



DAILY MARKET COMMENTARY

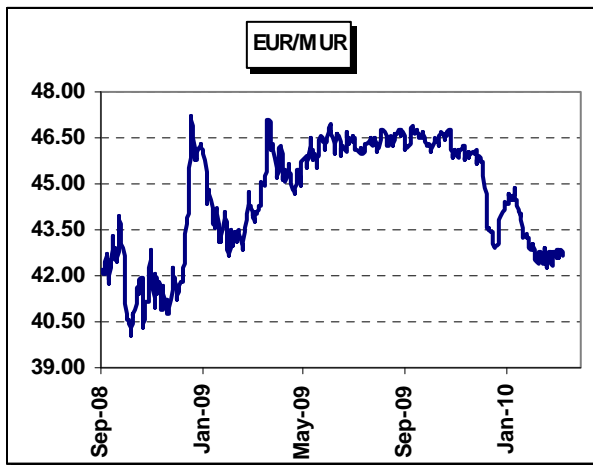
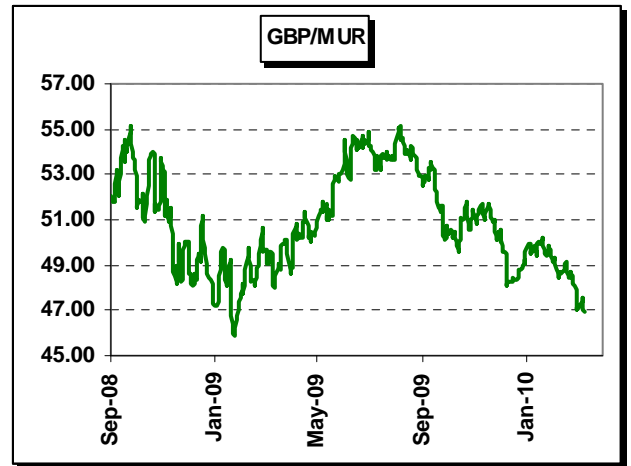
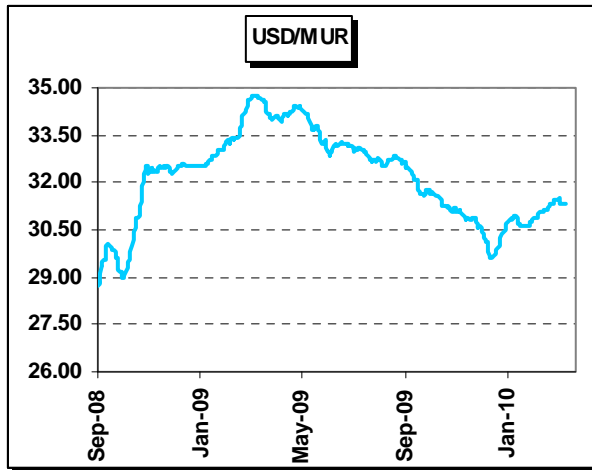
■ MARKET HIGHLIGHTS

- The dollar firmed against other major currencies after China, the world biggest holder of foreign exchange reserves, renewed its commitment to buy US Treasuries.
- The euro came under pressure after Fitch ratings agency announced that it still has a negative outlook on Portugal credit rating, heightening concerns that peripheral euro zone economies may face debt problems similar to those of Greece.
- The yen held firm on expectations of a pick up in Japanese repatriation flows in the run-up to the fiscal year end on March 31.
- However, the yen gains could be limited by speculation that the Bank of Japan may take additional steps to ease monetary policy to fight deflationary pressures.
- The pound sterling slipped on the back of poor economic data and warnings from credit rating firms about UK sovereign rating.
- Oil extended declines after industry data showed a sharp build in US crude inventories, dampening hopes of a strong recovery in demand in the world top user.
- Gold steadied after being hit by a resurgent dollar amid lower risk appetite and sovereign debt worries.
- US stocks ended slightly higher on Tuesday, helped by gains in the telecom and industrial sectors.
- The rupee traded unchanged against the dollar at 31.350 today but gained against the pound sterling to trade below the mark of 47.000, a level last seen in January 2009.



