

## FOREIGN EXCHANGE MARKET

### News

- > EUR/USD maintains its gains, trading near 1.0610 during the early Asian session this morning due to a weaker US dollar with dovish Federal Reserve comments.
- > GBP/USD trades higher for the sixth successive day around 1.2290 and rises to a near three-week high this morning in Asian session.
- > AUD/USD retreats from weekly highs near 0.6450 as RBA assistant Governor Christopher Kent less hawkish comments weigh on the Aussie while the US Dollar recovers ahead of key US PPI inflation data and the Fed Minutes.
- > The Japanese yen is approaching towards its weakest level in more than 30 years as the Bank of Japan holds firmly to its stimulative monetary policy stance.
- > The South african rand held steady on bets that the Federal Reserve may keep interest rates unchanged this year and investors digested the potential impact of the Middle East conflict.
- > The Canadian Dollar traded mostly flat against the US Dollar on Tuesday as crude oil price gains eased off after Gaza fears.
- > The USD/MUR sheds 5 cents and opens at MUR 44.60/USD on the offer this morning. With the single currency trading slightly above the 1.0600 handle against the greenback, the EUR/MUR gains 13 cents to be offered at MUR 47.74/EUR.

### Daily Technical View

EUR/USD – The single currency extended its gains towards a daily high at 1.0620, coinciding with descending trend line stemming from July. Falling back into the trend channel would imply resistance at 1.0635/85 and status quo overall bear mode would precede towards support at 1.0550.

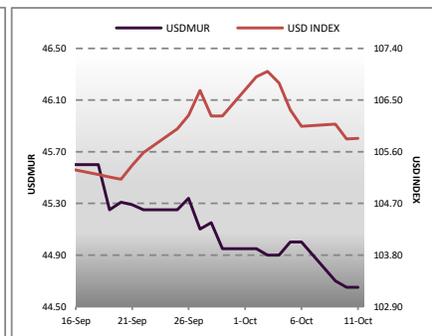
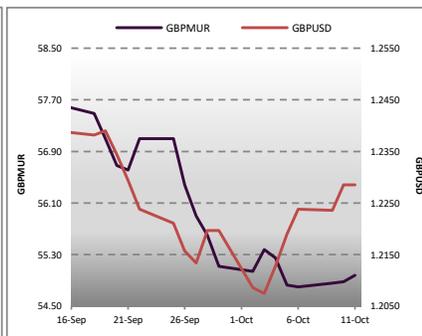
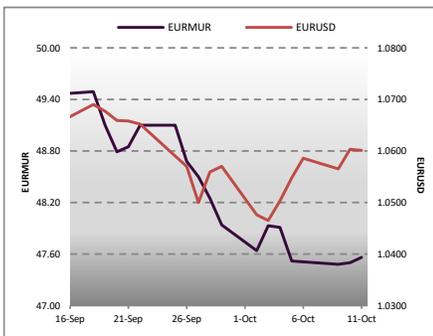
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.08	0.04	29.46	0.05
CNYMUR	5.98	(0.02)	6.29	(0.02)
EURMUR	46.35	0.13	47.74	0.13
JPYMUR	29.22	(0.06)	30.77	(0.06)
ZARMUR	2.28	0.03	2.43	0.03
USDMUR	43.70	(0.05)	44.60	(0.05)
GBPMUR	53.73	0.21	55.34	0.21

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	28.04	27.94	27.76	29.45	29.42	29.37
EURMUR	46.28	46.10	45.85	47.73	47.73	47.69
ZARMUR	2.26	2.23	2.18	2.43	2.42	2.41
USDMUR	43.59	43.34	42.88	44.54	44.41	44.19
GBPMUR	53.60	53.33	52.78	55.26	55.10	54.82



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6431	0.6445	0.6411	0.6416
EURUSD	1.0603	1.0614	1.0600	1.0604
GBPUSD	1.2285	1.2303	1.2277	1.2288
USDJPY	148.70	148.96	148.43	148.94
USDCHF	0.9042	0.9053	0.9038	0.9049
USDCNH	7.29	7.30	7.28	7.29

#### Major Indices

	Value at Close	Day Change %
DOW JONES	33,604.65	0.40
S&P 500	9,402.31	0.52
FTSE 100	7,628.21	1.82
DAX	15,423.52	1.95
CAC 40	7,162.43	2.00
Nikkei 225	31,746.53	2.42
HANGSENG	17,664.73	1.64

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
11-Oct	11 30	US	US Core Producer Price Index	Sep	2.20%	2.20%	2.40%
11-Oct	17 00	US	FOMC Meeting Minutes	-	-	-	-
12-Oct	11 30	US	Initial Jobless Claims	-	207K	210K	205K

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 yield curve flattens led by a rally in 30 year bond amid speculation that the Federal Reserve will keep rates unchanged till end of the year.
- > Yield on 2-year note climbs by 1 basis point to 4.98 percent while 10-year falls by 3 basis points to 4.62 percent.
- > Today, the Bank of Mauritius will issue Two-Year Bank of Mauritius Notes maturing on 13 October 2025 for a nominal amount of MUR 2,000 Mio.
- > Tomorrow, the Bank of Mauritius will hold the auction for the 91-Day and 182-Day Bank of Mauritius Treasury Bills for a nominal amount of MUR 2,000 Mio respectively.
- > The Bank of Mauritius will also issue the 364-Day Government of Mauritius for a nominal amount of MUR 700 Mio tomorrow.

### 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

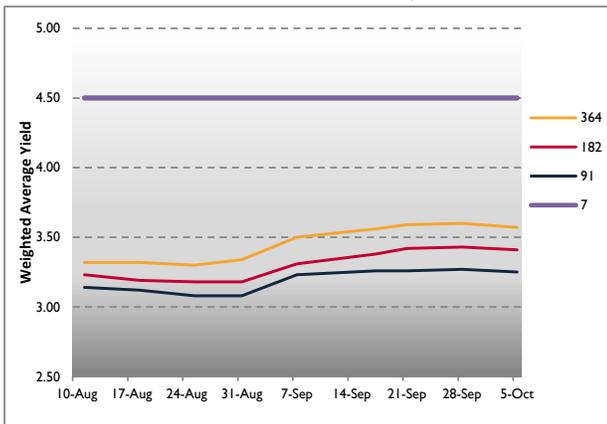
#### Key Central Bank Rates

	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	5.0032	4.628
UK Bonds	4.815	4.42
German Bonds	3.107	2.696

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.456	5.668	5.883
EURIBOR	3.896	3.871	3.980	4.129
SONIA	-	5.219	5.291	5.363

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

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

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.619	3.265	3.265	3.339
USD OIS	4.879	4.349	4.291	4.288

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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

### News

- > Oil prices rose on persistent worries about potential supply disruptions due to the Middle East turmoil.
- > Gold trades near a more than one-week high hit yesterday as the US dollar dropped on dovish tone by several US Federal Reserve officials. Market focus now turn to US CPI data due tomorrow.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	93.10	2.83
Gold (\$)	1,860.77	(0.11)