

FOREIGN EXCHANGE MARKET

News

- > The dollar inched higher with the dollar index last up at 0.24 percent at 106.41.
- > The GBP/USD pair was on the downside during the asian session on Tuesday, trading around 1.2155.
- > EUR/USD was trading just above 1.0600 in early asian session ahead of Eurozone CPI.
- > AUD/USD is holding lower ground, heading towards 0.6300 after report from China revealed a decline in both manufacturing and non-manufacturing PMI for September.
- > The Canadian dollar weakened against its US counterpart on the back of weaker crude oil prices and ahead of the release of domestic GDP for August later today.
- > The south african rand gained for the third day ahead of the medium term budget policy statement on Wednesday.
- > The Japanese yen continues to trade below the 150 mark against the dollar ahead of Bank of Japan meeting.
- > The USD/MUR sees no change overnight, still trading at MUR 44.85/USD on the offer, while the EUR/MUR gains 17 cents to be offered at MUR 47.97 this morning.

Daily Technical View

EURUSD – The single currency retreated from yesterday's high at 1.0625, coinciding with one-week-old golden ratio, to 1.0592 amid improved risk appetite. Bearish momentum remains intact as the pair uncoiled in a bearish triangle, with near-term support at 1.0485/00. On the flipside, a flight past 1.0675/95 area could potentially instate a reversal.

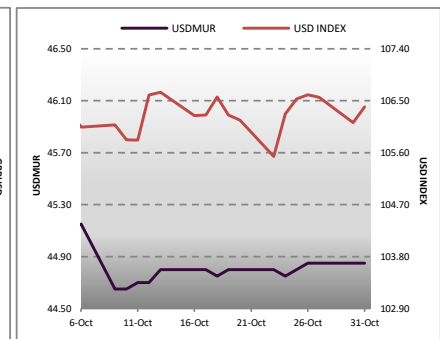
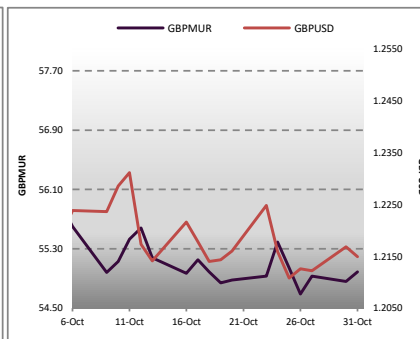
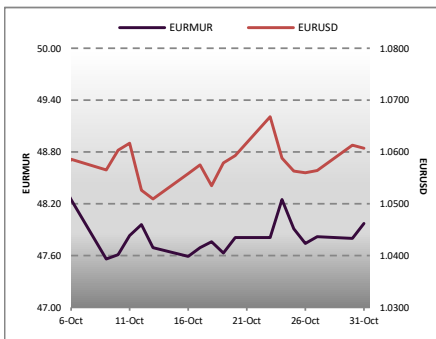
Market Highlights

Indicative Spot Rates

	Bid		Offer	
	Today	Change (Rs.)	Today	Change (Rs.)
AUDMUR	27.91	-	29.28	-
CNYMUR	5.99	-	6.30	-
EURMUR	46.57	0.16	47.97	0.17
JPYMUR	29.16	(0.07)	30.71	(0.07)
ZARMUR	2.31	(0.02)	2.46	(0.02)
USDMUR	43.95	-	44.85	-
GBPMUR	53.39	0.13	54.99	0.13

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	46.50	46.32	46.06	47.96	47.96	47.91
ZARMUR	2.29	2.26	2.21	2.46	2.45	2.44
USDMUR	43.84	43.58	43.13	44.79	44.65	44.44
GBPMUR	53.26	52.99	52.45	54.91	54.75	54.47



Previous Day Trading Levels

	Previous Day Trading Levels			Today
	Opening	High	Low	Latest
AUDUSD	0.6372	0.6377	0.6342	0.6357
EURUSD	1.0614	1.0617	1.0592	1.0608
GBPUSD	1.2169	1.2169	1.2138	1.2152
USDJPY	149.09	150.27	149.03	150.26
USDCHF	0.9016	0.9031	0.9017	0.9022
USDCNH	7.33	7.33	7.32	7.33

