

## FOREIGN EXCHANGE MARKET

### News

- > The greenback gave away 0.5 percent on Monday. The dollar index was 0.038 percent lower at 105.56.
- > The euro was mostly flat against US dollar around 1.0670, holding gains against the dollar yesterday.
- > GBP/USD extends its gains, trading higher near 1.2270 for the fourth consecutive day ahead of UK economic figures.
- > Despite downbeat PMI data, AUD/USD firms for the second successive day above 0.6350 due to the correction in the US Dollar.
- > The Canadian dollar gains ground against its US counterpart as investors await a Bank of Canada interest rate decision on Wednesday.
- > The Bank of Japan announced another unscheduled bond purchase operation to curb rising sovereign yields ahead of a policy decision next week.
- > The South African rand weakened with investors still uncertain about the future of US interest rates and as conflict in the Middle East remains in focus.
- > The USD/MUR sheds 5 cents, to be offered at MUR 44.75/USD. With the single currency trades around 1.0680 against the greenback, the EUR/opens at MUR 48.25/EUR.

### Daily Technical View

EURUSD – The single pair gained momentum during yesterday's US session and today's Asian session to 1.0685, the highest in one month due to the weaker USD. Market participants are watching EU and US PMI data for further direction. On the upside, resistance can be found at 1.0730/50 followed by 1.0800/20. On the downside, support lies at the swing lows 1.0560/80 followed by 1.0500/20.

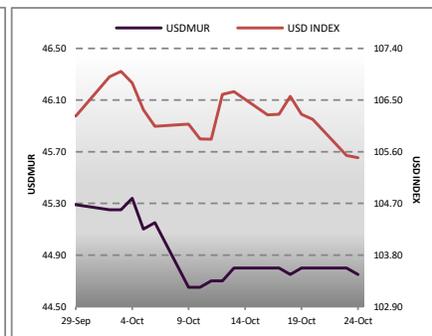
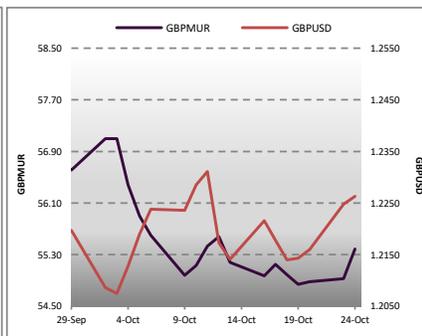
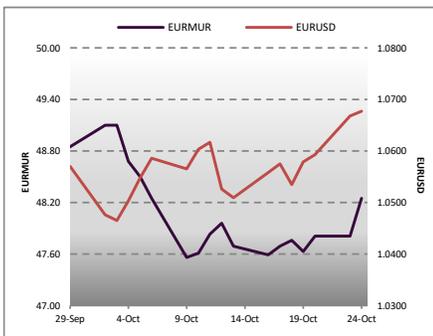
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.88	0.18	29.25	0.19
CNYMUR	5.99	0.01	6.30	0.01
EURMUR	46.84	0.42	48.25	0.44
JPYMUR	29.16	0.03	30.71	0.04
ZARMUR	2.31	0.02	2.46	0.02
USDMUR	43.85	(0.05)	44.75	(0.05)
GBPMUR	53.78	0.45	55.39	0.46

#### 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	46.77	46.59	46.33	48.24	48.24	48.19
ZARMUR	2.29	2.26	2.21	2.46	2.45	2.44
USDMUR	43.74	43.48	43.03	44.69	44.56	44.34
GBPMUR	53.65	53.38	52.83	55.31	55.14	54.87



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6335	0.6361	0.6332	0.6353
EURUSD	1.0667	1.0687	1.0667	1.0678
GBPUSD	1.2246	1.2274	1.2235	1.2265
USDJPY	149.71	149.78	149.50	149.73
USDCHF	0.8910	0.8916	0.8901	0.8912
USDCNH	7.31	7.31	7.30	7.31

#### Major Indices

	Value at Close	Day Change %
DOW JONES	33,127.28	(0.58)
S&P 500	9,100.49	(0.16)
FTSE 100	7,374.83	(0.37)
DAX	14,800.72	0.02
CAC 40	6,850.47	0.50
Nikkei 225	30,999.55	(0.83)
HANGSENG	17,172.13	(0.88)

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
24-Oct	17 45	US	S&P Global Services PMI	Oct	-	49.8	50.1
25-Oct	16 00	US	Building Permits	-	-	1.473M	1.541M
25-Oct	18 00	CAD	BoC Interest Rate Decision	-	-	5.00%	5.00%

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 lower on Monday as markets assessed the war in the Middle East and questions about the continued strength of the US economy.
- > The yield on the 2-year Treasury shed 2.2 basis points to a more-than-one-week low of 5.06 percent on Monday.
- > The yield on the 10-year Treasury lost 8.8 basis points to 4.836 percent, finishing at a one-week low after touching an intraday high of 5.022 percent.
- > The yield on the 30-year Treasury dropped by 9.9 basis points to 4.988 percent from 5.087 percent on Friday.

### 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

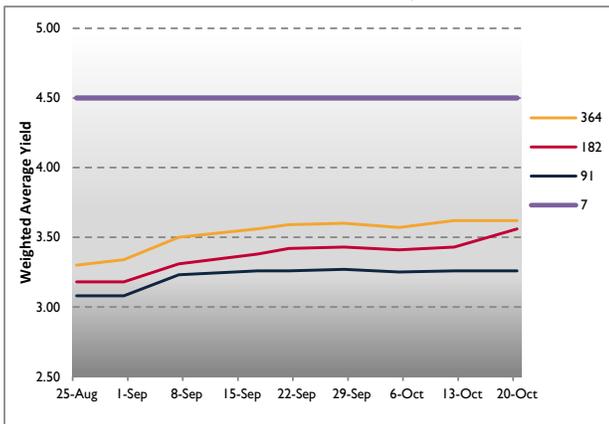
#### Key Central Bank Rates

	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	5.0667	4.800
UK Bonds	4.809	4.593
German Bonds	3.206	2.763

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.446	5.660	5.898
EURIBOR	3.890	3.863	3.969	4.107
SONIA	-	5.221	5.274	5.342

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

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

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.689	3.347	3.343	3.414
USD OIS	4.914	4.485	4.446	4.453

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

- > Benchmark oil prices traded mixed, initially falling on Monday on easing concerns about supply disruptions but rebounded this morning as uncertainty over Israel-Hamas war persists.
- > Gold prices recovered as benchmark US Treasury yields declined ahead of US economic data.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	96.05	1.32
Gold (\$)	1,975.92	(5.12)