

Snapshot	Currency	Closing/ Ref Price	% Change
Equities			
BODCO	SCR	24	-
SACOS	SCR	100	-
SCRF	ZAR	109	-
SHI	USD	1	-
SBL	SCR	70.00	-
FX (Bank rate – notes)			
SCR/USD		13.89	0.29
SCR/EUR		16.31	1.23
SCR/GBP		18.33	0.17
Treasury Bills			
91-day	SCR	4.04	9.78
182-day	SCR	4.91	-1.01
Commodities			
Crude Oil (Brent)	USD/bbl	74.79	-2.25
Gold	USD/t.oz	1,293.36	-0.43

Market Announcement

Trop-X has granted a listing of 3,510,470 shares to WM Old Milton Parkway Limited “WMUSM10” in relation to its ordinary Participation Shares pursuant to its Property Supplement dated 30 September 2017. *Trop-X Website*

Value-added fish products could be the answer for meeting increasing market demands

Ronny Antat, development and assessment manager of the Seychelles Fishing Authority (SFA) was among this delegation, to take part in a market study which aims to ascertain the viability for local investors to explore new markets and business partnerships. Despite the great potential that these new markets and partnerships offer, Mr Antat says that the current capacity of our local food processors is not sufficient for the type and volume of fish that these markets would demand. Furthermore, these processors have to face various challenges prior to exportation in these markets. An example would be trade barriers in the form of control measures that have been imposed by certain countries. These include such standards as the European Union (EU) standards, as well as strict Hazard Analysis Critical Control Point (HACCP)

regulations. To help the country increase its capability to better satisfy the demands of potential markets, the SFA is looking into various strategies, including a survey that will determine best management practices and coping strategies by existing local exporters in this same line of business. *Seychelles NATION*

Air Seychelles adds Maldives to its codeshare network

Air Seychelles has expanded its codeshare agreement with Etihad Airways to offer services between Seychelles and Maldives via Abu Dhabi effective from Tuesday July 3, 2018. As part of the deal, Air Seychelles will place its “HM” code on Etihad Airways daily services between Abu Dhabi and Male, the bustling capital of the Maldives. “Adding this destination onto our network will not only provide travellers with more options to combine their holiday trip across two islands within the Indian Ocean, but it will also provide an opportunity for both island states to further explore opportunities in areas of trade, tourism and fishing”. *Seychelles NATION*

Financial Stability Committee discussions

The Financial Stability Committee maintains that the overall domestic financial system is currently stable, although certain areas of concern were discussed. These are being closely monitored and the members stand ready to take corrective action should the need arise. The issue of de-risking and withdrawal of correspondent banking relationships remained a key focal point on the agenda. Other issues discussed included the ever-persistent threat of cyber-security risks around the world and initiatives being undertaken to minimise such risks at the national level (including the drafting of a Cybersecurity Framework for banks, but which could potentially benefit a broader audience), and the need for a cautious approach in regards to Financial Technology (FinTech) developments. *CBS Website*