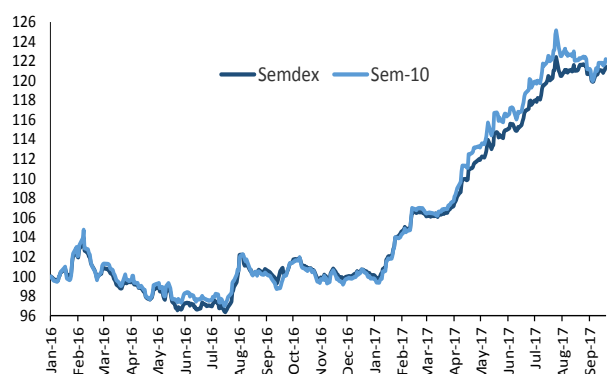


Market Highlights

INDICES	LATEST	W-O-W % CHANGE	YTD % CHANGE
LOCAL (Friday's closing)			
SEM- ASI	2,189.58	+0.36	18.19
SEMDEX	2,193.16	+0.29	21.28
SEM-VWAP	2,177.34	+0.18	17.50
SEM-10	422.52	+0.31	22.46
DEMEX	224.42	+0.24	10.4
REGIONAL (Friday's closing)			
FTSE/JSE (SOUTH AFRICA)	55,867.34	0.0	11.0
NGSE (NIGERIA)	35,188.97	(0.8)	31.9
NSEASI (KENYA)	166.02	1.1	26.3
BGSMDC (BOTSWANA)	8,967.97	(0.1)	(4.4)
GGSECI (GHANA)	2,305.10	(1.0)	38.7
INTERNATIONAL (Friday's closing)			
DOW JONES	22,359.23	0.9	12.7
CAC 40	5,267.29	0.8	8.6
SENSEX	31,922.44	(1.0)	21.1
DAX	12,600.03	0.5	9.8
NIKKEI	20,296.45	2.5	6.0
FTSE 100	7,263.90	(0.4)	2.2

	%
GDP GROWTH at basic prices (2017F) by Statistics Mauritius	3.7
UNEMPLOYMENT RATE (2017 est.)	7.3
CPI HEADLINE INFLATION (end-Aug 2017)	3.0
BUDGET DEFICIT (% of GDP) – Jul 2015/Jun 2016	3.5
REPO RATE (06 th Sept 2017)	3.5
91 DAY T-BILLS	1.78
182 DAY T-BILLS	1.84
364 DAY T-BILLS	1.89
3-YEAR GOVT. of MTIUS TREASURY NOTES	3.17
5-YEAR GOVT BONDS	3.52
10-YEAR GOVT BONDS	4.89
20-YEAR GOVT BONDS	5.55

FOREX	LATEST	W-O-W % CHANGE	YTD % CHANGE
MUR/US\$	33.42	0.0	-7.2
MUR/GBP	45.36	1.3	2.5
MUR/INR	0.52	-1.0	-2.8
MUR/JPY	29.95	-1.0	-2.8
MUR/ZAR	2.53	-0.8	-4.5
MUR/EURO	39.96	0.4	5.3



Highlights

- ▶ **Banks:** MCBG (+1.6%); SBMH (+0.8%)
- ▶ **Hotels:** NMH (-0.2%); LUX Island Resorts (+2.1%); Sun Resorts (+2.4%)
- ▶ **Accounts:** SUN, Alteo, PBL, UBP, GRIT, Ciel Textile

Research Desk

Email: securities.research@swanforlife.com

Swan Securities Ltd

Swan Centre
10 Intendance Street
Port Louis, Mauritius

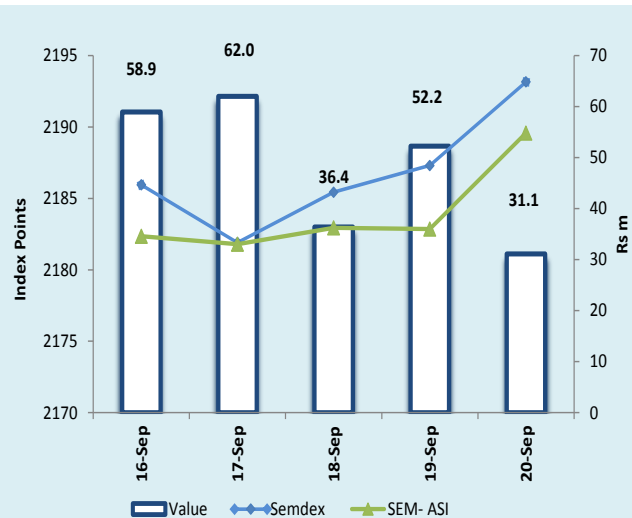
T (230) 208 7010
F (230) 212 9867
W swanforlife.com

BRN C06007932

This document may not be reproduced, copied, distributed for any purpose without the prior consent of Swan Securities Ltd. The information and opinions contained in this document have been completed or arrived at by Swan Securities Ltd from sources believed to be reliable and in good faith, but no representation or warranty express or implied is made as to their accuracy completeness or correctness. The information contained in this document is published for the assistance of recipients but is not to be relied upon as being authoritative or taken as substitution for the exercise of judgments by any recipient. Swan Securities Ltd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document and its contents.

