

MARKET HIGHLIGHTS

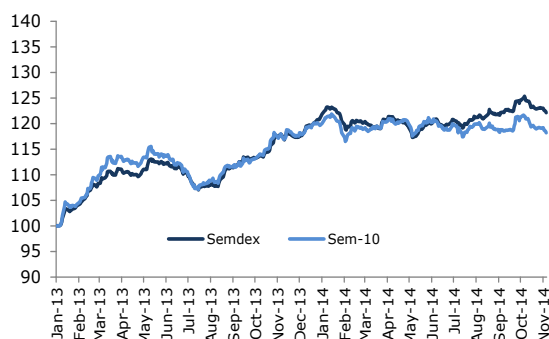
07 Nov 2014

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEMDEX	2,114.99	(0.7)	0.9
SEM-10	398.81	(0.7)	(1.2)
DEMEX	203.18	0.05	16.9
REGIONAL (Thursday's closing)			
FTSE/JSE (SOUTH AFRICA)	49,587.24	1.9	7.2
NGSE (NIGERIA)	34,494.93	(9.6)	(16.5)
EGX 30 (EGYPT)	9,496.00	6.1	40.0
NSEASI (KENYA)	159.21	(0.1)	16.5
BGSMDC (BOTSWANA)	9,526.19	(0.4)	5.2
GGSECI (GHANA)	2,228.39	(0.7)	3.9
INTERNATIONAL (Thursday's closing)			
DOW JONES	17,484.53	3.0	5.5
CAC 40	4,227.68	2.8	(1.6)
SENSEX	27,915.88	2.1	31.9
DAX	9,377.41	3.2	(1.8)
NIKKEI	16,792.48	7.2	3.1
FTSE 100	6,551.15	1.4	(2.9)

	%
GDP GROWTH (2014F) by CSO	3.5
UNEMPLOYMENT RATE	8.0
CPI HEADLINE INFLATION	3.8
BUDGET DEFICIT (% of GDP) - 2013	3.7
REPO RATE	4.65
91 DAY T-BILLS	N/A
182 DAY T-BILLS	N/A
273 DAY T-BILLS	1.21
364 DAY T-BILLS	N/A
5-YEAR GOVT BONDS	4.30
15-YEAR GOVT BONDS	6.97

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	31.44	0.3	4.1
MUR/GBP	49.74	-0.7	-0.1
MUR/INR	0.51	0.0	4.5
MUR/JPY	27.25	-4.2	-5.1
MUR/ZAR	2.79	-3.1	-4.5
MUR/EURO	39.22	-0.5	-5.9

Rebased Indices Evolution



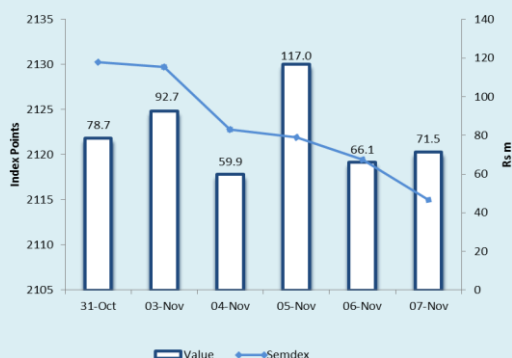
Highlights

- **Banks:** MCBG -1.1%; SBMH -1.0%; Bramer +0.9%.
- **Hotels:** NMH -0.6; LUX Island -0.9%; Sun Resorts -2.0%
- **Communiqes:** BMH, Hotelest, CHS & IBL
- Moody's has downgraded MCB and State Bank (Mauritius) deposit ratings

Anglo-Mauritius Stockbrokers (Research)

research@anglo.mu

	Wk/ending 31.10.2014	Wk/ending 07.11.2014
SECTORAL INDICES		
BANKING INDEX	3,274.8	3,245.0
HOTEL INDEX	369.6	366.1
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	182.3	123.5
TOTAL FOREIGN SALES	213.4	142.9
NET FOREIGN INFLOW/(OUTFLOW)	(31.1)	(19.5)
MARKET CAPITALISATION (Rsbn)		
OFFICIAL & DEM	278.7	277.1
DIVIDEND YIELD (%)		
OFFICIAL MARKET	2.9	3.0
PER(x)		
OFFICIAL MARKET	12.9	12.8



News

Moody's has downgraded MCB's and SBM's deposit ratings to Baa3 from Baa1:

(i) **MCB** – the rating agency has downgraded the bank's long term and short term deposit ratings to Baa3/Prime-3 from Baa1/Prime-2. It has also lowered MCB's baseline credit assessment to ba1 from baa3 within the D+ standalone bank financial strength rating category. The downgrade is driven by reduced capital buffers and increased concentration levels, weakening asset quality leading to higher provisioning requirements and moderation of system support considerations.