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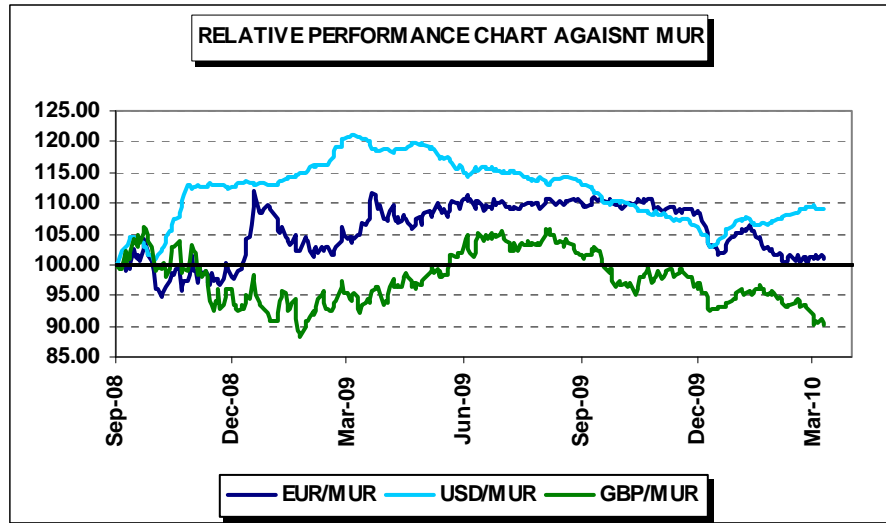
■ **LOCAL CURRENCY PRICES (Today at 09 00 local time)**



CURRENCY PAIRS		TODAY 10.03.10	PREVIOUS 09.03.10
USD/MUR	➔	31.350	31.350
EUR/MUR	➡	42.638	42.691
GBP/MUR	➡	46.972	47.107
JPY/MUR (100)	➔	35.03	35.03
ZAR/MUR	➔	4.29	4.29
INR/MUR	➔	0.70	0.70
MGA/MUR (100)	➔	1.53	1.53



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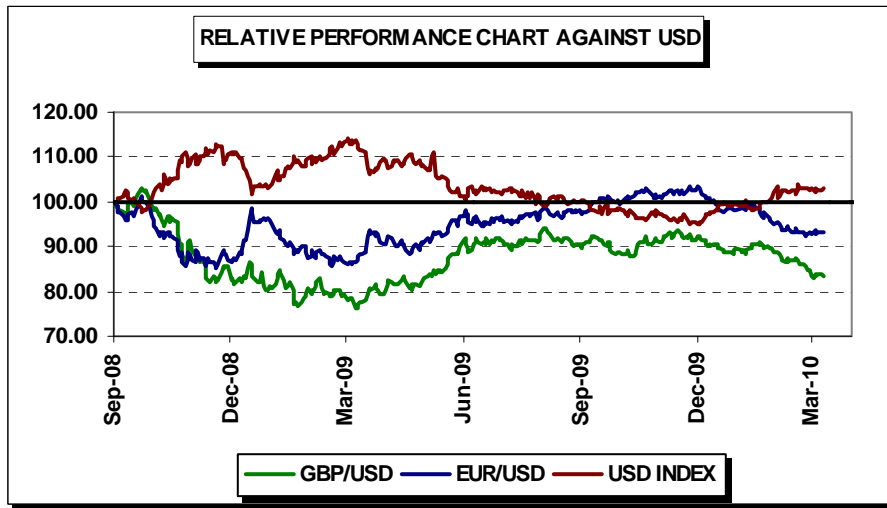
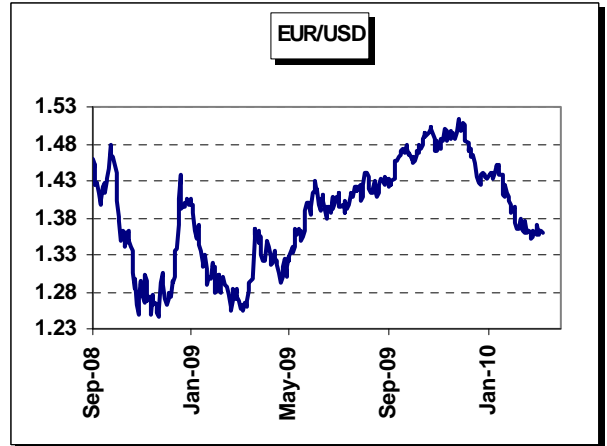
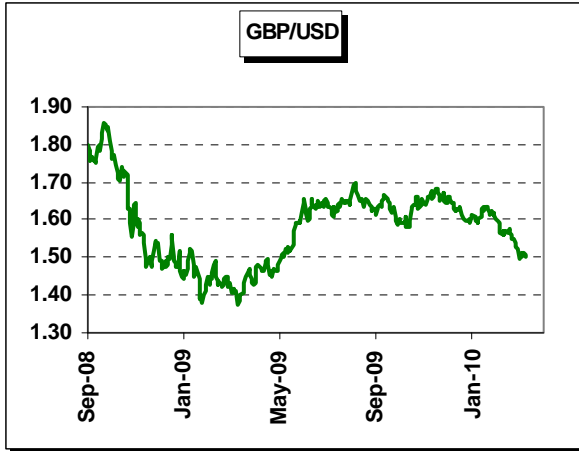
INTERNATIONAL CURRENCY MARKET

