



Stockbrokers Botswana Ltd. Member of the Botswana Stock Exchange

Indices	4-Aug-17	28-Jul-17	Wkly %	YTD %
DCI	9018.00	9077.68	-0.66	-4.07
FCI	1581.65	1581.70	0.00	-0.26

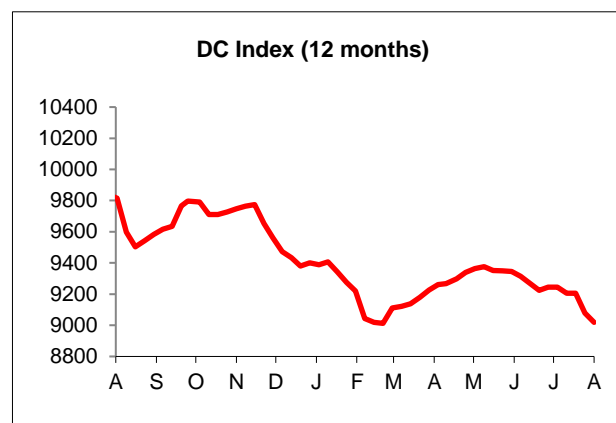
		Week ending:			4-Aug-17		12 months rolling						
12 month range		Buy	Sell	Last	Sales	Vol	Net Div	DY	P/BV	PE	Mkt Cap	PAT	Iss'd Shares
High	Low	t	t	t	t		t	%	x	x	Pm	Pm	
DOMESTIC													
Commercial Banks													
590	463	BARCLAYS	585	590	590	1,980	27.1	4.6	2.9	12.9	5,028	389.2	852,161,252
320	240	FNBB	239	240	240 - 245	62,276	10.2	4.2	2.3	11.6	6,153	530.8	2,563,700,000
800	565	STANCHART	560	-	565	1,000	37.2	6.6	1.7	21.1	1,686	79.7	298,350,611
Financial Services													
1,885	1,677	BIHL	1,863	1,883	1,883	31,189	112.9	6.0	1.8	11.1	5,293	475.3	281,070,652
241	180	LETSHEGO*	203	204	205	334,216	14.3	7.0	1.1	6.6	4,395	669.7	2,144,045,175
Tourism/Hospitality													
843	737	CHOBE	842	850	843	469,642	50.0	5.9	2.8	11.8	754	64.1	89,439,642
525	505	WIL	525	-	525	0	15.3	2.9	2.5	19.9	1,246	62.8	237,362,408
131	121	CRESTA	128	130	130	2,927	12.0	9.3	1.3	6.4	240	37.4	184,634,944
Energy													
1,000	820	ENGEN	-	1,020	1,000	486	76.1	7.6	3.2	12.0	1,597	132.7	159,722,220
Mining													
105	105	MINERGY	-	-	105	0	-	-	-	-	395	-	376,024,867
Consumer Services													
410	360	G4S BOTSWANA*	395	425	400	156,067	19.6	4.9	3.7	12.5	320	25.5	80,000,000
Retail													
400	220	CHOPPIES	234	-	256	8,867,999	2.6	1.0	2.2	59.2	3,337	56.4	1,303,628,341
90	60	FURNMART*	55	60	60	0	1.2	2.0	0.5	4.8	364	75.9	606,446,080
1,400	1,070	SEFALANA	1,075	1,115	1,115	83,760	27.8	2.5	1.7	21.8	2,796	128.3	250,726,709
Property													
233	220	LETLOLE	230	-	233	42,919	12.1	5.2	1.0	7.6	652	85.4	280,000,000
322	293	NAP	320	326	322	31,491	20.5	6.4	1.4	8.9	1,946	217.8	604,397,124
316	302	PRIMETIME	312	316	316	2,023	14.2	4.5	1.5	10.7	773	72.5	244,650,684
275	263	RDCP	270	275	274	1,198,589	7.7	2.8	0.9	7.6	952	124.5	347,547,222
