



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	23-Aug-19	16-Aug-19	Wkly %	YTD %
DCI	7490.62	7573.45	-1.09	-4.60
FCI	1564.55	1564.55	0.00	-0.37

12 month range			Week ending:			23-Aug-19			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	%	x	x	Pm	Pm	
DOMESTIC														
<i>Commercial Banks</i>														
205	204	ABC	-	204	204	204	231	-	0	1.5	11.5	1 479	128.2	725 000 000
546	521	BARCLAYS	522	-	522	522	3 053	29.3	5.6	2.2	9.8	4 448	454.5	852 161 252
276	223	FNBB	276	-	276	276	828 642	13.9	5.0	2.2	10.3	7 021	679.7	2 543 700 000
390	165	STANCHART	167	-	167	-	0	7.4	4.4	0.4	20.9	498	23.8	298 350 611
<i>Financial Services</i>														
1 750	1 746	BIHL	-	1 750	1 750	1 750	907	132.3	7.6	1.7	13.3	4 941	370.5	282 370 652
184	109	LETSHEGO	-	110	109	109 - 120	6 143 215	11.1	10.2	0.6	4.6	2 337	510.5	2 144 045 175
<i>Tourism/Hospitality</i>														
1 063	1 012	CHOBE	1 063	-	1 063	1 063	1 017	55.5	5.2	2.9	11.7	951	81.5	89 439 642
131	120	CRESTA	123	-	123	-	0	0.0	0.0	1.2	8.0	227	28.6	184 634 944
<i>Agriculture</i>														
580	300	SEEDCO	-	-	300	-	0	3.2	1.1	1.2	27.3	1 138	41.7	379 331 127
<i>Energy</i>														
1 045	1 037	ENGEN	1 038	-	1 038	1 038	899	36.9	3.6	2.7	13.0	1 658	127.4	159 722 220
<i>Mining</i>														
106	90	MINERGY	105	110	105	105	28 522	-	-	4.4	0.0	453	-12.1	431 086 245
<i>Consumer Services</i>														
364	350	G4S BOTSWANA	-	350	350	-	0	22.4	6.4	2.6	9.5	280	29.5	80 000 000
<i>Retail & Wholesale</i>														
229	40	CHOPPIES	-	-	69	-	0	2.0	2.9	0.6	10.4	900	86.7	1 303 628 341
895	855	SEFALANA	895	900	895	895	88 268	34.7	3.9	1.3	11.3	2 244	198.6	250 726 709
<i>Property</i>														
210	164	LETLOLE	211	-	210	-	0	18.4	8.8	0.8	8.7	588	68.0	280 000 000
325	322	NAP	315	-	324	-	0	23.3	7.2	1.3	8.9	1 958	218.9	604 397 124
312	295	PRIMETIME	-	295	295	295	2 390	15.0	5.1	0.9	5.7	722	126.3	244 650 684
225	220	RDCP	-	220	220	220	800 000	10.7	4.9	0.7	8.4	772	91.9	350 982 285
308	282	TURNSTAR	-	283	282	282	740 000	16.7	5.9	1.0	13.2	1 613	122.4	572 153 603
250	247	FPC	-	247	247	-	0	11.0	4.5	1.2	24.2	1 004	41.4	406 307 819
<i>ICT</i>														
115	87	BTCL	84	87	87	84 - 87	160 260	8.6	9.8	0.4	5.6	914	162.1	1 050 000 000
<i>Investment Holding</i>														
12	12	OLYMPIA	11	12	12	12	20 000	0.0	0.0	0.1	6.7	3	0.5	28 600 000
<i>Beverages</i>														
2 056	1 939	SECHABA	-	2 056	2 056	2 056	100	101.8	4.9	3.8	10.3	2 274	220.1	110 616 859
<i>Venture Capital</i>														
99	99	AFINITAS	-	-	99	-	0	-	-	3.1	0.0	212	-12.7	213 946 250
Domestic sector totals and weighted averages							8 817 504	5.4	1.7	11.1	38 635	3 788.0	13 585 851 542	
FOREIGN														
<i>Main board</i>														
<i>Financial Services</i>														
-	-	INVECTEC	-	-	5 315	-	0	305.8	5.8	0.2	2.0	16 950	8 299.2	318 904 709
<i>FMCG</i>														
378	374	CA SALES	-	-	377	377	820 704	4.9	1.3	1.8	13.5	1 694	125.1	449 219 484
<i>Mining</i>														
-	-	ANGLO	-	-	21 800	-	0	1 155.0	5.3	0.9	5.3	306 133	57 724	1 404 281 116
115	110	SHUMBA	-	-	110	-	0	0.0	0.0	4.7	6.5	321	49.2	291 819 493
80	80	TLOU	80	-	80	-	0	0.0	0.0	0.7	0.0	360	-19.8	450 180 185
<i>Venture capital</i>														
39	39	A-CAP RESOURCES	-	-	39	-	0	0.0	0.0	0.8	0.0	340	-20.6	871 884 866
16	15	BOD	-	15	15	-	0	-	-	0.9	0.0	94	-7.7	626 555 235
1 706	1 330	LUCARA	-	-	1 330	-	0	72.6	5.5	2.0	41.0	5 278	128.8	396 858 168
5	5	RAVEN	-	-	5	-	0	-	-	-	-	485	-	9 691 196 993
Foreign Sector Totals							820 704	5.2	0.8	5.7	331 655	66 277.8	14 500 900 249	
<i>ETF</i>														
5145	5020	NEW FUNDS	4 940	5 072	5055	5 055	5	93	-	-	-	-	-	100 000
15520	11950	NEW GOLD	15 500	15 950	15 520	15520 - 15920	28 636	-	-	-	-	-	-	2 950 000
9085	8065	NEWPLAT	9 100	9 360	8 975	8 975	31	-	-	-	-	-	-	2 600 000
ETF Totals							28 672	-	-	-	-	-	-	-
<i>Serale OTC Board</i>														
117	110	BBS	-	-	110	-	0	5.7	5.1	0.5	10.7	536	49.9	487 014 002
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							9 666 880	5.2	0.9	6.3	370 825	70 115.7	28 579 415 793	
UNLISTED														
-	-	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

