Stockbrokers Botswana Ltd.

Member of the Botswana Stock Exchange

Indices	22-Jul-22	15-Jul-22	Wkly %	YTD %
DCI	7237.19	7234.74	0.03	3.25
FCI	1560.29	1560.29	0.00	0.69

12 month range		Week ending:				22-Jul-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	-	0	1.98	1.0	1.2	85.7	1,436	16.8	725,000,000
480	442	**ABSA**	-	-	480	480	5,168	33.7	7.0	1.6	8.1	4,090	502.6	852,161,252
275	220	**FNBB**	275	-	275	275	427	53.1	19.3	2.2	8.6	6,995	808.8	2,543,700,000
235	185	**STANCHART**	237	-	235	-	0	18.2	7.7	0.7	11.6	701	60.3	298,350,611
		Financial Services												
1,756	1,750	**BIHL**	-	1,755	1,755	1,755	6,101	71.0	4.0	1.6	10.4	4,956	476.6	282,370,652
180	90	**LETSHEGO**	-	150	150	-	0	15.3	10.2	0.6	4.4	3,224	729.5	2,149,114,088
		Tourism/Hospitality												
795	700	**CHOBE**	755	765	755	-	0	0.0	0.0	2.6	0.0	675	-42.5	89,439,642
125	102	**CRESTA**	-	99	102	-	0	0.0	0.0	1.5	0.0	188	-40.2	184,634,944
		Agriculture												
270	270	**SEEDCO**	-	-	270	-	0	0.0	0.0	0.9	11.8	1,063	90.3	393,647,830
		Energy												
1,071	1,013	**ENGEN**	1,072	-	1,071	-	0	110.2	10.3	2.5	6.6	1,711	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**	-	260	265	-	0	17.7	6.7	1.8	10.8	212	19.6	80,000,000
		Retail & Wholesale												
60	49	**CHOPPIES**	-	51	50	50	46,901	0.0	0.0	-2.0	5.0	652	130.0	1,303,628,341
950	938	**SEFALANA**	950	-	950	950	107	36.0	3.8	1.2	12.4	2,382	192.7	250,726,709
		Property												
300	235	**LETLOLE**	300	-	300	-	0	16.6	5.5	1.1	15.4	840	54.6	280,000,000
330	325	**NAP**	330	-	330	-	0	26.1	7.9	1.3	11.8	1,995	168.6	604,397,124
235	185	**PRIMETIME**	180	184	185	-	0	10.3	5.5	0.6	9.1	453	49.7	244,650,684
235	212	**RDCP**	219	-	219	-	0	8.4	3.9	0.7	2.6	1,661	647.4	758,232,937
200	180	**TURNSTAR**	-	-	183	183	7,000,000	16.2	8.9	0.6	10.4	1,047	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												
83	65	**BTCL**	80	83	83	82-83	123,695	7.8	9.4	0.4	6.2	872	140.8	1,050,000,000
		Investment Holding												
26	26	**OLYMPIA**	-	-	26	-	0	0.0	0.0	0.3	321.1	17	0.1	64,349,985
		Beverages												
1,750	1,625	**SECHABA**	-	-	1,750	-	0	102.6	5.9	2.2	9.7	1,936	200.2	110,616,859
Domestic sector totals and weighted averages							**7,182,399**		**8.2**	**1.5**	**11.6**	**38,443**	**4,544.8**	**13,927,208,821**
		FOREIGN												
		Main board												
		Financial Services												
6,233	6,233	**INVESTEC**	-	-	6,233	-	0	0.0	0.0	0.5	2.3	19,877	8,813.1	318,904,709
		FMCG												
370	365	**CA SALES**	365	-	365	-	0	7.9	2.2	1.2	8.0	1,684	211.8	461,432,502
		Mining												
-	-	**ANGLO**	24,495	-	21,800	-	0	1,184.4	5.4	0.7	6.8	291,592	42,612	1,337,577,913
90	90	**SHUMBA**	-	-	90	-	0	0.0	0.0	1.9	11.8	264	22.4	293,841,364
50	50	**TLOU**	-	-	50	-	0	0.0	0.0	0.7	0.0	300	-109.7	600,199,039
		Venture capital												
15	11	**BOD**	-	15	15	-	0			1.1	0.0	132	-0.7	879,071,902
725	565	**LUCARA**	-	-	565	-	0	19.1	3.4	0.8	17.2	2,563	149.2	453,566,923
Foreign Sector Totals							**0**		**5.0**	**0.7**	**6.6**	**316,413**	**51,698.1**	**4,344,594,352**
		ETF												
6640	5804	**NEW FUNDS**	6,083	6,197	6350	-	0	157						100,000
22050	18170	**NEW GOLD**	20,032	20,612	20,852	-	0							2,950,000
11340	10300	**NEWPLAT**	10,468	10,854	10,570	-	0							3,050,000
25950	25950	**NEWPALL***	22,722	23,443	25,950	-	0							100,000
645	468	**BAMIB50**	553	568	468	-	0							9,000,000
8369	7970	**BASBI**	6,064	6,140	8,369	-	0							3,000,000
ETF Totals							**0**							
		Serala OTC Board												
100	48	**BBS**	45	48	48	-	0	0.0	0	0.5	0.0	234	-25.3	487,452,548
ALL COMPANIES TOTALS AND WEIGHTED AVERAGES							**7,182,399**		**5.4**	**0.8**	**7.2**	**355,089**	**56,217.6**	**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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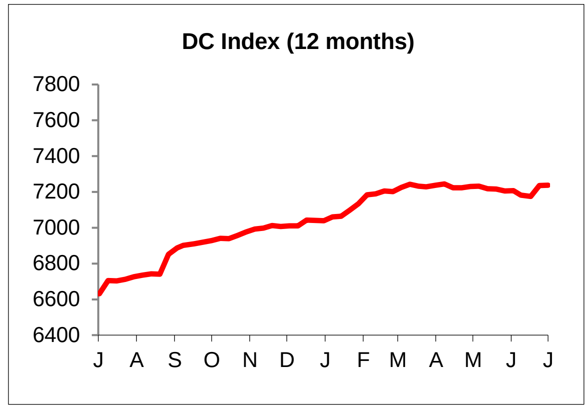
Key Rates