(ii) **SBM Bank (Mauritius)**- Moody's downgraded the bank's long term and short term deposit ratings to Baa3/Prime-3 from Baa1/Prime-2 as well downgraded the standalone bank financial strength rating to D+, equivalent to a baseline credit assessment of ba1, from C-/baa2. The main driver of the downgrade is the material decline in the capitalization following completion of group's restructuring which has reduced the bank's loss absorption capacity and raised concentration levels.

BMH, Hotelest, CHS – the shareholders of the respective three companies have approved their rights issue. Opening of the rights issue subscription will be on 20 Nov 2014, first day for trading of rights to subscribe to new ordinary shares will be on 02 Dec 2014 and first day of trading of new ordinary shares will be on 13 Jan 2015.

IBL – the company and its subsidiary Seafood Hub Limited will increase their stake in Princes Tuna Mauritius (PTM) to hold jointly 43.69%, through a series of transactions. PTM will then hold 100% of Thon Des Mascareignes Ltée, 68% of Indico Canning Ltd and 33% of Marine Biotechnology Products Ltd. It is to be noted that IBL has a current stake of 29.33% in PTM. The above transactions are subject to Prime Minister's Office approval

Official Market

Indices posted a downward trend with the **Semdex and SEM-10**, each losing 0.7% to close at 2,114.99 points and 398.81 points respectively. **Overall market turnover** amounted to Rs407.1m (USD 13m), geared towards MCBG, SBMH and Ciel, a combined contribution of 56%. **Foreign investors** were net sellers of amount Rs12.8m.

MCBG posted a downward trend, closing lower at Rs206.50 (-1.1%), its lowest level since start of Feb 2014. Total volume exchanged over the banking stock amounted to 421.0k shares and weekly VWAP stood at Rs207.52. Foreign investors were buyers of amount Rs26.3m, while foreign sellers accounted for Rs24.8m. 8.3k MCB bonds were exchanged over the week and it closed at Rs1,052.21. **SBMH** as well gave up 1.0% to finish at Rs1.03 on 71.6m shares traded with foreign buyers and sellers amounting to Rs27.3m and Rs13.8m respectively. On the other hand, **Bramer Banking** went up by 0.9% to Rs6.68 on 74.5k shares traded. The latter reported higher PAT of Rs32.6m for its Q3 2014 results compared to Rs5.8m in 2013. On the **insurance counter**, MEI and MUA gave up 0.9% and 1.3% to close at Rs115.00 and Rs74.00 on 20.2k shares and 2.4k shares respectively. Financial company, **CFS** decreased by 0.2% to Rs8.58 on 662.4k shares traded.

CMPL dropped to Rs20.00 (-20.0%) on Monday to maintain that price level over the week on a total volume of 1.2k shares exchanged. **ENL Commercial** declined by 1.3% to Rs22.50 on 2.1k shares and **Vivo Energy** fell by 2.2% to Rs136.00 on 6.7k shares exchanged. **Harel Mallac** saw its Q3 2014 results boosted by a profit on disposal of its stake in Mauvilac Industries and there were no trades on the stock during the week.

Only loser at the industrial level was **Gamma Civic** which gave up 1.6% to Rs47.50 on 22.1k shares. **Moroil**, in contrast, grew by 1.9% to Rs27.50 on 920 shares.

Over the week, **Ciel** saw several crosses resulting to a total volume of 8.7m shares traded. The stock touched a high of Rs7.90 during Monday's session but traded the week mostly at Rs7.80 before concluding at Rs7.76 (+2.1%) today. **Alteo** shed off 0.6% to Rs34.50 with 118.2k shares traded and **Terra** decreased to Rs34.65 (-0.9%) on notable volume of 259.4k shares. **Rockcastle** went up to USD 2.00 (+2.6%) on a foreign cross of 134.8k shares, whilst **ENL Land (O)** fell by 2.8% to Rs48.60 with 158.9k shares traded. Main gainer on the market was **ENL Land (P)** (+3.3%) on 1.5k shares. Other movers across the investment counter were **Rogers** (-0.8%), **BMH** (+0.7%), **Fincorp** (-0.5%) and **MDIT** (-0.3%).

On the hotel counter, all the stocks ended on a negative note. **NMH** decreased to Rs87.50 (-0.6%) on 447.5k shares traded and **LUX** fell to Rs57.00 (-0.9%) on 494.1k shares. **SUN** also dropped by 2.0% to Rs46.00 on 159.1k shares. On the other hand, **Lottotech** remained unchanged at Rs11.30 on 443.3k shares traded. **Air Mauritius** gave up 1.1% to Rs17.60 on 1.6k shares traded.

