Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	3-Jun-22	27-May-22	Wkly %	YTD %
DCI	7216.81	7232.59	-0.22	2.96
FCI	1548.15	1548.17	0.00	-0.10

12 month range			Week ending:			3-Jun-22		12 months rolling						
High	Low		Buy t	Sell t	Last t	Sales t	Vol	Net Div t	DY %	P/BV x	PE x	Mkt Cap Pm	PAT Pm	Iss'd Shares
		DOMESTIC												
		Commercial Banks												
198	198	ACCESS	198	198	198	-	0	1.98	1.0	1.2	85.7	1,436	16.8	725,000,000
477	442	ABSA	477	-	477	476-477	134,910	33.7	7.1	1.6	8.1	4,065	502.6	852,161,252
265	216	FNBB	265	-	265	-	0	53.1	20.0	2.2	8.3	6,741	808.8	2,543,700,000
225	175	STANCHART	225	-	225	-	0	18.2	8.1	0.6	11.1	671	60.3	298,350,611
		Financial Services												
1,755	1,750	BIHL	-	-	1,755	1,755	44,000	71.0	4.0	1.6	10.4	4,956	476.6	282,370,652
180	85	LETSHEGO	-	170	170	170-175	9,432,875	15.3	9.0	0.7	5.0	3,653	729.5	2,149,114,088
		Tourism/Hospitality												
810	700	CHOBE	755	-	745	745	182	0.0	0.0	2.5	0.0	666	-42.5	89,439,642
125	102	CRESTA	-	102	102	102	929	0.0	0.0	1.5	0.0	188	-40.2	184,634,944
		Agriculture												
270	270	SEEDCO	-	-	270	-	0	9.4	3.5	1.1	8.0	1,063	132.8	393,647,830
		Energy												
1,043	1,013	ENGEN	1,045	-	1,043	1,043	28,000	110.2	10.6	2.5	6.4	1,666	260.9	159,722,220
		Mining												
50	49	MINERGY	-	-	50	-	0	0.0	0.0	-1.9	0.0	235	-120.8	469,975,134
		Consumer Services												
300	265	G4S BOTSWANA	-	265	265	265	1,000	17.7	6.7	1.8	10.8	212	19.6	80,000,000
		Retail & Wholesale												
60	53	CHOPPIES	-	-	53	-	0	0.0	0.0	-2.1	5.3	691	130.0	1,303,628,341
948	937	SEFALANA	-	-	948	948	110,100	36.0	3.8	1.2	12.3	2,377	192.7	250,726,709
		Property												
275	232	LETLOLE	-	-	275	275	704	15.6	5.7	1.0	14.1	770	54.6	280,000,000
328	324	NAP	-	-	327	327	63,653	25.4	7.8	1.3	11.7	1,976	168.6	604,397,124
235	190	PRIMETIME	-	190	190	190	99,164	10.3	5.4	0.6	9.4	465	49.7	244,650,684
235	210	RDCP	-	219	219	-	0	8.4	3.9	0.7	2.6	1,661	647.4	758,232,937
200	180	TURNSTAR	-	185	185	185	1,825	16.2	8.8	0.6	10.5	1,058	100.9	572,153,603
245	240	FPC	-	-	240	-	0	16.0	6.7	1.1	11.3	1,105	98.1	460,336,206
		ICT												
77	65	BTCL	67	70	69	68-69	86,550	8.1	11.7	0.3	4.7	725	155.2	1,050,000,000
		Investment Holding												
26	25	OLYMPIA	-	-	26	-	0	0.0	0.0	0.3	321.1	17	0.1	64,349,985
		Beverages												
1,743	1,625	SECHABA	1,742	-	1,743	-	0	102.6	5.9	2.2	9.6	1,928	200.2	110,616,859
Domestic sector totals and weighted averages							**10,003,892**		**8.4**	**1.4**	**11.4**	**38,324**	**4,601.7**	**13,927,208,821**
		FOREIGN												
		Main board												
		Financial Services												
-	-	INVESTEC	-	-	5,315	-	0	0.0	0.0	0.5	1.9	16,950	8,839.9	318,904,709
		FMCG												
370	365	CA SALES	-	-	365	-	0	7.9	2.2	1.2	7.7	1,684	217.7	461,432,502
		Mining												
-	-	ANGLO	-	-	21,800	-	0	1,113.1	5.1	0.7	7.3	291,592	40,048	1,337,577,913
90	90	SHUMBA	-	-	90	-	0	0.0	0.0	2.0	12.6	264	21.0	293,841,364
50	50	TLOU	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-107.7	600,199,039
		Venture capital												
15	11	BOD	-	-	15	-	0			1.1	0.0	132	-0.7	879,071,902
725	569	LUCARA	-	569	569	569	2,000	19.1	3.3	0.9	18.4	2,581	140.2	453,566,923
Foreign Sector Totals							**2,000**		**4.8**	**0.7**	**7.1**	**313,503**	**49,158.6**	**4,344,594,352**
		ETF												
6640	5670	NEW FUNDS	6,479	6,553	6480	6250-6480	150	160						100,000
22050	17860	NEW GOLD	20,452	21,139	20,200	20,200	19							2,950,000
11340	10300	NEWPLAT	11,653	12,069	11,340	-	0							3,050,000
25950	25950	NEWPALL*	23,235	23,810	25,950	-	0							100,000
645	543	BAMIB50	504	527	557	-	0							9,000,000
8369	7970	BASBI	6,898	6,975	8,369	-	0							3,000,000
ETF Totals							**169**							
		Serala OTC Board												
100	48	BBS	-	-	48	-	0	0.0	0	0.5	0.0	234	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**10,006,061**		**5.2**	**0.8**	**7.5**	**352,061**	**53,734.9**	**18,777,455,721**
		UNLISTED												
-	-	KYS	50	100	100	-	-	15.7	15.7	1.1	17.0	45	2.6	44,547,151
-	-	PANGAEA	-	-	135	-	-	0.0	0.0	7.04	0.0	93	-3.2	68,750,000

