

Please see commentary below on the Foreign Exchange (FX) market with data for the week-ended September 25, 2026. Table 1 compares weekly turnover for trades between banks (FMDQ Dealing Member (Banks)/Authorised Dealers) and their clients for the weeks-ended September 18 and 25, 2026.

- In the FX Spot and Derivatives markets, the total turnover for the week-ended September 25, 2026, was \$2,627.15 million, representing an increase of 11.02% (\$260.85 million) from the \$2,366.30 million reported for the week-ended September 18, 2026. The week-on-week (WoW) increase in total turnover was jointly driven by the 10.62% (\$248.42 million) increase in FX Spot transactions, which recorded a total value of \$2,587.94 million compared to \$2,339.52 million in the week-ended September 18, 2026, and the 46.42% (\$12.43 million) increase in FX Derivatives transactions (comprising FX Forward) for the week-ended September 25, 2026. ([See Table 1](#))

Table 1: Weekly FX Turnover Analysis

	Week-ended September 25, 2026			Week-ended September 18, 2026			WoW % Change	WoW Change (\$'mm)
	Weekly	Daily Average	% Share	Weekly	Daily Average	% Share		
	(\$'million)			(\$'million)				
FX Spot	2,587.94	517.59	98.51	2,339.52	467.90	98.87	10.62	248.42
FX Derivatives*	39.21	7.84	1.49	26.78	5.36	1.13	46.42	12.43
Total	2,627.15	525.43	100.00	2,366.30	473.26	100.00	11.02	260.85

*Data represents FX Forwards turnover