



# **Stockbrokers Botswana Ltd.** Member of the Botswana Stock Exchange

Indices	7-Dec-18	30-Nov-18	Wkly %	YTD %
DCI	7859.63	7923.63	-0.81	-11.29
FCI	1570.30	1570.30	0.00	-0.29

12 month range		Week ending:			7-Dec-18		12 months rolling						
High	Low	Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
t	t	t	t	t	t	t	t	%	x	x	Pm	Pm	
<b>DOMESTIC</b>													
<i>Commercial Banks</i>													
612	523	BARCLAYS	-	523	523	9,966	28.2	5.4	2.4	10.1	4,457	441.2	852,161,252
245	219	FNBB	-	245	245 - 246	10,768,874	13.0	5.3	2.0	9.6	6,232	648.1	2,543,700,000
520	385	STANCHART	-	385	-	0	0.0	0.0	1.6	0.0	1,149	-109.2	298,350,611
<i>Financial Services</i>													
1,855	1,746	BIHL	-	1,750	1,750	234,468	149.9	8.6	1.7	13.4	4,941	369.1	282,370,652
196	160	LETSHEGO*	160	160	160 - 165	22,119,488	20.2	12.6	0.8	4.8	3,430	716.7	2,144,045,175
<i>Tourism/Hospitality</i>													
1,060	915	CHOBE	-	1,050	1,050 - 1060	8,964	46.3	4.4	2.9	10.9	939	85.9	89,439,642
656	550	WIL	-	656	656	1,500	15.3	2.3	2.3	12.0	1,558	129.7	237,562,016
131	110	CRESTA	120	125	120	7,870	7.4	6.2	1.3	9.9	222	22.3	184,634,944
<i>Agriculture</i>													
580	550	SEEDCO	-	550	-	0	-	0.0	2.4	31.6	2,086	66.1	379,331,127
<i>Energy</i>													
1,060	1,040	ENGEN	-	1,040	1,040	561	28.7	2.8	3.0	10.0	1,661	165.7	159,722,220
<i>Mining</i>													
106	85	MINERGY	-	107	106	55,448	-	-	4.8	0.0	430	-9.8	405,973,065
<i>Consumer Services</i>													
399	364	G4S BOTSWANA*	-	364	363 - 364	594	21.2	5.8	2.7	9.8	291	29.6	80,000,000
<i>Retail &amp; Wholesale</i>													
250	40	CHOPPIES	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1,303,628,341
55	54	FURNMART*	-	55	-	0	5.5	10.0	0.4	3.1	334	107.9	606,446,080
1,060	879	SEFALANA	-	879	-	0	30.5	3.5	1.3	12.4	2,204	177.7	250,726,709
<i>Property</i>													
225	164	LETLOLE	-	176	176	49,299	12.2	6.9	0.7	6.2	493	78.9	280,000,000
324	315	NAP	-	324	324	6,621	22.1	6.8	1.4	9.0	1,958	217.3	604,397,124
315	304	PRIMETIME	-	304	304 - 305	502,218	15.6	5.1	1.0	5.8	744	128.4	244,650,684
260	220	RDCP	215	220	223	0	11.3	5.1	0.7	6.6	783	118.0	350,982,285
330	292	TURNSTAR	-	292	292	4,886	16.2	5.6	1.0	19.4	1,671	85.9	572,153,603
250	250	FPC	-	250	-	0	11.0	4.4	1.3	25.9	1,016	39.2	406,307,819
<i>ICT</i>													
185	94	BTCL	-	100	100	1,105,090	12.4	12.4	0.5	4.8	1,050	217.4	1,050,000,000
<i>Investment Holding</i>													
20	12	OLYMPIA	-	12	-	0	0.0	0.0	0.1	3.7	3	0.9	28,600,000
<i>Beverages</i>													
2,000	1,939	Sechaba	-	2,000	2,000	326	50.0	2.5	3.9	21.2	2,212	104.2	110,616,859
<i>Venture Capital</i>													
105	105	AFINITAS	-	104	105	0	-	-	3.1	0.0	225	-14.7	213,946,250
<b>Domestic sector totals and weighted averages</b>						<b>34,876,173</b>		<b>5.6</b>	<b>1.8</b>	<b>11.8</b>	<b>40,989</b>	<b>3,903.2</b>	<b>13,679,746,458</b>
<b>FOREIGN</b>													
<i>Main board</i>													
-	-	INVESTEC	-	5,315	-	0	301.2	5.7	0.2	2.1	16,950	7,892.2	318,904,709
<i>FMCG</i>													
378	350	CA SALES	-	378	378	17,842	3.8	1.0	1.9	12.2	1,695	138.5	448,520,150
<i>Mining</i>													
-	-	ANGLO	20,368	22,111	21,800	0	1,002.7	4.6	1.0	7.1	306,391	43,135	1,405,465,332
116	115	SHUMBA**	-	115	-	0	0.0	0.0	3.0	5.8	336	57.4	291,819,493
-	-	TLOU	-	156	-	0	0.0	0.0	1.1	0.0	510	-28.2	327,196,693
<i>Venture capital</i>													
39	35	A-CAP RESOURCES	-	39	-	0	0.0	0.0	0.9	0.0	366	-21.1	938,542,730
23	15	BOD	-	15	-	0	0.0	0.0	0.6	0.0	69	-7.6	459,047,208
1,995	1,550	LUCARA	1,212	1,600	-	0	72.6	4.5	3.0	9.2	6,344	691.8	396,509,387
5	5	RAVEN	-	5	-	0	0.0	0.0	0.0	0.0	43	0.0	850,375,705
<b>Foreign Sector Totals</b>						<b>17,842</b>		<b>4.5</b>	<b>0.9</b>	<b>6.9</b>	<b>332,704</b>	<b>51,857.9</b>	<b>5,436,381,407</b>
<b>ETF</b>													
-	-	NEW FUNDS	4,927	5,048	-	0	55.3	0.0	0.0	0.0	0.0	0.0	100,000
12720	11690	NEW GOLD	12,320	12,650	12,050	0	0.0	0.0	0.0	0.0	0.0	0.0	2,950,000
9752	8560	NEWPLAT	8,100	8,320	8,690	0	0.0	0.0	0.0	0.0	0.0	0.0	2,600,000
<b>ETF Totals</b>						<b>0</b>							
<b>Seralla OTC Board</b>													
117	110	BBS	-	114	114	10,124	5.7	5.0	0.5	11.1	555	49.9	487,014,002
<b>ALL COMPANIES TOTALS AND WEIGHTED AVERAGES</b>						<b>34,904,139</b>		<b>4.6</b>	<b>1.0</b>	<b>7.4</b>	<b>374,248</b>	<b>55,811.0</b>	<b>19,608,791,867</b>
* Adjusted for split													
<b>UNLISTED</b>													
-	-	KYS	75	100	99	-	9.3	9.3	1.2	8.2	44	5.4	44,547,151
-	-	PANGAEA	-	-	135	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