326	320	TURNSTAR	319	321	321	13,165	18.2	5.7	1.1	7.7	1,837	237.7	572,153,603
257	245	FPC	225	245	245	0	12.3	5.0	1.2	25.6	931	36.4	380,000,000
ICT													
147	84	BTCL	146	150	147	3,603,434	13.6	9.2	0.8	6.5	1,544	237.3	1,050,000,000
Investment Holding													
-	-	OLYMPIA	-	-	20	0	0.0	0.0	0.2	3.2	6	1.8	28,600,000
Beverages													
3,000	2,000	Sechaba**	2,000	2,026	2,000	13,909	70.3	3.5	5.2	20.7	2,660	128.4	133,014,875
Venture Capital													
104	93	AFINITAS	-	-	104	0	-	▼	2.5	0.0	223	-3.3	213,946,250
Domestic sector totals and weighted averages						14,917,072		4.8	1.8	15.9	45,127	3,866.4	13,281,622,659
FOREIGN													
Main board													
Financial Services													
-	-	BLUE	-	-	40	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	7,221	7,719	5,315	0	286.7	5.4	0.3	2.5	16,379	6,565.3	308,172,606
Mining													
-	-	ANGLO	14,016	15,793	21,800	0	455.4	2.1	1.1	6.8	306,391	44,944	1,405,465,332
-	-	GG	-	-	735	0	0.0		6.4	0.0	355,606	-68.3	142,628,884
Venture capital													
35	31	A-CAP RESOURCES	-	-	35	0	0.0	0.0	0.6	0.0	305	-14.0	871,884,866
53	53	AFR	-	-	53	0	0.0	0.0	1.7	0.0	323	-12.5	608,996,716
40	19	BOD	-	-	19	0			0.7	0.0	72	-3.7	379,562,908
3,498	2,001	LUCARA	2,102	2,285	2,285	13,896	66.5	2.9	4.3	22.5	8,742	389.3	382,569,334
5	4	MAGNUM	-	-	5	0					43		850,375,705
117	117	SHUMBA**	-	-	117	0	0.0	0.0	3.2	51.0	308	6.0	263,290,637
Foreign Sector Totals						13,896		1.1	3.9	0.0	691,234	51,848.0	12,875,826,903
ETF													
4182	3666	CORESHARES	3,811	3,847	3844	21	120.4	3.1					761,860
-	-	NEW FUNDS	-	-	-	0	17.5						4,400,000
13650	11720	NEW GOLD	12,260	12,410	12,060	0							2,250,000
10620	9530	NEWPLAT	9,660	9,810	9,530	0							1,900,000
ETF Totals						21							
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES						14,930,989		1.3	0.0	0.0	736,361	55,714.4	26,158,211,422
* Adjusted for split													
**PAT has been annualized													
UNLISTED													
99	99	KYS	75	100	99	-	4.6	4.6	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