CURRENCY PAIRS		TODAY	PREVIOUS	PREVIOUS DAY HIGH	PREVIOUS DAY LOW	TECHNICAL RESISTANCE	TECHNICAL SUPPORT
EUR/USD	↓	1.3600	1.3622	1.3635	1.3533	1.3690	1.3530
GBP/USD	↓	1.4967	1.5023	1.5067	1.4935	1.5080	1.4890
USD/JPY	→	90.00	90.00	90.33	89.60	90.75	89.35
USD/ZAR	↑	7.4165	7.4007	7.4650	7.3200	7.6000	7.2500
USD/INR	↓	45.440	45.520	45.640	45.450	45.750	45.150
USD/MGA	↑	2145	2141	2147	2128	2160	2125

¹ The chart is indexed with a base of 100 as at 01st Sep 2008



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² The chart is indexed with a base of 100 as at 01st Sep 2008

**DAILY MARKET COMMENTARY****■ EQUITIES AND COMMODITIES MARKETS**

INDEX		LATEST	PREVIOUS
DJIA	↑	10,564	10,552
NASDAQ	↑	2,340	2,332
FTSE100	↓	5,602	5,606
NIKKEI225	↓	10,558	10,574
SEMDEX	↑	1,652	1,638
GOLD (\$/OUNCE)	↑	1,124.90	1,121.40
BRENT (\$/BARREL)	↓	79.14	79.16

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■ CENTRAL BANK RATES

Indicator	Date (Last Change)	Previous	Actual
Australian Cash Target Rate	02 MAR 10	3.75	4.00
Euro Zone Refinancing Rate	07 MAR 09	1.25	1.00
Indian Repo Rate	21 APR 09	5.00	4.75
Japanese Overnight Target Rate	19 DEC 08	0.30	0.10
Mauritian Repo Rate	26 MAR 09	6.75	5.75
South African Repo Rate	13 AUG 09	7.50	7.00
UK Prime Rate	05 MAR 09	1.00	0.50
US Federal Funds Target Rate	16 DEC 08	1.00	0.25

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³ For stock markets and brent, previous close is as at 08.03.10 and latest as at 09.03.10 except for the Nikkei which is as at midday 10.03.10.