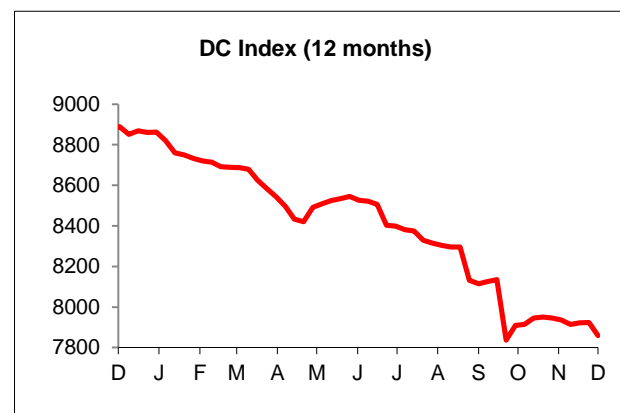
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## Key Rates

Interest Rates	7-Dec	30-Nov
Inflation	Oct	3.60%
	Sept	2.90%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.55%	1.52%
91dayBoBC**	1.54%	1.54%

FXrates	7-Dec	30-Nov	change
US\$	0.0941	0.0953	-1.26%
£ Stg	0.0737	0.0745	-1.07%
Rand	1.3235	1.3024	1.62%
Euro	0.0828	0.0837	-1.08%
Yen	10.6200	10.8100	-1.76%
CNH	0.6473	0.6614	-2.13%
AUD	0.1306	0.1304	0.19%
SDR	0.0679	0.0688	-1.31%

\*\* These rates are the weighted average stop out yield at the latest BoB auction



## MARKET COMMENTARY

The **DCI** dipped 0.81% to close the week at 7859.63 points. The **FCI** closed flat at 1570.30 points. **FNBB** was the only gainer for the week, ticking up by 8 thebe to close at a new 12 month high of 245 thebe. **BTCL** and **Letshego** were the week's biggest losers, shedding 5 thebe and 21 thebe to close at 100 thebe and 160 thebe respectively.

