

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	-0.46
SCR/EUR		16.22	0.55
SCR/GBP		18.31	0.36
Treasury Bills			
91-day	SCR	4.26	-0.47
182-day	SCR	5.14	2.39
Commodities			
Crude Oil (Brent)	USD/bbl	78.23	5.45
Gold	USD/t.oz	1,250.11	-1.35

Seychelles' Central Bank watching inflation risk due to rising price of oil

In order to secure stability in domestic prices, the CBS has decided to maintain a tight policy stance for the third quarter of 2018, a top official said on last week. The governor of the Central Bank of Seychelles (CBS), Caroline Abel, said that the decision was taken due to the fact that inflation is expected to pick due to external as well domestic factors. "There is an increase in food prices globally and since we import the majority of our goods there will be an impact on the local prices," said Abel. Despite economic setbacks, the outlook for this year indicates a gradual increase in the Gross Domestic Product (GDP) growth. In the Fitch Ratings published in June, Seychelles has maintained the same 'BB-' with a stable outlook rating as received last year with the global rating agency. *Seychelles News Agency*

SBC goes digital

The Seychelles Broadcasting Corporation (SBC) has made history by going digital after 35 years running on the analog system. With SBC now on DTT, thus providing high quality transmission in terms of images and sound, chief executive Berard Duprès said that the analog system will be decommissioned in three months and urged people without

compatible smart television, to get their Set Top Box so as to be able receive SBC's television broadcast. According to Mr Duprès, SBC's next future plan is to move in Over the Top Television internet service (OTT), where television broadcast could be watched from anywhere. The DTT project has been financed by government and external partners. *Seychelles NATION*

Indian Ocean Tuna company affected by the shortage of yellowfin tuna landing in Seychelles

The Seychelles Fisheries Authority (SFA) is working on regulations that will oblige purse seiners to land a percentage of their catch in the island nation, a government official said Tuesday. The decision is being pushed forward as the Indian Ocean Tuna (IOT) canning factory in Seychelles faces challenges in obtaining yellowfin tuna from vessels operating under licenses and agreements given by the island nation. "IOT recently made a statement that they will be letting go of 300 staff who work on the yellowfin line and this has to do with a lack of yellowfin being sold to the factory," said Jude Talma, the principal secretary for fisheries. He explained that it doesn't mean that there is a lack of yellowfin tuna. "The problem is that yellowfin is being transhipped to other countries. Eighty percent of fish being transacted in the Port Victoria is being transhipped with only 20 percent being made available to IOT," said Talma. Talking about the impact that a drop in the export of the product will have on the country, Talma said that "the GDP will go down and as the government holds 40 percent share in IOT, the revenue of the government will go down." *Seychelles News Agency*

World's Biggest Trading Bloc a Step Closer After Tokyo Meeting

Asian trade ministers took another step toward creating what could be the world's biggest trading bloc on Sunday, expressing hope that a deal could be signed by the end of this year. Ministers from the 16-nation Regional Comprehensive Economic Partnership, which includes China, Japan and India but not the U.S., met in Tokyo on Sunday to try and thrash out remaining differences. "There are great challenges to the global trading system at this point in time," said Chan Chun Sing, Singapore's Trade Minister Sunday. "It serves as added impetus for us to try and achieve a substantive conclusion to the RCEP process." *Bloomberg*