

Snapshot	Currency	Closing/ Ref Price	% Change
Equities			
BODCO	SCR	24	-
SACOS	SCR	115	-
SCRIF	ZAR	109	-
SHI	USD	1	-
SBL	SCR	70.00	7.69
FX (Bank rate – notes)			
SCR/USD		13.93	0.56
SCR/EUR		16.67	-1.23
SCR/GBP		18.83	-2.39
Treasury Bills			
91-day	SCR	4.61	-0.43
182-day	SCR	5.80	4.69
Commodities			
Crude Oil (Brent)	USD/bbl	75.73	2.16
Gold	USD/t.oz	1,318.32	-0.25

Market Announcement

Wealth Migrate companies are advised that the companies have lifted their closed period and have published their financial report for year ending 31st December 2017.

Trop-X Website

World oil price shoots at three-year high

Motorists around the world are again severely suffering the political uncertainties and economic constraints with a continuous increase at the pump. Last week, the prices hit US \$75 per barrel, the highest price in more than three years. The reasons are familiar – geopolitical events are flaring up at a time when the oil market is tightening. The local pump prices have also been equally following market trends, having moved from R22.57/litre in 2014, to a low of R15.22/litre in early 2016 when the world prices had slumped, and now with rising trend since mid-2017, the retail prices at the pump has reached R19.01/litre locally. *Seychelles NATION*

Seychelles' utilities company seeks to raise \$ 116 million to implement sanitation master plan

Seychelles' Public Utilities Corporation (PUC) is raising funds to implement the island nation's new integrated and

comprehensive sanitation master plan. The planned changes, which are slated to kick off in 2020, will include the construction of 10 sanitation catchments on the three main islands of Mahe, Praslin and La Digue. The sanitation catchments will cost around \$116 million. In a bid to raise funds for the project, the utility company held a donor conference at the Eden Bleu hotel last Tuesday. Potential investors at the donor conference included the European Investment Bank (EIB), the Kuwaiti Fund, as well as local representatives from the Ministry of Finance, Seychelles Investment Board, Seychelles Energy Commission, banks as well as insurance companies. *Seychelles News Agency*

Air France could 'disappear' as more strikes begin

The survival of strike-hit Air France is in the balance, according to the country's economy minister. Bruno Le Maire's warning that Air France could "disappear" comes as staff begin another round of industrial action over a pay dispute. Despite the French state owning 14.3% of the Air France-KLM parent group, the loss-making airline would not be bailed out, he said. On Friday Air France-KLM's chief executive quit over the crisis. Air France-KLM is one of Europe's biggest airlines but has seen a series of strikes in recent weeks. Monday's walk-out is the 14th day of action, as staff press for a 5.1% salary increase this year. Air France-KLM reported a net loss of €269m (£238m) in the first quarter of the year. *BBC*

Argentina raises interest rates to 40%

Argentina's central bank has raised interest rates for the third time in eight days as the country's currency, the peso, continues to fall sharply. On Friday, the bank hiked rates to 40% from 33.25%, a day after they were raised from 30.25%. A week ago, they were raised from 27.25%. The rises are aimed at supporting the peso, which has lost a quarter of its value over the past year. Analysts say the crisis is escalating and looks set to continue. This year, the central bank has set an inflation target of 15% and has said it will continue to act to enforce it. *BBC*