Plot 67978, Ground Floor, East Wing – Mokolwane House, Fairgrounds, Private Bag 00113, Gaborone

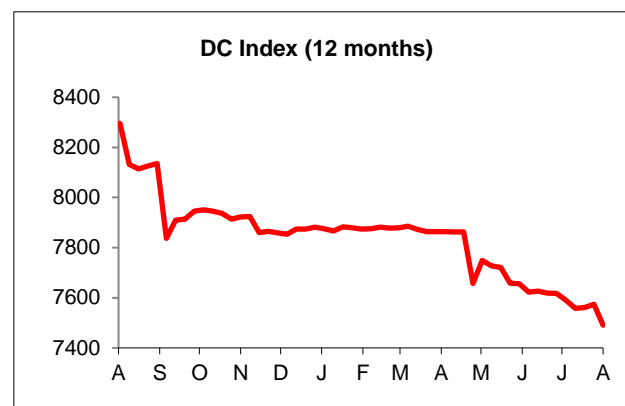
Tel: +267 3957900; Fax: +267 3957901; e-mail: info@sbb.bw; website: www.sbb.bw

Key Rates

Interest Rates	23-Aug	16-Aug
Inflation	Jul	2.90%
	Jun	2.80%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
7dayBoBC**	1.61%	1.62%
91dayBoBC**	1.69%	1.69%

FX rates	23-Aug	16-Aug	change
US\$	0.0905	0.0906	-0.11%
£ Stg	0.0741	0.0748	-0.94%
Rand	1.3754	1.3768	-0.10%
Euro	0.0818	0.0816	0.25%
Yen	9.6500	9.6100	0.42%
CNH	0.6422	0.6384	0.60%
AUD	0.1338	0.1326	0.92%
SDR	0.0660	0.0660	0.00%

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



MARKET COMMENTARY

The **DCI** lost 1.09%, closing the week at 7490.62 points. The **FCI** remained flat, closing at 1564.55 points. Letshego was the main driver of losses on the DCI after shedding 21 thebe to close at a new 12 month low of 109 thebe.