	Wk/ending 15.09.2017	Wk/ending 22.09.2017
SECTORAL INDICES		
BANKING INDEX	3,429.76	3,467.08
HOTEL INDEX	320.73	324.08
FOREIGN TRANSACTIONS (Rsm)		
TOTAL FOREIGN PURCHASES	178.76	37.76
TOTAL FOREIGN SALES	221.88	82.31
NET FOREIGN INFLOW/(OUTFLOW)	-43.12	-44.55
MARKET CAPITALISATION (Rshn)		
OFFICIAL (Semdex) & DEM	315.41	316.33
OFFICIAL (SEM- ASI) & DEM	391.84	395.10
DIVIDEND YIELD (%)		
OFFICIAL MARKET *	2.49	2.47
PER(x)		
OFFICIAL MARKET *	12.84	12.76

(*) DY and PER are based on total number of issued shares of SEM- ASI companies.



Accounts

SUN – Total revenues went up to Rs6.0bn (+20%), reaping the benefit from a full year operation of its two luxury resorts in Mauritius, Shangri-La Le Touessrok and Four Seasons Anahita. Despite a growth of 26% in the Group's Average Daily Rate (ADR) to Rs8,155, occupancy has been at 77.1% (78.6% in FY2016). Consequently the Group saw a turnaround of profit before tax and exceptional items from losses of Rs32.8m to profits of Rs30.4m. Closure and marketing re-launch costs decreased significantly by 77% to reach Rs124m. Losses were reduced by 67% to Rs100.2m (Losses FY2016: Rs300.4m).

Altéo - Group turnover grew by 13.7% to Rs8.9bn driven by the good performance of sugar operations in East Africa, notably TPC Ltd which posted commendable result for the year. Increase in PAT to Rs1.07bn (+34.2%) was enhanced by non-recurrent items totalling Rs137m. EPS stood at Rs1.53 (+84.3%).

PBL - Group turnover for the year was Rs 6.4bn (2016: Rs 5.5bn) representing an increase of 16.3% when compared to last year. This increase primarily results from the full year consolidation of Edena Group of companies (Edena SA was acquired on April 1, 2016). PBL Group profit for the year stood at Rs 395.5m, as compared to Rs 350.4m (+12.9%) last year.

UBP – The Group's revenue for FY2017 was maintained at Rs 2.6bn whilst the Group's operating profit was reduced from Rs 254.3m in 2016 to Rs 217.2m for the year under review. This shortfall in performance was attributable to the core business and agriculture segments. Conversely, the retail segment posted improved results despite a marginal decrease in revenue and significant debtors provisions. Share of results from associates increased from a loss of Rs 6.4m in 2016 to a profit of Rs 34.3m for the year under review, a major turnaround attributable mainly to the improved performance of their ready-mixed concrete entity. Group's profit increased from Rs 158.1m for the year ended June 30, 2016 to Rs 171.6m for the year under review. EPS rose by 17.1% to Rs6.02 for FY2017. 5

GRIT – Rental income including associates increased 14%, with such increase being attributable to rental escalations, the full year impact of properties acquired in 2016 as well as the income from both Mall de Tete and the Lux Tamassa resort that transferred in March 2017. Distributable income increased 42.3% from US\$10.63m to US\$15.13m.

Ciel Textile - PAT for FY2017 dropped by 20.2% to Rs561.5m (FY2016: Rs703.6m). The Woven cluster posted improved profitability (PAT rising by 21.2% to Rs588.4m for FY2017). Conversely, the Knits Cluster were impacted by the financial losses of its operations in India while the Knitwear Cluster witnessed a difficult year with lower sales volumes and margins impacted by "Brexit". Restructuring & Relocation costs also negatively impacted results of the Knitwear Cluster. EPS dropped by 26.7% to Rs4.51.

Official Market

Weekly **turnover** of Rs240.7m was mostly geared towards the banking **duo** and **Rogers** which altogether contributed to 50.1% of TMT. **Foreigners** were net sellers to the tune of Rs46.7m with **Rogers, SBMH, LUX & Alteo** witnessing majority of net sales. Indices ended the week on the upside with **SEMDEX** at 2,193.16 points (+0.29%) and **SEM-10** at 422.52 points (+0.31%).

Largest banking group **MCBG** ended the week higher at Rs277.50 (+1.6%) (VWAP: Rs275.02) on total of 185.1k shares exchanged, of which 94.2k were foreign purchases and 62.5k were foreign sales. Banking peer **SBMH** gained 0.8% to Rs7.82 on aggregate of 6.1m shares traded, of which 2.7m were foreign sales. **CFS** dropped to Rs9.10 (-1.1%) while **MEI** rose to Rs93.75 (+1.9%).

