

# Weekly Market Update

06 April 2026

**BCP BANK**  
(MAURITIUS)



The dollar was steady on Monday, while the yen flirted with the crucial 160 per dollar level, as nervous investors took stock of the escalating Iran war, with all eyes on the latest deadline from U.S. President Donald Trump to reopen the Strait of Hormuz. In an expletive-laden Easter Sunday social media post, Trump threatened to target Iran's power plants and bridges on Tuesday if the strategic waterway is not reopened, setting a precise deadline of 8 p.m. Tuesday Eastern Time (0000 GMT). With most of Asia and Europe closed for holiday on Monday, liquidity is likely to be thin, with investor focus on the possibility of a ceasefire. The euro was at \$1.1523, while sterling last fetched \$1.3211. The dollar index, which measures the U.S. currency against six rivals, was slightly lower at 100.12. The Australian dollar was 0.3% higher at \$0.69045, wobbling near the two-month low that it hit last week. Global markets have been rattled since the U.S.-Israel war on Iran broke out at the end of February, with Tehran effectively closing the Strait of Hormuz, a key waterway that is a thoroughfare through which about a fifth of the world's total oil and liquefied natural gas passes. The closure has caused oil prices to surge well above \$100 per barrel, stoking fears of high inflation and upending rates outlooks across the world. Worries about the hit to economic growth have also weighed as stagflation risks swirl. Traders are now no longer pricing a move from the Federal Reserve well into the second half of 2027, compared with expectations of two rate cuts in 2026 at the start of the year. The Japanese yen was flat at 159.55 per U.S. dollar, not far from the 21-month low that it hit last week as traders watch for indications of Tokyo intervening in the wake of strong warnings from officials in the past few days. The Indian rupee is set to open higher on Monday, supported by spillover effects of the central bank's recent actions, though persistent oil-related demand and foreign equity selling could temper sentiment. The INR is likely to open in the 92.80-92.90 range versus the U.S. dollar, having settled at 93.10 on Thursday, per traders. Indian financial markets were shut on Friday for Good Friday. The Indian currency jumped 1.8% last week, its best showing in over four years, after the Reserve Bank of India imposed position limits on banks and corporates, curbing the onshore-NDF arbitrage activity. This triggered an unwinding of bank positions, leading to dollar selling in the onshore market. The banks have to bring down their positions to the RBI-mandated level by April 10.

Source: (Reuters)

## INDICATIVE SPOT AND FORWARD MUR RATES

	USD	EUR	GBP
<b>SPOT</b>	46.52/47.42	53.39/54.99	61.22/63.05
<b>1 MTH</b>	46.53/47.43	53.40/55.00	61.23/63.06
<b>3 MTH</b>	46.54/47.44	53.27/55.01	61.24/63.07

Source: BCP Bank (Mauritius) Ltd.

## LATEST WEIGHTED TREASURY BILLS YIELDS

91 DAYS	182 DAYS	364 DAYS
3.98%	4.14%	4.42%

Source : Bank of Mauritius

## CURRENCY QUOTES

CURRENCY	OPENING	OPENING LAST WEEK
<b>EUR/USD</b>	1.1524	1.1513
<b>GBP/USD</b>	1.32125	1.32685
<b>USD/ZAR</b>	16.93285	17.1236
<b>USD/JPY</b>	159.575	159.805

## INDICATIVE USDSOFR, EURIBOR & SONIA RATES

	USD	EUR	GBP
<b>O/N</b>	3.65000	1.918	3.7297
<b>1 MTH</b>	3.66095	1.909	3.7486
<b>3 MTH</b>	3.67854	2.103	3.8245
<b>6 MTH</b>	3.69471	2.458	3.9829

## LOCAL MARKET

Last week the USD/MUR traded within a range of 47.26/47.56, the EUR/MUR traded within a range of 54.81/54.99 and the GBP/MUR traded within a range of 62.93/63.16

### Results of last week auctions held by the Bank of Mauritius

- On the 02nd of April was held an auction of 182-Day and 364-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1,000.0 Million and MUR 2,000.0 Million respectively. Out of the 17 bids received (representing MUR 7,000.0 million), 9 were allocated as follows: 7 bids received for 182-Day for MUR 2,600.0 million and 2 allocated for the tender amount at a weighted average yield of 4.14%; 7 bids received for 364-Day for MUR 4,400.0 million and 7 were allocated for MUR 2,000.0 million at a weighted average yield of 4.42%.

- On the 02nd of April was also held an auction of 91-Day Bank of Mauritius Treasury Bills for a nominal amount of MUR 4,400.0 Million. 10 bids (representing MUR 5,500.0 million) were received, and 10 were accepted for the auction amount at a weighted average yield of 3.98%.



## THIS WEEK MAJOR ECONOMIC INDICATORS (GMT Time)

06 Apr	18.00	USD	ISM Services PMI(Mar)
07 Apr	16:30	USD	Durable Goods Orders
08 Apr	22.00	USD	FOMC Minutes
09 Apr	16.30	USD	Core Personal Consumption Expenditures Jobless Claim
10 Apr	16.30	USD	Consumer Price Index
10 Apr	18.00	USD	Michigan Consumer Sentiment Index

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