Turnover amounted to **BWP68,994,967** as **34,904,139** shares traded.

## CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	30-Nov-18	7-Dec-18		
<b>FNBB</b>	237	245	8	3.38%
<b>Turnstar</b>	294	292	-2	-0.68%
<b>BBS</b>	115	114	-1	-0.87%
<b>Chobe</b>	1060	1050	-10	-0.94%
<b>Primetime</b>	307	304	-3	-0.98%
<b>Cresta</b>	125	120	-5	-4.00%
<b>BTCL</b>	105	100	-5	-4.76%
<b>Letshego</b>	181	160	-21	-11.60%

## DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
<b>TURNSTAR</b>	23.19.2018	Interim	0.2488	8.7512	16.11.2018	06.12.2018

## **COMPANY MEETINGS**

Company	Meeting	Date and Time	Venue
<b>MINERGY</b>	EGM	11.12.2018 @ 0830hrs	Minergy Boardroom, Unit B3, Plot 43175, Phakalane, Botswana
<b>FURNMART</b>	EGM	11.12.2018 @ 0800hrs	Furnmart Head Office, Plot 20573/4, Block 3, Gaborone, Botswana
<b>NAP</b>	AGM	17.01.2019 @ 0800hrs	Nafprop Boardroom, CBH, Plot 20573/4, Block 3, Gaborone, Botswana
<b>LETLOLE</b>	AGM	06.12.2018 @ 1230hrs	Masa Square, Gaborone, Botswana

## **ECONOMIC NEWS**

**Bank Rate maintained at 5%** – At the meeting held on December 4, 2018, the Monetary Policy Committee (MPC) of the Bank of Botswana decided to maintain the Bank Rate at 5 percent. The outlook for price stability remains positive as inflation is forecast to remain within the Bank's 3 – 6 percent objective range in the medium term.

*[Source: Bank of Botswana]*

## **COMPANY NEWS**

### **Barclays Issuance and Listing of Senior Unsecured and Subordinated Tier 2 Notes (Series 3 and 4) under its existing Medium Term Note Programme**

Barclays Bank of Botswana has issued the following notes, as part of its existing BWP2,000,000,000 Domestic Medium Term Note Programme.

#### **1. BBB017**

Status: Senior Unsecured;  
Maturity: 5 years; and  
Interest Profile: Bank Rate +1.25% per annum.

#### **2. BBB018**

Status: Subordinated Tier 2;  
Maturity: 10 years; and  
Interest Profile: Bank Rate+ 2.25% per annum.

The BSE has approved the listing of the Notes effective on 4 December 2018.

*[Source: Botswana Stock Exchange X-News]*

### **Seed Co International Limited Unaudited Group Half Year Results 30 September 2018**

Seed Co has released its half year results. The group's business is highly seasonal with the bulk of sales occurring in the second half when summer rains and planting takes place. As a result of this, the business is traditionally loss making in the first half of its financial year as it absorbs production, processing, and administrative costs in preparation for the main selling season. Key highlights in the reporting period include a 7% reduction in turnover to USD17.7 million (Sept 2017: USD19.1 million). Gross profit declined 6% to USD8.8 million (Sept 2017: USD9.4 million). Net loss was USD1.5 million (Sept 2017: (USD3.3 million)). The balance sheet grew 24% to USD140.6 million (Sept 2017: USD113.7 million).

*[Source: Company Financials]*

**Letlole Further Cautionary Announcement – Potential Transaction**

Further to the cautionary announcement that was published on the 5 November 2018, Unitholders have been advised that Letlole La Rona Limited is still in negotiations regarding a transaction, which, if successfully concluded, may have a material effect on the price of the company's securities. This potential transaction is distinct and separate from the concurrent one alluded to in the cautionary announcement of 5 November 2018. Accordingly, unitholder's are advised to exercise caution when dealing in the company's securities until a full announcement is made.