IBL Ltd on the commerce segment went down by 0.6% to Rs44.75 on weekly exchange of 174.1k shares. Construction stocks went up, with **Gamma** gaining 2.6% to Rs31.80 and **UBP** 1.3% to Rs120.00. Other gainers were **Moroil** (+0.3%) and **PBL** (+0.1%).

Major turnover drivers on the investment counter were **Rogers** (-3.5%), followed by **Alteo** (-1.5%), **PAD** (+0.6%), **Ciel** (+1.1%), and **Terra** (-3.1%), amongst others.

On the hotel desk, **SUN** rose to its 12-month high to Rs45.05 (+2.4%) on total shares of 156.6k. **LUX** gained 2.1% to Rs59.50 while **NMH** dropped to Rs22.70 (-0.2%). Leisure stock **Lottotech** shed off 1.3% to Rs7.60.

Sugar stock **Omnican** closed lower at Rs58.75 (-0.4%) on weekly total of 61.2k shares and **Air Mauritius** settled at Rs15.00 (-2.9%) on 202.5k shares.

2

GRIT (USD) rose to USD 1.36 (+0.7%). On the debt board, 10.0k of **NMH (Floating Rate Note B)** and 10.0k of **SUN Notes FLRN MUR5Y** were exchanged.

DEM

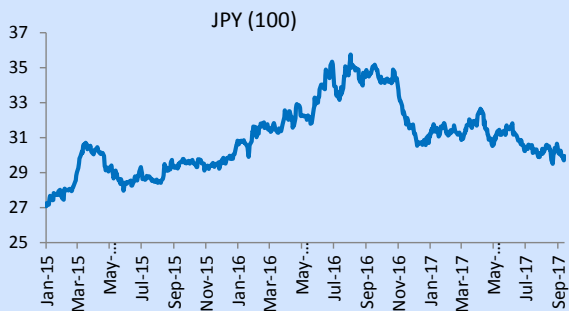
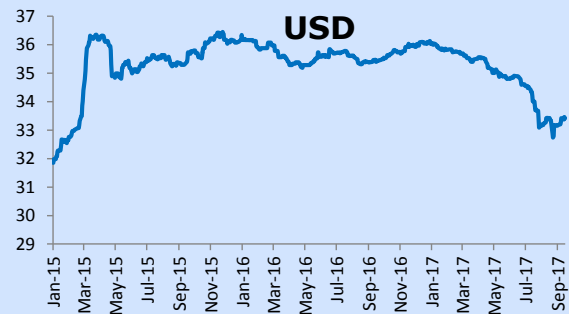
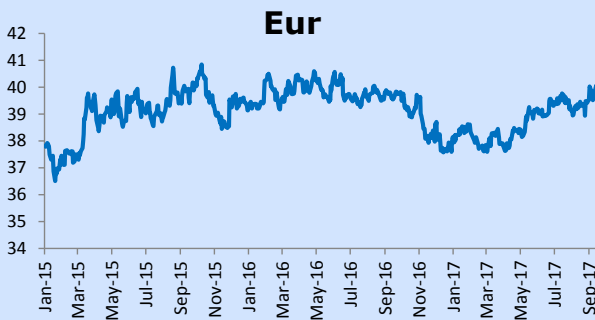
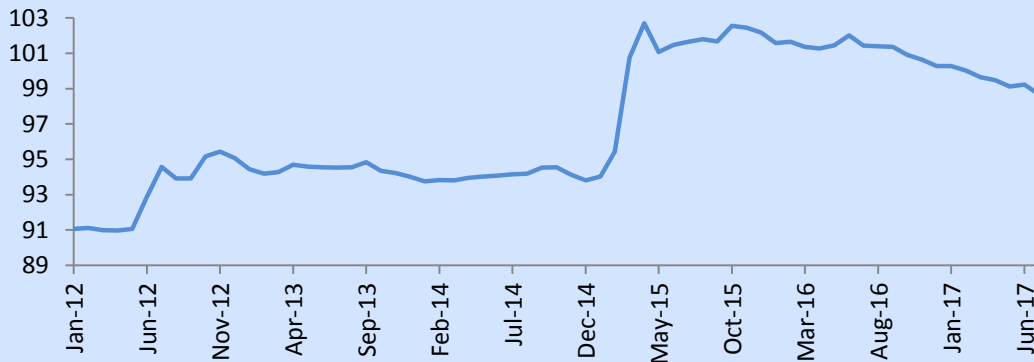
The **DEMEX** on the **DEM** stood at 224.42 points (+0.24%). **Turnover** of Rs28.6m was driven by **UTIN, Medine, UTIN Bonds & EUDCOS** which altogether made up 77.8% of TMT. The top performer of the counter was **ABC Banking** which rallied to Rs28.00 (+5.7%) on 24.0k shares exchanged, followed by **LFL** (+3.0%), **UTIN** (+2.4%), **EUDCOS** (+1.3%), **Ascencia Class A** (+1.1%), **SAIL** (+1.1%), **COVIFRA** (+1.0%) and **Medine** (+0.8%). **ABC Motors** on other hand, tumbled by 16.9% to Rs96.00 on 20.0k shares. **Hotelst** declined to Rs30.75 (-4.9%), **Forges Tardieu** to Rs132.00 (-2.0%) and **TPL** (O) to Rs6.10 (-1.6%).

