

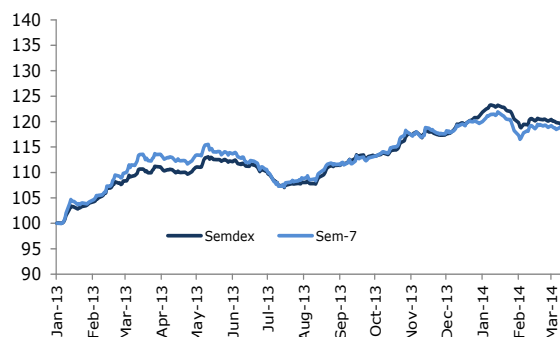
14 Mar. 2014

**MARKET HIGHLIGHTS**

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
<b>LOCAL (Friday's closing)</b>			
SEMDEX	2,067.21	(0.4)	(1.4)
SEM-7	402.70	0.7	(0.2)
DEMEX	180.68	0.3	4.0
<b>REGIONAL (Thursday's closing)</b>			
FTSE/JSE (SOUTH AFRICA)	46,825.52	(2.1)	1.2
NGSE (NIGERIA)	38,503.65	(1.1)	(6.8)
EGX 30 (EGYPT)	8,140.05	2.4	20.0
NSEASI (KENYA)	144.29	2.4	5.6
BGSMDC (BOTSWANA)	9,051.51	(1.3)	(0.0)
GGSECI (GHANA)	2,396.21	(1.0)	11.7
<b>INTERNATIONAL (Thursday's closing)</b>			
DOW JONES	16,108.89	(1.5)	(2.8)
CAC 40	4,250.51	(3.8)	(1.1)
SENSEX	21,774.61	1.2	2.9
DAX	9,017.79	(5.5)	(5.6)
NIKKEI	14,327.66	(5.3)	(12.1)
FTSE 100	6,553.78	(3.5)	(2.9)

	%
GDP growth (2014F) by CSO	3.7
UNEMPLOYMENT RATE	8.3
CPI HEADLINE INFLATION	3.9
BUDGET DEFICIT (% of GDP) - 2013	3.7
REPO RATE	4.65
BANK RATE	3.16
91 DAY T-BILLS	N/A
182 DAY T-BILLS	3.07
273 DAY T-BILLS	N/A
364 DAY T-BILLS	N/A
5-YEAR GOVT BONDS	5.83
10-YEAR GOVT BONDS	7.07

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	30.11	0.1	-1.3
MUR/GBP	50.02	-0.6	1.5
MUR/INR	0.48	-1.3	-13.7
MUR/JPY	29.42	0.9	-17.0
MUR/ZAR	2.77	-3.1	-22.6
MUR/EURO	41.73	0.6	3.4

**Rebased Indices Evolution**

- **Banks:** MCB +0.9%; SBM +1.9%; Bramer unch.
- **Hotels:** NMH -0.6%; Lux Island -0.3%; Sun Resorts -3.8%
- Company news
- Tourist arrivals for Feb 2014 -2.7%
- Overall turnover on official market Rs109.3m

Anglo-Mauritius Stockbrokers (Research)

[research@anglo.mu](mailto:research@anglo.mu)

	Wk/ending 07.03.2014	Wk/ending 14.03.2014
<b>SECTORAL INDICES</b>		
BANKING INDEX	3,289.82	3,322.43
HOTEL INDEX	318.04	313.90
<b>FOREIGN TRANSACTIONS (Rsm)</b>		
TOTAL FOREIGN PURCHASES	74.43	33.97
TOTAL FOREIGN SALES	84.62	23.65
NET FOREIGN INFLOW/(OUTFLOW)	(10.19)	10.32
<b>MARKET CAPITALISATION (Rsbn)</b>		
OFFICIAL & DEM	266.85	266.22
<b>DIVIDEND YIELD (%)</b>		
OFFICIAL MARKET	2.58	2.58
<b>PER(x)</b>		
OFFICIAL MARKET	13.22	13.18



## News

**Tourist arrivals-** for month of Feb. 2014 dropped by 2.7% to 78,984 compared to 81,185 for the corresponding period in 2013 whilst arrivals for Jan-Feb. 2014 grew by 0.7% to 175,316 (2013: 174,079).