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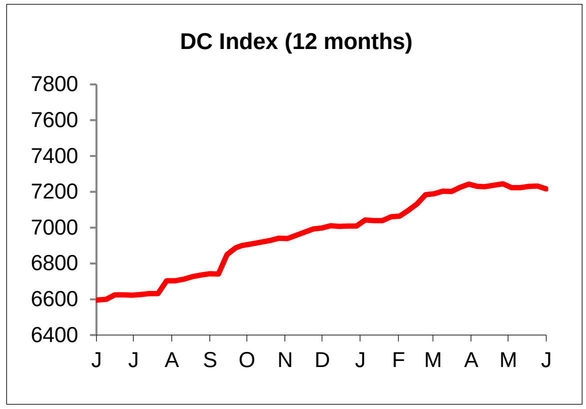
Key Rates

Interest Rates	3-Jun	27-May
Inflation	Apr	9.60%
	Mar	10.00%
MoPR	1.65%	1.65%
Prime Rate	5.76%	5.76%

FX rates	3-Jun	27-May	change
US$	0.0836	0.0831	-0.60%
£ Stg	0.0665	0.0658	-1.05%
Rand	1.2925	1.3042	0.91%
Euro	0.0778	0.0773	-0.64%
Yen	10.8600	10.5400	-2.95%
CHN	0.5550	0.5618	1.23%
AUD	0.1156	0.1161	0.43%
SDR	0.0619	0.0615	-0.65%



**The yield of the 7-day BoBCs has been adopted as the anchor policy rate. Therefore a new signaling rate called Monetary Policy Rate (MoPR) has replaced the Bank Rate

MARKET COMMENTARY

The **DCI** went down by 0.22% to close the week at 7216.81 points, while the **FCI** remained flat to close the week at 1548.15 points. **ETF Newfunds (+180 thebe),** was the biggest gainer for the week to close at 6,480 thebe, while **ETF NewGold (-960 thebe),** was the biggest loser for the week to close at 20,200 thebe.

The trading week activity led to a turnover amounting to **BWP19,281,640** as **10,006,061** securities exchanged hands. **Letshego (83%)** was the biggest contributor to the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	27-May-22	3-Jun-22		
New Funds	6300	6480	180	2.86%
ABSA	476	477	1	0.21%
Lucara	570	569	-1	-0.18%
Cresta	103	102	-1	-0.97%
G4S	270	265	-5	-1.85%
Letshego	175	170	-5	-2.86%
New Gold	21160	20200	-960	-4.54%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
CA Sales	AGM	23.06.2022@1200Hrs	CA Sales and distributions offices, 2nd floor, Boardroom, Portion 867, Commerce Park, Gaborone, Botswana
Olympia	AGM	20.06.2022@1100Hrs	Virtual
Letshego	AGM	23.06.2022@1430Hrs	Conference Call
Absa	AGM	28.06.2022@0900Hrs	Audio or Audio and Visual Communication
Stanchart	AGM	28.06.2022@1500Hrs	Hilton Hotel, Gaborone
BIHL	AGM	30.06.2022@1600Hrs	Avani Conference Centre, Botswana
Cresta	AGM	21.06.2022@0900Hrs	Cresta Lodge Conference Room, Gaborone