Key Rates

Interest Rates	4-Aug	28-Jul
Inflation	June	3.50%
	May	3.50%
Bank Rate	5.50%	5.50%
Prime Rate	7.00%	7.00%
14dayBoBC**	1.37%	1.39%
91dayBoBC**	1.37%	1.33%

FXrates	4-Aug	28-Jul	change
US\$	0.0975	0.0985	-1.02%
£ Stg	0.0742	0.0753	-1.46%
Rand	1.3041	1.2791	1.95%
Euro	0.0821	0.0842	-2.49%
Yen	10.7400	10.9300	-1.74%
AUD	0.1234	0.1236	-0.21%
SDR	0.0690	0.0701	-1.57%

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



MARKET COMMENTARY

The **DCI** shed 0.66% to close the week at 9018.00 points. The **FCI** was relatively flat at 1581.65 points. Turnover for the week amounted to **BWP39,092,225** off a volume of **14,930,989** shares traded.

Chobe climbed by 4 thebe to reach a new 12 month high of 843 thebe. **FNBB** was the biggest loser, shedding 10 thebe to close at a new 12 month low of 240 thebe.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	28-Jul-17	4-Aug-17		
Chobe	839	843	4	0.48%
NAP	321	322	1	0.31%
Barclays	589	590	1	0.17%
Lucara	2286	2285	-1	-0.04%
BIHL	1885	1883	-2	-0.11%
Turnstar	322	321	-1	-0.31%
RDCP	275	274	-1	-0.36%
Cresta	131	130	-1	-0.76%
Letshego	207	205	-2	-0.97%
Coreshares	3885	3844	-41	-1.06%
FNBB	250	240	-10	-4.00%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
BTCL	22.06.2017	Final	11.09		14.07.2017	25.08.2017
FPC	30.06.2017	Final	0.14	13.55	18.08.2017	27.09.2017
SECHABA	26.07.2017	Interim	28		18.08.2017	05.09.2017
LETLOLE	29.06.2017	Final	0.05	7.00	14.07.2017	25.08.2017
SEFALANA	26.07.2017	Final	25		11.08.2017	01.09.2017
NAP	26.07.2017	Final	1	10.46	18.08.2017	01.09.2017

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
WIL	AGM	30.08.2017 @ 0930hrs	Deloitte House, Fairgrounds Office Park, Gaborone, Botswana

COMPANY NEWS

FPC Revised Distribution Announcement

The key dates for distribution number 2 have been revised as follows:

Date of Declaration	30 th June 2017
Record date to participate in distribution	18 th August 2017
Payment date	27 th September 2017

[Source: Botswana Stock Exchange X-News]

FPC Notice of Scrip Distribution Option

Unitholders are advised of an offer of units to unitholders holding linked units registered in the records of the Company on the electronic platform of Central Securities Depository of Botswana (“CSDB”) at the close of business on 18 August 2017 (“the Record Date”) at a price of P2.45per linked unit (“Scrip Distribution Option”) in lieu of the cash distribution of 13.69 thebe per linked unit in respect of the Company’s trading to 30 June 2017.

The Board of Directors has offered unitholders the chance to receive the whole or part of the distribution in respect of linked units for the period ending 30 June 2017 in new linked units instead of in cash. The Board has declared a distribution of 13.69 thebe (comprising a dividend of 0.14 thebe on each issued share and interest of 13.55 thebe on each issued debenture comprising a linked unit) per linked unit for the twelve months of trading ending 30 June 2017 (the Distribution) and approved the issue of up to 19,532,827 new linked units, to be funded out of distributable profits, to unitholders, who hold linked units in the Company as at 18 August 2017, who elect to receive same instead of cash.

The Company will deduct and pay withholding tax of 7.5% on the dividend on shares comprising linked units and 10% on the interest payable on each debenture held by a taxable holder of a linked unit resident for tax purposes in Botswana, and 15% (or such lesser percentage as may be provided in a Double Taxation Agreement (if there be one) between Botswana and the country of tax residence of the nonresident tax payer)

on each debenture held by a taxable holder of a linked unit not resident for tax purposes in Botswana but shall not deduct and pay any withholding tax on interest payable on debentures held by an entity which is exempt from income tax in Botswana. The resulting distribution, after deduction of withholding tax as set out above, is hereinafter referred to as “the Net Distribution”.

Unitholders registered as such on the Record Date are offered such number of linked units, at a value of P2.45 per linked unit, equal to the cash value of the Net Distribution payable to such holders. The value of a linked unit is based on the weighted average traded price of the linked units, on the Botswana Stock Exchange, over the three weeks preceding 30 June 2017. The Scrip Distribution Units, when issued, will rank pari passu in all respects with the existing linked units of the Company.

In opting for the issue of linked units in lieu of a cash distribution, unitholders will inject further capital into the Company without incurring the usual substantial dealing costs associated with a new rights issue, and the Company states that they will be able to utilize the amount of the unitholder’s funds retained in the Company to support continued growth of the current and future projects and refurbish properties, and reduce exposure to loan finance. Holders of 98.94% of the issued linked units in the Company have committed to elect to receive the Scrip Distribution. A circular explaining the Scrip Distribution Option and the Form of Election will be sent to unitholders on or about 7 August 2017.

Unitholders who wish to receive the cash distribution need take no further action. Opening of the offer and the last day to make the election:

The offer of the scrip option opens at the commencement of business on 14 August 2017 and closes at close of business on 19 September 2017.