**Atlantic Leaf Properties Limited** – Listing Executive Committee of SEM has approved the listing of up to 46,001,000 Ordinary Shares of no par value at a price of GBP 1.00 on the official list of SEM. It comprises of (i) up to 2,001,000 Ordinary Shares on official list of SEM; (ii) up to 20,000,000 Ordinary Shares on the Alternative Exchange of the Johannesburg of Stock Exchange (JSE), (iii) up to 24,000,000 Ordinary Shares to be subsequently listed on SEM and JSE.

**Ciel Limited** – intends to raise new capital of up to Rs2bn representing 344.8m new ordinary shares by way of private placement. The issue price will be at Rs5.80 per share to selected strategic equity investors as decided by the board. A special shareholder meeting will be held to acquire the votes of shareholders before the 30th June 2014 on this matter.

## Official Market

The **Semdex** closed the week lower at 2,067.21 points (-0.4%). On the other hand, the **Sem-7 index** grew by 0.7% on the back of **MCB** (+0.9%), **State Bank** (+1.9%) and **Alteo** (+0.4%) to reach 402.70 points. Overall **market turnover** amounted to Rs109.3m (US\$3.6m) and **foreign investors** were net buyers to the tune of Rs10.7m.

**MCB** pursued its ascension to close the week at Rs215.00 with 107.7k shares traded (VWAP: Rs213.58). **State Bank** as well went up to reach Rs1.06 with 17.8m shares exchanged (VWAP: Rs1.05). **Bramer Banking**, in contrast, remained level at Rs7.10 with 37.3k shares. On the **insurance counter**, the only mover was **Swan** which gave up 2.0% to Rs296.00 on 2.3k shares. Financial company **CFS** dropped by 0.7% to Rs8.00 with 141.8k shares exchanged.

**ENL Commercial** gave up 3.9% to Rs22.00 on 2.6k shares. Over the three trading sessions, **Innodis** traded at Rs55.00 whereby on Thursday there was a cross of 30k but the stock dropped to Rs54.50 today on only 100 shares, losing 0.9% w-o-w. **Vivo Energy** also fell by 0.3% to Rs150.00 with 27.8k shares exchanged.

Construction companies posted a downward trend over the week. **Gamma Civic** which was the strongest performer last week, lost some steam this week to close lower at Rs43.00 (-6.5% w-o-w) on 9.5k shares and **UBP** declined by 1.1% to Rs86.50 on 36k shares. Only gainer among the industrials was **Moroil** which grew by 1.8% to Rs28.00 on 9.5k shares.

Over short week, notable volume of 1.0m shares was exchanged on **Ciel Limited** and during today's session the stock hit low of Rs6.32 before closing at Rs6.50 (-6.6% w-o-w). **Alteo** gained 0.4% to Rs34.00 with 68.2k shares traded, whilst **Terra** dropped by 0.5% to Rs38.30 with 68.4k shares. On the other hand **ENL Land (O)** dropped to Rs45.45 on Monday to trade at that price level over the next sessions before closing today's session at Rs49.50 (Unch w-o-w) with 50.9k shares traded. Other movers on the investment counter were **BMH** (+3.7%), **United Docks** (-2.8%), **NIT** (+2.7%), **POLICY** (-1.5%) and **PAD** (-1.2%).

**ASL** tumbled by 6.6% to Rs110.25 on 8.3k shares traded. All hotel stocks ended the week in red. Largest hotel group **NMH** fell by 0.6% to Rs80.00 with 103.1k shares traded and **Lux Island Resorts** lost 0.3% to Rs37.30 with 124.1k shares. **Sun Resorts** maintained a downward trend to finish at Rs38.50 (-3.8% w-o-w) whereby several crosses was noted today.

Property companies were on the downside with **BlueLife** and Le **Meritt** losing 5.0% and 4.6% respectively.

The sugar company **Omnican** declined by 1.1% to Rs87.00 with 24k shares traded.

