

22-May-26

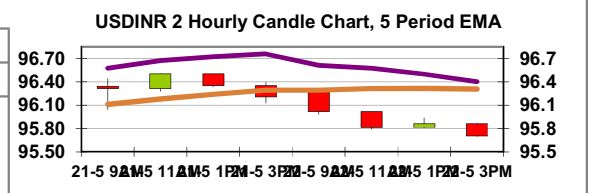
Spot date: May 26, 2026

Markets at a glance			USD/INR Forward Premia (Ps.)									
	Bid	Ask		Export	%	Import	%		Export	%	Import	%
USD/INR	95.6875	95.7000	May	2.50	4.77	3.75	7.15	Jan	219.25	3.39	221.50	3.42
Call (%)	5.00	5.15	Jun	35.75	4.01	37.25	4.18	Feb	240.25	3.33	242.50	3.36
O/N MIBOR	5.43	5.43	Jul	67.25	3.95	68.75	4.03	Mar	264.50	3.28	266.75	3.30
	Index	Change	Aug	96.00	3.81	98.00	3.89	Apr	294.25	3.32	297.25	3.35
BSE	75415.38	232.02	Sep	122.00	3.69	124.00	3.75	Exact Month				
NSE	23719.3	64.6	Oct	148.50	3.63	150.75	3.69	1 Month	34.95	4.38	36.20	46.53
Gold	4,519.23	-23.36	Nov	172.00	3.51	174.00	3.55	3 Month	92.65	3.87	94.24	3.94
Silver	75.88	-0.7738	Dec	195.25	3.42	197.50	3.46	6 Month	169.99	3.55	171.75	3.59

LIBOR						
	USD	SOFR	SONIA	EURIBOR	TONA	HONIA
1 Month	4.9602	3.5843	3.7417	1.9500	0.7275	2.6000
3 Month	4.8537	3.6361	3.8008	2.1950	0.8625	2.8431
6 Month	4.6821	3.6978	3.9343	2.5960	0.9650	2.9733
12 Month	6.0414	3.8378	4.1798	2.8280	-	3.1768

Crosses against USD											
	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	
EUR	1.1598	1.1599	CAD	1.3798	1.3799	NOK	9.2433	9.2452	IDR	17,700	17,718
JPY	159.12	159.13	NZD	0.5853	0.5853	SEK	9.3637	9.3656	SGD	1.280	1.2803
GBP	1.3422	1.3423	BDT	122.5748	123.1510	THB	32.6500	32.7050	MYR	3.966	3.9710
CHF	0.7865	0.7865	AED	3.6730	3.6732	PHP	61.6800	61.7020	TWD	31.540	31.57
AUD	0.7125	0.7125	DKK	6.4428	6.4432	KRW	1517.31	1517.80	CNY	6.796	6.7982

Currency Futures						
	May		Jun		Jul	
	Bid	Ask	Bid	Ask	Bid	Ask
OTC	95.7125	95.7375	96.0450	96.0725	96.3600	96.3875
Future	95.6450	95.6500	95.9850	96.0000	96.0850	96.1000
Op Int \$m	3103721		641139		22377	



**Indian Markets**

Spot rupee ended at 95.69/70 to a dollar compared to 96.26/27 opening level. Expectations of an interim US-Iran deal improved sentiment in the domestic markets. Equity market benchmarks ended about 0.3% higher today.

DXY is trading near a six week high at 99.25 level, fuelled by US-Iran tensions and hawkish FOMC minutes. Disputes over Iranian uranium stockpiles and Strait of Hormuz tolls kept investors cautious, with markets pricing a 40% probability of a December Fed rate hike.

Conversely, the UK faces a severe slowdown, leaving the pound flat above \$1.34. April retail sales dropped 1.3%—double forecasts—led by a 10.2% plunge in fuel sales. Concurrently, the UK budget deficit ballooned to £24.3 billion, pushing national debt to 94.2% of GDP. This fiscal strain and contracting private sector activity prompted traders to trim Bank of England rate hike bets.

Germany's economy expanded 0.3% in Q1 2026, driven by a 3.3% export surge, though domestic consumption stagnated. German consumer sentiment improved to -29.3, boosted by lower energy taxes and rising income expectations.

The Japanese yen slipped past 159 per dollar, raising intervention fears as April core inflation cooled to 1.4%, staying below the Bank of Japan's 2% target. While this reduces immediate tightening pressure, the BOJ raised its inflation forecast to 2.8% due to high oil prices, prompting PM Sanae Takaichi to consider a supplementary energy budget.

**Important data releases scheduled today: US: Revised UoM Consumer sentiment; Inflation expectations; CB Leading index m/m;**

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