

Snapshot	Currency	Closing/ Ref Price	% Change
Equities			
BODCO	SCR	24	-
SACOS	SCR	120	-
SCRIF	ZAR	109	-
SHI	USD	1	-
SBL	SCR	66.00	-
FX (Bank rate – notes)			
SCR/USD		13.69	-0.53
SCR/EUR		16.29	1.56
SCR/GBP		18.20	-0.22
Treasury Bills			
91-day	SCR	2.47	-0.40
182-day	SCR	3.00	7.26
Commodities			
Crude Oil (Brent)	USD/bbl	62.59	-1.51
Gold	USD/t.oz	1292.11	1.28

3 dozen cruise ships expected in Seychelles this season – a 20% increase

MS Costa neoRiviera and *MSC Sinfonia* – two cruise ships from Italian-based companies – were the first to dock in Port Victoria in October, carrying 1,900 and 1,400 guests respectively. The Chief Executive of the *Seychelles Port Authority*, Andre Ciseau, said they are making a great effort to ensure that Port Victoria becomes the best port of call in the region for cruise ships. “These cruise ships bring additional revenue to the economy. With the decline in piracy and increase in maritime safety, we are seeing an increase in cruise ship docking the island nation,” Ciseau told SNA. *Seychelles News Agency*

STB signs two-year marketing accord with British Airways

The Seychelles Tourism Board (STB) has signed an agreement with British Airways which is preparing to launch direct flights to Seychelles in March next year. The two-year agreement establishes the framework to market and promote Seychelles as a destination and support British Airways’ non-stop, twice-weekly flights to the destination. Europe has long been and remains the Seychelles’ main tourism market. When it comes to UK, statistics show that the market has sent 19,330 visitors

to Seychelles up to November 5 this year, representing a 19% growth when compared to the same period in 2016. The UK is currently the country’s fifth leading tourism market. *Seychelles NATION*

President Faure receives Chairperson and Board of Directors of Al Salam Bank Bahrain

President Danny Faure received the Board of Directors of Al Salam Bank Bahrain, including the Chairperson, Her Highness Shaikha Hessa Bint Khalifa Al Khalifa, at State House this morning. The Board of Al Salam Bank Bahrain is made up of representatives from various countries in the Middle East, including Bahrain, the UAE, Oman, and Libya. The delegation is in Seychelles for their first board meeting here at the newly opened Al Salam Bank Seychelles, an Islamic bank based at Maison Esplanade in Victoria. The bank will be officially opened early next year. Speaking to the media, Her Highness said that the opening of Al Salam Bank Seychelles, with Seychelles Pension Fund as a 30% shareholder, represents the strategic partnership that exists between Bahrain and Seychelles. She expressed her hope that the bank will bring more economic development to Seychelles. When it comes to customer service, Her Highness said that Al Salam Bank is unparalleled, offering the latest technology and competitive loan rates. *State House*

Zimbabwe's Robert Mugabe vows to stay on despite party pressure

Zimbabwe's embattled leader Robert Mugabe has vowed to stay in power for several weeks, despite mounting calls for him to stand down now. In a live TV address, Mr Mugabe said he would preside over the ruling party's congress in December. Zanu-PF earlier sacked him as party leader, and gave him less than 24 hours to resign as president or be impeached. His grip on power has weakened since the military intervened on Wednesday, in a row over who should succeed him. The crisis began when the 93-year-old president sacked his deputy, Emmerson Mnangagwa, two weeks ago, angering army commanders who saw it as an attempt to position his wife as his successor. *BBC*