



Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	18-May-18	11-May-18	Wkly %	YTD %
DCI	8524.61	8508.14	0.19	-3.79
FCI	1571.12	1571.12	0.00	-0.24

12 month range		Week ending:			18-May-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	%	x	x	Pm	Pm	
DOMESTIC													
<i>Commercial Banks</i>													
612	572	BARCLAYS	-	611	611	466	30.4	5.0	2.7	12.0	5,207	432.1	852,161,252
280	219	FNBB	220	225	220	73,834	10.2	4.6	1.9	10.7	5,640	529.1	2,563,700,000
735	494	STANCHART	-	483	494	0	15.4	3.1	1.9	0.0	1,474	-189.3	298,350,611
<i>Financial Services</i>													
1,885	1,767	BIHL	-	1,767	1,767	7,420	145.2	8.2	1.7	14.3	4,989	349.3	282,370,652
228	185	LETSHEGO*	-	185	185	14,502,144	20.0	10.8	0.9	5.8	3,966	681.2	2,144,045,175
<i>Tourism/Hospitality</i>													
974	810	CHOBE	975	-	974	1,393	46.3	4.7	3.1	12.1	871	71.9	89,439,642
581	520	WIL	575	-	581	1,678	15.3	2.6	2.3	16.1	1,380	85.9	237,437,353
131	110	CRESTA	115	-	120	13,017,777	13.0	10.8	1.2	8.5	222	26.2	184,634,944
<i>Energy</i>													
1,060	987	ENGEN	1,040	1,060	1,050	11,846	80.2	7.6	3.1	11.4	1,677	147.5	159,722,220
<i>Mining</i>													
105	85	MINERGY	-	85	85	0	-	-	5.1	0.0	345	-27.0	405,973,065
<i>Consumer Services</i>													
400	370	G4S BOTSWANA*	367	370	370	0	22.3	6.0	2.9	9.5	296	31.2	80,000,000
<i>Retail & Wholesale</i>													
256	219	CHOPPIES	248	250	248	4,121	2.0	0.8	2.1	37.3	3,233	86.7	1,303,628,341
65	53	FURNMART*	54	57	54	417	5.3	9.7	0.4	3.2	327	103.4	606,446,080
1,116	880	SEFALANA	-	896	896	761	32.4	3.6	1.4	17.0	2,247	131.9	250,726,709
<i>Property</i>													
233	196	LETLOLE	194	198	196	1,731	12.1	6.2	0.8	6.5	549	84.9	280,000,000
322	315	NAP	-	323	320	0	21.4	6.7	1.3	18.6	1,934	104.1	604,397,124
316	313	PRIMETIME	311	314	314	0	14.8	4.7	1.1	25.3	768	30.4	244,650,684
275	225	RDCP	223	225	225	0	8.8	3.9	0.6	5.9	782	133.2	347,547,222
330	316	TURNSTAR	-	317	316	19,560	16.3	5.2	1.2	24.7	1,808	73.2	572,153,603
250	245	FPC	225	250	250	0	12.3	4.9	1.2	12.8	998	78.1	399,384,638
<i>ICT</i>													
185	100	BTCL	108	117	117	1,422,976	13.7	11.7	0.6	5.0	1,229	247.5	1,050,000,000
<i>Investment Holding</i>													
20	20	OLYMPIA	-	20	20	0	0.0	0.0	0.2	0.0	6	-1.0	28,600,000
<i>Beverages</i>													
2,090	1,940	Sechaba**	1,925	-	1,940	282,034	55.5	2.9	4.6	23.1	2,580	111.6	133,014,875
<i>Venture Capital</i>													
105	102	AFINITAS	-	-	105	0	-	-	3.1	0.0	225	-13.3	213,946,250
Domestic sector totals and weighted averages							29,348,158	5.6	1.7	14.5	42,753	3,309.2	13,332,330,440
FOREIGN													
<i>Main board</i>													
<i>Financial Services</i>													
-	-	BLUE	-	-	40	0	0.0	0.0	36.3	72.5	3,065	42.3	7,662,879,915
-	-	INVESTEC	-	-	5,315	0	298.0	5.6	0.2	2.1	16,515	7,807.4	310,722,744
<i>FMCG</i>													
375	345	CA SALES	370	385	375	1,949,159	4.0	1.1	1.8	12.4	1,682	136.0	448,520,150
<i>Mining</i>													
-	-	ANGLO	23,216	24,198	21,800	0	936.9	4.3	1.1	7.6	306,391	40,308	1,405,465,332
117	115	SHUMBA**	-	-	115	0	0.0	0.0	3.7	0.0	317	-1.7	275,452,343
-	-	TLOU	-	-	156	0	0.0	0.0	1.1	0.0	510	-27.5	327,196,693
<i>Venture capital</i>													
39	35	A-CAP RESOURCES	39	-	39	0	0.0	0.0	0.9	0.0	366	-20.6	938,542,730
23	18	BOD	-	20	20	0	0.0	0.0	0.8	0.0	92	-3.7	459,047,208
2,409	1,647	LUCARA	1,600	-	1,647	0	69.2	4.2	3.3	10.1	6,517	646.5	395,719,334
5	5	RAVEN	-	-	5	0	0.0	0.0	0.0	0.0	43	0.0	850,375,705
Foreign Sector Totals							1,949,159	4.2	1.3	0.0	335,499	48,886.5	13,073,922,154
ETF													
4166	3666	CORESHARES	3,836	3,871	3976	0	224.2	5.6	0.0	0.0	0.0	0.0	726,860
-	-	NEW FUNDS	-	-	-	0	57.9	0.0	0.0	0.0	0.0	0.0	100,000
12885	11875	NEW GOLD	12,000	12,400	12,070	0	0.0	0.0	0.0	0.0	0.0	0.0	2,950,000
9775	8805	NEWPLAT	8,540	8,780	9,000	0	0.0	0.0	0.0	0.0	0.0	0.0	2,600,000
ETF Totals							0	0.0	0.0	0.0	0.0	0.0	0.0
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							31,297,317	4.4	0.0	0.0	378,251	52,195.8	26,412,629,454
* Adjusted for split													
**PAT has been annualized													
UNLISTED													
-	-	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