Dividend Announcements

Company	Financial Year	Amount	Last cum date	Payment date
MCB India Sovereign Bond	30-Jun-18	USD 0.42	22-Sep-17	29-Sep-17
Mauritius Eagle Insurance	30-Jun-17	Rs 1.70	2-Oct-17	4-Dec-17
GRIT Real Estate Income Group Ltd	30-Jun-17	USD 0.0138	16-Oct-17	26-Oct-17

Mauritius Exchange Rate Index

Forex



Official Market Stocks	Year-end	Last Traded Price	Change for the week(%)	Change since 31.12.16 (%)	Volume traded	Value traded	Shares in issue (m)	Market Cap (Rs m)	Weighted Market Cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)	
		15/09/2017	22/09/2017													
Banks, Insurance & Other Finance																
BRAMER BANKING	31-Dec	Suspended	Suspended	0.0	0.0	-	-	901.29	3,875.6	1.1%	-	-	-	-	-	
CIM FINANCIAL SERVICES	30-Sep	9.20	9.10	(1.1)	26.0	546,386	4,952,498	680.52	6,192.8	1.8%	0.99	0.34	9.2	3.74	5.42	
MCB Group	30-Jun	273.25	277.50	1.6	29.1	185,085	50,902,475	238.50	66,183.8	19.3%	27.82	8.75	10.0	3.2	188.39	
MEI	30-Jun	92.00	93.75	1.9	15.0	3,200	299,750	8.00	750.0	0.2%	11.43	2.80	8.2	2.99	97.87	
MJA	31-Dec	59.00	59.00	0.0	3.1	12,326	727,234	45.09	2,660.3	0.8%	3.52	2.50	16.8	4.2	51.30	
SBM HOLDINGS	31-Dec	7.76	7.82	0.8	17.8	6,099,309	47,365,020	3,037.40	23,752.5	6.9%	0.89	0.40	8.7	5.12	9.37	
SWAN GENERAL	31-Dec	320.00	320.00	0.0	5.4	305	97,625	8.28	2,648.2	0.8%	27.87	12.00	11.5	3.8	295.48	
Commerce																
CMPL	31-Dec	9.52	9.52	0.0	5.8	-	-	16.29	155.1	0.0%	-	-	-	-	3.58	
ENL COMMERCIAL	30-Jun	13.30	13.30	0.0	5.1	15,650	208,045	29.17	388.0	0.1%	0.13	0.20	-	1.50	23.74	
H MALLAC	31-Dec	77.00	77.00	0.0	14.1	-	-	11.26	867.0	0.3%	2.62	1.80	-	2.3	149.49	
INNODIS	30-Jun	40.00	40.00	0.0	2.6	3,100	124,000	36.73	1,469.2	0.4%	3.07	1.85	13.0	4.63	46.71	
IBL Ltd	30-Jun	45.00	44.75	(0.6)	45.3	174,146	7,835,968	680.22	30,440.0	8.9%	-	0.65	-	24.75	-	
VIVO ENERGY	31-Dec	135.00	135.00	0.0	27.4	2	260	29.32	3,958.5	1.2%	10.94	5.45	12.3	4.0	29.94	
Industry																
GAMMA CIVIC	31-Dec	31.00	31.80	2.6	27.2	5,793	184,057	133.25	4,237.4	1.2%	1.11	0.90	28.6	2.8	19.67	
GO LIFE (USD)	28-Feb	0.02	0.02	0.0	(50.0)	-	-	900.00	602.4	0.2%	-	-	-	-	0.01	
PBL	30-Jun	485.00	485.25	0.1	15.5	472	229,013	16.45	7,980.9	2.3%	24.10	10.25	20.1	2.1	219.28	
MCFI	30-Jun	18.45	18.45	0.0	1.9	23	440	22.01	406.0	0.1%	0.54	0.70	34.2	3.79	36.93	
MOROIL	30-Jun	29.15	29.25	0.3	8.3	2,000	58,500	33.28	973.4	0.3%	1.53	1.30	19.1	4.4	12.20	
PIM	30-Jun	65.00	65.00	0.0	4.8	700	45,500	2.00	130.0	0.0%	1.64	2.75	39.6	4.23	55.07	
UBP	30-Jun	118.50	120.00	1.3	26.3	6,966	827,300	26.51	3,181.2	0.9%	6.02	3.25	19.9	2.7	104.70	
Investments																
ALANTIC LEAF PROPERTIES - (GBP)	28-Feb	1.10	1.10	0.0	0.0	-	-	142.67	9,005.9	2.6%	0.09	0.09	12.2	7.7	-	
ALTEO LIMITED	30-Jun	32.50	32.00	(1.5)	13.1	576,213	18,249,981	318.49	10,191.7	3.0%	1.53	0.82	20.9	2.56	53.97	
BMH	31-Dec	35.00	35.00	0.0	25.9	15,000	525,000	60.45	2,115.6	0.6%	15.54	0.80	2.3	2.3	52.13	
CAUDAN	30-Jun	1.08	1.09	0.9	13.5	1,310,565	1,425,421	2,000.00	2,180.0	0.6%	0.00	0.04	838.5	-	2.00	
CIEL LIMITED	30-Jun	7.32	7.40	1.1	17.5	576,506	4,233,405	1,689.90	12,505.3	3.6%	0.31	0.20	23.9	2.7	9.21	
FINCORP	30-Jun	28.15	27.75	(1.4)	38.4	65,913	1,843,236	103.36	2,868.1	0.8%	3.70	0.60	7.5	2.16	51.17	
MDIT	30-Jun	4.68	4.70	0.4	18.7	186,906	876,634	423.39	1,989.9	0.6%	-	0.24	-	5.1	3.53	
NIT	30-Jun	25.15	25.00	(0.6)	18.5	5,021	125,555	27.41	685.1	0.2%	1.10	0.88	22.7	3.50	35.28	
PAD	30-Jun	125.50	126.25	0.6	38.0	36,100	4,534,900	38.95	4,917.8	1.4%	20.52	3.25	6.2	2.6	273.24	
POLICY	31-Dec	6.60	6.58	(0.3)	14.2	216,266	1,423,717	226.99	1,493.6	0.4%	0.51	0.35	12.9	5.32	5.53	