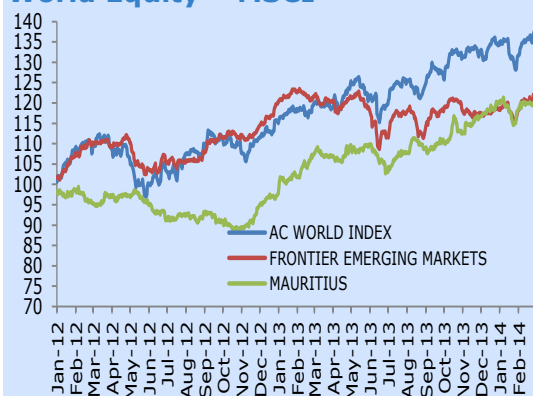
## DEM Market

The **Demex** rose by 0.3% to 180.68 points. **ENL Investment** reached Rs48.95 on Thursday and today the stock witnessed crosses of 20k and 19.5k shares at Rs48.95 to move up to Rs53.00 (+9.3% w-o-w) on merely 100 shares near market close. **Medical & Surgical Centre** climbed by 6.2% to Rs1.70 on only 500 shares and **SODIA** grew by 5.9% to Rs0.18 on 32.3k shares traded. On the other hand, **EUDCOS** tumbled by 5.9% to Rs16.00 on significant volume of 146.9k shares exchanged and **FIDES** dropped by 5.1% to Rs98.25 on 1.8k shares traded. Main loser was **United Bus Service** which fell by 7.9% to Rs35.90 on 700 shares traded. **Ciel Textile** saw notable volume of 338.9k shares traded and the company decreased by 1.0% to Rs29.70. Total market turnover amounted to Rs17.6m geared towards Ciel Textile.

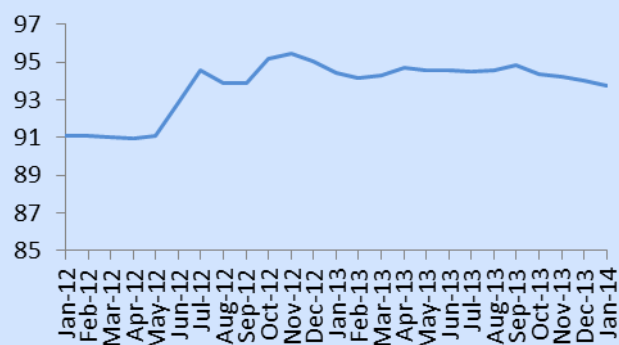
## Dividend

Company	Financial Year	Amount Rs	Last cum date	Payment date
<b>OFFICIAL</b>				
State Bank	31-Dec-2013	0.02	Not yet declared	