Prime Plaza, Marula Building, North Wing, Ground Floor, Plot 74358, New CBD, Private Bag 00113, Gaborone

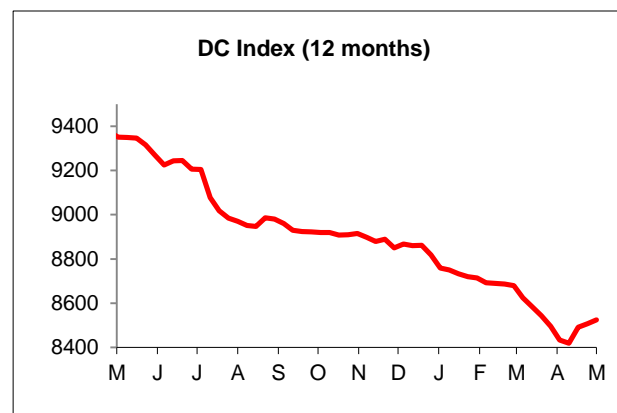
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Key Rates

Interest Rates	18-May	11-May
Inflation	April	3.40%
	Mar	2.80%
Bank Rate	5.00%	5.00%
Prime Rate	6.50%	6.50%
14dayBoBC**	1.47%	1.47%
91dayBoBC**	1.46%	1.46%

FX rates	18-May	11-May	change
US\$	0.1007	0.1018	-1.08%
£ Stg	0.0745	0.0753	-1.06%
Rand	1.2633	1.2530	0.82%
Euro	0.0853	0.0855	-0.23%
Yen	11.1600	11.1300	0.27%
CNH	0.6403	0.6453	-0.77%
AUD	0.1342	0.1331	0.82%
SDR	0.0708	0.0713	-0.70%

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



MARKET COMMENTARY

The **DCI** gained 0.19% to close the week at 8524.61 points. The **FCI** had another flat week, closing at 1571.12 points. **BTCL** and **Cresta** ticked up by 6 thebe and 5 thebe to close at 117 thebe and 120 thebe respectively.