Property company **Bluelife** concluded at Rs6.62 (-1.5%) with 54.1k shares traded. **Omnican** shed off 1.2% to Rs84.00 on 6.7k shares exchanged. **eRAFI** saw 175.5k shares exchanged at Rs136.78 (2.0%).

DEM Market

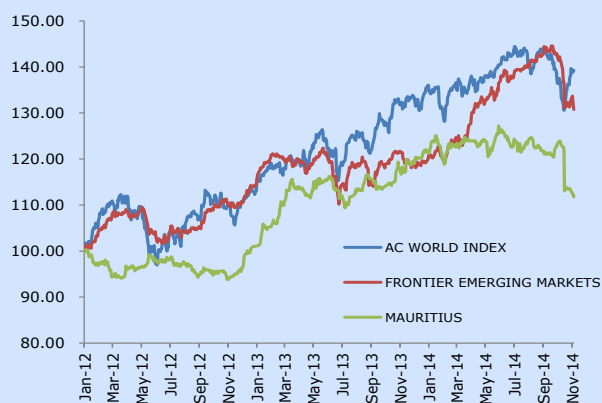
The **Demex** gained 0.1% to reach 203.18 points. Decliners on the commerce counter were **Associated Commercial** (-1.8%) and **Compagnie Immobiliere** (-0.1%) on thin volumes. At the level of industrials, movers **SODIA** (-4.8%), **Mauritius Cosmetics** (+1.4%) and **Bychemex** (-0.8%). **Phoenix Investment** gained 5.8% to Rs150.00 on 1.0k shares and **ENL Ltd (P)** grew by 2.2% to Rs28.50 on 103.3k shares traded. On the other hand, **ENIT** and **UTIN** dropped by 1.1% and 2.3% respectively. Other losers on the market were **Medical & Surgical** (-2.6%), **Hotelest** (-1.2%) and **COVIFRA** (-1.1%). Total turnover amounted to Rs30.5m, geared towards **Ciel Textile**. The latter saw 514.1k shares traded and closed the week at Rs38.80 (-0.5%).

Dividend

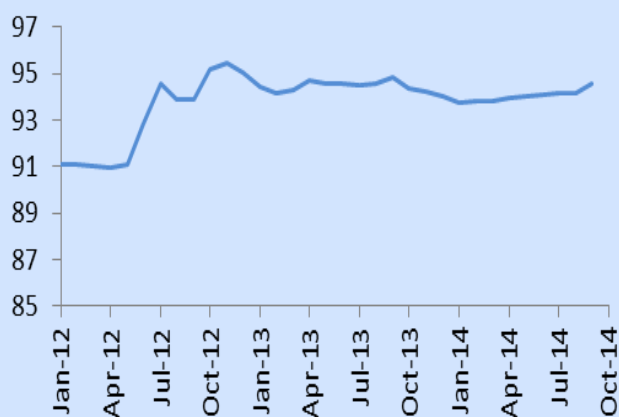
Company	Financial Year	Amount Rs	Last cum date	Payment date
OFFICIAL				
SBM Holdings	31-Dec-2014	0.013	01-Dec-2014	18-Dec-2014*