### World Equity – MSCI



### Mauritius Exchange Rate

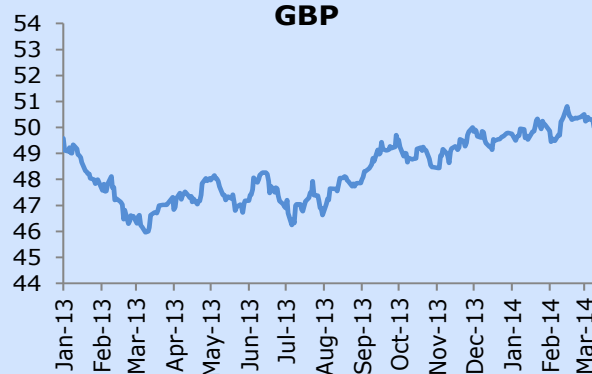


### Forex

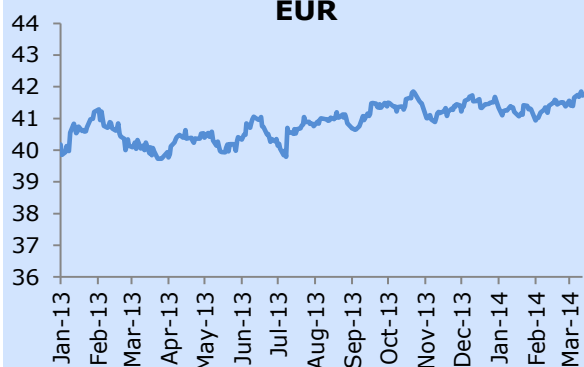
#### USD



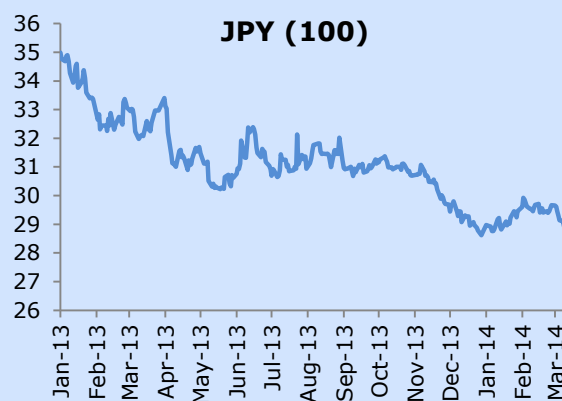
#### GBP



#### EUR



#### JPY (100)



Sector/Stock	Year-end	Price 07.03.2014	Price 14.03.2014	Change for the week(%)	Change since 31.12.13 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rsm)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)	Price/NAV Ratio
<b>Banks, Insurance &amp; Other Finance</b>																	
BRAMER BANKING	31-Dec	7.10	7.10	0.0	(11.0)	37,313	264,957	901.29	6,399.2	2.86%	0.02	0.02	-	-	1.33	-	5.34
CIM FINANCIAL SERVICES	30-Sep	8.06	8.00	(0.7)	(1.7)	141,811	1,137,514	680.52	5,444.2	2.43%	0.73	0.22	11.0	2.75	3.36	21.73	2.38
MCB	30-Jun	213.00	215.00	0.9	2.4	107,723	23,007,781	250.38	53,830.8	24.03%	18.15	6.10	11.8	2.8	129.00	14.07	1.67
MEI	30-Jun	111.25	111.25	0.0	6.0	-	-	8.00	890.0	0.40%	14.56	3.50	7.6	3.1	85.53	17.02	1.30
MUA	31-Dec	130.50	130.50	0.0	6.1	300	39,150	20.04	2,615.2	1.17%	11.64	5.00	11.2	3.8	85.05	13.69	1.53
SBM	31-Dec	1.04	1.06	1.9	1.9	17,835,800	18,707,072	30,374.02	32,196.5	14.38%	0.10	0.04	10.5	3.3	0.64	15.84	1.66
SWAN	31-Dec	302.00	296.00	(2.0)	(6.0)	2,313	686,616	8.28	2,449.4	1.09%	20.45	10.90	14.5	3.7	205.38	9.96	1.44
<b>Commerce</b>																	
CMPL	31-Dec	27.00	27.00	0.0	0.0	-	-	2.19	59.2	0.03%	0.00	0.50	####	1.9	42.16	-	0.64
ENL Commercial Ltd	30-Jun	22.90	22.00	(3.9)	(2.2)	2,568	56,501	29.17	641.8	0.29%	-	1.60	-	7.3	24.30	-	0.91
H MALLAC	31-Dec	126.00	126.00	0.0	16.7	-	-	11.26	1,418.7	0.63%	-	3.00	-	2.4	156.78	-	0.80
INNODIS	30-Jun	55.00	54.50	(0.9)	4.8	38,300	2,106,450	36.73	2,001.8	0.89%	4.43	1.80	12.3	3.3	51.27	8.64	1.06
IBL	30-Jun	110.00	110.00	0.0	7.8	5,533	608,280	71.44	7,858.2	3.51%	7.92	2.50	13.9	2.3	66.81	11.85	1.65
VIVO ENERGY	31-Dec	150.50	150.00	(0.3)	(1.3)	27,810	4,170,850	29.32	4,398.3	1.96%	6.17	2.00	24.3	1.3	16.94	36.42	-
<b>Industry</b>																	