Turnover for the week amounted to **BWP57,419,276** off of **31,297,317** shares.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	11-May-18	18-May-18		
BTCL	111	117	6	5.41%
Cresta	115	120	5	4.35%
FNBB	219	220	1	0.46%
Chobe	972	974	2	0.21%
Turnstar	318	316	-2	-0.63%
Letlole	198	196	-2	-1.01%

DIVIDEND ANNOUNCEMENTS

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
RDCP	26.03.2018	Final	0.029	1.407	11.05.2018	25.05.2018
G4S	30.04.2018	Final	12		18.05.2018	04.06.2018
TURNSTAR	24.04.2018	Final	1.6838	7.3162	25.05.2018	13.06.2018
NAP	23.04.2018	Interim	1.07	11.18	11.05.2018	25.05.2018
FURNMART	25.04.2018	Interim	3.44		11.05.2018	25.05.2018
ENGEN	29.03.2018	Final	31		13.04.2018	15.05.2018

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
LETSHEGO	AGM	23.05.2018 @ 1630hrs	Masa Hotel, Gaborone, Botswana
RDCP	AGM	24.05.2018 @ 1430hrs	Plot 5624, Realestate Office Park, Gaborone, Botswana

ECONOMIC NEWS

Inflation increased to 3.4% in April – Headline inflation increased to 3.4 percent from 2.8 percent in March. According to the latest data from Statistics Botswana, inflation increased for: *clothing and footwear* (from 2 to 2.1 percent); *transport* (from 4 to 6.3 percent - largely because of an increase in the rate of price increase for transport services); *communication* (from 1.2 to 1.3 percent); *restaurants and hotels* (from 3.3 to 3.6 percent); and *miscellaneous goods and services* (from 3.2 to 8.5 percent – driven mainly by an increase in the rate of price increase for insurance). However, this was partly offset by inflation easing with respect to: *food and non-alcoholic beverages* (from 0.1 to -0.1 percent); *alcoholic beverages and tobacco* (from 1.4 to 0.7 percent); *housing, water, electricity, gas and other fuels* (from 5.7 to 3.3 percent); *furnishing, household equipment and routine maintenance* (from 2.3 to 2.2 percent); *health* (from 1.4 to 1.3 percent); and *recreation and culture* (from 2.1 to 2 percent). Inflation remained unchanged for *education* (5.5 percent). The trimmed mean measure of core inflation increased from 2.6 to 3.1 percent, while inflation excluding administered prices decreased from 2 to 1.9 percent.

[Source: Bank of Botswana]

COMPANY NEWS

Chobe Trading Statement for the year ended 28 February 2018

The Board of Directors has announced that the Group's results for the year ended 28 February 2018 are likely to be significantly higher than those achieved in the corresponding period in 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]

Barclays Update on Proposed Change of Name by Barclays Africa Group Limited

Barclays Bank of Botswana Limited ("BBB or the Bank") has drawn shareholders attention to its X-news announcement released on 1 March, 2018 and previous announcements thereof related to the Barclays PLC ("PLC") reduction in shareholding of Barclays Africa Group Limited (BAGL). BBB has specifically referred shareholders to the announcement which was published on the Johannesburg Stock Exchange, which appears in part below: "Barclays Africa Group Ltd shareholders have approved that the group changes its name to Absa Group Limited in July 2018, setting in motion the start of one of the largest re-brand projects in Africa at this time. As part of the process, the new name must be registered by South Africa's Companies and Intellectual Property Commission. In accordance with the timetable that we have shared with our shareholders, the name change is expected to be effective on 11 July 2018. The group's share code on the Johannesburg Stock Exchange (JSE) will change from BGA to ABG on 11 July 2018. We wish to assure you that the group name change will not affect functionality of Absa or Barclays products and services across the continent. The group's Barclays-branded banks, including BBB, will continue to trade as "Barclays" even after the group name changes to Absa in July 2018. BBB will only be rebranded at a later stage, subject to regulatory approvals. Following the sell-down by Barclays PLC of its majority shareholding in Barclays Africa Group to a minority position in 2017, the separation of the two companies is on track and proceeding according to the agreed three-year plan. As part of the separation agreement, Barclays Africa Group will cease using the Barclays brand in Africa in 2020."