*[Source: Botswana Stock Exchange X-News]*

## GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	7-Dec-18		
Wilderness	550	656	106	19.27%
Chobe	917	1,050	133	14.50%
BBS	100	114	14	14.00%
A-CAP Resources	35	39	4	11.43%
CA Sales	351	378	27	7.69%
Cresta	113	120	7	6.19%
FNBB	233	245	12	5.15%
Sechaba	1,947	2000	53	2.72%
Seedco	538	550	12	2.23%
Minergy	105	106	1	0.95%
NAP	321	324	3	0.93%
New Gold	11,950	12,050	100	0.84%
Afinitas	105	105	0	0.00%
Tlou	156	156	0	0.00%
Raven	5	5	0	0.00%
NewFunds	4,777	4,777	0	0.00%
FPC	250	250	0	0.00%
Furnmart	55	55	0	0.00%
Shumba	116	115	-1	-0.86%
Engen	1060	1040	-20	-1.89%
Primetime	315	304	-11	-3.49%
RDCP	235	223	-12	-5.11%
BIHL	1,854	1,750	-104	-5.61%
New Plat	9,310	8,690	-620	-6.66%
G4S	399	364	-35	-8.77%
Sefalana	975	879	-96	-9.85%
Turnstar	329	292	-37	-11.25%
Barclays	610	523	-87	-14.26%
Letshego	188	160	-28	-14.89%
Lucara	1,900	1,600	-300	-15.79%
Letlole	215	176	-39	-18.14%
Stanchart	514	385	-129	-25.10%
BOD	22	15	-7	-31.82%
Olympia	20	12	-8	-40.00%
BTCL	184	100	-84	-45.65%
Choppies	242	69	-173	-71.49%

Indices	6-Dec-18	29-Nov-18	6 Day %
<b>BBI</b>	<b>184.54</b>	<b>184.34</b>	<b>0.11</b>
<b>GovI</b>	<b>183.98</b>	<b>183.70</b>	<b>0.15</b>
<b>CorpI</b>	<b>185.94</b>	<b>185.80</b>	<b>0.08</b>
<b>BBI Fixed</b>	<b>102.3</b>	<b>102.18</b>	<b>0.12</b>

### Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB016	31/Oct/19	8.00%	-	-	105.16	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	111.35	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	129.48	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/23	-	-	-	103.34	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	-	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	100.85	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	100.03	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	100.04	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.60	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	-	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
GBL003	31/Dec/20	15.00%	-	-	-	-	-	15	30 June & 31 Dec
GBL004	10/Apr/21	15.00%	-	-	-	-	-	25	30 June & 31 Dec
GBL005	23/Mar/19	11.00%	-	-	-	-	-	5	30 June & 31 Dec
BW007	10/Mar/25	8.00%	4.45%	4.30%	120.60	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.70%	3.50%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.08%	111.62	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.74%	102.94	-	-	705	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	4.98%	4.88%	-	-	-	129	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.25%	5.15%	-	-	-	301	Mar 2/Sept 2
DPCF005	2/Jun/19	10.60%	-	-	113.80	-	-	100	June 3 / Dec 3
DPCF006	2/Jun/22	10.75%	-	-	-	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	-	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	-	-	-	260	20 Mar/20 Jun/20 Sep/20 Dec
INB001*	28/Dec/27	-	-	-	-	-	-	113.38**	28 Dec/28 Mar/28 Jun/28 Sep
LHL06	8/Nov/23	10.50%	-	-	108.72	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	110.48	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.96	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	103.61	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL063	15/Oct/19	-	-	-	103.22	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.67	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	102.23	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	114.32	-	-	50	June20 / Dec 20
SCBB 006*	12/May/21	-	-	-	99.99	-	-	70	May12/Aug12/Nov12/Feb 12
SCBB 007*	27/Jun/22	-	-	-	0.00	-	-	50	Jun27/Sep27/Dec27/Mar27
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
<b>Total</b>						<b>0.00</b>	<b>0</b>	<b>12,566</b>	

\* Variable Coupon Rate

\*\* USD

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