*Subject to regulatory approval

World Equity – MSCI

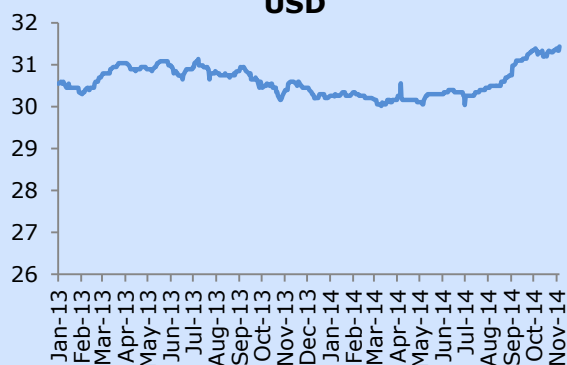


Mauritius Exchange Rate

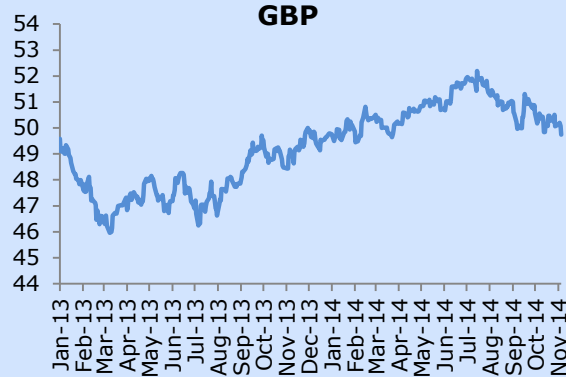


Forex

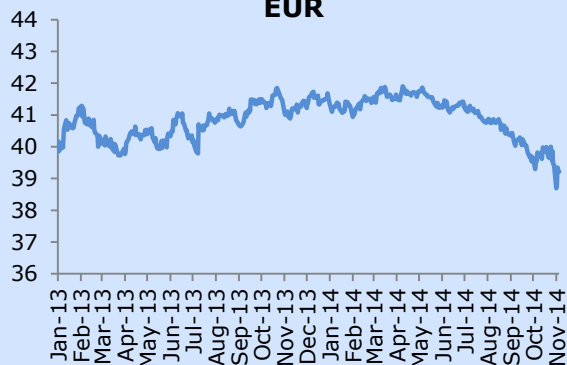
USD



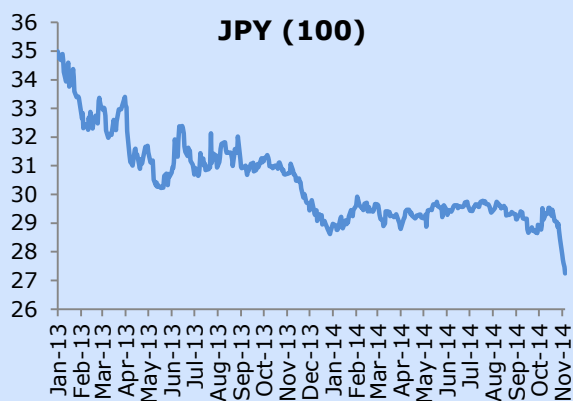
GBP



EUR



JPY (100)



