

## Market Wrap for Week Beginning 03 Apr 2017

A summary of Local and International Market-related News

Snapshot	Currency	Closing/ Ref Price	% Change
Equities			
BODCO	SCR	24	-
SACOS	SCR	140	-
SCRF	ZAR	109	-
SHI	USD	1	-
SBL	SCR	80	-
WMUSM5	USD	1	-
FX (Bank rate – notes)			
SCR/USD		13.44	-1.03%
SCR/EUR		14.32	-0.76%
SCR/GBP		16.81	-0.12%
Treasury Bills			
91-day	SCR	6.08	2.01%
182-day	SCR	6.56	6.49%
Commodities			
Crude Oil (Brent)	USD/bbl	53.38	-4.23%
Gold	USD/t.oz	1250.60	-0.71%

### **Trop-X Market News**

In Trop-X News, Trop-X (Seychelles) Limited has granted a listing to SA Res 1 Zero2One Limited in relation to its ordinary participation shares pursuant to its Property Supplement dated 24 March 2017. Having raised an additional USD 18,396, Trop-X has also granted an additional listing of 18,396 shares to Cedarwood International Investments Limited in terms of their Ordinary B Participation Shares on Thursday 30 March 2017. The Seychelles Breweries Ltd.'s interim financials for the period July 2016 to December 2016 has been published by the Company and is available on the Trop-X website.

#### IMF executive director calls on President Faure

Heenam Choi, the International Monetary Fund (IMF) executive director for Asia and Pacific constituencies and also representing Seychelles, paid a courtesy call on President Danny Faure at State House yesterday morning. He was accompanied by the governor of the Central Bank of Seychelles(CBS) Caroline Abel, the principal secretary for Finance Patrick Payet, among other officials. Mr Choi told the press afterwards that his discussions with President Faure centred on numerous current issues impacting on Seychelles' economy and how the IMF could further provide its support. Seychelles Nation.

# Seychelles attends SADC extraordinary summit meeting in Swaziland

Seychelles has commended SADC (Southern African Development Community) for its collective effort in developing the SADC Industrialisation Strategy and Roadmap 2015-2063 and reiterated that the Blue economy has the potential to deepen regional integration. The statement was read on behalf of the Head of State, President Danny Faure, by secretary of state in the Department of Foreign Affairs, Ambassador Barry Faure, at the Lozitha Palace, Swaziland, on March 18, 2017. The Extraordinary Summit, presided by current SADC chair, King Mswati III, had been called to approve the Costed Action Plan in line with SADC's decision to prioritise industrialisation on the SADC agenda as a vehicle to address economic development and deepen regional integration in the SADC region. -Seychelles Nation

### International

### Imagination Technologies' shares plunge after Apple ends contract

Shares in UK chip designer Imagination Technologies have plunged almost 70% after Apple said it would end a deal to use its products. The move by Apple, Imagination's largest customer, means the loss of lucrative royalty payments. Imagination said Apple would stop using its products in about "15 months to two years time". Apple is developing its own technology, but Imagination said this would be difficult without infringing patents. Imagination relies on Apple for about half of its revenues, with the US giant using the UK firm's chip technology in its iPhones, iPads, and iPods under a licensing agreement. – BBC World

### Tesla reports record car deliveries

The electric car maker said that was a 70% rise on the same period of 2016. It is a rebound for the US company after production problems late last year resulted in a 9% fall in deliveries in the fourth quarter. Tesla was founded in 2003 and is controlled by entrepreneur Elon Musk, who also owns the space rocket firm, SpaceX.