Market turnover amounted to **BWP21,684,748** as **9,666,880** shares traded. **Letshego** accounted for 32% of total turnover, while ETF **NewGold** contributed 21% and **CA Sales** 14%.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	16-Aug-19	23-Aug-19		
New Funds	5020	5055	35	0.70%
FNBB	275	276	1	0.36%
New Gold	15480	15520	40	0.26%
Primetime	296	295	-1	-0.34%
New Plat	9 085	8 975	-110	-1.21%
Letshego	130	109	-21	-16.15%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend- gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	13.08.2019	Interim	0.101	5.028	18.10.2019	30.10.2019
SEFALANA	18.07.2019	Final	27.5		16.08.2019	28.08.2019
NAP	25.07.2019	Final	0.99	12.25	16.08.2019	30.08.2019
PRIMETIME	02.08.2019	Interim		8.46	20.08.2019	30.08.2019

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Choppies	EGM	04.09.2018 @ 1000hrs	Grand Aria Hotel and Conference Centre, Block 3, Gaborone
Cresta	AGM	29.08.2019 @ 0830hrs	Cresta Lodge, Gaborone

COMPANY NEWS

Letshego – Moody’s Leaves Credit Rating Unchanged at Ba3(stable) Outlook

Pursuant to the Terms and Conditions of the Letshego Holdings Limited (Letshego) ZAR 2,500,000,000.00 and BWP2,500,000,000 Medium Term Note Programme (the Programme), Noteholders have been advised that Moody’s Investor Service (Moody’s) has affirmed Letshego Ba3/ Not Prime issuer rating and assigned Ba2 Corporate Family Ratings (CFR). Moody’s has stated that the ratings assigned to Letshego capture the company’s solid capitalization buffers and profitability; supported by high margins. Furthermore, the rating balances these strengths against Letshego’s (1) sensitivity of its credit profile to changes in regulatory and legal frameworks, (2) high exposure to foreign exchange risk, (3) elevated asset quality risks, and dependence on market-sensitive wholesale funding; although actions are being taken to address this weakness. The outlook on Letshego is stable. The stable outlook reflects Moody’s expectation that the company’s financial fundamentals will remain robust over the next 12 to 18 months horizon, despite elevated credit risks from its regional expansion. The detailed Credit Opinion is available on the Issuer’s website <https://www.letshego.com/investor-publication-types/credit-ratings> or on Moody’s website: www.moody.com

[Source: Botswana Stock Exchange X-News]

Barclays – Notice to Shareholders

The Board of Barclays Bank of Botswana Limited has advised shareholders that the consolidated interim profits for the period ended 30 June 2019 will be 40-50 percent (approximately P100 million to P130 million) higher than those reported for the period ended 30 June 2018 which amounted to P260 million. The full details will be provided to shareholders at the announcement of the half-year financial results due to be released in September 2019. Accordingly, shareholders and investors have been advised to exercise caution when trading in the Company's securities until the results are formally published.

