Weekly Market Update

20 July 2026

BCP BANK (MAURITIUS)

The US dollar made a modest advance against most of its global pees at the start of trading on Monday as the conflict in the Middle East escalated, with oil prices rising and investor confidence remaining fragile after turbulence last week. Brent crude jumped 3.3% to $90.97 a barrel in early trade, while markets continue to anticipate no change in interests rates at the Federal Reserve's next meeting on 29th July.

The Euro kicked off the new week on a softer note, with spot prices currently trading around $1.1445, down for the third straight day, as the focus remains on the Middle East crisis. Moving ahead, traders will also take cues from the ECB meeting on Thursday, which will play a key role in influencing the shred currency.

The Pound Sterling traded on a flat note around $1.3450 in early trade this morning. Traders continue to assess the developments surrounding the Middle East tensions after the US said that a third American troop was killed in the past two days. The UK employment report will be in the spotlight later on Tuesday.

The Japanese Yen seesawed between tepid gains/losses during the Asian session on Monday, and currently trades just below mid-162.00s amid relatively thin liquidity on the back of a holiday in Japan. Nevertheless, spot prices remain close to a four-decade low, touched earlier in July, though bulls seem hesitant amid speculations that Japanese authorities will step in to prop up the JPY.

The Australian dollar struggled to steady this morning as more U.S. strikes on Iran sent oil prices sharply higher. The Aussie hit a four-day low of $0.6960 before reversing the losses to be 0.1% higher at $0.6988. that followed a 0.5% gain last week with resistance at the recent three-week with resistance at the recent three-week top of $0.7021. Traders are also watching the Australian jobs data due on Thursday where forecasts are centered on a rise of 15,000 jobs in June and a steady unemployment rate at 4.4%. Any unexpected weakness would lead markets to pare back the risk of another hike.

The Indian Rupee opened on a weak note at the start of the new week. The USD/INR jumped to near 96.46 as the fresh surge in oil prices and the consistent outflow of foreign funds from the Indian stock market are hurting the Indian currency.

South Africa's rand was steady in early trade on Monday ahead of this week's monetary policy decision from the SARB, with higher oil prices and elevated risk aversion limiting its ability to benefit from a softer U.S. dollar. At 0653GMT, the rand was trading at $16.54, little changed from its previous close of $16.52.

Source: (Reuters)

INDICATIVE SPOT AND FORWARD MUR RATES

	USD	EUR	GBP
SPOT	46.45/47.83	53.17/54.76	62.55/64.41
1 MTH	46.46/47.84	53.18/54.77	62.56/64.42
3 MTH	46.47/47.85	53.19/54.78	62.57/64.43

Source: BCP Bank (Mauritius) Ltd.

LATEST WEIGHTED TREASURY BILLS YIELDS

91 DAYS	182 DAYS	364 DAYS
4.07%	4.20%	4.46%

Source : Bank of Mauritius

CURRENCY QUOTES

CURRENCY	OPENING	OPENING LAST WEEK
EUR/USD	1.14444	1.1405
GBP/USD	1.34655	1.33845
USD/ZAR	16.50745	16.3795
USD/JPY	162.33	161.98

INDICATIVE USDSOFR, EURIBOR & SONIA RATES

	USD	EUR	GBP
O/N	3.62000	2.182	3.7311
1 MTH	3.65942	2.270	3.7460
3 MTH	3.74055	2.412	3.7908
6 MTH	3.85968	2.626	3.8870

LOCAL MARKET

Last week the USD/MUR traded within a range of 47.73/48.01, the EUR/MUR traded within a range of 54.71/54.76 and the GBP/MUR traded within a range of 64.11/64.60

Results of last week auctions held by the Bank of Mauritius

- On the 16th of July 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 1,500.0 Million respectively. Out of the 15 bids received (representing MUR 5,900.0 million), 4 bids were allocated as follows: 8 bids received for 182-Day for MUR 2,100.0 million and only 1 was allocated for the tender amount at a weighted average yield of 4.20%; 7 bids received for 364-Day for MUR 3,800.0 million and 3 were allocated for the tender amount at a weighted average yield of 4.46%.

- On the 16th of July was also held an auction of 91-Day Bank of Mauritius Bills for a nominal amount of MUR 2,000.0 Million. 8 bids (representing MUR 4,800.0 million) were received, and only 1 was accepted for the tender amount at a weighted average yield of 4.07%.

- On the 15th of July was held an auction of 5.23% Seven-Year Government of Mauritius Bonds (New Benchmark) for a nominal amount of MUR 3,000.0 Million. Out of the 18 bids received for MUR 8,100.0 million, 4 were allocated for the auction amount at a weighted average yield of 5.29%.

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THIS WEEK MAJOR ECONOMIC INDICATORS (GMT Time)

21 Jul	06:00	GBP	ILO Unemployment Rate
21 Jul	09:00	EUR	ZEW Survey – Economic Sentiment
22 Jul	06:00	GBP	C.P.I.
23 Jul	12:15	EUR	ECB Rate Decision
23 Jul	12:30	USD	Weekly Jobless Claims
23 Jul	12:45	EUR	ECB Press Conference
23 Jul	14:00	EUR	Consumer Confidence
24 Jul	06:00	GBP	Retail Sales
24 Jul	08:00	EUR	HCOB Manufacturing & Services PMI
24 Jul	08:30	GBP	S&P Global Manufacturing & Services PMI
24 Jul	12:30	USD	S&P Global Manufacturing & Services PMI

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