

Local

COMPANY ANNOUNCEMENTS

Notice of Extraordinary General Meeting (EGM)



- Letshego announced that it will virtually and physically hold an EGM at 9.00 am at Protea Hotel by Marriott Gaborone Masa Square on 25 Oct 22. Shareholders will vote on:
 - Approving the 36% y/y reduction in board fees for the year ended 21 Dec 22.
- P1.29 (YTD: -7.86%) PE: 4.2 PB: 0.5 D/Y: 12.02% Mkt Cap: P2,772.4mn

Trading Statement



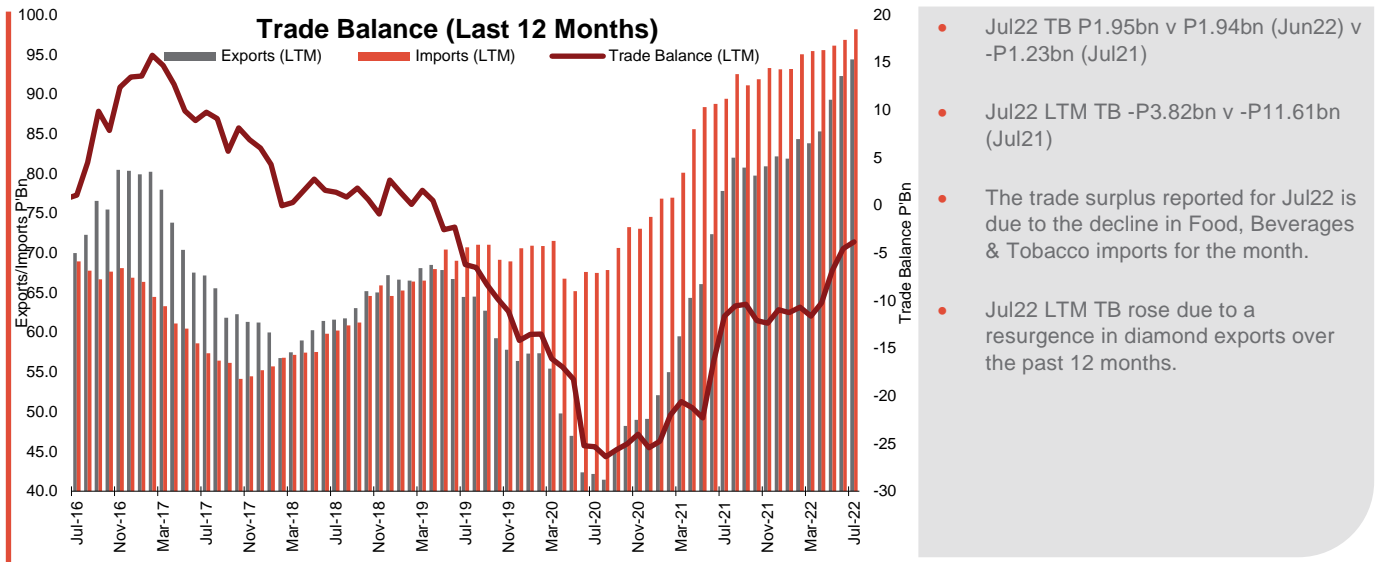
- Turnstar announced that its profit before tax (PBT) for the 31 Jul 22 interim period will be P7mn (11.5%) lower than the P61mn PBT reported for the interim period ended 30 Jul 21.
- The decline was driven by inflationary cost pressures, as well as an increase in finance costs and foreign exchange losses.
- Results will be published on 31 Oct 22.
- P1.80 (YTD: -9.09%) PE: 10.2 PB: 0.6 D/Y: 10.00% Mkt Cap: P1,029.9mn

GOVERNMENT SEP22 BOND AUCTION RESULTS – UNDER ALLOTMENT PERSISTS

Bond	Description	Total Amount Offered (PMn)	Total Amount Allocated (PMn)	Allocation Ratio	Stop out Yield	Previous Auction Stop Out Yield	Δ Stop Out Yield
BOTSTB1122	3M T-Bill	750	300	40%	4.059%	3.546%	51bps
BOTSTB0223	6M T-Bill	750	300	40%	5.064%	4.552%	51bps
BOTSGB0527	5-Yr Bond	200	77	39%	7.600%	7.100%	50bps
BOTSGB0931	9-Yr Bond	200	148	74%	8.550%	8.450%	10bps
BOTSGB0943	21-Yr Bond	100	118	118%	8.800%	8.550%	25bps
Total		2,000	943	47%			

- 47% of the total P2bn bond auction was allotted.
- The 9-Yr and 21Yr Bonds were 74% and 1.2x allotted, respectively.
- The 3M, 6M T-Bills and the 5-Yr Bond registered an average 50.7bps increase in stop out yields.