A holder of linked units is required to notify the Transfer Agent if he/she wishes to receive their distribution in the form of new linked units, within the period in which the offer is open. In the event of failure to elect the Scrip Distribution Option, within the open period,

a holder of linked units shall be deemed by the Company to have declined the offer of the Scrip Distribution Option and, accordingly, such unitholder will automatically receive the cash distribution. Elections for scrip distribution received after the close of business on 19 September 2017, sent by post or otherwise, will not be accepted.

When the new linked units are issued, the Company will instruct the CSDB or broker to credit the unitholders securities account in the CSDB. Application has been made to Botswana Stock Exchange to grant a listing of the Scrip Distribution units arising from the Scrip Distribution issue with effect from the commencement of business on 29 September 2017.

[Source: Botswana Stock Exchange X-News]

Sechaba Breweries Closed Period Reminder

Preparation for the Sechaba Brewery Holdings Limited half year results is underway and is expected to continue until 13th August 2017 after which the results will be published. Sechaba has reminded all stakeholders of the closed period currently running until the release of the results. Members of the Board and staff of Sechaba are to refrain from any transaction related to the shares as it could be implied that they are aware of unpublished price sensitive information.

[Source: Botswana Stock Exchange X-News]

Sechaba Further Cautionary Announcement

Further to the cautionary announcement of 20 October 2016, shareholders of Sechaba Brewery Holdings Limited are advised that negotiations between Anheuser-Busch InBev SA/NV, and The Coca-Cola Company are still in progress, which may have an impact on the share price of the company. Shareholders are advised to continue exercising caution when dealing with the company's securities, until a full announcement is made.

[Source: Botswana Stock Exchange X-News]

Wilderness Resignation and Appointment of Company Secretary

The board of directors of Wilderness Holdings Limited has announced that Ms Lu-Anne Alexander has been appointed as company secretary of Wilderness with effect from 1 August 2017. Ms Alexander takes over from Desert Secretarial Services (Pty) Ltd.

[Source: Botswana Stock Exchange X-News]

Wilderness Additional Share Listing – Share Incentive and Share Option Scheme

The board of Wilderness has announced that the company has issued 59,027 ordinary shares of no par value for no consideration at the current listed price of BWP5.25 in terms of the share appreciation rights scheme under the Wilderness Holdings Group 2011 share plan that was approved by shareholders on 28 March 2011 (the Share Plan). The shares have been issued in order to settle obligations to participants that arose in terms of the share plan. The shares were listed on the Botswana Stock Exchange and the Johannesburg Stock Exchange on 4 August 2017. Following the issue of the 59,027 new shares, the company has 237,362,408 ordinary shares of no par value in issue.

[Source: Botswana Stock Exchange X-News]

Stanchart Cautionary Statement July 2017

The board of Standard Chartered Bank Botswana has announced that the company's results for the period ended 30th June 2017 will be significantly lower than those achieved in the corresponding period in the prior year. Shareholders are accordingly advised to exercise caution when dealing in the company's securities until the results are announced.

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-16	4-Aug-17		
BTCL	98	147	49	50.00%
Barclays	504	590	86	17.06%
Afinitas	94	104	10	10.64%
NAP	294	322	28	9.52%
Chobe	770	843	73	9.48%
BIHL	1,755	1,883	128	7.29%
Choppies	240	256	16	6.67%
Letlole	221	233	12	5.43%
Minergy	100	105	5	5.00%
Coreshares	3,670	3,844	174	4.74%
New Gold	11,720	12,060	340	2.90%
Engen	980	1000	20	2.04%
Primetime	310	316	6	1.94%
Cresta	128	130	2	1.56%
Wilderness	517	525	8	1.55%
RDCP	270	274	4	1.48%
A-CAP Resources	35	35	0	0.00%
Magnum	5	5	0	0.00%
NewFunds	0	0	0	0.00%
AFR	53	53	0	0.00%
Shumba	117	117	0	0.00%
Turnstar	325	321	-4	-1.23%
G4S	408	400	-8	-1.96%
FPC	257	245	-12	-4.67%
Lucara	2,501	2,285	-216	-8.64%
New Plat	10,490	9,530	-960	-9.15%
Letshego	229	205	-24	-10.48%
Sefalana	1,300	1115	-185	-14.23%
Furnmart	70	60	-10	-14.29%
FNBB	296	240	-56	-18.92%
Sechaba	2,700	2000	-700	-25.93%
Stanchart	775	565	-210	-27.10%
BOD	40	19	-21	-52.50%

