

15-Dec-25

Spot date: December 17, 2025

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	90.7300	90.7400	Dec	9.25	2.66	10.75	3.09	Aug	175.50	2.75	177.50	2.71
Call (%)	4.85	4.60	Jan	38.50	3.52	39.00	3.68	Sep	189.75	2.71	191.50	2.74
O/N MIBOR	5.30	5.30	Feb	57.00	3.18	59.00	3.30	Oct	212.50	2.70	210.50	2.72
	Index	Change	Mar	76.50	2.96	78.50	2.90	Nov	227.50	2.67	229.50	2.69
BSE	85200.69	-66.97	Apr	100.75	3.12	105.75	3.06	Exact Month				
NSE	26023.2	-23.75	May	117.50	2.99	119.25	3.04	1 Month	29.63	3.92	26.45	35.85
Gold	4,343.62	44.35	Jun	135.50	2.88	141.50	2.92	3 Month	65.09	2.87	66.71	2.94
Silver	63.72	1.7817	Jul	157.50	2.80	159.50	2.84	6 Month	127.63	2.81	129.51	2.85

LIBOR

	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	3.7343	3.7966	1.9340	0.6238	2.9755
3 Month	4.8537	3.7063	3.7524	2.0820	0.7000	2.9882
6 Month	4.6821	3.6405	3.6775	2.1700	0.7300	3.0791
12 Month	6.0414	3.4865	3.5829	2.2940	-	3.1000

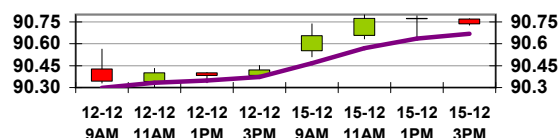
Crosses against USD

	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask			
EUR	1.1744	1.1745	CAD	1.3764	1.3765	NOK	10.1273	10.1297	IDR	16,663	16,673
JPY	155.00	155.01	NZD	0.5786	0.5786	SEK	9.2890	9.2910	SGD	1.289	1.2893
GBP	1.3385	1.3386	BDT	122.1518	122.4259	THB	31.4200	31.4400	MYR	4.094	4.0950
CHF	0.7958	0.7959	AED	3.6726	3.6729	PHP	59.0550	59.0950	TWD	31.380	31.39
AUD	0.6648	0.6649	DKK	6.3606	6.3611	KRW	1464.63	1465.20	CNY	7.047	7.0478

Currency Futures

	Dec		Jan		Feb	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	90.8200	90.8450	91.1125	91.1275	91.2975	91.3275
Future	90.8250	90.8400	91.1000	91.1200	91.2000	91.2200
Op Int \$m	1354972		118068		4597	

USDINR 2 Hourly Candle Chart, 5 Period EMA



Indian Markets

Spot rupee ended at 90.73 to a dollar level after opening at 90.55/56 level. The rupee depreciated further to an all-time low of 90.7925 level. However, modest dollar selling at higher levels contained further decline. Data released today showed that India's WPI inflation remained in the negative territory as prices declined 0.32% y/y compared to -1.21% decline in October and 2.18% rise in November 2024. In other data release, India's trade deficit in November narrowed to a five-month low \$24.3 bn. against \$42.3 bn. earlier in the year. Gold, coal and oil imports declined while exports to US was up 10% m/m to \$6.92 bn. Exports rose to \$38.13 bn. in November as against \$34.48 billion in October, even as imports decreased to \$62.66 billion from \$76.06 bn. Elsewhere, India's services exports stood at \$35.86 billion and imports at \$17.96 billion, suggesting a trade surplus at \$17.9 billion. Equity market benchmarks ended flat today.

DXY is trading lower at 98.33 level today. FX markets were range bound today awaiting key data releases from the US this week. Meanwhile, data from Germany showed Wholesale prices rose 1.5% y/y in November 2025, and up 0.3% m/m unchanged from October data. In other data, Eurozone Ind. Production rose 0.8% m/m in October surpassing expectations of 0.7% m/m growth.

The Japanese yen rose toward 155 per dollar, hitting an over one-week high as investors prepared for the Bank of Japan's policy meeting this week. The central bank is widely expected to raise its policy rate by 25 basis points to 0.75%. Market attention will focus on Governor Kazuo Ueda's post-meeting remarks for guidance on next year's policy trajectory, with analysts anticipating the policy rate could reach 1% by July.

Important data releases scheduled today: US: Empire State Mfg. index; NAHB Housing market index;

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