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
Letshego	25.02.2022	Final	9.7		19.05.2022	31.05.2022
Stanchart	14.03.2022	Final	20.21		10.05.2022	23.05.2022
Sechaba		Final	98		11.05.2022	23.05.2022
Turnstar		Final	1.532	7.468	01.06.2022	09.06.2022
NAP	20.04.2022	Interim	0.46	13.80	20.05.2022	01.06.2022

COMPANY NEWS

Cresta Announcement of New Hotel Lease Agreement Signed

Cresta Marakanelo Limited ("CML" or "the Company") has announced that it has entered into a lease agreement with Debswana Pension Fund ("DPF"), for a new hotel development in Jwaneng. The new development will be for an iconic 50 room boutique hotel. Construction is expected to commence during the third quarter of this year and be completed by the end of 2023, after which the Company will take occupation.

[Source: Botswana Stock Exchange X-News]

Access Shareholder Announcement

Access Bank Botswana Limited ('the Bank') has announced that Access Bank Plc ('AB Plc') its parent company has completed a Scheme of Arrangement between it and holders of its fully paid ordinary shares which has resulted in the establishment of a new Non-Operating Financial Holding Company - Access Holdings Plc - becoming the listed parent entity of AB Plc and the related group companies. The restructuring is a natural evolution for AB Plc which has over the past 20 years set its sights on and delivered ambitious plans to transform the African financial services landscape. AB Plc has been focused on becoming the World's Most Respected African Bank and is now Nigeria's largest bank by assets and Africa's largest bank by customer base. It is now time to take the next transformative step and offer customers interconnected but more than banking services leveraging the HoldCo structure to meet their needs. The emerging Holdco structure would enable the group to transform into a globally connected community and ecosystem, inspired by Africa, for the world. The restructuring does not change the Bank's licence scope, operation and/or ownership structure as AB Plc remains its controlling shareholder.

[Source: Botswana Stock Exchange X-News]

Absa Notice to Valued Shareholders- Leave and Acting Appointment of Managing Director (MD) of Absa Bank Botswana Limited ("the Bank")

The Board of Directors ("the Board") of the Bank notified shareholders that the Bank's MD, Ms Keabetswe Pheko-Moshagane is on leave for three months, with effect from 1 June 2022 to 31 August 2022. During her absence, the Bank's Chief Operating Officer, Mr Krishnan Menon will be the acting MD. Krishnan has 22 years' experience in senior roles in the financial services and technology industries, having worked in geographies such as Asia, Middle East, Europe and Africa. He joined the Bank in January 2020, having previously worked at Absa Group Limited, where he held various positions since 2008.

[Source: Botswana Stock Exchange X-News]

BBS Separation Between Mr. Pius K Molefe and BBS Limited as Well AS Appointment of Acting Managing Director

The Board has informed its Shareholders, Customers, the financial services sector, and other stakeholders that BBS Limited has separated amicably with the Managing Director Mr. Pius Komane Molefe effective today, 01 June 2022, ahead of his retirement later this year. He helped BBSL to navigate several defining moments including setting it on the path to commercialisation, a process which is ongoing.

The Board has since appointed Mrs. Susan Ntsima Acting Managing Director until further notice. Susan is currently the Head of Credit and has held other senior positions in BBSL such as Head of Operations as well as Head of Home Loans at a leading local commercial bank. She is a seasoned BBSL operative as she has worked in several areas in the company such as the IT Department, the Marketing Department, the Operations Department and lately, the Credit Department. Susan has been a member of the Executive Management for many years and is accustomed to operating at the highest level of leadership. She holds a Master of Science (MSc) in Strategic Management (University of Derby) and (BTech, IT) Baccalaureaus in Information Technology (Tshwane University of Technology). Susan has attended executive management courses in areas such as credit, risk, operations, and management through a number of reputable academic institutions.

[Source: Botswana Stock Exchange X-News]

Primetime Dealing in Linked Units Director

The Company confirmed the following trading in its linked units by a director:

Director:	Mmoloki Turnie Morolong
Position:	Non-independent Director and member of the external management company
Date of trade:	1 June 2022
Details of trade:	99,164 linked units bought @ 190t for a total of P188,411.60

[Source: Botswana Stock Exchange X-News]

Engen Independent Non-Executive Director Appointment

EngenBotswana Limited ("Engen" or "the Company") has announced the following Independent non-executive director appointment:

With effect from 4 May 2022, Engen appointed Mr Jayaraman Ramesh to the Board of Directors.

