

Weekly Market Update

19 October 2026

BCP BANK
(MAURITIUS)



The EUR/USD pair is facing some selling pressure around \$1.1220 during the early trading hours on Monday. Fears of a debt crisis and intensifying political instability in France is weighing on the euro. The spread between French and German 10-year government bonds surged beyond 150 basis points in the previous session, signaling heightened investor concerns. This key indicator of financial market has reached its highest level since the Eurozone debt crisis in 2011. ECB President C. Lagarde said during the IMF-World Bank summit in Bangkok that France must solve its own structural problems through domestic fiscal policy.

Across the pond, Federal Reserve Chair K. Marsh on Friday offered no clues about future rate decisions, saying he does not prejudge meetings. Markets are now pricing in nearly an 83.9% chance that the Fed will keep rates unchanged later this month, up from 49% a month earlier.

The Japanese yen was almost flat against at \$158.00 this morning,, as Bank of Japan Governor K. Ueda said on Monday that underlying inflation is quite close to the central bank's 2% target.

The Pound Sterling bounced off the \$1.3300 level at the start of the new week, stalling Friday's modest pullback from its highest level since September 23. Spot prices, however, lack follow-through and currently trade around the \$1.3330 region. Fed rate hike expectations and geopolitical risks support the safe-haven US dollar, thus capping the Cable pair. On another note, November BoE rate hike bets might continue to act as a tailwind for the GBP. The Australian dollar extended its gains for the second successive day, trading around \$0.6970 this morning, benefitting from the struggling US dollar under fading expectations for a Fed rate hike in October. The Aussie also held ground following the release of key economic data from China, Australia's close trading partners.

The Indian Rupee nudged up on Monday, aided by dollar sales by foreign lenders and a modest retreat in oil prices, while traders looked for cues to gauge whether a bounceback from near record levels versus the dollar has room to extend. It was last at \$94.8225, up 0.1% from its closing level on Friday, hovering around its strongest in over a month. The INR had climbed 2% last week on the back of a fresh spate of policy measures to shore it up after it threatened to breach record lows of near 97 per dollar.

The South African rand edged up in early trade as investors looked ahead to a key week for economic data, including FM Minister E. Godongwana's medium-term budget policy statement and September inflation figures, both on Wednesday. At 0548GMT, the rand was trading at \$16.4475, up roughly 0.2% from its previous close.

Source: (Reuters)

INDICATIVE SPOT AND FORWARD MUR RATES

	USD	EUR	GBP
SPOT	46.55/47.95	52.29/53.85	62.07/63.92
1 MTH	46.56/47.96	52.30/53.86	62.08/63.93
3 MTH	46.57/47.97	52.31/53.97	62.09/63.94

Source: BCP Bank (Mauritius) Ltd.

LATEST WEIGHTED TREASURY BILLS YIELDS

91 DAYS	182 DAYS	364 DAYS
4.18%	4.39%	4.85%

Source : Bank of Mauritius

CURRENCY QUOTES

CURRENCY	OPENING	OPENING LAST WEEK
EUR/USD	1.1230	1.1206
GBP/USD	1.3328	1.32415
USD/ZAR	16.45445	16.49725
USD/JPY	158.13	158.35

INDICATIVE USDSOFR, EURIBOR & SONIA RATES

	USD	EUR	GBP
O/N	4.0000	2.439	3.7332
1 MTH	3.9249	2.431	3.7688
3 MTH	4.03887	2.632	3.9458
6 MTH	4.19271	3.909	4.1332

LOCAL MARKET

Last week the USD/MUR traded within a range of 47.95/48.45, the EUR/MUR traded within a range of 53.82/54.17 and the GBP/MUR traded within a range of 63.60/64.16

Results of last week auctions held by the Bank of Mauritius

- On the 15th of October 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 2,000.0 Million respectively. Out of the 17 bids received (representing MUR 3,900.0 million), 10 were allocated as follows: 7 bids received for 91-Day for MUR 1,200.0 million and 5 were allocated for MUR 600.0 million at a weighted average yield of 4.18%; 10 bids received for 364-Day for MUR 2,700.0 million and 5 were allocated for MUR 600.0 million at a weighted average yield of 4.85%.

- On the 15th of October was also held an auction of 182-Day Bank of Mauritius Bills for a nominal amount of MUR 4,000.0 Million. Out of the 3 bids received (representing MUR 300.0 million), 2 were accepted for MUR 200.0 million at a weighted average yield of 4.39%.



THIS WEEK MAJOR ECONOMIC INDICATORS (GMT Time)

20 Oct	06:00	GBP	ILO Unemployment Rate
20 Oct	09:00	EUR	ZEW Survey - Economic Sentiment
21 Oct	06:00	GBP	C.P.I. / P.P.I.
22 Oct	12:30	USD	Weekly Jobless Claims
22 Oct	14:00	EUR	Consumer Confidence
23 Oct	06:00	GBP	Retail Sales
23 Oct	08:00	EUR	HCOB Manufacturing & Services PMI
23 Oct	08:30	GBP	S&P Global Manufacturing & Services PMI
23 Oct	13:45	USD	S&P Global Manufacturing & Services PMI
23 Oct	14:00	USD	Michigan Consumer Sentiment Index

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TREASURY TEAM CONTACT DETAILS:

TREASURER:
GOVINDEN MODELAR
VYAPOOREE
Direct line: 207 8732

ASSISTANT TREASURER:
VEGANADEN YETEN
Direct line: 207 8628

CORPORATE DEALER:
JEAN-PIERRE JEROME
Direct line: 207 8605

DEALER:
WARREN POUILLAY PALLANY
Direct line: 207 8718