Sector/Stock	Year-end	Price 31.10.2014	Price 07.11.2014	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
Banks, Insurance & Other Finance																	
BRAMER BANKING	31-Dec	6.62	6.68	0.9	(16.3)	74,537	495,243	901.29	6,020.6	2.59%	0.10	0.04	66.80	0.6	1.45	-	4.61
CIIM FINANCIAL SERVICES	30-Sep	8.60	8.58	(0.2)	5.4	662,378	5,696,493	680.52	5,838.9	2.51%	0.73	0.22	11.8	2.56	3.62	20.17	2.37
MCB Group	30-Jun	208.75	206.50	(1.1)	(1.7)	430,981	87,361,048	238.00	49,147.0	21.16%	18.34	6.10	11.3	2.95	130.13	14.09	1.59
MEI	30-Jun	116.00	115.00	(0.9)	9.5	20,201	2,323,115	8.00	920.0	0.40%	9.52	3.50	12.1	3.0	89.71	10.61	1.28
MUA	31-Dec	75.00	74.00	(1.3)	20.3	2,422	180,736	40.08	2,965.9	1.28%	6.47	2.50	11.4	3.4	88.14	7.34	0.84
SBM Holdings	31-Dec	1.04	1.03	(1.0)	(1.0)	71,612,622	74,053,679	30,374.02	31,285.2	13.47%	0.12	0.06	8.7	5.8	0.79	15.00	1.30
SWAN	31-Dec	325.00	325.00	0.0	3.2	5	1,655	8.28	2,689.4	1.16%	27.13	10.90	12.0	3.4	214.14	12.67	1.52
Commerce																	
CMPL	31-Dec	25.00	20.00	(20.0)	(25.9)	1,219	24,860	2.19	43.9	0.02%	0.15	0.50	133.3	2.5	42.40	-	0.47
ENL COMMERCIAL	30-Jun	22.80	22.50	(1.3)	0.0	2,079	46,817	29.17	656.4	0.28%	1.78	1.20	-	5.3	27.06	-	0.83
H MALLAC	31-Dec	119.00	119.00	0.0	10.2	10.2	11.26	1,339.9	0.58%	-	3.00	-	2.5	144.01	-	-	0.83
INNODIS	30-Jun	60.00	60.00	0.0	15.4	55,259	3,315,540	36.73	2,203.8	0.95%	3.10	1.85	19.4	3.1	52.22	5.94	1.15
IBL	30-Jun	115.00	115.00	0.0	12.7	91,999	10,579,873	71.44	8,215.4	3.54%	7.40	2.50	15.5	2.2	70.33	10.52	1.64
VIVO ENERGY	31-Dec	139.00	136.00	(2.2)	(10.5)	6,700	911,200	29.32	3,987.8	1.72%	7.59	3.80	17.9	2.8	18.62	40.76	-
Industry																	
GAMMA CIVIC	31-Dec	48.25	47.50	(1.6)	35.7	22,100	1,060,250	133.25	6,329.4	2.73%	2.67	1.57	17.8	3.3	22.09	12.08	2.15
GO LIFE INTERNATIONAL PCC	28-Feb	0.04	0.04	0.0	0.0	-	-	96.65	146.6	0.06%	-	-	-	-	0.05	-	-
PBL	30-Jun	215.00	215.00	0.0	12.6	100	21,500	16.45	3,536.1	1.52%	39.83	8.40	5.4	3.9	183.20	21.74	1.17
MCFI	30-Jun	27.00	27.00	0.0	12.5	1,500	40,500	22.01	594.2	0.26%	0.55	1.00	49.1	3.7	34.42	1.60	0.78
MOROIL	30-Jun	27.00	27.50	1.9	(1.8)	920	25,540	33.28	915.2	0.39%	1.26	1.20	21.8	4.4	12.47	10.11	2.21
PIM	30-Jun	80.00	80.00	0.0	3.9	49	3,920	2.00	160.0	0.07%	8.83	4.00	9.1	5.0	53.20	16.60	1.50
UBP	30-Jun	78.00	78.00	0.0	(17.9)	2,720	212,160	26.51	2,067.8	0.89%	2.59	2.75	30.1	3.5	104.36	2.48	0.75
Investments																	
ALTANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.00	1.00	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
ALTEO LIMITED	30-Jun	34.70	34.50	(0.6)	(6.8)	118,180	4,082,578	318.49	10,988.0	4.73%	0.20	0.80	172.5	2.3	52.77	-	0.65
BMH	31-Dec	300.00	302.00	0.7	28.5	968	291,000	4.27	1,288.6	0.55%	10.36	8.00	29.2	2.6	435.00	2.38	0.69
CAUDAN	30-Jun	1.25	1.25	0.0	10.6	425,600	532,000	819.52	1,024.4	0.44%	0.05	0.04	25.0	3.2	3.56	-	0.35
CIEL LIMITED	30-Jun	7.60	7.76	2.1	16.8	8,664,894	67,409,098	1,576.18	12,231.1	5.27%	-	0.10	0	1.3	7.95	-	0.98
FINCORP	30-Jun	21.70	21.60	(0.5)	(1.7)	10,500	227,540	103.36	2,232.5	0.96%	1.52	0.45	14.2	2.1	35.93	-	0.60
NDIT	30-Jun	5.92	5.90	(0.3)	(1.7)	213,742	1,261,573	423.39	2,498.0	1.08%	0.23	0.32	25.7	5.4	4.32	-	1.37
NIT	30-Jun	51.00	51.00	0.0	19.4	12,289	626,732	13.70	698.8	0.30%	0.75	0.60	68.0	1.2	70.65	-	0.72
PAD	30-Jun	100.00	100.00	0.0	20.5	27,800	2,780,000	38.91	3,891.0	1.68%	6.68	2.00	15.0	2.0	190.84	-	0.52
POLICY	31-Dec	7.90	7.90	0.0	5.3	200	1,580	226.99	1,793.2	0.77%	0.52	0.40	15.2	5.1	5.72	9.09	1.38
ROCKCASTLE (USD)	31-Mar	1.95	2.00	2.6	53.8	134,820	8,450,779	-	-	-	0.27	0.04	7.4	2.1	1.43	-	1.40
ROGERS	30-Sep	255.00	253.00	(0.8)	27.1	14,500	3,672,231	25.20	6,376.7	2.75%	17.67	8.00	14.3	3.2	357.71	4.94	0.71
ENL LAND (O)	30-Jun	50.00	48.60	(2.8)	(3.8)	158,878	7,861,309	230.50	11,202.3	4.82%	3.18	1.25	15.3	2.6	86.76	3.67	0.56
ENL LAND (P)	30-Jun	45.00	46.50	3.3	3.3	1,500	67,800	-	-	-	-	2.80	-	6.0	-	-	-
TERRA	31-Dec	34.95	34.65	(0.9)	(11.2)	259,401	9,012,544	227.55	7,884.6	3.40%	1.60	0.80	21.7	2.3	71.46	2.24	0.48
UNITED DOCKS	30-Jun	68.00	68.00	0.0	(6.2)	4,786	325,378	10.56	718.1	0.31%	-	-	-	-	178.59	-	0.38
Leisure & Hotels																	
ASL	31-Dec	94.00	94.00	0.0	(18.3)	1,970	185,105	3.54	332.3	0.14%	11.60	10.00	8.1	10.6	11.40	101.75	8.25
LOTTOTECH	31-Dec	11.30	11.30	0.0	-	443,348	5,005,606	340.00	3,842.0	1.65%	0.67	0.49	17.6	4.2	0.63	106.56	17.97
NMH	30-Sep	88.00	87.50	(0.6)	(1.1)	447,491	39,225,875	161.42	14,124.6	6.08%	2.29	1.00	38.2	-	84.66	-	1.03
LUX ISLAND RESORTS	30-Jun	57.50	57.00	(0.9)	45.0	494,060	28,185,975	114.03	6,500.0	2.80%	2.38	0.50	23.9	-	37.92	-	1.50
SUN RESORTS	31-Dec	46.95	46.00	(2.0)	10.6	159,148	7,469,922	113.40	5,216.3	2.25%	-	-	-	-	56.48	-	0.81
Property Development																	
BlueLife Limited	31-Dec	6.72	6.62	(1.5)	-	54,133	358,400	425.3	2,815.5	0.18%	4.27	-	1.6	-	8.82	-	0.75
Sugar																	
OMNICANE	31-Dec	85.00	84.00	(1.2)	(5.6)	6,700	563,900	67.01	5,629.0	2.42%	6.24	2.75	13.5	3.3	128.46	4.86	112.14
Transport																	
AIR MAURITIUS	31-Mar	17.80	17.60	(1.1)	10.0	1,600	28,040	102.31	1,800.6	0.78%	3.33	0.50	5.3	2.8	31.33	-	0.56
Foreign																	
DALE CAPITAL GROUP LIMITED	28-Feb	2.80	2.80	0.0	(26.3)	-	-	25.78	72.2	0.03%	1.48	-	-	-	0.03	-	-
Funds/GBL Companies																	
Sanlam Africa Core Real Estate Fund Ltd (Class A Shares) USD	31-Dec	5.70	5.70	0.0	-	-	-	-	-	-	0.54	0.10	10.6	1.8	5.85	9.23	1.00
EXCHANGE TRADED FUND(ETF)																	
eRAFI TM Securities		134.10	136.78	2.0	-	175,500	24,331,805	-	-	-	-	-	-	-	-	-	-
NewGold Issuer Limited		386.85	386.85	0.0	-	-	-	-	-	-	-	-	-	-	-	-	1.00
NewPlat Limited		434.25	434.25	0.0	-	-	-	-	-	-	-	-	-	-	-	-	2.00
Total						84,819,142	407,101,912		232,223.2								