Mr. Jayaraman Ramesh Mr Ramesh is a Co-founder and non-executive Chairperson of the Botho Group. He is also a non-executive director (NED) of Sechaba Brewery Holdings Limited (SBHL,) a company listed on the BSE and a member of its Audit & Finance Committee. Furthermore, He is a NED of Kgalagadi Breweries Limited, an Associate company of SBHL. He was previously the non-executive Chairperson, Managing Partner and Partner at Grant Thornton (GT) Botswana during his 36-year career at the professional services firm that began in July 1984. He was also at GT International, initially as a Board member of GT International and later as the Regional leader for Africa from April 2010 to April 2020.During his tenure, Mr Ramesh strengthened the presence of GT on the African continent.

He served as the 1st chairperson of the Government Audit Committee (Botswana), that was formed under the Public Finance Management Act, for 5 years until 30 June 2021. He is a Fellow Chartered Accountant (FCA) of the Botswana Institute of Chartered Accountants(BICA) and is a Past President of BICA. He graduated with a Bachelor of Commerce degree from the University of Madras, India and then qualified as a CA in 1983. He is also an Alumnus of Oxford University's Said Business School where he completed the senior leadership programme, Organisational Leadership, while at GT International.

[Source: Botswana Stock Exchange X-News]

Letlole Withdrawal of Cautionary Notice- Potential Transactions

The Directors of Letlole La Rona Limited ('LLR'/ 'the Company') advised Unitholders that further to the Cautionary Announcement that was published on 4 May 2022, the full details of the potential transaction were disclosed in the Company's Related Party Announcement dated 20 May 2022. The Announcement referred to the related party transaction between the Company and Grit Services Limited ("GSL") in respect of the acquisition of an industrial property in Nairobi, Kenya through Orbit Africa Logistics ('OAL'), a special purpose vehicle incorporated in Mauritius, which is wholly owned by GSL. Further, the Company advised that the transaction is subject to approval by Unitholders at the Extraordinary General Meeting (EGM) scheduled for 15 June 2022. The full details of the of the transaction are provided for in the transaction circular published by the Company on the 23 May 2022. The Company will further confirm the voting results in respect of the transaction on 16 June 2022. Accordingly, the Cautionary related to that potential transaction is withdrawn.

[Source: Botswana Stock Exchange X-News]

Absa Annexure to The Notice of Shareholders for The Year Ended 31 December 2021

https://apis.bse.co.bw/storage/disclosures/06/2022/3011.pdf

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-21	PRICE (THEBE) 3-Jun-22	CHANGE (t)	CHANGE (%)
BOD	12	15	3	25.00%
Letshego	140	170	30	21.43%
Stanchart	196	225	29	14.80%
NewFunds	5,898	6,480	582	9.87%
Letlole	255	275	20	7.84%
FNBB	250	265	15	6.00%
BASBI	7970	8369	399	5.01%
Sechaba	1,670	1743	73	4.37%
ABSA	464	477	13	2.80%
Chobe	730	745	15	2.05%
RDCP	215	219	4	1.86%
New Plat	11,175	11340	165	1.48%
New Gold	20,000	20,200	200	1.00%
Engen	1035	1043	8	0.77%
NAP	325	327	2	0.62%
Sefalana	945	948	3	0.32%
BIHL	1,750	1,755	5	0.29%
Tlou	50	50	0	0.00%
Seedco	270	270	0	0.00%
Olympia	26	26	0	0.00%
ACCESS	198	198	0	0.00%
CA Sales	365	365	0	0.00%
Shumba	90	90	0	0.00%
Minergy	50	50	0	0.00%
FPC	245	240	-5	-2.04%
Cresta	107	102	-5	-4.67%
Turnstar	198	185	-13	-6.57%
Primetime	210	190	-20	-9.52%
BTCL	75	67	-8	-10.67%
G4S	299	265	-34	-11.37%
Choppies	60	53	-7	-11.67%
BAMIB50	633	557	-76	-12.01%
Lucara	650	569	-81	-12.46%
BBS	79	48	-31	-39.24%

	2-Jun-22	26-May-22	6 Day %
BBI	**193.24**	**193.05**	**0.10**
GovI	**185.38**	**185.21**	**0.09**
CorpI	**226.08**	**225.80**	**0.12**
BBI Fixed	**105.11**	**105.01**	**0.10**