Interest Rates	22-Jul	15-Jul
Inflation	Jun	12.70%
	May	11.90%
MoPR	2.15%	2.15%
Prime Rate	6.26%	6.26%
1MonthBoBC	2.34%	

FX rates	22-Jul	15-Jul	change
US$	0.0786	0.0781	-0.64%
£ Stg	0.0657	0.0660	0.46%
Rand	1.3392	1.3406	0.10%
Euro	0.0771	0.0779	1.04%
Yen	10.8300	10.8400	0.09%
CHN	0.5323	0.5285	-0.71%
AUD	0.1135	0.1157	1.94%
SDR	0.0597	0.0597	0.00%



**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** ticked up by 0.03% to close the week at 7237.19 points, the **FCI** on the other hand remained flat to close the week at 1560.29 points. **Choppies (+1 thebe),** and **BTCL (+1 thebe),**were the only gainers and movers for the week, closing at 50 thebe and 83 thebe, respectfully.

The short trading week led to a turnover amounting to **BWP13,069,055** as **7,182,399** shares exchanged hands. **Turnstar (98%),** virtually contributed all of the week's turnover.

CHANGES FOR THE WEEK

COUNTER	PRICE (THEBE)		CHANGE (t)	CHANGE (%)
	15-Jul-22	22-Jul-22		
Choppies	49	50	1	2.04%
BTCL	82	83	1	1.22%

COMPANY MEETINGS

Company	Meeting	Date and Time	Venue
Turnstar	AGM	28.07.2022@1130Hrs	Virtual
Chobe	AGM	18.08.2022@1700Hrs	Avani Gaborone Resort & Casino

DIVIDEND ANNOUNCEMENT

Company	Date declared	Period	Dividend-gross (thebe)	Interest gross (thebe)	LDR	Payable
Letlole	23.06.2022	Final	0.05	9.98	15.07.2022	26.07.2022
BTCL	30.06.2022	Final	5.04		12.08.2022	24.08.2022
NAP	21.07.2022	Final	0.50	14.25	23.09.2022	05.10.2022

COMPANY NEWS

Chobe Business Update

The loosening of travel restrictions associated with COVID-19 towards the end of the previous financial year has led to a significant improvement in the Group's financial performance over the first quarter of this year with the projected outlook for the remainder of the year mirroring that improvement.

Occupancies across the Group at the end of the first quarter are comparable to those achieved in the last COVID-19 free Financial Year 2019/20 with those of the Group's premium brands showing the earliest signs of improvement and the most resilience going forward. There is a broad mix of both new and deferred bookings travelling on their traditional pre-COVID-19 rates model. International travelers now make up the majority of their guests, however the Group will continue to encourage Batswana to travel to its camps and lodges.

