Kindly see commentary below on the Foreign Exchange (FX) market with data for the week-ended August 21, 2026. Table 1 compares weekly turnover for trades between banks (FMDQ Dealing Member (Banks)/Authorised Dealers) and their clients for the weeks-ended August 14 and 21, 2026.

- In the FX Spot and Derivatives markets, the total turnover for the week-ended August 21, 2026, was $5,057.52 million, representing an increase of 146.12% ($3,002.63 million) from the $2,054.89 million reported for the week-ended August 14, 2026. The week-on-week (WoW) increase in total turnover was solely driven by the 155.02% ($3,044.52 million) increase in FX Spot transactions, which recorded a total value of $5,008.52 million compared to $1,964.00 million in the week-ended August 14, 2026, offsetting the 46.09% ($41.89 million) decrease in FX Derivatives transactions. *(See Table 1)*

- The WoW decrease in FX Derivatives turnover was driven by the 46.09% ($41.89 million) decrease in FX Forwards turnover

**Table 1: Weekly FX Turnover Analysis**

| | Week-ended August 21, 2026 | | | Week-ended August 14, 2026 | | | WoW % Change | WoW Change ($'mm) |
|---|---|---|---|---|---|---|---|---|
| | Weekly ($'million) | Daily Average ($'million) | % Share | Weekly ($'million) | Daily Average ($'million) | % Share | | |
| **FX Spot** | **5,008.52** | **1,001.70** | **99.03** | **1,964.00** | **443.22** | **95.58** | **155.02** | **3,044.52** |
| FX Forwards | 49.00 | 9.80 | 0.97 | 90.89 | 18.18 | 4.42 | (46.09) | (41.89) |
| **FX Derivatives** | **49.00** | **9.80** | **0.97** | **90.89** | **18.18** | **4.42** | **(46.09)** | **(41.89)** |
| **Total** | **5,057.52** | **1,011.50** | **100.00** | **2,054.89** | **461.40** | **100.00** | **146.12** | **3,002.63** |