodities	Bloomberg Commodity	104.17	-0.49%	5.48%	1.36%
	WTI Crude Oil	65.25	-1.45%	-9.02%	-12.58%
	Gold	3,387.29	-1.29%	29.06%	24.02%
	Silver	39.27	-0.07%	35.86%	30.55%

Country	Central Bank	Policy Rate	Govt Yields	
			2 Yr	10 Yr
US	FED	4.25-4.50%	3.88%	4.38%
UK	BOE	4.25%	3.88%	4.64%
Europe	ECB	2.00%	1.84%	2.64%
Japan	BOJ	0.50%	0.83%	1.59%
Mauritius	BOM	4.50%	5.11%	5.57%

Currency*	Value Today	Day on Day	YTD
USD/MUR	45.24	-0.24%	-3.91%
GBP/MUR	61.44	0.15%	3.31%
EUR/MUR	53.28	0.09%	8.06%
AUD/MUR	30.72	0.54%	2.54%
ZAR/MUR	2.70	0.00%	4.86%
GBP/USD	1.36	0.36%	8.52%
EUR/USD	1.18	0.14%	13.69%
AUD/USD	0.66	0.70%	6.69%
USD/JPY	146.51	-0.08%	-6.80%
USD/CNY	7.15	-0.21%	-1.99%

*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
		US Existing Home Sales MoM Mauritius Auction of 3-Yr GoM Treasury Notes	ECB Interest Rate Decision US Composite PMI US Initial Jobless Claims	UK Retail Sales US Durable Goods Orders

US

- The US and EU are close to striking a trade deal that would result in a broad tariff of 15% applying to EU goods imported into the United States. The European Commission, which runs EU trade policy briefed envoys of member states on Wednesday following talks with US counterparts. According to diplomats, this deal would be similar to the one between Japan and the US and will also cover EU produced automobiles imported to the US. A US official said the situation was fluid and subject to change while German Chancellor Friedrich Merz said he heard a deal to end the trade dispute would be agreed imminently.[\(Source\)](#)
- Big US toymakers said they are accelerating efforts to diversify away from China as they warned tariffs would weigh on financial performance this year. Mattel said it expected its US imports from China to decline to below 10% by 2027 and Hasbro said it planned to cut its China exposure by 10% to less than 40% of imports by 2027. Although tariffs on Chinese goods have eased, the uncertainty regarding global trade dynamics has affected business conditions.[\(Source\)](#)

Europe

- Europe's largest utility Iberdrola raised EUR 5bn through a capital increase on Wednesday to help pay for a big rise in investments in power grids in Britain and the United States. The move represents the biggest accelerated bookbuild in Spain since banking group Santander raised EUR 7.5bn in 2015. Iberdrola plans to step up annual investments to around EUR 15bn from around EUR 12bn, building on its shift towards upgrading and expanding power grids in countries where returns are steady and healthy, such as the U.S. and Britain.[\(Source\)](#)
- Tom Hayes has emerged victorious in his decade-long battle to clear his name for rigging Libor benchmark rates after the UK's highest court quashed his conviction. The watershed Supreme Court ruling on Wednesday calls into question the UK's other rate-rigging prosecutions. Hayes became the public face of the Libor scandal. The former UBS and Citigroup banker was the first trader in the world to be found guilty by a jury of rigging Libor. Hayes was originally handed a 14-year prison sentence, one of the UK's toughest sentences for white-collar fraud. In their unanimous decision, the judges said on Wednesday that the jury in Hayes' original trial at Southwark Crown Court had not been asked to determine a central question in the case.[\(Source\)](#)

Asia & Emerging

- Chinese President Xi Jinping warned top European Union officials on Thursday to "make correct strategic choices", state media said, during a key summit in Beijing set to be dominated by thorny issues ranging from trade frictions to the Ukraine war. Expectations were low for the summit marking 50 years of diplomatic ties after weeks of escalating tension and wrangling over its format, with the duration abruptly halved to a single day at Beijing's request.[\(Source\)](#)
- Japanese Prime Minister Shigeru Ishiba denied on Wednesday he had decided to quit after a source and media reports said he planned to announce his resignation to take responsibility for a bruising upper house election defeat. Asked about media reports that he had expressed his intention to step down as early as this month, the 68-year-old leader Ishiba told reporters at party headquarters on Wednesday: "I have never made such a statement...The facts reported in the media are completely unfounded."[\(Source\)](#)

Other

- Kenya's cost of servicing its debts is expected to remain stubbornly high, ratings agency Moody's said on Wednesday, as the government leans on the domestic debt market to fund its budget shortfalls. The East African nation has one of the highest debt interest costs to revenue ratio in the world, Moody's said, and spends a third of government revenue on settling interest payments.[\(Source\)](#)

Local News

- The SEMDEX rose by 0.4% to close at 2,373.25. MCBG closed at MUR 462.00 (+1.1%) with MUR 17.2m traded while SBMH gained 1.1% to close at MUR 5.66. ENL post-scheme and NewENLRogers fell to MUR 4.86 (-0.8%) and MUR 23.00 (-4.2%) respectively while Alteo rose to MUR 11.90 (+3.5%) and Medine gained 4.0% to close at MUR 71.75. On hotels side, SUN rose by 0.1% to close at MUR 38.10.
- IBL announced that it has completed the disposal of a 22.40% out of its total 30.29% equity stake in Afrasia Bank Limited to Access Bank UK Limited. As a result, IBL will retain a 7.89% equity stake in Afrasia.

- For the Three-Year Government of Mauritius Treasury Notes, the nominal amount of MUR 3.0bn was allocated at a weighted average yield of 5.27% on 23 July 2025, 2 bps lower relative to the previous auction held on 11 June 2025.

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Sources: Bloomberg, Reuters, FT



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