ROGERS	30-Sep	30.30	29.25	(3.5)	7.1	768,520	22,290,630	252.05	7,372.3	2.1%	1.93	0.92	15.2	3.15	40.83	
ENL LAND (O)	30-Jun	45.90	45.65	(0.5)	12.7	19,237	878,487	295.85	13,505.4	3.9%	1.31	1.18	34.8	2.6	85.93	
ENL LAND (P)	30-Jun	50.00	49.75	(0.5)	16.0	437	21,744	-	-	0.0%	-	2.80	-	5.63	-	
TERRA	31-Dec	30.40	29.45	(3.1)	(1.8)	125,400	3,749,265	227.55	6,701.2	1.9%	0.96	0.85	30.7	2.9	58.41	
UNITED DOCKS	30-Jun	85.00	85.00	0.0	65.0	750	63,750	10.56	897.6	0.3%	0.94	-	90.4	-	184.83	
Leisure & Hotels																
ASL	31-Dec	59.50	59.50	0.0	6.7	400	23,800	3.54	210.3	0.1%	5.38	4.00	11.1	6.7	15.73	
LOTTOTECH	31-Dec	7.70	7.60	(1.3)	28.8	342,080	2,601,375	340.00	2,584.0	0.8%	0.26	0.26	29.2	3.42	0.36	
NMH	30-Sep	22.75	22.70	(0.2)	20.4	188,843	4,278,680	484.27	10,992.9	3.2%	-	-	-	-	25.32	
NMH (P)	30-Jun	12.25	12.25	0.0	8.4	150,900	1,848,525	-	-	0.0%	-	0.66	-	5.39	-	
LUX ISLAND RESORTS	30-Jun	58.25	59.50	2.1	0.0	278,462	16,257,576	137.12	8,158.4	2.4%	3.75	1.25	15.9	2.1	47.62	
SUN RESORTS	31-Dec	44.00	45.05	2.4	28.2	156,648	7,013,322	194.55	8,764.3	2.6%	-	-	-	-	53.84	
Property Development																
BLUELIFE LIMITED	31-Dec	2.12	2.06	(2.8)	(10.4)	73,848	151,257	425.34	876.2	0.3%	-	-	-	-	5.31	
Sugar																
OMNICANE	31-Dec	59.00	58.75	(0.4)	(2.5)	61,195	3,595,353	67.01	3,937.0	1.1%	2.36	2.00	24.9	3.4	130.59	
Transport																
AIR MAURITIUS	31-Mar	15.45	15.00	(2.9)	6.4	202,461	3,103,715	102.31	1,534.6	0.4%	10.60	1.00	1.4	-	43.91	
Foreign																
DALE CAPITAL GROUP LIMITED	28-Feb	2.36	2.36	0.0	(7.1)	-	-	65.40	154.3	0.0%	-	-	-	-	0.03	
Funds/GBL Companies																
ASTORIA INVESTMENT - (USD)	31-Dec	0.89	0.89	0.0	(11.0)	-	-	126.81	3,777.2	1.1%	0.03	-	29.7	-	1.06	
BAYPORT MANAGEMENT - (USD)	30-Jun	4.40	4.40	0.0	0.0	-	-	-	-	-	0.03	-	-	-	6.77	
Bravura Holdings Ltd - (USD)	30-Jun	0.10	0.10	0.0	0.0	-	-	-	-	-	-	-	-	-	-	
Dacosbro (USD)	30-Jun	1.00	1.00	0.0	0.0	-	-	-	-	-	-	-	-	-	-	
GRIT Real Estate Income Group - USD	30-Jun	1.35	1.36	0.7	(18.6)	86,725	3,916,198	208.51	9,490.8	2.8%	0.02	0.12	56.2	8.64	1.63	
GREENBAY PROPERTIES - (GBP)	30-Jun	0.15	0.15	0.0	50.0	-	-	7,037.9	55,899.5	16.3%	-	0.00	-	0.8	-	
MAINLAND REAL ESTATE - (GBP)	30-Jun	2.00	2.00	0.0	0.0	-	-	-	-	-	0.03	-	-	-	-	
NEW FRONTIER PROPERTIES - (GBP)	30-Jun	1.10	1.10	0.0	(8.3)	-	-	-	-	-	-	0.08	-	7.3	0.78	
SANLAM AFRICA REAL ESTATE INVESTMENTS (USD)	31-Dec	3.49	3.49	0.0	(9.4)	-	-	-	-	-	-	0.12	-	3.44	5.72	
STONEBRIDGE PROPERTIES - (USD)	30-Jun	1.00	1.00	0.0	0.0	-	-	-	-	-	0.37	-	-	-	-	
TADVEST - (USD)	30-Jun	0.90	0.90	0.0	0.0	-	-	-	-	-	0.25	-	3.6	-	-	
TREVO CAPITAL PREFERENCE SHARES (ZAR)	30-Jun	13.00	13.00	0.0	0.0	-	-	-	-	-	-	-	-	-	-	
Universal Partners Ltd (GBP)	30-Jun	1.00	1.00	0.0	0.0	-	-	-	-	-	-	-	-	-	-	
EXCHANGE TRADED FUND(ETF)																
CORESHARES S&P GLOBAL PROPERTY ETF - (USD)	30-Jun	2.64	2.60	(1.5)	5.7	-	-	-	-	-	-	-	-	-	-	
CORESHARES S&P 500 ETF - (USD)	30-Jun	2.51	2.51	0.0	10.1	-	-	-	-	-	-	-	-	-	-	
MCD India Sovereign Bond - (USD)	30-Jun	11.34	11.15	(1.7)	4.4	100	37,939	-	-	-	-	-	-	-	-	
S&P GIVI SOUTH AFRICA TOP 50 INDEX ETF	30-Jun	120.99	120.99	0.0	12.4	-	-	-	-	-	-	-	-	-	-	
NEWGOLD	30-Jun	410.00	410.00	0.0	5.3	-	-	-	-	-	-	-	-	-	-	
DUAL CURRENCY TRADING																
GRIT Real Estate Income Group - (MUR)	30-Jun	52.00	52.00	-	-	-	-	-	-	-	-	-	-	-	-	
Total (Equities)																
						12,499,959	216,927,154	343,662								
Total (Debentures)																
						25,027	23,726,002									
Total (Equities & Debentures)						12,524,986	240,653,156									