Indices	3-Aug-17	27-Jul-17	6 Day %
BBI	174.19	174.07	0.07
GovI	173.31	173.26	0.03
CorpI	175.08	174.87	0.12

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%	-	-	102.95	-	-	156	Apr 30 / Oct31
BBS 004	26/Nov/19	11.10%	-	-	113.28	-	-	75	May 26 / Nov 26
BBS005	3/Dec/23	11.20%	-	-	128.65	-	-	150	Jun 3 / Dec 3
BBS 006	4/Aug/18	-	-	-	99.99	-	-	110	Feb 4/Aug 4
BDC 001	9/Jun/23	-	-	-	-	-	-	225.26	9 Jun/9 Dec
BHC017	10/Dec/17	-	-	-	-	-	-	286	Mar10/Jun10/Sept10/Dec10
BHC020	10/Dec/20	10.10%	-	-	-	-	-	103	Jun10/ Dec 10
BVI 001	7/May/18	11.23%	-	-	109.02	-	-	70	May7/Nov7
FML025	23/Oct/25	8.20%	-	-	114.85	-	-	150	Apr23/Oct23
FNBB005	11/Nov/20	-	-	-	99.98	-	-	126	Feb11/ Mar11/ Aug11/ Nov11
FNBB006	11/Nov/22	-	-	-	99.98	-	-	112	Feb12/Mar11/Aug11/Nov1
FNBB007	1/Dec/26	-	-	-	-	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	99.58	-	-	40	Jun1/Dec1
GBL001	31/Dec/21	18.00%	-	-	-	-	-	50	Monthly
GBL002	24/Feb/20	15.00%	-	-	-	-	-	21.8	30 June & 31 Dec
BW005*	12/Sep/18	10.00%	2.65%	2.55%	111.99	9,266,806.76	8,275	1958	Mar 12/ Sep 12
BW007*	10/Mar/25	8.00%	4.60%	4.45%	125.87	75,500,247.00	60,000	1697	Mar 10/ Sep 10
BW008*	8/Sep/20	7.75%	4.20%	4.10%	113.39	-	-	1897	Mar 8/Sep 8
BW011*	10/Sep/31	7.75%	5.25%	5.12%	128.78	-	-	1653	Mar 10/Sep 10
BW012*	13/Jun/40	6.00%	5.50%	5.30%	109.29	-	-	1128	Dec 13/Jun 13
DPCF005	2/Jun/19	10.60%	-	-	-	-	-	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
LHL05	8/Nov/17	8.25%	-	-	103.17	-	-	50	8 May / 8 Nov
LHL06	8/Nov/23	10.50%	-	-	109.76	-	-	200	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	-	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	111.81	-	-	25	8 May / 8 Nov
NDB 001	1/Aug/17	11.25%	-	-	100.15	-	-	165	Feb 1 / Aug 1
PTP021	10/Jun/21	-	-	-	-	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	-	-	-	49	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	-	-	-	70	May29/Nov29
SBBL062	15/Oct/17	-	-	-	99.99	-	-	67	Jan15/Apr15/Jul15/Oct15
SBBL063	15/Oct/19	-	-	-	102.97	-	-	98	Apr15/Oct15
SBBL064	18/Jun/20	-	-	-	0.00	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066	15/Jun/27	-	-	-	-	-	-	140	15 Sep, 15 Dec, 15 Mar & 15 Jun
SBBL067	15/Jun/21	7.80%	-	-	99.98	-	-	60	15 Dec & 15 Jun
SCBB 003	20/Dec/20	10.50%	-	-	-	-	-	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%	-	-	0.00	-	-	127	Dec 27/Jun 27
WUC001	26/Jun/18	10.65%	-	-	107.01	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.38	-	-	205	Dec 27/Jun 26
Total						84,767,053.76	68,275	12,393	

* The Government Bonds trade OTC and daily trades are reported to the BSE by the Bank of Botswana. Only the last traded price is reported

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