GAMMA CIVIC	30-Jun	46.00	43.00	(6.5)	22.9	9,500	422,500	133.25	5,729.8	2.56%	0.78	0.90	55.0	2.1	14.94	5.23	2.88
GO LIFE INTERNATIONAL PCC	28-Feb	0.03	0.02	(33.3)	(50.0)	9,000	5,415	96.65	58.4	0.03%	0.00	-	10.1	-	0.11	-	-
PBL	30-Jun	190.00	190.00	0.0	(0.5)	2,164	410,591	16.45	3,124.9	1.40%	5.83	8.00	32.6	4.2	190.23	3.06	1.00
MCFT	30-Jun	23.35	23.35	0.0	(2.7)	25	575	22.01	513.8	0.23%	0.35	1.00	66.7	4.3	34.65	1.01	0.67
MOROIL	30-Jun	27.50	28.00	1.8	0.0	9,520	261,850	33.28	931.8	0.42%	1.40	1.40	20.0	5.0	11.78	11.88	2.38
MSM	30-Jun	Suspended	Suspended	-	0.0	-	-	46.88	-	0.00%	-	-	-	-	3.93	-	-
PIM	30-Jun	76.00	76.00	0.0	(1.3)	-	-	2.00	152.0	0.07%	4.74	3.25	16.0	4.3	55.94	8.47	1.36
UBP	30-Jun	87.50	86.50	(1.1)	(8.9)	36,000	3,124,725	26.51	2,293.1	1.02%	6.06	3.00	14.3	3.5	114.74	5.28	0.75
<b>Investments</b>																	
ALTEO LIMITED	30-Jun	33.85	34.00	0.4	(8.1)	68,207	2,305,469	318.49	10,828.7	4.83%	2.61	0.75	-	-	50.56	-	0.67
BMH	31-Dec	246.00	255.00	3.7	8.5	200	51,000	4.27	1,088.0	0.49%	36.48	8.00	7.0	3.1	399.77	9.13	0.64
CAUDAN	30-Jun	1.12	1.11	(0.9)	(1.8)	83,800	92,418	819.52	909.7	0.41%	0.05	0.04	22.2	3.6	3.54	-	0.31
CIEL LIMITED	30-Jun	6.96	6.50	(6.6)	(6.6)	1,018,358	6,965,276	1,231.35	8,003.8	3.57%	0.37	0.14	17.5	2.15	8.18	-	0.79
FINCORP	30-Jun	18.25	18.15	(0.5)	(1.9)	137,730	2,490,068	103.36	1,875.9	0.84%	0.27	0.30	67.2	1.7	35.86	-	0.51
MDIT	30-Jun	5.96	5.96	(0.7)	(0.7)	509,147	3,035,608	423.39	2,523.4	1.13%	0.84	0.31	-	5.2	4.32	-	1.38
NIT	30-Jun	42.10	42.10	2.7	(1.4)	27,875	1,163,378	13.70	576.9	0.26%	0.46	0.60	-	1.4	71.19	-	0.59
PAD	30-Jun	85.00	84.00	(1.2)	1.2	3,820	321,880	38.91	3,268.4	1.46%	-	1.50	-	1.8	192.89	-	0.44
POLICY	31-Dec	8.16	8.04	(1.5)	7.2	57,901	464,218	226.99	1,825.0	0.81%	0.44	0.40	18.3	5.0	5.52	7.97	1.46
ROCKCASTLE	31-Mar	1.35	1.35	0.0	3.8	-	-	-	-	-	-	0.01	-	-	1.13	-	1.19
ROGERS	30-Sep	207.00	205.00	(1.0)	3.0	11,388	2,339,728	25.20	5,166.9	2.31%	46.29	6.00	4.4	2.9	345.54	13.40	0.59