⁴ Table is updated when interest rates are altered

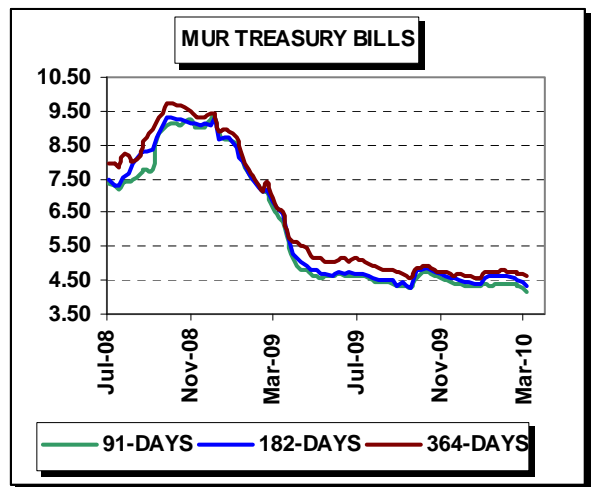
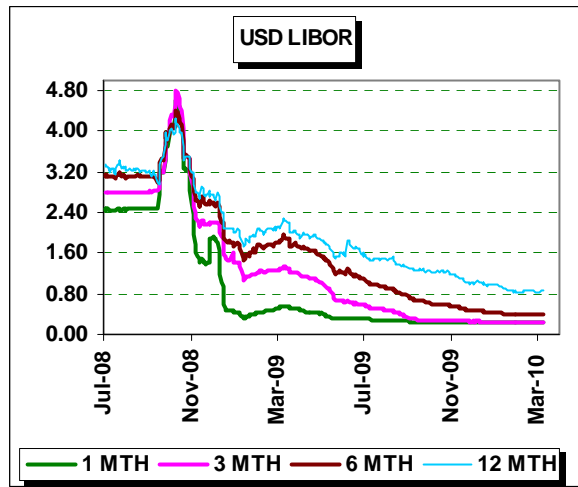
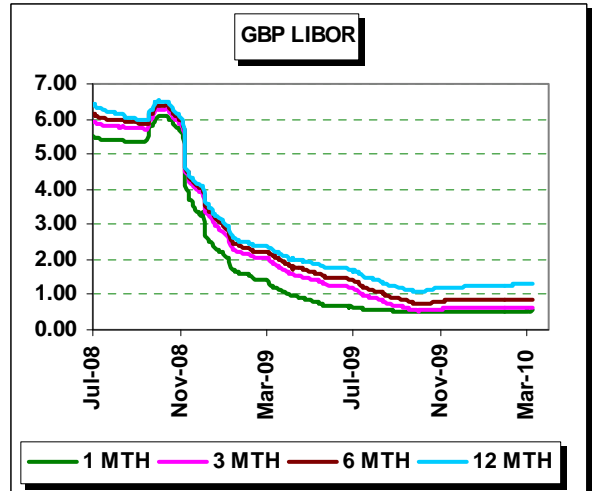
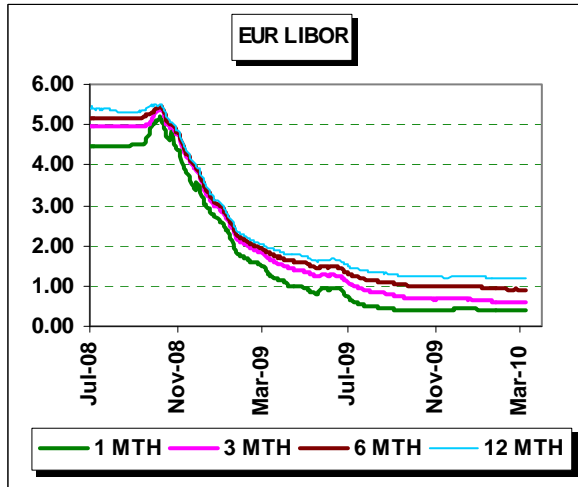
**DAILY MARKET COMMENTARY****■ WORLD ECONOMIC FIGURES**

Date & Local Time	Country	Indicator	Period	Forecast	Previous	Actual
<u>09-Mar</u>	AU	NAB BUSINESS CONDITIONS	FEB	-	3.00	8.00
	UK	VISIBLE TRADE BALANCE (£ / Mln)	JAN	(7,000)	(7,278)	(7,987)
	US	ICSC CHAIN STORES	W/K	-	- 0.80%	2.90%
	US	REDBOOK (M - M)	W/K	-	1.60%	0.70%
	US	IBD ECONOMIC OPTIMISM	MAR	-	46.80	45.40
<u>10-Mar</u>						
03.30	AU	WESTPAC CONSUMER CONFIDENCE	MAR	-	-2.60%	0.20%
03.50	JN	MACHINERY ORDERS	JAN	-4.10%	20.10%	-3.70%
11.00	GE	TRADE BALANCE (€ / Bln)	JAN	16.00	16.70	-
		CONSUMER PRICE INDEX (M - M)	FEB	0.20%	-0.60%	-
13.30	UK	INDUSTRIAL PRODUCTION (M - M)	JAN	0.30%	0.50%	-
		MANUFACTURING PRODUCTION (M - M)	JAN	0.30%	0.90%	-
16.00	US	MBA MORTGAGE APPLICATIONS	W/K	-	14.60%	-
19.00	US	WHOLESALE INVENTORIES (M - M)	JAN	0.20%	-0.80%	-
23.00	US	MONTHLY BUDGET STATEMENT (\$ / Bln)	FEB	-222.00	-42.60	-



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MONEY MARKET



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STATE BANK OF MAURITIUS LTD

10th March 2010

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10th March 2010

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