[Source: Botswana Stock Exchange X-News]

RDC Properties – Radisson Red Rosebank Transaction Announcement

RDC Properties Limited has announced the finalization of the sale and development agreement for the acquisition of a hotel in Rosebank, Johannesburg on a turnkey basis with a well-known developer Intaprop. A 100% subsidiary company of RDC Properties Limited, namely RDC Erf232 Rosebank (Proprietary) Limited ("the purchaser"), will acquire a rental enterprise from Oxford Parks (Proprietary) Limited, a subsidiary of Intaprop ("the seller"). On or about 01 February 2021, the purchaser will be acquiring a fully operational 222-bed Hotel branded as Radisson RED on Oxford Road in the heart of Rosebank's CBD. The hotel will be managed by Radisson Hospitality South Africa (Proprietary) Limited. The total cost of the land, development, inclusive of furniture, fittings and operating equipment, is expected to be approximately R405 million. The seller will be paid on transfer of the property which is anticipated to be after the opening of the hotel (earliest 01 February 2021), with the purchaser's management having an oversight on the development process. The transaction is subject to regulatory approvals and acceptance of the final terms of the long-term bank financing in South Africa (52% of the transaction price) and the provision of the guarantee for the equity portion (48%). The effect of the purchase of the Radisson Red property on the net assets (per linked unit) of the company is not material due to the funding structure of the transaction. Over the projected first three years of operation of the hotel, the transaction is expected to increase earnings per share of RDC between 12% and 18% (excluding fair value adjustments of the hotel property), with the net profits attributable to the hotel expected to be between P12 million and P19 million per annum over the same period (excluding fair value adjustments of the hotel property). RDC Properties Limited has not proposed any additional directors to be appointed to its Board of Directors in connection with the transaction. *"We are excited by the prospect of owning a Radisson RED branded property, as it is arguably one of the prime operators worldwide and well known in RSA. The design with its contemporary feel intends to put "a twist on the conventional", and by being in a perfect location we are confident that it matches the company's strategy of investing in prime properties and contributing to the improvement of the quality of life in developing countries"*.

Withdrawal of cautionary announcement as a result of this transaction, unitholders are advised that they no longer need to exercise caution when dealing in the Company's securities.

Anglo American – Transaction in Own Shares

Anglo American plc announces that it has purchased the following number of its ordinary shares of US\$0.54945 each on Exchange (as defined in the Rules of the London Stock Exchange) from Morgan Stanley & Co International plc (“Morgan Stanley”) as part of its buyback programme announced on 25 July 2019.

Date of Purchase:	20 August 2019
Number of ordinary shares US\$0.54945 each purchased:	477,000
Highest price paid per share (£):	£17.5655
Lowest price paid per share (£)	£17.1571
Volume weighted average price paid per share (£):	£17.4000

Anglo American will cancel the purchased shares. Full details of the transactions, in aggregated and detailed form, are available at www.angloamerican.com/investors/shareholder-information/share-purchase-transactions.

[Source: Botswana Stock Exchange X-News]

Letlole La Rona – Withdrawal of Cautionary Announcements

Unitholders have been referred to the existing cautionary announcements below:

1. Acquisition of an industrial property situated on Lot 22033, Gaborone West Industrial, the related cautionary which was first published on 2 May 2019 and most recently renewed on 19 July 2019. The acquisition has been successfully completed.
2. Acquisition of a material shareholding in a company which carries on the business of property investment, the related cautionary which was first published on 29 March 2019 and recently renewed on 19 July 2019. Negotiations on the transaction have since terminated.
3. A transaction regarding potential changes in LLR’s shareholding, the related cautionary which was first published on 26 June 2018 and most recently renewed on 19 July 2019. The parties have since advised that, at present, no immediate changes are envisaged. Unitholders have been advised that cautionary announcements related to all the above transactions are withdrawn. Unitholders should however note that the Company is currently in a close trading period following the end of its financial year on 30 June 2019 and ahead of full year audited financial statements which are expected to be published by 30 September 2019.

[Source: Botswana Stock Exchange X-News]

Seed Co International –Dividend Distribution- Zimbabwe Residents Only

See attached.

FPC – Scrip Dividend Option

See attached.