ENL LAND (O)	30-Jun	49.50	49.50	0.0	(2.0)	50,893	2,518,524	230.50	11,409.8	5.09%	5.90	1.22	8.4	2.5	68.00	8.68	0.73
ENL LAND (P)	30-Jun	45.50	45.50	0.0	1.1	220	10,010	-	-	-	-	2.80	-	6.2	-	-	-
TERRA	31-Dec	38.50	38.30	(0.5)	(1.8)	68,439	2,626,038	227.55	8,715.2	3.89%	2.20	0.80	17.4	2.1	72.36	3.04	0.53
UNITED DOCKS	30-Jun	71.00	69.00	(2.8)	(4.8)	3,500	244,600	10.56	728.6	0.33%	-	-	-	-	177.12	-	0.39
<b>Leisure &amp; Hotels</b>																	
ASL	31-Dec	118.00	110.25	(6.6)	(4.1)	8,324	968,582	3.54	389.7	0.17%	6.50	10.00	17.0	9.1	18.08	35.96	6.10
NWH	30-Sep	80.50	80.00	(0.6)	(9.6)	103,068	8,261,132	161.42	12,913.9	5.77%	2.29	1.00	34.9	-	85.51	-	0.94
LUX ISLAND RESORTS	30-Jun	37.40	37.30	(0.3)	(5.1)	124,052	4,636,955	114.03	4,253.5	1.90%	0.91	-	41.0	-	32.72	-	1.14
SUN RESORTS	31-Dec	40.00	38.50	(3.8)	(7.5)	277,296	10,797,772	113.40	4,365.8	1.95%	0.18	-	213.9	-	45.00	0.40	0.86
<b>Property Development</b>																	
BlueLife Limited	31-Dec	10.00	9.50	(5.0)	-	51,205	488,443	425.3	4,040.4	0.19%	0.42	-	22.6	-	7.12	-	1.33
Le Meritt Holdings	30-Jun	6.50	6.20	(4.6)	(11.4)	2,400	14,880	75.87	470.4	0.21%	0.49	0.20	12.7	-	0.97	50.67	-
<b>Sugar</b>																	
OMNICANE	31-Dec	88.00	87.00	(1.1)	(2.2)	23,964	2,099,168	67.01	5,830.1	2.60%	5.86	2.75	14.8	3.2	113.54	5.16	112.14
<b>Transport</b>																	
AIR MAURITIUS	31-Mar	16.50	16.50	0.0	3.1	14,450	238,530	102.31	1,688.0	0.75%	-	-	-	-	33.32	-	0.50
<b>Foreign</b>																	
DALE CAPITAL GROUP LIMITED	28-Feb	3.60	3.50	(2.8)	(7.9)	1,000	3,500	25.78	90.2	0.04%	-	-	-	-	(0.05)	-	-
<b>Funds/GBL Companies</b>																	
Sanlam Africa Core Real Estate Fund Ltd ( Class A Shares) USD	31-Dec	5.50	5.50	0.0	-	-	-	-	-	-	-	-	-	-	5.00	-	1.00
<b>EXCHANGE TRADED FUNDS (ETF)</b>																	
NewGold Issuer Limited		385.00	401.48	0.0	-	4,450	1,784,853	-	-	-	-	-	-	-	5.37	-	1.00
NewPlat Limited		434.25	434.25	0.0	-	-	-	-	-	-	-	-	-	-	5.37	-	2.00
<b>Total</b>						<b>20,917,767</b>	<b>109,344,796</b>		<b>223,969.5</b>								

