

## FOREIGN EXCHANGE MARKET

### News

- > The euro was trading higher against the greenback at 1.0600 this morning, having declined 0.75 percent on Tuesday.
- > The dollar index was last supported at 106.23, away from a one-month low of 105.35 hit in the previous session.
- > The sterling traded higher against the US dollar this morning but expectations that the BoE might keep rates on hold in November limited gains in the pair.
- > AUD/USD rallied toward 0.6400 this morning following upbeat Australia CPI data which climbed to 1.2 percent in Q3, exceeding the market consensus of 1.1 percent.
- > USD/CAD climbed to 1.3754, the highest level in two weeks. The Bank of Canada will announce its monetary policy decision on Wednesday, with the interest rate
- > The Japanese yen rose briefly after sinking as low as 150 this week. Traders believe that a breach of the level will attract currency market intervention by the government.
- > The South african rand trimmed early gains that were prompted by improved sentiment amid falling US yields. On the local front, the market is assessing the news of the resignation of the deputy governor of the South African Reserve Bank.
- > The USD/MUR gains 5 cents this morning, to open at MUR 44.80/USD on the offer. With the single currency trading above 1.0600 against the greenback, the EUR/MUR is trading at MUR 47.94/EUR.

### Daily Technical View

EURUSD – EUR/USD dropped lower in yesterday's session due to lower than expected EU PMI data and upbeat US PMI data. The pair has been trading around 1.0600 ahead of ECB Lagarde speech today for further direction. On the upside, immediate resistance can be found at the recent swing highs of 1.0680/00 then followed by 1.0730/50. On the downside, support lies at the swing lows 1.0560/80 followed by 1.0500/20.

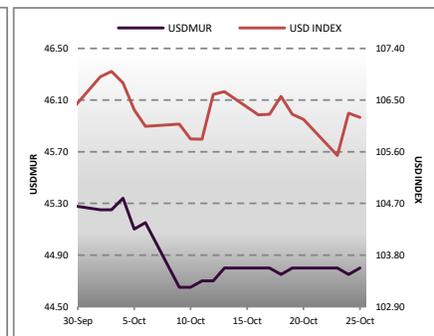
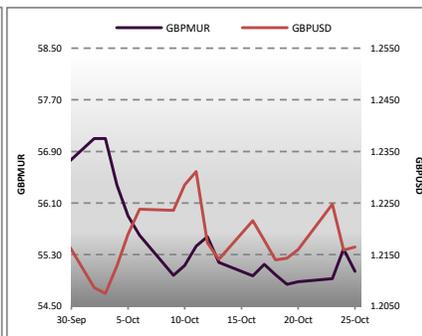
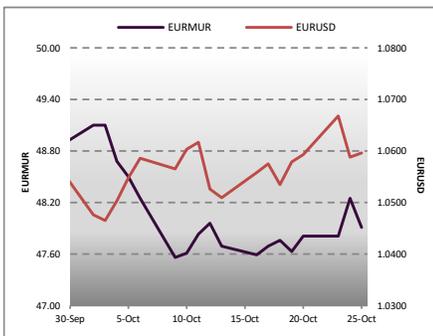
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	28.02	0.14	29.39	0.14
CNYMUR	5.99	-	6.30	-
EURMUR	46.54	(0.30)	47.94	(0.31)
JPYMUR	29.15	(0.01)	30.69	(0.02)
ZARMUR	2.30	(0.01)	2.45	(0.01)
USDMUR	43.90	0.05	44.80	0.05
GBPMUR	53.44	(0.34)	55.04	(0.35)

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	27.98	27.88	27.70	29.38	29.35	29.30
EURMUR	46.47	46.29	46.04	47.93	47.93	47.88
ZARMUR	2.28	2.25	2.20	2.45	2.44	2.43
USDMUR	43.79	43.53	43.08	44.74	44.61	44.39
GBPMUR	53.31	53.04	52.50	54.96	54.80	54.52



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6355	0.6399	0.6352	0.6378
EURUSD	1.0589	1.0606	1.0590	1.0600
GBPUSD	1.2164	1.2176	1.2157	1.2168
USDJPY	149.89	149.92	149.80	149.86
USDCHF	0.8930	0.8938	0.8921	0.8934
USDCNH	7.31	7.32	7.31	7.32

#### Major Indices

	Value at Close	Day Change %
DOW JONES	32,936.41	0.62
S&P 500	9,166.80	0.72
FTSE 100	7,389.70	0.20
DAX	14,879.94	0.54
CAC 40	6,893.65	0.63
Nikkei 225	31,062.35	0.20
HANGSENG	16,991.53	1.08

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
24-Oct	17 45	US	S&P Global Services PMI	Oct	50.9	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 finished mixed on Tuesday after having been broadly higher earlier during the day as traders weighed US economic strength against the potential for a mid-November government shutdown and the lack of major escalation in the Middle East war.
- > The yield on the 2-year Treasury gained 4.3 basis points to 5.103 percent, the biggest one-day advance in a week.
- > The 10-year Treasury yield rose by less than 1 basis point to 4.84 percent from a one-week low of 4.836 percent while the yield on the 30-year Treasury declined 2.5 basis points to 4.963 percent.
- > Tomorrow, the Bank of Mauritius will hold the auction for the 364-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1,000 Mio.

### 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

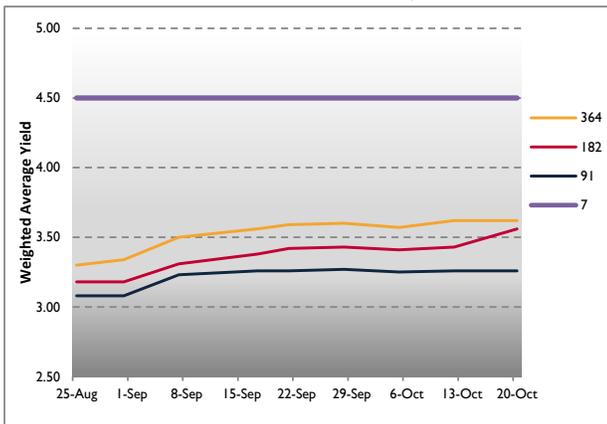
#### Key Central Bank Rates

	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	5.0624	4.811
UK Bonds	4.802	4.533
German Bonds	3.151	2.713

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.439	5.640	5.867
EURIBOR	3.883	3.861	3.956	4.096
SONIA	-	5.214	5.264	5.325

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

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

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.634	3.279	3.276	3.349
USD OIS	4.947	4.496	4.434	4.436

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

- > After falling for three days, oil prices traded range bound as worries about demand from Europe outweighed concerns over Middle East supply disruptions amid Israel-Hamas conflict in Gaza.
- > Softer US Treasury yields pushed gold prices higher this morning but safe-haven demand showed signs of fatigue as world leaders urged ceasefire to allow aid into Gaza.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	90.30	(7.24)
Gold (\$)	1,973.90	1.31