

Market Wrap for Week Beginning 30 Oct 2017

A summary of Local and International Market-related News

Snapshot	Currency	Closing/ Ref Price	% Change
Equities			
BODCO	SCR	24	-
SACOS	SCR	120	-
SCRF	ZAR	109	-
SHI	USD	1	-
SBL	SCR	66.00	-
FX (Bank rate – notes)			
SCR/USD		13.80	0.41
SCR/EUR		16.03	-1.21
SCR/GBP		18.19	0.70
Treasury Bills			
91-day	SCR	2.77	-6.30
182-day	SCR	3.37	-8.26
Commodities			
Crude Oil (Brent)	USD/bbl	60.41	4.26
Gold	USD/t.oz	1271.59	-0.36

Four Seasons climbs global resort rankings by Condé Nast Traveler

Four Seasons Resort Seychelles climbed 22 places in *Condé Nast Traveller's* ranking of 'The Best Resorts in the World' and remained in fourth place as 'Top Resorts in the Indian Ocean' for 2017. "This is yet another fantastic achievement by our team, who works passionately to deliver incredible holiday experiences to our guests - something that is recognised not only here in Seychelles, but increasingly on a global stage," Adrian Messerli, the General Manager of the resort, said in a press release. *Seychelles News Agency*

R7.9 billion budget proposed for 2018

The Cabinet of Ministers approved the 2018 budget appropriation of R7,951,537,313.00 on October 18, 2017 and the 2018 Appropriation Bill will be presented to the National Assembly for approval on October 31st. This is the first time the appropriation bill is published in late October and not in December as is usually the case. This will allow members of the National Assembly to call to parliament ministers, principal secretaries and chief executives to be questioned on their respective expenditures. *Seychelles NATION*

Austrian Airlines makes inaugural flight to Seychelles

Austrian Airlines, which belongs to the Lufthansa Group, made Seychelles the fourth new destination that the airline has opened this year. The flight from Vienna will arrive in Seychelles every Thursday and is the third direct non-stop air service between Europe and Seychelles after Paris and Frankfurt. Seychelles News Agency

Divided Kenya votes in fractious second election

A divided Kenya heads to the polls on Thursday in a bitterly disputed presidential re-run that has sparked fears both at home and abroad for the stability of the east African powerhouse. It will be the second time in three months that Kenyans vote after the August victory of President Uhuru Kenyatta was overturned by the Supreme Court in an unprecedented ruling that unleashed the country's worst political crisis in a decade. Kenyatta, who turns 56 on Thursday, is almost assured victory after his chief rival Raila Odinga withdrew from the race, citing fears the poll would be marred by the same flaws which saw the August vote overturned. *Agence France-Presse*

End of an era for Hong Kong trading floor

Trading at the physical trading floor will close, after 31 years. Hong Kong's first stock exchange was formed in 1891, when this city was still a British colony. But by the year 2000, the "open outcry" style of trading was completely abolished. Officials at the exchange say the floor will be renovated and turned into a space for conventions and exhibitions. *BBC*

Abe Placed to Lead Japan Through 2021 After Big Election Win

Abe, 63, saw his ruling coalition retain its two-thirds majority in the 465-member lower house in an election on Sunday. The landslide win - helped along by a disparate and weak opposition - paves the way for more ultra-easy monetary policy that has boosted stocks to the highest level in two decades and helped Asia's second-biggest economy expand for six straight quarters. Yet pressure is also growing for Abe to tackle Japan's swollen debt, increase stagnant wages and overhaul the labour market to replenish a rapidly aging workforce.