Code	Debentures	Nominal Value (Rs)	Price 07.03.2014	Price 14.03.2014	Volume Traded	Value Traded (Rs)	YTM on last traded price ( % )	Accrued Interest ( Rs )	Redemption Date	Maturity Date
MCB.D.2023	The Mauritius Commercial Bank Ltd - Notes	1,000.00	1,029.90	1,029.85	400.00	411,940	5.59	5.42	8-Aug-23	8-Aug-23
NRL.D0701	Lux Island Resorts Ltd - F / P - Convertible Bond	10.00	11.35	11.35	-	-	4.56	0.41	31-Dec-14	31-Dec-17
OMNI.D0501	Omnicane Ltd - Notes	1,000,000.00	1,000,000.00	1,000,000.00	-	-	7.15	17,042.47	15-Aug-17	15-Aug-17
OMNI.D0301	Omnicane Ltd - Notes (Second Issue)	100,000.00	100,522.13	100,522.13	-	-	5.50	843.29	17-Jan-16	17-Jan-16
UBP.D0018	United Basalt Products - Bonds	100.00	100.04	100.04	-	-	5.84	1.15	31-Oct-18	31-Oct-18

Sector/Stock	Year-end	Price 07.03.2014	Price 14.03.2014	Change for the week(%)	Change since 31.12.13 (%)	Volume traded	Value traded	Shares in issue(m)	Market Cap (Rsm)	Weighted Market cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)	Price/NAV Ratio
<b>Banks, Insurance &amp; Other Finance</b>																	
ANGLO MAURITIUS ASSURANCE	31-Dec	640.00	640.00	0.0	(1.5)	1	700	2.63	1,683.2	4.03%	35.17	30.40	18.2	4.8	-	-	-
<b>Commerce</b>																	
ABC MOTORS	30-Jun	102.75	102.75	0.0	(19.9)	-	-	6.18	634.5	1.52%	8.35	1.70	12.3	1.7	71.44	11.69	1.44
ASSOCIATED COMMERCIAL	30-Jun	171.25	171.25	0.0	5.1	-	-	1.14	195.6	0.47%	24.67	4.00	6.9	2.3	240.68	10.25	0.71
CHEMCO	31-Dec	21.50	21.50	0.0	(4.4)	-	-	6.21	133.5	0.32%	1.80	1.00	11.9	4.7	16.45	10.94	1.31
GIE IMMOBILIERE	31-Dec	489.00	489.00	0.0	0.0	-	-	0.27	130.1	0.31%	-	15.76	-	3.2	1,066.76	-	0.46
<b>Information Communication &amp; Technology</b>																	
BHARAT TELECOM	31-Mar	64.00	64.00	0.0	0.0	-	-	-	-	0.00%	-	-	-	-	8.66	-	-
<b>Industry</b>																	
BYCHEMEX	31-Dec	10.60	10.60	0.0	(0.9)	-	-	5.00	53.0	0.13%	0.31	0.50	34.2	4.7	7.12	4.35	1.49
FORGES TARDIEU	31-Dec	170.00	170.00	0.0	0.0	-	-	1.92	326.4	0.78%	-	7.50	-	4.4	194.62	-	0.87
LES GAZ INDUSTRIELS	30-Jun	120.00	120.00	0.0	(10.4)	100	12,000	2.61	313.3	0.75%	16.55	2.40	7.3	2.0	92.19	17.95	1.30
LIVESTOCK FEED (O)	30-Jun	21.50	21.50	0.0	(0.7)	9,100	196,550	31.50	677.3	1.62%	3.48	0.90	6.2	4.2	38.61	9.01	0.56
LIVESTOCK FEED (P)	30-Jun	25.00	25.00	0.0	13.1	-	-	-	-	0.00%	-	1.20	-	4.8	-	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	162.00	163.00	0.6	(4.1)	100	16,300	5.40	880.2	2.11%	11.95	7.00	13.6	4.3	238.76	5.01	0.68
LES MOULINS DE LA CONCORDE (P)	30-Jun	325.00	330.00	1.5	3.1	1,020	335,900	-	-	0.00%	-	20.00	-	6.2	-	-	-
MAURITIUS COSMETICS	31-Dec	53.00	53.00	0.0	(7.8)	-	-	4.50	238.5	0.57%	1.49	0.75	35.6	1.4	223.53	0.67	0.24
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	276.9	0.66%	92.88	70.00	9.9	7.6	574.88	16.16	1.61
MAURITIUS SECONDARY INDUSTRIES	30-Jun	33.05	33.05	0.0	0.0	-	-	0.80	26.4	0.06%	6.12	1.00	-	3.0	63.12	-	0.52
PAPER CONVERTING	31-Dec	46.35	46.35	0.0	(7.3)	-	-	1.50	69.5	0.17%	-	0.75	-	1.6	171.24	-	0.27
QUALITY BEVERAGE	31-Dec	5.64	5.64	0.0	(29.3)	-	-	7.11	40.1	0.10%	-	0.50	-	8.9	38.44	-	0.15
SOAP & ALLIED INDUSTRIES	31-Dec	25.00	25.00	0.0	(21.3)	300	7,500	4.10	102.5	0.25%	1.34	-	18.7	-	60.50	2.21	0.41
SODIA	30-Jun	0.17	0.18	5.9	5.9	32,300	5,541	210.00	37.8	0.09%	-	-	-	-	0.11	-	1.64
VITAL WATER BOTTLING	31-Dec	51.00	51.00	0.0	0.0	-	-	2.20	112.0	0.27%	-	2.00	-	3.9	23.43	-	2.18
<b>Investments</b>																	
ALMA INVESTMENT	30-Jun	105.00	105.00	0.0	5.0	-	-	7.33	769.8	1.84%	5.20	5.60	-	5.3	240.85	-	0.44
