

FOREIGN EXCHANGE MARKET

News

- > The greenback ended the day lower against the majority of its peers except the yen on Monday, as investors remained cautious ahead of US CPI due this Tuesday for clues on whether the Federal Reserve has finished raising interest rate.
- > EUR/USD climbed to the 1.0700 area driven by a weaker US Dollar. Market focus now shifts to upcoming economic data releases from both the US and the Euro area. Eurostat is set to release employment and growth data from the third quarter along with the ZEW survey for November.
- > GBP/USD rose to 1.2280 ahead of the employment data from the UK due to be released later in the day.
- > Today, the USD/JPY pair consolidates its recent losses. The pair trims losses after plunging nearly 70 pips yesterday on the speculations about a potential intervention in FX markets by Japanese authorities.
- > USD/CAD bids higher around 1.3810 during the Asian session on Tuesday. The upcoming US inflation data, due today, is a key event for investors, and it's likely to impact the course of the USD/CAD pair.
- > The Australian Dollar trades higher near 0.6380 during the Asian session on Tuesday. Australia's consumer sentiment declined by 2.6% in November, compared to the previous growth of 2.9%.
- > The South African rand edged lower against the dollar on Monday, ahead of several closely watched local and global economic data releases.
- > The USD/MUR lost 1 cent to be offered at MUR 44.65/USD, while the pound sterling gains 17 cents to trade at MUR 55.30/GBP.

Daily Technical View

EURUSD-The single pair rose to 1.0700 in Asian session today and having some support from lower US Treasury bond yields weighing on the USD. However the fear of recession in the Eurozone might cap the upside to 1.0750 while downside 1.0680 provides some support.

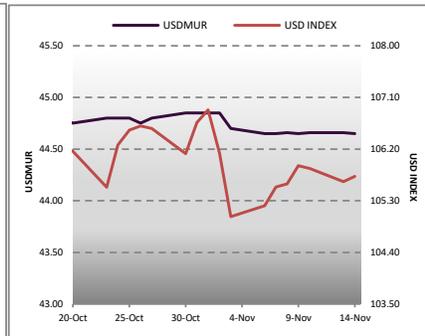
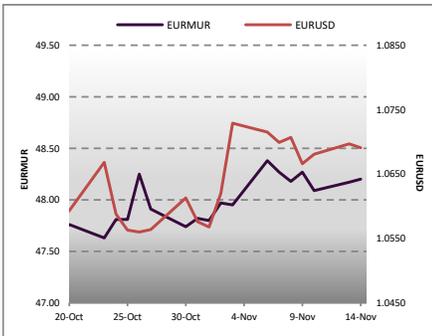
Market Highlights

Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.88	0.04	29.25	0.05
CNYMUR	5.98	-	6.29	-
EURMUR	46.80	0.03	48.20	0.03
JPYMUR	28.70	(0.01)	30.22	(0.01)
ZARMUR	2.33	0.01	2.48	0.01
USDMUR	43.75	(0.01)	44.65	(0.01)
GBPMUR	53.69	0.17	55.30	0.17

Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	27.83	27.73	27.52	29.24	29.20	29.11
EURMUR	46.72	46.55	46.25	48.19	48.18	48.16
ZARMUR	2.31	2.28	2.22	2.48	2.47	2.45
USDMUR	43.64	43.37	42.93	44.59	44.44	44.23
GBPMUR	53.57	53.29	52.80	55.22	55.06	54.84



Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6376	0.6384	0.6364	0.6369
EURUSD	1.0698	1.0702	1.0693	1.0698
GBPUSD	1.2278	1.2280	1.2265	1.2271
USDJPY	151.71	151.78	151.62	151.73
USDCHF	0.9016	0.9026	0.9013	0.9027
USDCNH	7.29	7.31	7.29	7.30

Today

Major Indices

	Value at Close	Day Change %
DOW JONES	34,283.10	0.16
S&P 500	9,528.25	(0.08)
FTSE 100	7,425.83	0.89
DAX	15,345.00	0.73
CAC 40	7,087.06	0.60
Nikkei 225	32,585.11	0.05
HANGSENG	17,426.21	(0.22)

Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
14-Nov	10 00	EU	Gross Domestic Product s.a (YoY)	Q3	-	0.10%	0.10%
14-Nov	13 30	US	Consumer Price Index(YoY)	Oct	-	-	3.70%
15-Nov	07 00	GB	Consumer Price Index(YoY)	Oct	-	4.80%	6.70%

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

> US Treasury yields were mixed on Monday in range bound trading, with those on the short end modestly lower, as investors anxiously awaited inflation and retail sales data due this week that could shape expectations on whether or not another rate hike is warranted.

> Two-year and 10-year yields earlier hit two-week highs before trading flat in the afternoon session while the yield on the 30-year Treasury bond was up 2 bps at 4.753%.

Market Highlights

Local Secondary Market T-Bills

	Bid (%)	Offer (%)
1M	3.45	3.30
2M	3.60	3.45
3M	3.75	3.60
4M	3.80	3.65
6M	3.85	3.70
8M	3.93	3.78
10M	4.02	3.87
1Y	4.10	3.95

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

Local Secondary Market T-Bonds

	Bid (%)	Offer (%)
2 year	4.20	4.00
3 year	4.25	4.05
4 Year	4.35	4.15
5 Year	4.55	4.30
10 Year	4.75	4.50
15 year	5.00	4.75
20 Year	5.25	5.00

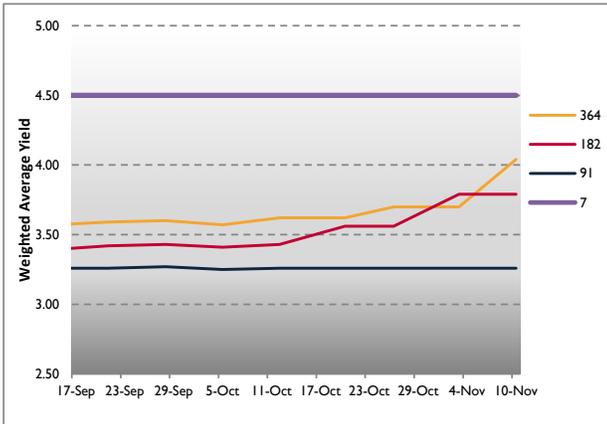
Key Central Bank Rates

	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	4.35	4.10

Government Benchmark Yields (%)

	2 Year	5 Year
US Bonds	5.0411	4.661
UK Bonds	4.657	4.337
German Bonds	3.161	2.658

Auction Results of Treasury Bills



Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.437	5.639	5.843
EURIBOR	3.896	3.834	3.992	4.074
SONIA	-	5.199	5.242	5.272

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

Indicative Generic Swap Rates* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.506	3.113	3.100	3.160
USD OIS	4.817	4.319	4.240	4.226

*Pay fixed and receive floating swap

COMMODITIES

Rolling Gold & Oil Prices



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News

> Oil Prices ticked higher during the Asian trading session, after an OPEC report revealed that market fundamentals remained strong and due to concerns supplies might be disrupted as the US cracks down on Russian oil exports. In its monthly report, the Organization of the Petroleum Exporting Countries blamed speculators for a recent drop in prices. It also slightly raised its 2023 forecast for growth in global oil demand and stuck to its relatively high 2024 prediction.

> The yellow metal strengthened above the USD 1945 level earlier today, boosted by a softer greenback and a decline in US Treasury bond yields, as market participants cautious await the US Consumer Price Index figures for October for fresh impetus.

Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	86.61	1.55
Gold (\$)	1,945.70	8.91