JUL22 TRADE BALANCE (TB) – TRADE SURPLUS CONTINUES



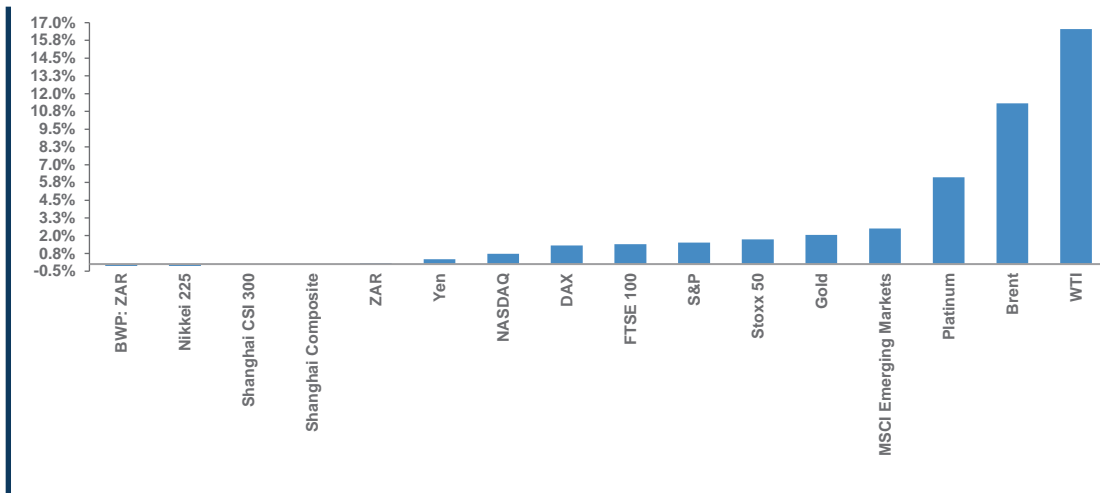
Regional SOUTH AFRICA

- Sep22 Manufacturing PMI 48.2 v 52.1 (Aug22)
- Sep22 Composite PMI 49.2 v 49.9 (e) v 51.7 (Aug22)

ZAR PERFORMANCE

- The South African rand weakened this week after a stronger-than-expected US jobs report suggested the US Federal Reserve will likely stick to its aggressive tightening policy.
- ZAR 18.10 (WTD: +0.06%) v 18.09 (30 Sep 22)

INTERNATIONAL SNAPSHOT – 7 OCT 22 WEEKLY PERFORMANCE



- Sep22 Final Manufacturing PMI 50.8 v 51.5 (Aug22)
- Sep22 Tokyo CPI y/y 2.8% v 2.8% (e) v 2.9% (Aug22)
- Japanese equities dropped for the week on concerns over a global recession caused by the prospect of hawkish policies instituted by central banks around the world.
- Nikkei 225: 27,116 (WTD: -0.14%), Yen: 145.25 (WTD: +0.35%)



- Eurozone Sep22 Final Manufacturing PMI 48.4 v 48.5 (e) 49.6 (Aug22)
- France Sep22 Final Manufacturing PMI 47.7 v 47.8 (e) v 50.6 (Aug22)
- Germany Sep22 Final Manufacturing PMI 47.8 v 48.3 (e) v 49.1 (Aug22)
- UK Sep22 Final Manufacturing PMI 48.4 v 48.5 (e) v 47.3 (Aug22)
- European markets finished the week in the green, as weaker-than-expected manufacturing data increased hopes that central banks would begin tempering their tightening monetary policy as the global economy is beginning to show signs that it is slowing.
- DAX: 12,273 (WTD: +1.31%), Stoxx50: 3,375 (WTD: +1.73%), FTSE100: 6,991 (WTD: +1.41%)



- China markets closed for the Golden Week holiday.
- SHSZ300: 3,805 (WTD: 0.00%), SHCOMP: 3,024 (WTD: 0.00%)



- 1 Oct 22 Initial Jobless Claims 219k v 204k (e) v 190k (24 Sep 22)
- Sep22 Final Manufacturing PMI 52.0 v 51.8 (e) v 51.5 (Aug22)
- Sep22 ISM Manufacturing 50.9 v 52.0 (e) v 52.8 (Aug22)
- Sep22 ΔNon-Farm Payrolls 263k v 255k (e) v 315k (Aug22)
 - Unemployment rate 3.5% v 3.7% (e) v 3.7% (Aug22)
 - Labour Force Participation Rate 62.3% v 62.4% (e) v 62.4% (Aug22)
- US equities closed higher as weaker manufacturing data increased hopes that the Fed would slow down its tightening cycle.
- NASDAQ: 10,652 (WTD: +0.73%), S&P 500: 3,640 (WTD: +1.51%)

COMMODITIES



- Δ US Crude Inventories -1,356k bbl. (30 Sep 22) v -1,609k bbl. (e) v -215k bbl. (23 Sep 22)
- Δ US Oil Rigs -3; 762 (7 Oct 22) v 765 (30 Sep 22)
- Δ North American Oil Rigs -1; 977 (7 Oct 22) v 978 (30 Sep 22)
- OPEC+ announced that it would reduce oil production by 2mn barrels/day.
- Oil prices rose following the OPEC+'s decision to cut oil supply.
 - WTI: \$92.64 (WTD: +16.54%)
 - Brent Crude: \$97.92 (WTD: +11.32%)



- Safe haven precious metals closed the week in the green on account of rising concern of a slowdown in global economic activity.
 - Gold: \$1,695 (WTD: +2.06%)
 - Platinum: \$917 (WTD: +6.11%)



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