

Please see commentary below on the Foreign Exchange (FX) market with data for the week-ended September 18, 2026. Table 1 compares weekly turnover for trades between banks (FMDQ Dealing Member (Banks)/Authorised Dealers) and their clients for the weeks-ended September 11 and 18, 2026.

- In the FX Spot and Derivatives markets, the total turnover for the week-ended September 18, 2026, was \$2,366.30 million, representing a decrease of 30.23% (\$1,025.34 million) from the \$3,391.64 million reported for the week-ended September 11, 2026. The week-on-week (WoW) decrease in total turnover was jointly driven by the 21.06% (\$624.13 million) decrease in FX Spot transactions, which recorded a total value of \$2,339.52 million compared to \$2,963.65 million in the week-ended September 11, 2026, and the 93.74% (\$401.21 million) decrease in FX Derivatives transactions (comprising FX Forward) for the week-ended September 18, 2026. [\(See Table 1\)](#)

Table 1: Weekly FX Turnover Analysis

	Week-ended September 18, 2026			Week-ended September 11, 2026			WoW % Change	WoW Change (\$'mm)
	Weekly	Daily Average	% Share	Weekly	Daily Average	% Share		
	(\$'million)			(\$'million)				
FX Spot	2,339.52	467.90	98.87	2,963.65	592.73	87.38	(21.06)	(624.13)
FX Derivatives*	26.78	5.36	1.13	427.99	85.60	12.62	(93.74)	(401.21)
Total	2,366.30	473.26	100.00	3,391.64	678.33	100.00	(30.23)	(1,025.34)

*Data represents FX Forwards turnover