Code	Debentures	Nominal Value (Rs)	Price 31.10.2014	Price 07.11.2014	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Redemption Date	Maturity Date
MCB.D2023	The Mauritius Commercial Bank Ltd - Notes	1,000.00	1,052.26	1,052.21	8,343.00	8,778,825	5.25	14.63	8-Aug-13	8-Aug-23
NRL.D0701	Lux Island Resorts Ltd - F / P - Convertible Bond	10.00	12.75	12.59	1,000.00	12,590	-	0.09	31-Mar-11	31-Dec-17
OMNI.D0501	Omnicane Ltd - Notes	1,000,000.00	1,000,000.00	1,000,000.00	-	-	7.15	27,816.44	16-Aug-12	15-Aug-17
OMNI.D0301	Omnicane Ltd - Notes (Second Issue)	100,000.00	100,240.36	100,240.36	-	-	5.50	1717.81	18-Jan-13	17-Jan-16
SBM.D2024	SBM Holdings Ltd - Bond (Rs)	10,000.00	10,088.90	10,088.90	-	-	5.88	91.67	10-Mar-14	10-Mar-24
SBM.D2021	SBM Holdings Ltd - Bond (USD)	1000.00 (USD)	1,000.47	1,000.47	-	-	2.06	8.92	30-May-14	30-May-21
LBP.D0018	United Basalt Products - Bonds	100.00	100.23	100.23	-	-	5.78	0.58	31-Oct-13	31-Oct-18