Debentures	Nominal Value (Rs)	Last Traded Price 15/09/2017	Last Traded Price 22/09/2017	Volume Traded	Value Traded (Rs)	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
Compagnie de Beau Vallon Limitee - Class A Bonds	1,000.00	995.32	995.32	-	-	5.25	21.09	27-Oct-15	27-Oct-20
Compagnie de Beau Vallon Limitee - Class B Bonds	1,000.00	1,003.59	1,003.59	-	-	5.47	23.19	27-Oct-15	27-Oct-20
Commercial Investment Property Fund Ltd - Senior Tranche	100,000.00	101,144.91	101,144.91	-	-	5.84	1,434.25	12-Jan-17	12-Jan-27
Commercial Investment Property Fund Ltd - Junior Tranche	1,000.00	1,008.57	1,008.57	-	-	6.88	16.78	12-Jan-17	12-Jan-27
Evaco Ltd - Floating Rate Notes - INTR0 - 01.07.16	1,000.00	1,052.72	1,052.72	-	-	5.44	2.14	17-Jun-16	16-Jun-21
MCB GROUP - NOTES	1,000.00	1,054.34	1,054.18	1,762	1,857,540	3.81	7.04	8-Aug-13	8-Aug-23
MCB Structured Solutions Ltd - Crescendo Global Security USD70 Notes - 22.05.17	100.00	112.00	112.00	-	-	-	-	6-May-16	6-May-21
MCB Structured Solutions Ltd - Crescendo Global Security MUR170 Notes - 22.05.17	1,000.00	1,150.00	1,150.00	-	-	-	-	6-May-16	6-May-21
MCB Structured Solutions Ltd - Crescendo Global Security MUR100 Notes - 22.05.17	1,000.00	1,150.00	1,150.00	-	-	-	-	6-May-16	6-May-21
MAURITIUS UNION ASSURANCE - NOTES	10,000.00	1							

