

FOREIGN EXCHANGE MARKET

News

- > The dollar index was at 105.67 despite PPI and the release of FOMC Minutes. The index is down 0.4 percent for the week.
- > The euro rose 0.03 percent against the dollar at 1.0620 during Asian session, ahead of the US consumer inflation figures.
- > Sterling was trading flat for the day and was last trading around 1.2310 against the dollar ahead of GDP and industrial production due today.
- > AUD/USD is holding higher ground above 0.6400 in the Asian session this morning amid rising Australian consumer inflation expectations and a renewed downtick in the US Dollar.
- > The USD/JPY near term volatility rises as the market awaits the release of US inflation data.
- > The South african Rand as well as bonds rallied as US debt yields fell and China considered additional stimulus to boost the economy.
- > USD/CAD moved sideways for the second day in a row around 1.3600. The Canadian Dollar held relatively well despite the decline in crude oil prices.
- > Yesterday, the Bank of Mauritius intervened on the domestic foreign exchange market and sold a total amount of USD25.0 million at the rate of MUR 44.25/USD.
- > The USD/MUR gains 10 cents post the intervention, opening the day at MUR 44.70/USD on the offer. With the single currency trading around 1.0625, the EUR/MUR is being offered at MUR 47.96/EUR.

Daily Technical View

EUR/USD uncoiled in a tight range between 1.0580 and 1.0625, lacking bullish conviction ahead of U.S CPI report later. An attempt to cross key support at 1.0535 would follow through by key level at 1.0485. On the flipside, a push above 1.0650 would provide a deeper correction for the pair to visit resistance at 1.0700/30.

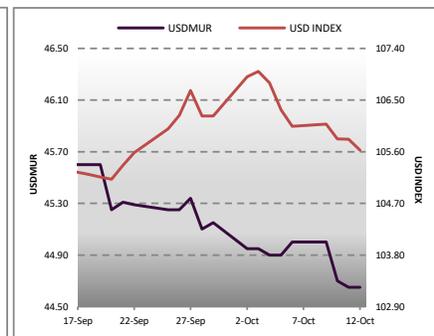
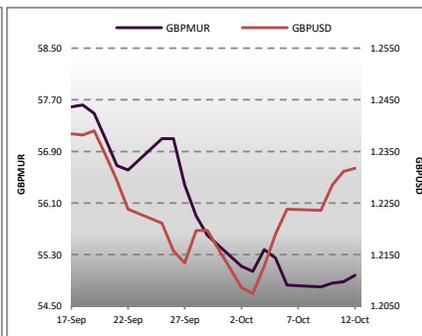
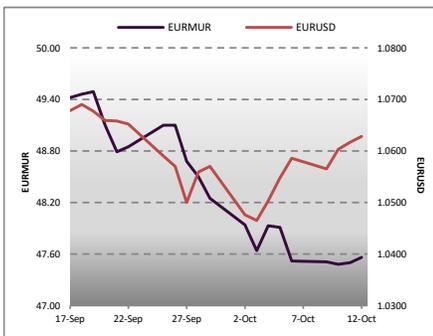
Market Highlights

Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.13	0.05	29.51	0.05
CNYMUR	5.99	0.01	6.30	0.01
EURMUR	46.56	0.21	47.96	0.22
JPYMUR	29.22	-	30.77	-
ZARMUR	2.32	0.04	2.47	0.04
USDMUR	43.80	0.10	44.70	0.10
GBPMUR	53.96	0.23	55.58	0.24

Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	28.09	27.99	27.81	29.50	29.47	29.42
EURMUR	46.49	46.31	46.05	47.95	47.95	47.90
ZARMUR	2.30	2.27	2.22	2.47	2.46	2.45
USDMUR	43.69	43.43	42.98	44.64	44.51	44.29
GBPMUR	53.83	53.56	53.01	55.50	55.33	55.06



Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6413	0.6426	0.6406	0.6419
EURUSD	1.0620	1.0633	1.0615	1.0633
GBPUSD	1.2312	1.2327	1.2304	1.2323
USDJPY	149.16	149.27	148.99	149.09
USDCHF	0.9016	0.9023	0.9003	0.9006
USDCNH	7.30	7.30	7.29	7.30

Today

Major Indices

	Value at Close	Day Change %
DOW JONES	33,739.30	0.19
S&P 500	9,443.13	0.43
FTSE 100	7,620.03	(0.11)
DAX	15,460.01	0.24
CAC 40	7,131.21	(0.44)
Nikkei 225	31,936.51	0.60
HANGSENG	17,893.10	2.10

Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
11-Oct	11 30	US	US Core Producer Price Index	Sep	2.70%	2.30%	2.50%
12-Oct	11 30	US	Initial Jobless Claims	-	207K	210K	205K
12-Oct	14 00	US	Crude Oil Inventories	-	-2.224M	-0.446M	-2.170M

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

- > The 10 year US Treasury yield fell on Wednesday as investors assessed wholesale inflation data and the latest Federal Reserve minutes.
- > Today, 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.
- > Yield on 10 year fell by 4 basis points while 2 year was slightly higher by 3 basis points.
- > The Bank of Mauritius will also issue the 364-Day Government of Mauritius for a nominal amount of MUR 700 Mio today.

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

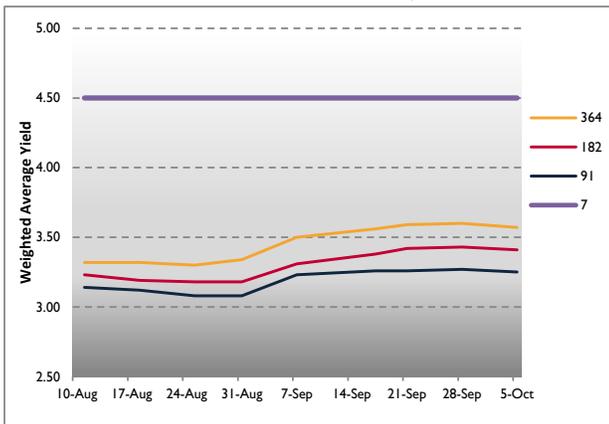
Key Central Bank Rates

	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	4.9863	4.580
UK Bonds	4.782	4.386
German Bonds	3.097	2.657

Auction Results of Treasury Bills



Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.463	5.687	5.913
EURIBOR	3.878	3.864	3.988	4.112
SONIA	-	5.222	5.286	5.353

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

Indicative Generic Swap Rates* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.642	3.250	3.228	3.279
USD OIS	4.868	4.295	4.222	4.202

*Pay fixed and receive floating swap

COMMODITIES

Rolling Gold & Oil Prices



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

News

- > Benchmark oil prices tumbled on Wednesday on easing fears of supply disruptions in the Middle East, as Saudi Arabia, a top OPEC producer, pledged to support the market. The commodity was further pressured by a larger-than-expected drawdown in US crude and gasoline stockpiles.
- > Gold prices touched its highest level in two weeks as the US dollar and Treasury yields fell on potential end of interest rate hikes in the US.

Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	89.83	(3.85)
Gold (\$)	1,880.25	20.16