Today

Major Indices

	Value at Close	Day Change %
DOW JONES	32,417.59	1.58
S&P 500	8,993.46	1.20
FTSE 100	7,327.39	0.50
DAX	14,716.54	0.19
CAC 40	6,825.07	0.43
Nikkei 225	30,696.96	(0.95)
HANGSENG	17,406.36	(1.77)

Major Economic Releases (at GMT)

Date	Time	Country	Event	Period	Actual	Expected	Prior
30-Oct	13 00	EU	German GDP (QoQ) (Q3)	-	-0.10%	-0.30%	-0.10%
31-Oct	18 00	US	CB Consumer Confidence	Oct	-	100	103
1-Nov	22 00	US	FED Interest Rate Decision	-	-	5.50%	5.50%

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

> The 2 year US treasury yield rose by 5 basis points to 5.06 percent while the 10 year jumped higher by 6 basis points to 4.90 percent.

> Japan 10 year sovereign yield reaches fresh decade high amid talks that the Bank of Japan will discuss a further tweaking of yield control curve at its policy meeting.

> Focus shifts to ISM manufacturing numbers and upcoming FOMC meeting for further directions.

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

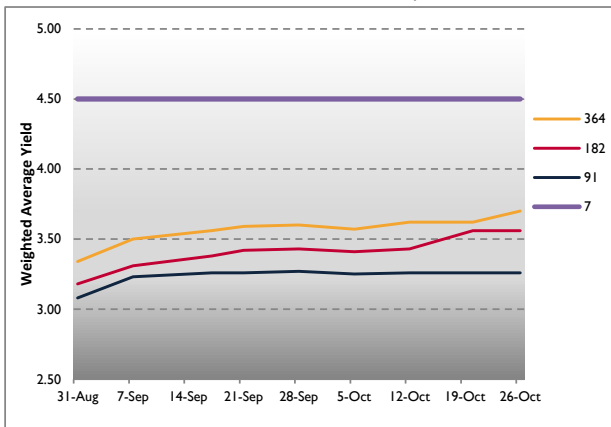
Key Central Bank Rates

	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	5.0373	4.807
UK Bonds	4.772	4.507
German Bonds	3.103	2.693

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	5.252	5.303

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

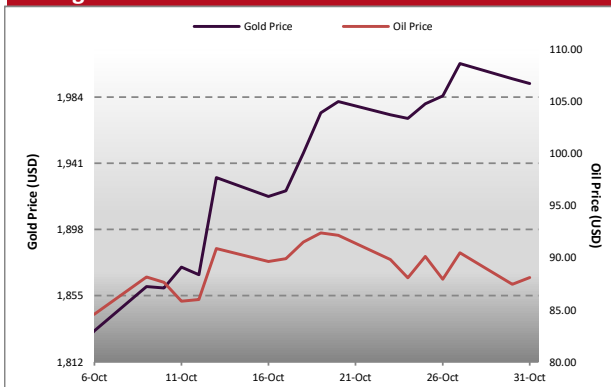
Indicative Generic Swap Rates* (%)

Tenor	2yr	5yr	7yr	10yr
EURIBOR - 3m	3.520	3.204	3.235	3.341
USD OIS	4.897	4.475	4.450	4.461

*Pay fixed and receive floating swap

COMMODITIES

Rolling Gold & Oil Prices



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News

> Crude oil goes back to the recent gains as investors adopt caution ahead of Fed decision due tomorrow. Investors are now awaiting the Chinese PMI data. Upward 10-year US Treasury yield could provide support in underpinning the US Dollar.

> Gold price is now unwinding below \$2000 early Tuesday, having corrected sharply from near five-month highs on Monday. Expectations that the Fed will opt for one more rate hike remain supportive of elevated US Treasury bond yields. This helps revive the US Dollar demand and turns out to be a key factor weighing on the yellow metal.

Spot Market

	Today	Change (\$)
Brent Crude Oil (\$)	90.95	(0.85)
Gold (\$)	1,993.05	(12.73)