Sector/Stock	Year-end	Price 31.10.2014	Price 07.11.2014	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
Banks, Insurance & Other Finance																	
ANGLO MAURITIUS ASSURANCE	31-Dec	865.00	865.00	0.0	33.1	-	-	2.63	2,275.0	5.08%	34.16	41.80	25.3	4.8	-	-	-
Commerce																	
ABC MOTORS	30-Jun	90.50	90.50	0.0	(29.4)	-	-	6.18	558.8	1.25%	5.95	1.70	15.2	1.9	75.88	7.84	1.19
ASSOCIATED COMMERCIAL	30-Jun	170.00	167.00	(1.8)	2.5	500	83,500	1.14	190.7	0.43%	24.10	4.20	6.9	2.5	249.27	9.67	0.67
CHEMCO	31-Dec	23.00	23.00	0.0	2.2	100	2,300	6.21	142.8	0.32%	1.26	1.00	18.3	4.3	16.57	7.60	1.39
CIE IMMOBILIERE	31-Dec	423.50	423.00	(0.1)	(13.5)	100	42,300	0.27	112.5	0.25%	25.50	17.00	16.6	4.0	1,070.76	2.38	0.40
Information Communication & Technology																	
BHARAT TELECOM	31-Mar	47.40	47.40	0.0	(25.9)	-	-	19.14	907.2	2.03%	-	-	-	-	10.41	-	-
Industry																	
BYCHEMEX	31-Dec	12.50	12.40	(0.8)	15.9	300	3,720	5.00	62.0	0.14%	0.27	0.60	45.9	4.8	6.90	3.91	1.80
FORGES TARDIEU	31-Dec	167.00	167.00	0.0	(1.8)	5	835	1.92	320.6	0.72%	24.10	2.35	6.9	1.4	186.62	-	0.89
LES GAZ INDUSTRIELS	30-Jun	117.00	117.00	0.0	(12.7)	-	-	2.61	305.5	0.68%	5.16	3.00	22.7	2.6	89.59	5.76	1.31
LIVESTOCK FEED (O)	30-Jun	26.00	26.00	0.0	20.1	10,138	263,588	31.50	819.0	1.83%	2.68	1.00	9.7	3.8	38.22	7.01	0.68
LIVESTOCK FEED (P)	30-Jun	26.00	26.00	0.0	17.6	100	2,600	-	-	0.00%	-	1.20	-	4.6	-	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	155.25	155.25	0.0	(8.7)	100	15,525	5.40	838.4	1.87%	5.55	7.00	28.0	4.5	230.61	2.41	0.67
LES MOULINS DE LA CONCORDE (P)	30-Jun	322.00	322.00	0.0	0.6	54	17,388	-	-	0.00%	-	20.00	-	6.2	-	-	-
MAURITIUS COSMETICS	31-Dec	52.50	53.25	1.4	(7.4)	20,065	1,068,218	4.50	239.6	0.54%	21.65	0.60	2.5	1.1	222.75	9.72	0.24
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	276.9	0.62%	78.74	60.00	11.7	6.5	640.14	12.30	1.44
MAURITIUS SECONDARY INDUSTRIES	30-Jun	33.35	33.35	0.0	0.9	-	-	0.80	26.7	0.06%	7.80	1.30	4.3	3.9	65.38	11.93	0.51
PAPER CONVERTING	31-Dec	50.00	50.00	0.0	0.0	1,000	50,000	1.50	75.0	0.17%	13.97	0.60	3.6	1.2	134.27	10.40	0.37
QUALITY BEVERAGE	31-Dec	6.00	6.00	0.0	(24.8)	100	600	7.11	42.7	0.10%	-	-	-	-	44.10	-	0.14
SOAP & ALLIED INDUSTRIES	31-Dec	21.75	21.75	0.0	(31.5)	-	-	4.10	89.2	0.20%	0.71	-	30.6	-	58.62	1.21	0.37
SODIA	30-Jun	0.21	0.20	(4.8)	17.6	103,300	20,766	210.00	42.0	0.09%	0.03	-	6.7	-	-	-	-
VITAL WATER BOTTLING	31-Dec	54.00	54.00	0.0	5.9	-	-	2.20	118.6	0.26%	4.08	3.00	13.2	5.6	24.75	-	2.18
Investments																	
ASCENCIA Ltd (Class A Shares)	30-Sep	11.90	12.00	0.8	28.6	63,000	756,570	213.50	2,562.0	5.73%	213.92	35.80	0.1	300.8	1,538.00	13.91	0.01
ASCENCIA Ltd (Class B Shares)	30-Sep	10.15	10.15	0.0	1.5	-	-	157.3	1,596.2	3.57%	201.0	22.9	0.1	225.6	1,538.00	-	-
ENL INVESTMENT LTD	30-Jun	47.50	47.00	(1.1)	(6.0)	3,047	144,909	86.29	4,055.6	9.06%	3.99	1.50	11.8	3.2	85.91	4.64	0.55