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-18	23-Aug-19		
New Gold	12 640	15 520	2 880	22.78%
Letlole	176	210	34	19.32%
FNBB	245	276	31	12.65%
NewFunds	4 777	5 055	278	5.82%
New Plat	8 690	8975	285	3.28%
Sechaba	2 000	2056	56	2.80%
Cresta	120	123	3	2.50%
ABC	200	204	4	2.00%
Sefalana	878	895	17	1.94%
Chobe	1 050	1 063	13	1.24%
A-CAP Resources	39	39	0	0.00%
BIHL	1 750	1 750	0	0.00%
BOD	15	15	0	0.00%
Choppies	69	69	0	0.00%
Olympia	12	12	0	0.00%
Raven	5	5	0	0.00%
Barclays	522	522	0	0.00%
Engen	1040	1038	-2	-0.19%
CA Sales	378	377	-1	-0.26%
NAP	325	324	-1	-0.31%
RDCP	222	220	-2	-0.90%
Minergy	106	105	-1	-0.94%
FPC	250	247	-3	-1.20%
BBS	112	110	-2	-1.79%
Turnstar	290	282	-8	-2.76%
Primetime	305	295	-10	-3.28%
G4S	364	350	-14	-3.85%
Shumba	115	110	-5	-4.35%
Wilderness	656	625	-31	-4.73%
Afinitas	105	99	-6	-5.71%
BTCL	95	87	-8	-8.42%
Lucara	1 600	1 330	-270	-16.88%
Letshego	162	109	-53	-32.72%
Seedco	550	300	-250	-45.45%
Tlou	156	80	-76	-48.72%
Stanchart	380	167	-213	-56.05%

	22-Aug-19	15-Aug-19	6 Day %
BBI	189.96	189.82	0.07
GovI	188.13	188.01	0.06
CorpI	194.84	194.62	0.11
BBI Fixed	104.96	104.89	0.07

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%	-	-	101.23	-	-	156	Apr 30 / Oct31
BBB017	14/Nov/23	-	-	-	100.00	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	100.00	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS 004	26/Nov/19	11.10%	-	-	103.55	-	-	75	May 26 / Nov 26
BBS 005	3/Dec/23	11.20%	-	-	124.01	-	-	150	Jun 3 / Dec 3
BDC 001*	9/Jun/29	-	-	-	101.01	-	-	82.00	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	101.37	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	101.27	-	-	142.50	9 Jun/9 Dec
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BHC025	10/Dec/25	-	-	-	-	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
CGL001	9/Apr/24	6.56%	-	-	99.99	-	-	129	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	113.02	-	-	150	Apr23/Oct23
FNBB005*	11/Nov/20	-	-	-	99.60	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006*	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	101.04	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	99.99	-	-	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
BW007	10/Mar/25	8.00%	3.72%	3.52%	124.91	-	-	2124	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.50%	3.50%	107.65	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.05%	5.05%	127.03	-	-	2103	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.11%	110.72	-	-	1528	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.81	-	-	1076	Jun 7/ Dec 7
BW014	5/Sep/29	4.80%	5.10%	5.10%	99.08	67 371 802.40	68000	1158	Mar 5/Sept 5
BW015	2/Sep/43	5.30%	5.29%	5.18%	101.71	-	-	401	Mar 2/Sept 2
DPCF006	2/Jun/22	10.75%	-	-	118.75	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	135.98	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.30	-	-	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%	-	-	108.04	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	113.07	-	-	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	101.09	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	101.07	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	0.00	-	-	70	May 29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.4	29 June, 29 Sep, 29 Dec & 29 Mar
SBBL063	15/Oct/19	7.54%	-	-	101.13	-	-	98	Apr15/Oct15
SBBL064*	18/Jun/20	-	-	-	99.98	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	102.23	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	99.98	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	101.93	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	108.50	-	-	50	June20 / Dec 20
SCBB 008	27/Jun/22	8.20%	-	-	128.23	-	-	127	Dec 27/Jun 27
WUC002	26/Jun/26	10.60%	-	-	128.01	-	-	205	Dec 27/Jun 26
Total						67 371 802.40	68 000	14 667	

* Variable Coupon Rate

** USD

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