Weekly Market Update

07 September 2026

BCP BANK (MAURITIUS)

The US dollar was on shaky ground on Monday, despite a ramp-up in the U.S. rate hike bets as Middle East tensions raised the prospect of broader inflationary pressures that could force global central banks to tighten policy in tandem. Moves in currencies were largely subdued in early trade with the U.S. markets closed for a holiday. Traders moved to price in a 57% chance the Federal Reserve will hike rates this month in the wake of last week's nonfarm payrolls release, with much now depending on Friday's inflation data. A hot CPI print would all but seal a September hike and underpin a firmer U.S. dollar.
The Japanese yen rose more than 0.2% to $155.65, extending gains after Japanese PM S. Takaichi's economic adviser projected a BoJ hike this month. The JPY had surged more than 2% last week, following a confluence of factors including the unwinding of carry trades and expectations of capital repatriation that would boost the yen.
The Euro traded flat on Monday, hovering just above $1.1610 at the European session opening, following a reversal from the $1.1640 area last week. German Industrial Production data has not been particularly supportive, and rising Oil prices amid flaring tensions in the Middle East are putting additional pressure on the Euro, but the USD rallies remain capped so far, with US markets closed for a bank holiday.
The Pound Sterling was trading with negative bias for the second strait day around the $1.3500 psychological level. Traders seem hesitant and opt to wait for Friday's US inflation figures for more cues about the Fed's policy path.
The Australian dollar hovered near a four-month peak on Monday as traders eyed two upcoming central bank appearances and U.S. inflation data that could decide if the Antipodean currency's upward trend has further to run. The Aussie was steady at $0.7202, having gained 0.6% last week to resume its upward trend from a low of $0.6867 in June. It is facing some resistance at Friday's high of $0.7214, but the next major test lies at the 2026 high of $0.7277.
The Indian Rupee was modestly stronger this morning as the central bank persisted with its dollar-selling interventions to support the currency. The INR was last at $94.44, up slightly from its close at $94.485 in the previous session.
The South African rand was subdued in early trade as investors awaited a raft of economic data this week, including gross domestic product, current account, mining and manufacturing figures for clues on the health of the economy. At 0655GMT, the rand was trading at $15.9675, little changed from its previous close, with the market largely shrugging off reserves data.

Source: (Reuters)

INDICATIVE SPOT AND FORWARD MUR RATES

	USD	EUR	GBP
SPOT	46.23/47.61	53.68/55.28	62.47/64.34
1 MTH	46.24/47.62	53.69/55.29	62.48/64.35
3 MTH	46.25/47.63	53.70/55.30	62.49/64.36

Source: BCP Bank (Mauritius) Ltd.

LATEST WEIGHTED TREASURY BILLS YIELDS

91 DAYS	182 DAYS	364 DAYS
3.89%	4.09%	4.32%

Source : Bank of Mauritius

CURRENCY QUOTES

CURRENCY	OPENING	OPENING LAST WEEK
EUR/USD	1.1611	1.1590
GBP/USD	1.3512	1.35435
USD/ZAR	15.9752	16.17285
USD/JPY	156.045	159.79

INDICATIVE USDSOFR, EURIBOR & SONIA RATES

	USD	EUR	GBP
O/N	3.62000	2.188	3.7308
1 MTH	3.63881	2.214	3.7371
3 MTH	3.72774	2.508	3.7915
6 MTH	3.83204	2.671	3.9086

LOCAL MARKET

Last week the USD/MUR traded within a range of 47.54/47.93, the EUR/MUR traded within a range of 55.26/55.51 and the GBP/MUR traded within a range of 64.24/64.79

Results of last week auctions held by the Bank of Mauritius

- On the 3rd of September was held an auction of 91-Day and 364-Day Government of Mauritius Treasury Bills for a nominal amount of MUR 1,000.0 Million and MUR 1,500.0 Million respectively. Out of the 12 bids received (representing MUR 6,300.0 million), 7 were allocated as follows: 5 bids received for 91-Day for MUR 3,000.0 million and only 1 was allocated for the tender amount at a weighted average yield of 3.89%; 7 bids received for 364-Day for MUR 3,300.0 million and 6 were allocated for the tender amount at a weighted average yield of 4.32%.

- On the 3rd of September was also held an auction of 182-Day Bank of Mauritius Bills for a nominal amount of MUR 5,000.0 Million. Out of the 13 bids received (representing MUR 7,800.0 million), 5 were accepted for the tender amount at a weighted average yield of 4.09%.

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THIS WEEK MAJOR ECONOMIC INDICATORS (GMT Time)

07 Sep	08:30	EUR	Sentix Investor Confidence
10 Sep	06:00	GER	Harmonized Index of Consumer Prices
10 Sep	12:15	EUR	ECB Interest Rate Decision / ECB Monetary Policy Statement
10 Sep	12:30	USD	Weekly Jobless Claims
10 Sep	12:30	USD	Producer Price Index
10 Sep	12:45	EUR	ECB Press Conference
11 Sep	08:30	GBP	G.D.P. / Consumer Inflation Expectations
12 Sep	12:30	USD	C.P.I.
12 Sep	14:00	USD	Michigan Consumer Sentiment Index

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