Bond & Money Market

Listed Bonds	Maturity	Coupon	Buy	Sell	Last	Sales (BWP)	Vol ('000)	Nom Val (Pm)	Interest Due
BBB017	14/Nov/23	-	-	-	99.99	-	-	97.41	14 Feb/14 May/14 Aug/14 Nov
BBB018	14/Nov/28	-	-	-	101.30	-	-	102.59	14 Feb/14 May/14 Aug/14 Nov
BBS005	3/Dec/23	11.20%	-	-	109.16	-	-	150	Jun 3 / Dec 3
BBS12*	9/Aug/26	-	-	-	-	-	-	64.47	Aug 9 / Feb 9
BDC 001*	9/Jun/29	-	-	-	102.97	-	-	82.03	9 Jun/9 Dec
BDCL002*	16/Aug/22	-	-	-	100.10	-	-	131.50	16 Feb & 16 Aug
BDC003*	9/Jun/29	-	-	-	102.77	-	-	142.50	9 Jun/9 Dec
BDC004	25/Sep/29	8.00%	-	-	81.63	-	-	162.14	25 Sept/25 Mar
BHC025	10/Dec/25	-	-	-	101.40	-	-	300	10 Mar/10 Jun/10 Sept/10 Dec
BHC028	16/Feb/28	7.75%	-	-	91.14	-	-	100	16 Aug/16 Feb
CGL001	9/Apr/24	6.56%	-	-	100.64	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	100.23	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	100.13	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB007*	1/Dec/26	-	-	-	100.00	-	-	161.84	Mar1/Jun1/Sep1/Dec1
FNBB008	1/Dec/26	7.48%	-	-	100.19	-	-	40	Jun1/Dec1
FNBB009	8/Dec/24	5.95%	-	-	100.00	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	101.01	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
BOTSGB0325	10/Mar/25	8.00%	5.60%	5.55%	107.60	-	-	3417	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.40%	8.25%	94.80	-	-	4132	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.45%	8.30%	79.83	-	-	2825	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	3.30%	3.19%	101.42	-	-	3006	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.30%	7.20%	86.55	-	-	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.50%	8.35%	70.41	-	-	1464	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	6.70%	6.55%	95.34	-	-	785	May 5/Nov 5
DPCF006	2/Jun/22	10.75%	-	-	101.36	-	-	55	June 3 / Dec 4
DPCF007	2/Jun/25	10.90%	-	-	112.87	-	-	35	June 3 / Dec 5
IFC001*	20/Sep/24	-	-	-	100.00	-	-	211.25	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%	-	-	96.16	-	-	220.68	8 May / 8 Nov
LHL07	8/Nov/25	10.50%	-	-	99.99	-	-	75	8 May / 8 Nov
LHL08	8/Nov/27	11.00%	-	-	105.82	-	-	28.85	8 May / 8 Nov
PTP024	10/Jun/24	8.50%	-	-	101.63	-	-	59	Jun 10/Dec 10
PTP026	29/Nov/26	9.00%	-	-	96.75	-	-	70	May29/Nov29
RDCP001	29/Mar/26	8.00%	-	-	100.00	-	-	47.35	29 June/29 Sep/29 Dec/29 Mar
RDCP002*	24/Mar/27	-	-	-	101.74	-	-	40.15	24 June/24 Sep/24 Dec/24 Mar
RDCP003*	24/Mar/24	-	-	-	-	-	-	12	24 June/24 Sep/24 Dec/24 Mar
SBBL066*	15/Jun/27	-	-	-	101.12	-	-	140	15 Sep/15 Dec/15 Mar/15 Jun
SBBL067	15/Jun/27	7.80%	-	-	103.60	-	-	60	15 Dec/ 15 June
SBBL068*	28/Nov/29	-	-	-	101.11	-	-	212	28 Feb/28 May/28 Aug/28 Nov
SBBL069	28/Nov/29	7.75%	-	-	-	-	-	88	28 May/28 Nov
SBBL070	9/Oct/25	6.30%	-	-	102.33	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	100.66	-	-	118.2	9 Jan/9 April/9 Jul/9 Oct
SCBB009	2/Jun/25	6.50%	-	-	98.11	-	-	93.6	2 Jun/2 Sep
SCBB010*	2/Jun/25	-	-	-	-	-	-	229.96	2 Jun/2 Sep
WUC002	26/Jun/26	10.60%	-	-	111.30	-	-	205	Dec 27/Jun 26
Total						**0.00**	**0**	**23,727**	

** Variable Coupon Rate*

*** USD*