ASCENCIA Ltd (Class A Shares )	30-Sep	1,500.00	1,500.00	0.0	7.1	200	300,000	1.42	2,130.0	5.10%	137.34	76.00	10.9	5.1	1,408.01	9.75	1.07
ASCENCIA Ltd (Class B Shares )	30-Sep	1,500.00	1,500.00	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
BLACK RIVER INVESTMENT	30-Jun	2,700.00	2,700.00	0.0	0.0	-	-	0.55	1,485.0	3.56%	56.16	85.50	-	3.2	5,065.29	-	0.53
ENL INVESTMENT LTD	30-Jun	48.50	53.00	9.3	6.0	60,442	2,954,286	86.29	4,573.3	10.95%	11.77	1.50	4.5	3.1	83.53	14.09	0.63
ENL LTD (P)	30-Jun	27.05	27.10	0.2	0.4	2,000	54,370	-	-	0.00%	-	0.26	-	1.0	-	-	-
EUDCOS	30-Jun	17.00	16.00	(5.9)	7.0	146,885	2,350,093	121.45	1,943.2	4.65%	1.07	0.65	15.0	3.8	11.72	9.13	1.37
FIDES	30-Jun	103.50	98.25	(5.1)	(3.2)	1,768	176,086	8.82	866.6	2.08%	16.86	3.50	5.8	3.4	168.23	26.12	0.58
MEDINE SHARE HOLDING (O)	30-Jun	2,460.00	2,460.00	0.0	15.5	-	-	0.60	1,485.8	3.56%	39.41	66.75	-	2.7	4,100.92	-	0.60
MEDINE SHARE HOLDING (P)	30-Jun	2,870.00	2,870.00	0.0	(4.0)	-	-	-	-	0.00%	-	66.75	-	2.3	-	-	-
PHOENIX INVESTMENT	30-Jun	120.75	120.75	0.0	(3.4)	-	-	5.69	686.5	1.64%	10.07	6.30	12.0	5.2	161.69	6.23	0.75
RHT HOLDING LTD	30-Jun	36.00	36.00	0.0	2.9	5,000	180,000	12.16	437.8	1.05%	-	1.00	-	2.8	53.25	-	0.68
UNITED INVESTMENT	30-Jun	10.00	10.00	0.0	(9.1)	1,526	15,260	151.46	1,514.6	3.63%	0.26	0.08	38.5	-	11.13	2.34	0.90
<b>Leisure &amp; Hotels</b>																	
CONSTANCE HOTELS SERVICES	31-Dec	31.45	30.50	(3.0)	(17.6)	3,300	103,025	63.96	1,950.8	4.67%	-	-	-	-	41.68	-	0.73
MORNING LIGHT	30-Jun	42.00	42.00	0.0	0.0	-	-	45.96	1,930.4	4.62%	0.89	1.00	-	2.4	15.82	-	2.65
SOUTHERN CROSS TOURIST HOTEL	31-Dec	6.60	6.60	0.0	0.0	-	-	125.64	829.3	1.99%	0.36	0.20	18.3	3.0	3.03	11.88	2.18
TROPICAL PARADISE (O)	30-Jun	7.00	7.02	0.3	4.8	700	4,914	122.50	860.0	2.06%	-	0.06	-	-	11.68	-	0.60
TROPICAL PARADISE (P)	30-Jun	186.00	186.00	0.0	0.0	67	12,395	-	-	0.00%	-	16.00	-	8.6	-	-	-
<b>Others</b>																	
CARGOHUB CAPITALI Ltd - (Eur)	31-Dec	30.00	30.00	0.0	0.0	-	-	1.13	-	0.00%	3.01	0.00	10.0	-	13.73	21.92	2.18
COVIFRA	31-Oct	7.94	7.94	0.0	(14.1)	-	-	56.61	449.5	1.08%	1.42	-	5.6	-	37.21	3.82	0.21
CIEL TEXTILE LTD	30-Jun	30.00	29.70	(1.0)	17.4	338,864	10,006,492	101.81	3,023.7	7.24%	4.50	1.00	6.6	3.3	32.52	13.84	0.91
HOTELEST	31-Dec	29.90	29.00	(3.0)	(7.9)	792	22,968	32.62	946.0	2.27%	-	-	-	-	41.48	-	0.70
MEDICAL & SURGICAL CENTRE	31-Mar	1.60	1.70	6.2	1.2	500	850	569.94	968.9	2.32%	0.05	0.02	34.0	0.3	0.93	5.38	1.83
MAURITIUS FREEPORT DEVELOPMENT	31-Dec	7.78	7.78	0.0	11.1	24,900	193,722	150.00	1,167.0	2.80%	0.07	-	111.1	-	6.37	1.10	1.22
SIT LAND HOLDINGS OPT	30-Jun	18,000.00	18,000.00	0.0	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sugar</b>																	
CONSTANCE LA GALETTE	31-Dec	161.50	161.50	0.0	4.2	800	129,200	4.80	775.2	1.86%	3.34	4.50	48.4	2.8	138.85	2.41	1.16
MEDINE LTD (O)	30-Jun	67.50	67.50	0.0	(0.7)	6,809	459,662	86.94	5,868.5	14.06%	0.33	1.00	-	1.5	85.15	-	0.79
MEDINE LTD (P)	30-Jun	60.00	60.00	0.0	(2.8)	1,000	60,000	-	-	0.00%	-	1.00	-	1.7	-	-	-
UNION SUGAR ESTATE	31-Dec	51.75	51.75	0.0	(0.5)	-	-	18.90	978.1	2.34%	1.43	-	-	-	61.05	-	0.85
<b>Transport</b>																	
UNITED BUS SERVICE	30-Jun	39.00	35.90	(7.9)	(7.9)	700	25,475	4.97	178.4	0.43%	6.62	1.00	5.4	2.8	41.33	16.02	0.87
<b>Total</b>						<b>639,174</b>	<b>17,623,289</b>		<b>41,748.8</b>								

Code	Debentures	Nominal Value (Rs)	Price 07.03.2014	Price 14.03.2014	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Redemption Date	Maturity Date
UTIN.B0401	United Investments Ltd - Bond	100.00	101.59	101.59	-	-	6.56	1.51	31-Jan-16	31-Jan-16