

Malawi Stock Exchange

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Listed Share Information

08th 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	5070	4501	106,567	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
22801	22801	ILLOVO	22801	-	22800	22801	500	0.00	0.00	4.35	22.98	4.44	162,672.46	7,080.00	713,444,391
1500	1500	MPICO TS	1500	1550	1500	1500	952,811	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	28000	27000	27000	1,222	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
688	650	NBS	650	-	600	688	301,954	0.00	0.00	N/A	N/A	2.94	20,024.74	(4,330.15)	2,910,573,356
2900	2700	NICO TS	2700	2900	2599	2900	11,643,633	40.00	1.38	9.04	11.03	0.94	30,248.19	2,735.00	1,043,041,096
6008	6008	NITL TS	-	6300	6008	6008	241,960	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
-	-	Standard XD	-	62490	62490	-	-	2557.00	4.09	13.25	7.55	2.34	146,644.13	19,425.000	234,668,162
6400	6400	SUNBIRD CD	6500	-	6400	6400	1,177	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	73,686	33.00	2.20	5.45	18.35	7.23	150,606.75	8,206.000	10,040,450,000
Domestic – weighted average							13,323,510	102.08	2.42	8.86	11.29	2.11	872,520.88	77,290.30	20,689,437,019
Foreign															
-	-	OML	193000	-	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							13,323,510	1120.33	2.76	7.99	12.52	1.00	10,386,461.5	829,441.70	25,618,939,907
								08/09/17	01/09/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19955.52	20127.25	171.73 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15706.05	15842.59	136.54 ▼					
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	08 th Sept, 2017	01 st Sept, 2017	08 th Sept, 2016
Inflation Rate	10.2 (Jul 17)	10.2 (Jul 17)	21.2
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	15.5847	15.8078	28.9984
6 month T bill	15.5049	15.5049	28.9927
12 month T bill	16.0273	16.6776	
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	08 th Sept, 2017	01 st Sept, 2017	08 th Sept, 2016
US\$	725.6548	725.6548	720.7271
GBP	953.0715	936.5429	961.6759
Rand	56.9389	55.8126	51.7144
EURO	875.6439	861.6666	813.2139
Yen	6.9369	6.78888	7.2749
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 9 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, SUNBIRD and TNM during the week ending 08th September, 2017. A total of 13,323,510 shares were transacted during the week at a total consideration of MK367,777,705.84 (US\$506,821.85) in 31 deals.

In the review period, the *Malawi All Share Index* fell by 171.73 points from 20127.25 points to 19955.52 points due to a decrease in the *Domestic Share* by 136.54 from 15842.59 points to 15706.05 points as a result of a share price loss in FMB by MK5.69 from MK50.70 to MK45.01 which was enough to offset share price gains in ILLOVO by MK0.01 from MK228.00 to MK228.01, NBS by MK0.88 from MK6.00 to MK6.88 and NICO by MK3.01 from MK25.99 to MK29.00. The Foreign Share Index was steady at 2425.75 points.

Treasury Bills Primary Market

At the auction held on 05th September, 2017, the average yield on the 91 days T-Bills and the 364 days T-Bills decreased by 0.2231% from 15.8078% to 15.5847 and by 0.6503% from 16.6776% to 16.0273%. The 182 days T-Bill was steady at 15.5049%.

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
PCL	Declared	Interim	500	20 th October, 2017	27 th October, 2017
SUNBIRD	Declared	Interim	28	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBS	15 th September, 2017	10:00 Hours	Ryalls Hotel

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 – MPICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

TS – NICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

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