

Malawi Stock Exchange

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Listed Share Information

15th September, 2017

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings Yield (%)	P/E Ratio	P/BV Ratio	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Net (t)	Yield (%)						
Domestic															
-	-	BHL	2500	-	2500	-	-	100.00	4.00	13.63	7.33	0.68	3,229.81	440.376	129,192,416
4501	4501	FMB CA	-	4501	4501	4501	1,030,000	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
-	-	ILLOVO	22801	24000	22801	-	-	0.00	0.00	4.35	22.98	4.44	162,672.46	7,080.00	713,444,391
1500	1500	MPICO CD	1500	1550	1500	1500	1,000	0.00	0.00	5.77	17.33	1.23	34,470.71	1,988.639	2,298,047,460
27000	27000	NBM CD	-	-	27000	27000	318,628	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
700	650	NBS	600	700	688	700	59,309,363	0.00	0.00	N/A	N/A	2.99	20,374.01	(4,330.15)	2,910,573,356
3399	2900	NICO CD	3000	3399	2900	3399	602,050	40.00	1.18	7.71	12.96	1.10	35,452.97	2,735.00	1,043,041,096
-	-	NITL TS	6008	6200	6008	-	-	100.00	1.66	N/A	N/A	1.24	8,110.80	(1,071.021)	135,000,000
-	-	PCL CD	-	57000	57000	-	-	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
60000	60000	Standard XD	-	62490	62490	60000	40,900	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
-	-	SUNBIRD CD	7000	-	6400	-	-	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1500	1500	TNM	-	1500	1500	1500	972	33.00	2.20	5.45	18.35	7.23	150,606.75	8,206.000	10,040,450,000
Domestic – weighted average							61,302,913	102.08	2.42	8.86	11.29	2.10	872,231.69	77,290.30	20,689,437,019
Foreign															
-	-	OML	-	-	193000	-	-	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
Domestic & Foreign – weighted average							61,302,913	1120.33	2.76	7.99	12.52	1.00	10,386,172.3	829,441.70	25,618,939,907
								15/09/17	08/09/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19948.97	19955.52	6.55 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15700.84	15706.05	5.21 ▼					
Foreign Share Index (12 July 1999 – 100)								2425.75	2425.75	0.00 ■					

Note: BHL = Blantyre Hotels Limited; STANDARD = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; ILLOVO (formerly SUCOMA = Sugar Corporation of Malawi Ltd.); MPICO = MPICO. OML = Old Mutual plc; NITL = National Investment Trust Limited; FMB = FMB Bank; NBS = NBS Bank Limited; SUNBIRD = Sunbird Tourism Limited; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	15 th Sept, 2017	08 th Sept, 2017	15 th Sept, 2016
Inflation Rate	10.2 (Jul 17)	10.2 (Jul 17)	22.8
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill		15.5847	28.9999
6 month T bill	15.4000	15.5049	29.0000
12 month T bill	16.0000	16.0273	28.4273
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 th Sept, 2017	08 th Sept, 2017	15 th Sept, 2016
US\$	725.6548	725.6548	720.7271
GBP	971.9198	953.0715	953.6529
Rand	55.4137	56.9389	51.0377
EURO	862.7529	875.6439	810.0161
Yen	6.7672	6.9369	7.2785
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 7 counters, namely, FMB, MPICO, NBM, NBS, NICO, STANDARD and TNM during the week ending 15th September, 2017. A total of **61,302,913** shares were transacted during the week at a total consideration of **MK560,647,834.20 (US\$772,609.56)** in 24 deals.

In the review period, the **Malawi All Share Index** fell by **6.55 points** from **19955.52 points** to **19948.97 points** due to a decrease in the **Domestic Share Index** by **5.21** from **15706.05 points** to **15700.84 points** as a result of a share price loss in **STANDARD** by **MK24.90** from **MK624.90** to **MK600.00** which was enough to offset share price gains in **NBS** by **MK0.12** from **MK6.88** to **MK7.00** and **NICO** by **MK4.99** from **MK29.00** to **MK33.99**. The **Foreign Share Index** was steady at **2425.75 points**.

Treasury Bills Primary Market

At the auction held on 12th September, 2017, the average yield on the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.1049%** from **15.5049%** to **15.4000** and by **0.0273%** from **16.0273%** to **16.0000%**. There were no allotments for the **91 days T-Bill**.

T-bills are open to foreign investors and both the capital and interest are remitted after deduction of withholding tax on interest currently at 20.0%. (Source RBM).

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NBM	Declared	Interim	710	22 nd September, 2017	29 th September, 2017
STANDARD	Declared	Interim	639	01 st September, 2017	18 th September, 2017
NICO	Declared	Interim	50	29 th September, 2017	06 th October, 2017
PCL	Declared	Interim	500	20 th October, 2017	27 th October, 2017
MPICO	Declared	Interim	8	13 th October, 2017	20 th October, 2017
SUNBIRD	Declared	Interim	28	TBA	TBA

Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement.
CA	The Security has issued a Cautionary Statement.
XD	The Security is trading without dividend.
CD	The Security is trading with dividend.

CA – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe

TS – NITL is expecting its profit for the half year ending 30 June 2017 to be more than 150% higher than the corresponding period 2016