

FOREIGN EXCHANGE MARKET

News

- > The US Dollar traded slightly changed on Friday ahead of US inflation data this week with the US Consumer Price Index and the Producer Price Index to be released on Tuesday and Wednesday respectively.
- > EUR/USD struggled to find direction on Friday and fluctuated in a narrow band slightly below 1.0700. This week the EU will release the second estimate of Q3 GDP while Germany will unveil the November ZEW Survey on economic sentiment.
- > GBP/USD continued its downward trend on Friday despite the UK GDP narrowly avoiding a contraction in Q3.
- > The USD/JPY pair trades in positive territory for the sixth consecutive day during the Asian trading hours today. The rise of the pair is supported by the higher US Treasury bond yield and the hawkish comments from Federal Reserve Chair Jerome Powell. The pair is currently trading around 151.70, gaining 0.10% on the day.
- > The South African rand fell on Friday, capping off a week of losses after hawkish comments from Federal Reserve Chair Jerome Powell helped the dollar rally and decreased risk appetite.
- > The AUD/USD aims to continue its downward trajectory and trades around a range of 0.6350. Australia's central bank issued its Monetary Policy Statement last Friday, indicating the difficulties posed by inflation and a slow-moving Australian economy.
- > USD/CAD pair recovers recent losses, trading higher around the range of 1.3810 during the Asian session on Monday.
- > Most majors traded sideways against the Rupee, with USD/MUR opening the week at MUR 44.66/USD on the offer.

Daily Technical View

EURUSD - The pair bounces off last week's low at 1.0656 to 1.0690, in a risk-on mood during Asian trading hours. A dive below support at 1.0635 would open the door for a push below, while a flight above psychological resistance at 1.07 would warrant a bullish near-term momentum.

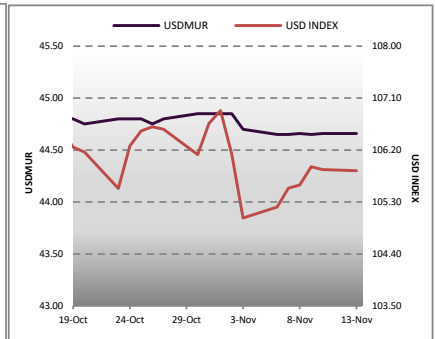
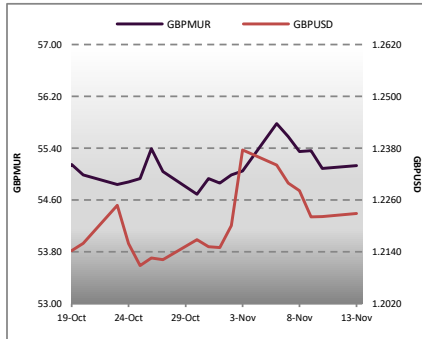
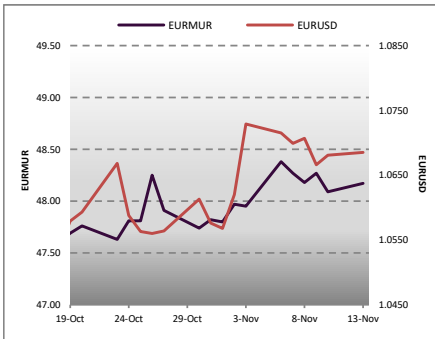
Market Highlights

Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.84	-	29.20	-
CNYMUR	5.98	-	6.29	-
EURMUR	46.77	0.08	48.17	0.08
JPYMUR	28.71	(0.06)	30.23	(0.06)
ZARMUR	2.32	(0.01)	2.47	(0.01)
USDMUR	43.76	-	44.66	-
GBPMUR	53.52	0.03	55.13	0.04

Indicative Forward Rates

	Bid			Offer		
	1m	3m	6m	1m	3m	6m
AUDMUR	27.79	27.69	27.48	29.18	29.15	29.06
EURMUR	46.69	46.52	46.22	48.16	48.14	48.10
ZARMUR	2.30	2.27	2.21	2.47	2.46	2.44
USDMUR	43.65	43.39	42.94	44.60	44.46	44.25
GBPMUR	53.40	53.13	52.66	55.06	54.90	54.67



Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6343	0.6368	0.6351	0.6366
EURUSD	1.0682	1.0690	1.0682	1.0691
GBPUSD	1.2217	1.2237	1.2214	1.2239
USDJPY	151.51	151.79	151.40	151.77
USDCHF	0.9028	0.9028	0.9017	0.9023
USDCNH	7.30	7.31	7.30	7.31

Today

Major Indices

	Value at Close	Day Change %
DOW JONES	33,891.94	1.15
S&P 500	9,535.63	1.50
FTSE 100	7,360.55	(1.28)
DAX	15,234.39	(0.77)
CAC 40	7,045.04	(0.96)
Nikkei 225	32,568.11	(0.24)
HANGSENG	17,203.26	0.09

Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
13-Nov	16 05	GB	BoE's Mann Speech	-	-	-	-
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%

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 Friday, with those on the long end modestly lower, as investors consolidated positions after sharp gains in the prior session when markets interpreted Federal Reserve Chair Jerome Powell's comments as hawkish.

> The benchmark 10-year yield slipped 1.4 basis points to 4.614%. On Thursday, following the weak 30-year auction, 10-year yields posted their biggest one-day gain in roughly three weeks.

> The two-year yield was up 2.8 bps at 5.049% while US 30-year bond yields were down 3.6 bps at 4.731%. Market participants are now looking ahead to key inflation data this week.

> The Bank of Mauritius received applications for the 364-Day Government of Mauritius Treasury Bills for a total amount of MUR 1,000 Mio but allotted only MUR 600 Mio at the weighted average rate of 4.04 percent.

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

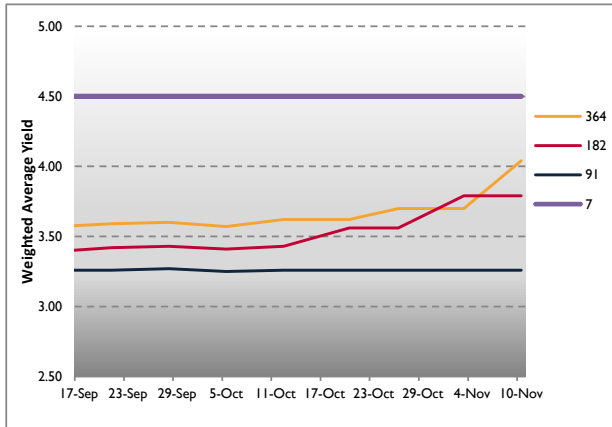
Key Central Bank Rates

	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	5.0581	4.671
UK Bonds	4.663	4.312
German Bonds	3.154	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	5.240	5.275

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

Indicative Generic Swap Rates* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.483	3.108	3.100	3.167
USD OIS	4.829	4.331	4.259	4.240

*Pay fixed and receive floating swap

COMMODITIES

Rolling Gold & Oil Prices



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News

> Oil prices traded lower during the Asian session today, retreating from their rally on Friday, as renewed concerns over waning demand in the United States and China weighed on market sentiment.

Weak economic data last week from China, the world's biggest crude oil importer increased fears of faltering demand. Additionally, refiners in China asked for less supply from Saudi Arabia, the world's largest exporter, for December.

> Yellow metal prices strengthened around USD 1 940 per troy ounce today, as the greenback steadies ahead of Tuesday' US Consumer Price Index data release.

Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	86.17	1.16
Gold (\$)	1,940.20	(17.99)