DEM Stocks	Year-end	Last Traded Price		Change for the week (%)	Change since 31.12.16 (%)	Volume traded	Value traded	Shares in issue (m)	Market Cap (Rs m)	Weighted Market Cap	EPS hist (Rs)	DPS hist (Rs)	PER hist (x)	Yield hist (%)	Latest NAV (Rs)	ROE (%)
		15/09/2017	22/09/2017													
Banks, Insurance & Other Finance																
ABC BANKING CORPORATION	30-Jun	26.50	28.00	5.7	1.8	24,000	666,004	76.27	2,135.6	4.15%	3.46	0.54	8.1	1.9	12.33	28.06
SWAN LIFE	31-Dec	1,260.00	1,260.00	0.0	9.6	306	385,560	2.63	3,316.6	6.45%	69.51	46.00	18.1	3.7	-	-
Commerce																
ABC MOTORS	30-Jun	115.50	96.00	(16.9)	15.3	20,000	1,930,000	6.18	592.9	1.15%	15.99	2.25	6.0	2.3	111.23	14.38
ASSOCIATED COMMERCIAL	30-Jun	148.75	148.75	0.0	7.4	-	-	1.14	170.0	0.33%	24.68	4.00	6.0	2.7	292.07	8.45
CHEMCO	31-Dec	18.25	18.50	1.4	6.3	1,500	27,800	6.21	114.9	0.22%	2.49	1.10	7.4	5.9	16.83	14.80
CIE IMMOBILIERE	31-Dec	528.00	528.00	0.0	18.9	100	52,800	0.27	140.7	0.27%	45.00	21.00	11.7	4.0	1,111.78	4.05
Industry																
BYCHEMEX	31-Dec	3.60	3.60	0.0	(12.2)	36	117	5.00	18.0	0.03%	0.02	0.08	180.0	2.2	6.27	0.32
FORGES TARDIEU	31-Dec	134.75	132.00	(2.0)	(11.4)	1,500	198,000	1.92	253.4	0.49%	-	7.50	-	-	172.29	-
LES GAZ INDUSTRIELS	30-Jun	70.50	70.50	0.0	16.5	-	-	2.61	184.1	0.36%	3.24	2.70	21.8	3.8	92.42	3.51
LIVESTOCK FEED (O)	30-Jun	32.00	32.95	3.0	15.6	500	16,190	31.50	1,037.9	2.02%	4.78	1.20	6.9	3.6	48.01	9.96
LIVESTOCK FEED (P)	30-Jun	23.05	23.05	0.0	(4.4)	-	-	-	-	0.00%	-	1.20	-	5.2	-	-
LES MOULINS DE LA CONCORDE (O)	30-Jun	215.00	215.00	0.0	5.4	1,600	344,000	5.40	1,161.0	2.26%	10.97	8.00	19.6	3.7	284.93	3.85
LES MOULINS DE LA CONCORDE (P)	30-Jun	335.00	335.00	0.0	(4.3)	-	-	-	-	0.00%	-	20.00	-	6.0	-	-
MAURITIUS COSMETICS	31-Dec	34.80	34.80	0.0	39.2	-	-	10.00	348.0	0.68%	10.39	0.50	3.3	1.4	117.58	8.84
MARGARINE INDUSTRIES	31-Dec	923.00	923.00	0.0	0.0	-	-	0.30	277.1	0.54%	30.91	20.00	29.9	2.2	659.25	4.69
MAURITIUS SECONDARY INDUSTRIES	30-Jun	29.70	29.70	0.0	(3.1)	-	-	0.80	23.8	0.05%	3.40	1.00	8.7	3.4	71.85	4.73
PAPER CONVERTING	31-Dec	25.00	25.00	0.0	0.0	-	-	3.60	90.0	0.17%	2.52	0.50	9.9	2.0	88.20	2.86
QUALITY BEVERAGE	31-Dec	14.70	14.70	0.0	83.8	3,000	44,100	22.48	330.5	0.64%	1.70	0.70	8.6	4.8	14.32	-
SOAP & ALLIED INDUSTRIES	31-Dec	22.75	23.00	1.1	24.3	800	18,400	4.50	103.4	0.20%	3.71	1.00	6.2	4.3	52.01	7.13
Investments																
ASCENCIA Ltd (Class A Shares)	30-Sep	13.85	14.00	1.1	14.8	10,000	137,890	432.77	6,058.8	11.78%	2.03	0.50	6.9	3.6	12.30	16.50
Ascencia Ltd (Preference Shares)	30-Jun	12.75	12.95	-	-	53,401	691,543	-	-	-	-	0.79	-	-	-	-
ENL LTD (P)	30-Jun	27.15	27.15	0.0	16.8	10,000	271,500	-	-	0.00%	1.11	0.69	24.5	2.5	76.36	-
EUDCOS	30-Jun	18.75	19.00	1.3	18.8	226,349	4,223,429	121.45	2,307.6	4.49%	1.01	0.90	18.8	4.7	14.80	6.82
