

FOREIGN EXCHANGE MARKET

News

- > The US Dollar is trying on another weekly gain which might be a close call to the final minute. If the US Dollar keeps on this track, this would be the 11th consecutive weekly gain for the US Dollar Index.
- > The EUR/USD pair struggles to gain any grip on the first day of a new week and is trading in a narrow range just above mid-1.0500.
- > The cable hassles to gain any significant progress and trades in a narrow range around the 1.2200 mark.
- > The USD/JPY pair extended gains this morning during the Asian hours, hitting fresh 11-month highs around the 149.70 level.
- > AUD/USD remained range-bound around 0.6400 ahead of the Reserve Bank of Australia monetary policy meeting on Tuesday.
- > The Canadian dollar weakened to a two-week low against its US counterpart on Friday as Canadian GDP missed market expectations while economic growth came in flat.
- > The South African rand strengthened against a weaker dollar on Friday after US Treasury yields dropped, infusing some risk appetite into the markets.
- > The USD/MUR pair opens the week unchanged at 44.90 on the offer while GBP/MUR loses 13 cents to trade at 55.25.

Daily Technical View

EUR/USD: The single pair has been seen consolidating in a narrow range in today's Asian session. Traders look to the US ISM PMI ahead of Fed Powell's speech today before deciding whether to continue with the negative outlook on EUR/USD or a deeper correction is needed. The immediate resistance lies at previous swing high of 1.0600/20 followed by 1.0680/00. On the downside, support lies at the swing low of 1.0480/00 followed by 1.0400/20.

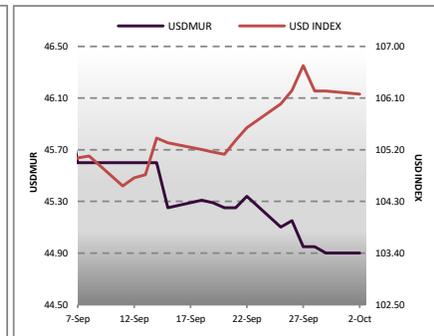
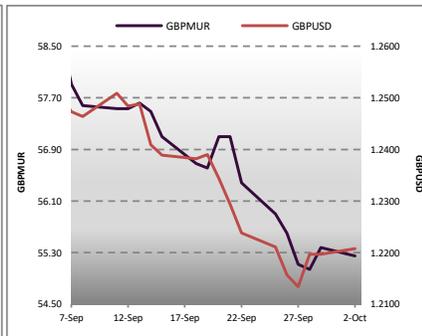
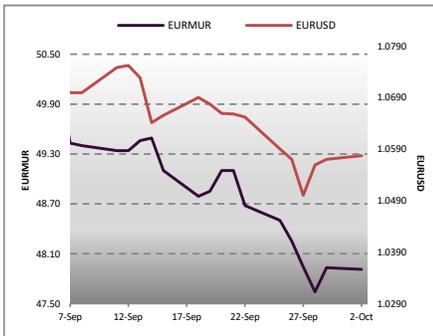
Market Highlights

Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.21	(0.20)	29.59	(0.21)
CNYMUR	6.01	(0.01)	6.32	(0.01)
EURMUR	46.51	(0.02)	47.91	(0.02)
JPYMUR	29.23	(0.07)	30.78	(0.07)
ZARMUR	2.31	-	2.46	-
USDMUR	44.00	-	44.90	-
GBPMUR	53.64	(0.13)	55.25	(0.13)

Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	28.17	28.07	27.89	29.58	29.55	29.50
EURMUR	46.44	46.26	46.01	47.90	47.90	47.85
ZARMUR	2.29	2.26	2.21	2.46	2.45	2.44
USDMUR	43.89	43.63	43.18	44.84	44.70	44.49
GBPMUR	53.51	53.24	52.69	55.17	55.01	54.73



Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6425	0.6445	0.6395	0.6421
EURUSD	1.0566	1.0579	1.0559	1.0582
GBPUSD	1.2197	1.2210	1.2176	1.2211
USDJPY	149.45	149.82	149.45	149.65
USDCHF	0.9146	0.9166	0.9133	0.9135
USDCNH	7.30	7.31	7.30	7.30

Major Indices

	Value at Close	Day Change %
DOW JONES	33,666.34	(0.47)
S&P 500	9,246.74	(0.26)
FTSE 100	7,608.08	0.08
DAX	15,386.58	0.41
CAC 40	7,135.06	0.26
Nikkei 225	31,857.62	0.21
HANGSENG	17,373.03	2.51

Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
29-Sep	12 30	US	Core Personal Consumption Expenditures	Aug	3.90%	3.90%	4.20%
29-Sep	13 45	US	Chicago Purchasing Managers Index	Sep	44.10	47.6	48.7
2-Oct	14 00	US	ISM Manufacturing PMI	Sep	-	47.9	47.60
2-Oct	15 00	US	Fed's Chair Powell Speech	-	-	-	-

This commentary is for information only, and the comments and forecasts are intended to be of a general nature, and are current at the date of issue. This document is not intended as an offer, solicitation, or recommendation to buy or sell financial instruments or for any individual investment.

Source: MCB Treasury, Reuters, Bloomberg, Bank of Mauritius

FIXED INCOME

News

- > Treasury yields slipped on Friday after data showed that US core inflation decelerated in August, with the two-year Treasury shedding 2.5 basis points to 5.046 percent.
- > The yield on the 10-year Treasury dropped 2.4 basis points to 4.572 percent on Friday while the 30-year Treasury lost 1.9 basis points to 4.709 percent.

- > The 30-year Treasury yield ended the third quarter with an advance of 85.6 basis points, its largest quarterly gain since March 2009, while the 2-year and 10-year yields each jumped almost 100 basis points or more over the second and third quarters.

Market Highlights

Local Secondary Market T-Bills

	Bid (%)	Offer (%)
1M	3.27	3.12
2M	3.30	3.15
3M	3.33	3.18
4M	3.39	3.24
6M	3.45	3.30
8M	3.50	3.35
10M	3.55	3.40
1Y	3.62	3.47

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Local Secondary Market T-Bonds

	Bid (%)	Offer (%)
2 year	3.80	3.60
3 year	3.90	3.70
4 Year	3.95	3.75
5 Year	4.05	3.80
10 Year	4.60	4.35
15 year	4.85	4.60
20 Year	5.15	4.90

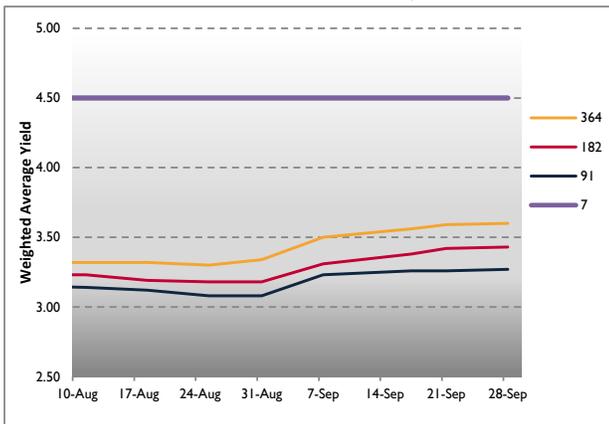
Key Central Bank Rates

	Current Level (%)	Previous (%)
BOM Key Rate	4.50	4.00
Fed Funds Rate	5.50	5.25
BoE Bank Rate	5.25	5.00
ECB Ref. Rate	4.50	4.25
RBA Cash Rate	4.10	4.10

Government Benchmark Yields (%)

	2 Year	5 Year
US Bonds	5.0853	4.653
UK Bonds	4.878	4.528
German Bonds	3.217	2.798

Auction Results of Treasury Bills



Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.433	5.657	5.896
EURIBOR	3.872	3.847	3.952	4.125
SONIA	-	5.199	5.289	5.385

* rates delayed by 48 hours. Source: ICE & Refinitiv

Indicative Generic Swap Rates* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.730	3.346	3.325	3.378
USD OIS	4.995	4.378	4.287	4.261

*Pay fixed and receive floating swap

COMMODITIES

Rolling Gold & Oil Prices



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News

- > Gold price lengthens its downside and trades lower for the sixth consecutive day during the early Asian trading hours on Monday. The precious metal currently trades near \$1,846 per troy ounce.
- > Crude oil prices struggle to recover from recent losses due to market caution on the Fed's interest rates trajectory, which are impacting the economic activities.

Spot Market	
	Change (\$)
Brent Crude Oil (\$)	96.88 (1.48)
Gold (\$)	1,844.35 (20.21)