

## FOREIGN EXCHANGE MARKET

### News

- > The US dollar traded slightly higher this morning during the Asian hours while markets await the non-farm payrolls and earnings data for further direction.
- > GBP/USD witnessed downward pressure, hovering below the 1.22 level, amid BoE's soft tone surrounding policy rates.
- > EUR/USD was trading in a narrow band during Asian session this morning below the 1.0550 level, prolonging its run of losses into a 12th week.
- > AUD/USD extends gains on the third successive day due to the correction in the US dollar following a decline in US Treasury yields.
- > The Canadian dollar strengthened against its US counterpart on Thursday, rebounding from an earlier six-month low, as bond yields steadied for a second day and data showed Canada's trade balance swinging to a surprise surplus in August.
- > The Japanese yen remains vulnerable after Japan labour cash earnings data came in softer than expected, supporting Bank of Japan assessment in keeping policy accommodative.
- > The South african rand weakened yesterday after US Treasury yields slipped from 16 year highs.
- > The USD/MUR opens the day 5 cents lower, to be offered at MUR 44.65/USD this morning. With the single currency trading around 1.0540, the EUR/MUR gains 2 cents to be traded at MUR 47.50/EUR on the offer.

### Daily Technical View

EUR/USD: The single pair corrected from the YTD lows following a decline in the US Treasury yields and has been consolidating around 1.0550 levels in today's Asian session ahead of key US NFP data. EUR/USD has been struggling to gain any meaningful traction and is oscillating in a narrow band. On the downside, support lies at the swing lows 1.0440/60 followed by 1.0400/20. On the upside, resistance lies at 1.0600/20 followed by 1.0650/70.

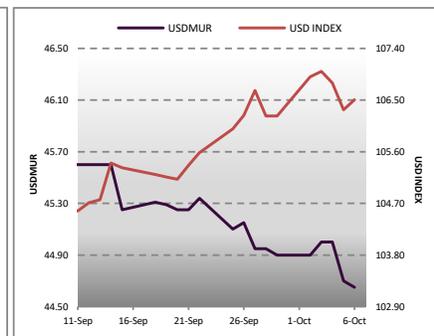
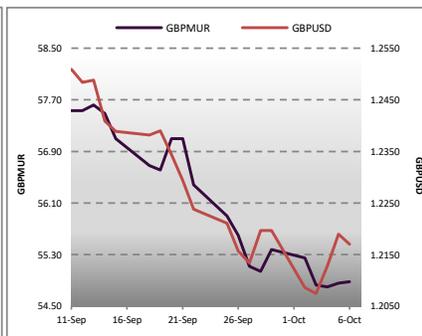
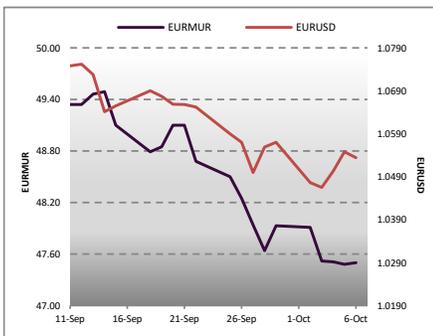
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.88	(0.04)	29.25	(0.04)
CNYMUR	5.98	-	6.29	-
EURMUR	46.12	0.02	47.50	0.02
JPYMUR	29.27	(0.09)	30.82	(0.10)
ZARMUR	2.23	(0.03)	2.37	(0.04)
USDMUR	43.75	(0.05)	44.65	(0.05)
GBPMUR	53.28	0.02	54.88	0.02

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	27.84	27.74	27.56	29.24	29.21	29.16
EURMUR	46.05	45.88	45.62	47.49	47.49	47.45
ZARMUR	2.21	2.18	2.13	2.37	2.36	2.35
USDMUR	43.64	43.38	42.93	44.59	44.46	44.24
GBPMUR	53.15	52.88	52.34	54.80	54.64	54.36



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6367	0.6381	0.6356	0.6359
EURUSD	1.0548	1.0550	1.0534	1.0538
GBPUSD	1.2191	1.2193	1.2171	1.2176
USDJPY	148.51	148.86	148.37	148.85
USDCHF	0.9123	0.9142	0.9124	0.9140
USDCNH	7.31	7.31	7.30	7.32

#### Major Indices

	Value at Close	Day Change %
DOW JONES	33,129.55	(0.03)
S&P 500	9,184.81	(0.11)
FTSE 100	7,451.54	0.53
DAX	15,070.22	(0.19)
CAC 40	6,998.25	0.02
Nikkei 225	31,075.36	0.15
HANGSENG	17,213.87	1.38

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
5-Oct	12 30	US	Jobless Claims	Sep 29	207K	210K	205K
6-Oct	16 30	US	Nonfarm Payrolls	Sep	-	170K	187K
6-Oct	16 30	US	Unemployment Rate	Sep	-	3.70%	0.04

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

- > Slightly higher than US jobless claims data weighed on US Treasury yields, with the 10-year rate slipping further from its 16-year peak.
- > The yield on the 2-year Treasury slid 2.5 basis points to 5.023 percent while yield on the 10-year Treasury slipped to 4.715 percent.
- > The yield on the 30-Year Treasury rose 1 basis point to 4.886 percent, ten second highest level for this year.
- > Yesterday, the Bank of Mauritius received applications for the 182-Day Bank of Mauritius Treasury Bills for a total amount of MUR 3,200 Mio but allotted only MUR 2,000 Mio at the weighted average rate of 3.41 percent.
- > The Bank of Mauritius also received applications for the 364-Day Bank of Mauritius Treasury Bills for a total amount of MUR 3,100 Mio but allotted only MUR 2,000 Mio at the weighted average rate of 3.57 percent.
- > As for the 91-Day Government of Mauritius Bills, the weighted average yields were published at 3.25 percent.

### 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

[Click here to access our Mauritian Bond Market page](#)

#### 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

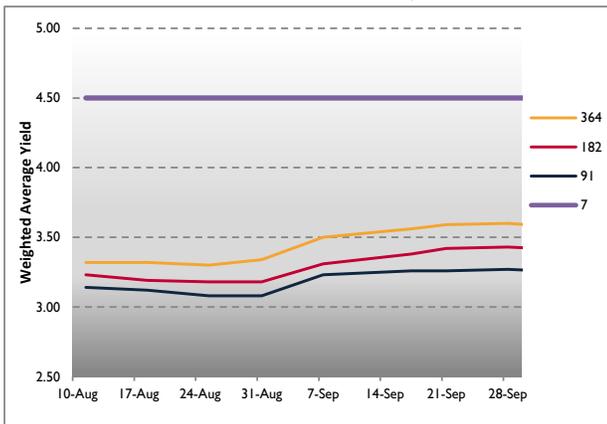
#### Key Central Bank Rates

	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	5.0349	4.699
UK Bonds	4.883	4.558
German Bonds	3.136	2.767

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.445	5.684	5.922
EURIBOR	3.885	3.834	3.962	4.130
SONIA	-	5.210	5.296	5.383

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

#### Indicative Generic Swap Rates\* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.683	3.336	3.336	3.412
USD OIS	4.914	4.411	4.350	4.398

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

- > The precious metal recovered from multi-months low as the US dollar and bond yields pulled back from fresh highs touched this week. Markets now await the release of US non-farm payrolls data later in the day.
- > Oil prices extended losses as fear about global demand for fuel outweighed the decision by OPEC+ to maintain oil supply cuts.
- > After trading close to USD 100 in late September, global benchmark Brent crude

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	90.79	(5.74)
Gold (\$)	1,821.60	0.52