THE BEE EQUITY PARTNERS	30-Jun	23.50	23.50	0.0	50.6	2,019	47,436	8.82	207.3	0.40%	5.04	-	4.7	-	57.57	26.12
PHOENIX INVESTMENT	30-Jun	298.50	298.50	0.0	13.8	-	-	5.69	1,697.1	3.30%	21.15	8.72	14.1	2.9	187.66	11.27
RHT HOLDING LTD	30-Jun	23.00	23.00	0.0	(8.9)	30,300	696,900	12.16	279.7	0.54%	1.17	1.15	19.7	5.0	51.64	-
UNITED INVESTMENT	30-Jun	10.25	10.50	2.4	2.9	727,733	7,587,137	204.09	2,143.0	4.17%	-	-	-	-	11.59	-
Leisure & Hotels																
CONSTANCE HOTELS SERVICES	31-Dec	34.50	34.50	0.0	3.4	-	-	109.65	3,783.0	7.35%	-	0.65	-	1.9	41.98	-
MORNING LIGHT	31-Dec	41.20	41.20	0.0	0.0	-	-	45.96	1,893.6	3.68%	-	-	-	-	21.84	-
SOUTHERN CROSS TOURIST HOTEL	31-Dec	4.61	4.61	0.0	(4.0)	15	69	125.64	579.2	1.13%	0.08	-	57.6	-	3.19	-
TROPICAL PARADISE (O)	30-Jun	6.20	6.10	(1.6)	(1.6)	47,625	290,997	142.50	869.3	1.69%	0.05	0.07	122.0	1.1	10.97	-
TROPICAL PARADISE (P)	30-Jun	309.00	309.00	0.0	3.0	-	-	-	-	0.00%	-	16.00	-	5.2	-	-
Others																
COVIFRA	31-Oct	19.80	20.00	1.0	233.3	13,000	260,000	56.61	1,132.2	2.20%	0.82	-	24.4	-	18.88	-
CIEL TEXTILE LTD	30-Jun	49.00	49.00	0.0	15.3	239	11,692	101.81	4,988.6	9.70%	6.15	3.00	8.0	6.1	44.81	13.72
HOTELEST	31-Dec	32.35	30.75	(4.9)	(0.8)	945	29,379	55.92	1,719.6	3.34%	-	0.61	-	2.0	41.96	-
MEDICAL & SURGICAL CENTRE	30-Jun	3.36	3.36	0.0	29.2	-	-	569.94	1,915.0	3.72%	-	0.03	-	0.9	1.14	-
MFD Group Ltd	31-Dec	10.50	10.50	0.0	6.7	12,207	128,174	150.00	1,575.0	3.06%	0.82	0.20	12.8	1.9	7.91	10.37
SIT LAND HOLDINGS OPT	30-Jun	11,200.00	11,300.00	0.9	(4.2)	2	23,300	-	-	-	-	-	-	-	-	-
Property Development																
ATTITUDE PROPERTY		11.70	11.70	0.0	17.0	-	-	160.02	1,872.20	3.6%	0.53	0.54	22.1	4.6	10.26	5.17
NOVUS PROPERTIES	31-Mar	8.70	8.70	0.0	(5.4)	-	-	-	-	-	0.94	0.38	9.3	4.4	9.66	9.73
Sugar																
CONSTANCE LA GAIETE	31-Dec	120.00	120.00	0.0	19.4	550	66,000	4.80	576.0	1.1%	7.98	4.50	15.0	3.8	103.68	-
MEDINE LTD	30-Jun	65.50	66.00	0.8	3.9	80,847	5,335,702	105.00	6,930.0	13.47%	6.34	2.10	10.4	3.2	152.12	-
UNION SUGAR ESTATE	31-Dec	23.75	23.75	0.0	(16.7)	-	-	18.90	448.9	0.87%	0.22	-	107.95	-	94.12	-
Transport																
UNITED BUS SERVICE	30-Jun	33.50	33.50	0.0	(7.8)	-	-	4.97	166.5	0.32%	4.59	1.00	7.3	3.0	38.37	11.96
Total (Equities)						1,268,574	23,484,118		51,440							
Total (Debentures)						49,971	5,095,680.02									
Total (Equities & Debentures)						1,318,545	28,579,797.57									

Debentures	Nominal Value	Last Traded Price		Volume Traded	Value Traded	YTM on last traded price (%)	Accrued Interest (Rs)	Issue Date	Maturity Date
		(Rs)	15/09/2017						
ABC Motors Company - Notes	25,000.00	25,573.96	25,573.96	-	-	4.31	994.52	28-Jan-16	27-Jan-19
ASCENCIA - BONDS	12.00	12.97	12.97	-	-	4.75	0.18	8-Dec-15	30-Jun-25
United Investments Ltd - Bond	12.00	102.41	101.97	49,971	5,095,680	4.94	0.98	1-Feb-16	31-Jan-20