ENL LTD (P)	30-Jun	27.90	28.50	2.2	5.6	103,300	2,897,350	-	-	0.00%	2.59	0.74	11.0	2.7	76.16	-	-
EUDCOS	30-Jun	16.00	16.00	0.0	7.0	112,950	1,807,156	121.45	1,943.2	4.34%	1.02	0.73	15.7	4.6	11.91	8.57	1.34
FIDES	30-Jun	86.00	85.50	(0.6)	(15.8)	4,656	398,060	8.82	754.1	1.69%	2.25	1.75	38.0	2.0	163.46	26.12	0.52
PHOENIX INVESTMENT	30-Jun	141.75	150.00	5.8	20.0	1,000	150,000	5.69	852.8	1.91%	35.30	7.09	4.2	5.0	155.32	22.73	0.97
RHT HOLDING LTD	30-Jun	28.00	28.00	0.0	(20.0)	100	2,800	12.16	340.5	0.76%	2.01	0.65	13.9	2.3	53.06	-	0.53
UNITED INVESTMENT	30-Jun	11.35	11.20	(1.3)	1.8	54,557	612,485	151.46	1,696.4	3.79%	1.08	0.08	10.4	0.7	12.08	8.94	0.93
Leisure & Hotels																	
CONSTANCE HOTELS SERVICES	31-Dec	41.00	41.00	0.0	10.8	3,202	131,282	63.96	2,622.4	5.86%	-	-	-	-	46.10	-	0.89
MORNING LIGHT	31-Dec	41.80	41.80	0.0	(0.5)	-	-	45.96	1,921.2	4.29%	0.38	0.70	110.0	1.7	23.22	-	1.80
SOUTHERN CROSS TOURIST HOTEL	31-Dec	6.94	6.94	0.0	5.2	-	-	125.64	872.0	1.95%	0.27	-	25.7	-	2.99	9.03	2.32
TROPICAL PARADISE (O)	30-Jun	7.26	7.26	0.0	8.4	23,000	166,980	122.50	889.4	1.99%	0.12	0.06	60.5	0.8	11.52	-	0.63
TROPICAL PARADISE (P)	30-Jun	199.00	199.00	0.0	7.0	-	-	-	-	0.00%	-	16.00	-	8.0	-	-	-
Mineral & Exploration																	
SHUMBA COAL -(USD)	31-Dec	0.12	0.12	-	-	-	-	170.89	639.2	1.43%	-	-	-	-	0.02	-	5.71
Others																	
CARGOHUB CAPITAL Ltd - (Eur)	31-Dec	30.00	30.00	0.0	-	-	-	1.13	-	0.00%	3.01	-	10.0	-	31.33	9.61	0.96
COVIFRA	31-Oct	9.00	8.90	(1.1)	(3.7)	4,500	40,050	56.61	503.8	1.13%	0.10	-	89.0	-	37.21	0.27	0.24
CIEL TEXTILE LTD	30-Jun	39.00	38.80	(0.5)	53.4	514,112	20,050,347	101.81	3,950.1	8.83%	5.08	2.00	7.6	5.1	37.36	13.60	1.04
HOTELEST	31-Dec	37.20	36.75	(1.2)	16.7	31,210	1,148,785	32.62	1,198.8	2.68%	-	-	-	-	45.87	-	0.80
MEDICAL & SURGICAL CENTRE	31-Dec	1.95	1.90	(2.6)	13.1	1,100	2,140	569.94	1,082.9	2.42%	0.10	0.04	19.0	2.1	0.93	10.75	2.04
MAURITIUS FREEPORT DEVELOPMENT	31-Dec	11.95	11.95	0.0	70.7	-	-	150.00	1,792.5	4.01%	0.32	-	37.3	-	6.69	4.78	1.79
SIT LAND HOLDINGS OPT	30-Jun	17,000.00	18,750.00	10.3	4.1	2	35,750	-	-	-	-	-	-	-	-	-	-
Property Development																	
NOVUS PROPERTIES		8.76	8.76	-	-	-	-	-	-	-	0.14	-	62.6	-	8.82	1.59	0.99
Sugar																	
CONSTANCE LA GAJETE	31-Dec	148.00	148.00	0.0	(4.5)	-	-	4.80	710.4	1.59%	-	4.50	-	3.0	103.21	-	1.43
MEDINE LTD (O)	30-Jun	70.00	70.00	0.0	2.9	8,250	577,500	86.94	6,085.8	13.60%	-	1.20	-	1.7	81.74	-	0.86
UNION SUGAR ESTATE	31-Dec	50.50	55.50	9.9	6.7	1,000	53,000	18.90	1,049.0	2.34%	2.01	-	27.6	-	69.44	-	0.80
Transport																	
UNITED BUS SERVICE	30-Jun	38.00	38.00	0.0	(2.6)	-	-	4.97	188.8	0.42%	2.70	2.00	14.1	5.3	41.34	6.53	0.92
Total						1,064,848	30,546,503		44,750.1								

Code	Debentures	Nominal Value (Rs)	Price 31.10.2014	Price 07.11.2014	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest	Redemption Date	Maturity Date
UTIN.B0401	United Investments Ltd - Bond	100.00	100.02	100.02	-	-	7.09	2.83	31-Jan-12	31-Jan-16