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS:YEAR TO DATE

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	31-Dec-17	18-May-18		
A-CAP Resources	35	39	4	11.43%
CA Sales	351	375	24	6.84%
Chobe	917	974	57	6.22%
Cresta	113	120	7	6.19%
Wilderness	550	581	31	5.64%
Choppies	242	248	6	2.48%
New Gold	11,950	12,070	120	1.00%
Barclays	610	611	1	0.16%
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%
NAP	321	320	-1	-0.31%
Primetime	315	314	-1	-0.32%
Sechaba	1,947	1940	-7	-0.36%
Shumba	116	115	-1	-0.86%
Engen	1060	1050	-10	-0.94%
Letshego	188	185	-3	-1.60%
Furnmart	55	54	-1	-1.82%
Coreshares	4,100	3,976	-124	-3.02%
New Plat	9,310	9,000	-310	-3.33%
Stanchart	514	494	-20	-3.89%
Turnstar	329	316	-13	-3.95%
RDCP	235	225	-10	-4.26%
BIHL	1,854	1,767	-87	-4.69%
FNBB	233	220	-13	-5.58%
G4S	399	370	-29	-7.27%
Sefalana	975	896	-79	-8.10%
Letlole	215	196	-19	-8.84%
BOD	22	20	-2	-9.09%
Lucara	1,900	1,647	-253	-13.32%
AFR	27	22	-5	-18.52%
Minergy	105	85	-20	-19.05%
BTCL	184	117	-67	-36.41%

Indices	17-May-18	10-May-18	6 Day %
BBI	181.01	180.87	0.08
GovI	180.73	180.62	0.06
Corpl	181.54	181.32	0.12
BBI Fixed	100.47	100.39	0.08

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%	-	-	103.26	-	-	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
BBS 006	4/Aug/18	-	-	-	99.97	-	-	110	Feb 4/Aug 4
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	-	-	-	-	-	-	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
BW005	12/Sep/18	10.00%	1.90%	1.80%	104.23	-	-	2008	Mar 12/ Sep 12
BW007	10/Mar/25	8.00%	4.35%	4.25%	121.75	-	-	1974	Mar 10/ Sep 10
BW008	8/Sep/20	7.75%	3.60%	3.60%	110.37	-	-	2147	Mar 8/Sep 8
BW011	10/Sep/31	7.75%	5.00%	4.90%	129.84	-	-	1903	Mar 10/Sep 10
BW012	13/Jun/40	6.00%	5.25%	5.15%	111.62	-	-	1328	Dec 13/Jun 13
BW013	7/Jun/23	4.50%	3.90%	3.75%	102.94	-	-	250	Jun 7/ Dec 7
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	243,058.60	220	25	8 May / 8 Nov
PTP021*	10/Jun/21	-	-	-	100.63	-	-	56	Jun10/ Dec 10
PTP024	10/Jun/24	8.50%	-	-	103.61	2,465,908.22	2,380	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	-	-	-	0.00	-	-	128	Mar18/Jun18/Sep18/Dec18
SBBL065*	18/Jun/20	-	-	-	103.59	-	-	153	Jun18/Dec18
SBBL066*	15/Jun/27	-	-	-	100.02	-	-	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
WUC001	26/Jun/18	10.65%	-	-	103.00	-	-	195	Dec 27/Jun 26
WUC002	26/Jun/26	10.60%	-	-	133.17	-	-	205	Dec 27/Jun 26
Total						2,708,966.82	2,600	13,594	

* Variable Coupon Rate

** USD

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