

Snapshot	Currency	Closing/ Ref Price	% Change
<b>Equities</b>			
BODCO	SCR	24	-
SACOS	SCR	100	-
SCRf	ZAR	109	-
SHI	USD	1	-
SBL	SCR	70.00	-
<b>FX (Bank rate – notes)</b>			
SCR/USD		13.95	0.44
SCR/EUR		16.13	-1.07
SCR/GBP		18.24	-0.48
<b>Treasury Bills</b>			
91-day	SCR	4.28	5.94
182-day	SCR	5.02	2.24
<b>Commodities</b>			
Crude Oil (Brent)	USD/bbl	74.19	-0.80
Gold	USD/t.oz	1,267.20	-1.29

## Fitch maintains Seychelles rating at 'BB-' with stable outlook

Seychelles has maintained the same 'BB-' with a stable outlook rating as received last year with the global rating agency Fitch Ratings. The governor of the Central Bank Caroline Abel said government would like to see more improvement on the rating and in order to achieve that she said, "we have to continuously show that we can maintain a sustained and stable macroeconomic environment and we have to ensure that we put in place reforms to continue improving the ease of doing business to encourage more and more private sector participation". She went on to add that the rating does not mean we are not improving as there has been a lot of effort during the year. *Seychelles NATION*

## 12c increase in electricity tariff rate for all sectors

There will be an increase of 12cts in electricity tariff rate for all sectors, (residential, commercial and industrial), effective July 1, 2018. This was announced yesterday by the chairman of the Seychelles Energy Board, Yves Choppy, who explained that this is based on an increase in the weighted average fuel price charged to the Public Utilities Corporation (PUC) by the Seychelles Petroleum Company (SEYPEC) during the period April to June 2018. From the beginning of July 2018, bills hand

delivered by meter readers will reflect the new rates for consumptions occurred from the effective date of the new tariff. The next review of electricity tariff based on fuel price will be announced in September 2018. *Seychelles NATION*

## EU deal gives Seychelles trade boost, \$ 12 million to enhance systems

Seychelles has received around \$12 million to improve trade facilitation and enhance the capacity of the public and private sectors under a newly signed economic partnership agreement with the European Union (EU). The economic partnership agreement is expected to boost Seychelles' exports by encouraging economic diversification, the production of higher value products and the exploitation of niche markets. Currently, 58 percent of Seychellois exports go to European markets. *Seychelles News Agency*

## World Bank, Seychelles discuss infrastructure development, including proposed tunnel

Infrastructure development, energy, and participation of the private sector were priorities discussed between Seychelles' president and a top official of the World Bank on Wednesday. The two leaders also discussed innovative ways of financing the infrastructure gap and programme and Bvumbe said that the World Bank is looking forward to working with the government. Some of the infrastructural developments brought up for discussion were the port development, connectivity and the tunnel project. The Seychelles' government has put in place a public and private partnership bill which will set up the right environment for private sector to finance projects, thus making things move faster. *Seychelles News Agency*

## US banks pass financial stress tests

The 35 largest banks operating in the US have enough money on hand to withstand a severe financial crisis despite rising levels of credit card debt. That was the finding of the annual "stress tests" conducted by the US central bank, the Federal Reserve. The US introduced the tests after the financial crisis to monitor financial strength in the event of a downturn. The firms reviewed account for about 80% of all bank assets in the US. The tests are intended to evaluate whether banks have enough of a financial cushion to handle a global recession. *BBC*