Chobe believes that shareholder value is created through having motivated, trained and empowered staff and that their people are a significant asset. Throughout COVID-19 they sought to protect their people and business partners, within their means, in order that they emerged from the pandemic stronger within their work force as well as in their value chain. During the past two years some staff have elected to resign but have been replaced during this financial year. All staff benefited from a cost-of-living based salary increase in March.

The majority of the Group's revenue is received in United States Dollars providing some protection from local inflationary pressures. The Group is however not immune to global inflationary pressures particularly with respect to food and fuel.

[Source: Botswana Stock Exchange X-News]

PrimeTime Circular to Linked Unitholders

https://apis.bse.co.bw/storage/disclosures/07/2022/3159.pdf

[Source: Botswana Stock Exchange X-News]

GAINERS AND LOSERS: YEAR TO DATE

COUNTER	PRICE (THEBE) 31-Dec-21	22-Jul-22	CHANGE (t)	CHANGE (%)
BOD	12	15	3	25.00%
Stanchart	196	235	39	19.90%
Letlole	255	300	45	17.65%
Investec	5315	6233	918	17.27%
BTCL	75	83	8	10.67%
FNBB	250	275	25	10.00%
NewFunds	5,898	6,350	452	7.66%
Letshego	140	150	10	7.14%
BASBI	7970	8369	399	5.01%
Sechaba	1,670	1750	80	4.79%
New Gold	20,000	20,852	852	4.26%
Engen	1035	1071	36	3.48%
ABSA	464	480	16	3.45%
Chobe	730	755	25	3.42%
RDCP	215	219	4	1.86%
NAP	325	330	5	1.54%
Sefalana	945	950	5	0.53%
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%
New Plat	11,175	10570	-605	-5.41%
Turnstar	198	183	-15	-7.58%
G4S	299	265	-34	-11.37%
Primetime	210	185	-25	-11.90%
Lucara	650	565	-85	-13.08%
Choppies	60	50	-10	-16.67%
BAMIB50	633	468	-165	-26.07%
BBS	79	48	-31	-39.24%

	21-Jul-22	14-Jul-22	6 Day %
BBI	**193.97**	**193.78**	**0.10**
GovI	**186.12**	**185.94**	**0.10**
CorpI	**226.75**	**226.51**	**0.11**
BBI Fixed	**105.56**	**105.45**	**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	-	-	-	99.88	-	-	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%	-	-	107.78	-	-	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%	-	-	99.99	-	-	128.51	8 Jan/8 April/8 Oct
FML025	23/Oct/25	8.20%	-	-	100.23	-	-	150	Apr23/Oct23
FNBB006*	11/Nov/22	-	-	-	99.88	-	-	112.12	Feb12/Mar11/Aug11/Nov1
FNBB009	8/Dec/24	5.95%	-	-	99.81	-	-	126.35	8 Mar/8 Jun/8 Sep/8 Dec
FNBB010*	12/Feb/29	6.75%	-	-	99.82	-	-	196.80	2 Mar/2 June/2 Sept/2 Dec
BOTSGB0325	10/Mar/25	8.00%	5.60%	5.56%	108.50	-	-	3417	Mar 10/ Sep 10
BOTSGB0931	10/Sep/31	7.75%	8.30%	8.20%	99.04	-	-	4143	Mar 10/Sep 10
BOTSGB0640	13/Jun/40	6.00%	8.50%	8.35%	79.83	-	-	2825	Dec 13/Jun 13
BOTSGB0623	7/Jun/23	4.50%	4.10%	3.95%	101.48	-	-	3006	Jun 7/ Dec 7
BOTSGB0929	5/Sep/29	4.80%	7.30%	7.25%	88.09	-	-	3716	Mar 5/Sept 5
BOTSGB0943	2/Sep/43	5.30%	8.60%	8.45%	70.26	-	-	1539	Mar 2/Sept 2
BOTSGB0527	5/May/27	5.50%	6.97%	6.85%	96.31	-	-	785	May 5/Nov 5
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%	-	-	102.53	-	-	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%	-	-	93.53	-	-	132.52	9 April/9 Oct
SBBL071*	9/Oct/25	-	-	-	99.99	-	-	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%	-	-	110.84	-	-	205	Dec 27/Jun 26
Total						**0.00**	**0**	**23,556**	

** Variable Coupon Rate*

*** USD*