

## FOREIGN EXCHANGE MARKET

### News

- > The dollar index was up 0.03 percent to 106.63 ahead of the highly anticipated FOMC decision on Wednesday.
- > The Japanese yen rose back to below 150 mark against the dollar ahead of central bank meeting this week.
- > The currency pair, EUR/USD fell 0.07 percent against the greenback, trading near 1.0550 ahead of German GDP and inflation data later today.
- > The South African rand strengthened on Friday ahead of the mid-term budget next week. The rand traded at 18.8075 about 0.8 percent stronger than its previous close.
- > GBP/USD struggled for a firm direction trading around 1.2100 in the Asian session this morning.
- > While the USD/MUR stagnates at MUR 44.85/USD on the offer, the EUR/MUR drops two cents to be offered at MUR 47.80 this morning.
- > AUD/USD is holding higher ground above 0.6350 in Asian trading this morning, following stronger-than-expected Australian retail sales data.
- > USD/CAD rose for the fourth consecutive week, posting its highest close since October 2022 above 1.3850 amid declining oil prices.

### Daily Technical View

EURUSD – The single currency retreated from Oct 25th high at 1.0595 to 1.0560 on Monday's Asian session, pressured by risk-off mood. The breakout of resistance zone at 1.0630-50 would open door towards key level at 1.0730, while a plunge below psychological support at 1.0485/00 would bring the euro pair towards 1.0450.

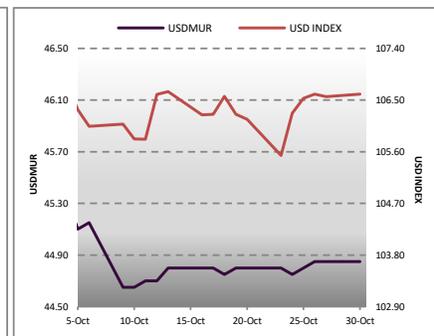
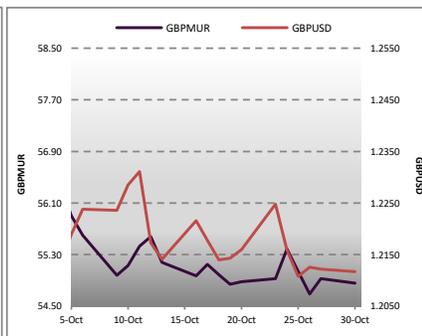
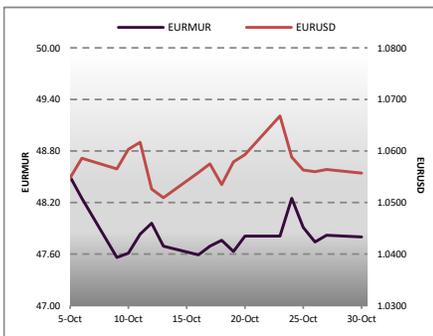
### Market Highlights

#### Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.91	0.05	29.28	0.05
CNYMUR	5.99	-	6.30	-
EURMUR	46.41	(0.02)	47.80	(0.02)
JPYMUR	29.23	0.12	30.78	0.13
ZARMUR	2.33	0.02	2.48	0.02
USDMUR	43.95	-	44.85	-
GBPMUR	53.26	(0.04)	54.86	(0.07)

#### Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	27.87	27.77	27.59	29.27	29.24	29.19
EURMUR	46.34	46.16	45.91	47.79	47.79	47.75
ZARMUR	2.31	2.28	2.22	2.48	2.47	2.46
USDMUR	43.84	43.58	43.13	44.79	44.65	44.44
GBPMUR	53.13	52.86	52.32	54.78	54.62	54.34



#### Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6332	0.6360	0.6333	0.6352
EURUSD	1.0564	1.0570	1.0556	1.0562
GBPUSD	1.2113	1.2127	1.2107	1.2114
USDJPY	149.53	149.81	149.50	149.64
USDCHF	0.9020	0.9035	0.9015	0.9034
USDCNH	7.33	7.33	7.32	7.33

#### Major Indices

	Value at Close	Day Change %
DOW JONES	32,784.30	(1.12)
S&P 500	8,885.94	(0.47)
FTSE 100	7,291.28	(0.86)
DAX	14,687.41	(0.29)
CAC 40	6,795.38	(1.35)
Nikkei 225	30,991.69	1.27
HANGSENG	17,398.73	(0.24)

### Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
27-Oct	16 30	US	Core PCE Price Index (YoY)	Sep	3.70%	3.70%	3.80%
30-Oct	13 00	EU	German GDP (QoQ) (Q3)	-	-	-0.30%	0.00%
31-Oct	18 00	US	CB Consumer Confidence	Oct	-	100	103

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

- > Treasuries rallied after softer year on year core PCE prices underpinned expectations of a Federal Reserve interest rate pause next week.
- > The 2 year treasury fell by 4 basis points to 5 percent while the 10 year dipped by 1 basis point to 4.84 percent.
- > European yields fell by 2 to 6 basis points.
- > The Bank of Mauritius received applications for the 7-Day Bank of Mauritius Treasury Bills for a total amount of MUR 14,370 Mio but allotted only MUR 2,000 Mio at the weighted average rate of 4.50 percent.

### 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

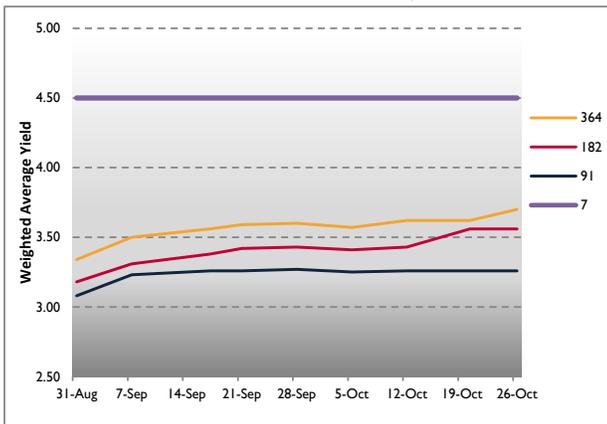
#### Key Central Bank Rates

	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	5.0291	4.800
UK Bonds	4.772	4.473
German Bonds	3.071	2.658

#### Auction Results of Treasury Bills



#### Money Market Rates

Reference Rate*(%)	1 Week	1 Month	3 Months	6 Months
Term SOFR	-	5.439	5.645	5.869
EURIBOR	3.872	3.868	3.948	4.102
SONIA	-	5.209	5.255	5.306

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

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

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.544	3.220	3.249	3.353
USD OIS	4.893	4.471	4.439	4.464

\*Pay fixed and receive floating swap

## COMMODITIES

### Rolling Gold & Oil Prices



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### News

- > Oil prices edged lower during the Asian session today, as market participants adopted caution ahead of the Fed policy meeting and China's manufacturing data later this week, offsetting support from geopolitical tensions in the Middle East.
- > The yellow metal crossed the USD2000 psychological mark on Friday, hitting its highest level since May 16 and registering a third straight weekly gain. The escalation in the Israel-Hamas conflict continues to fuel safe-haven buying.

#### Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	91.42	0.39
Gold (\$)	2,001.82	17.00