

Malawi Stock Exchange

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Listed Share Information

21st April, 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	2025	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
-	-	FMB CA	1600	-	1600	-	-	50.00	3.13	20.49	4.88	1.18	37,380.00	7,661.000	2,336,250,000
-	-	ILLOVO TS	21501	-	21501	-	-	0.00	0.00	3.59	27.84	3.27	153,397.68	5,510.000	713,444,391
860	860	MPICO	760	860	860	860	500,000	0.00	0.00	10.06	9.94	0.71	19,763.21	1,988.639	2,298,047,460
26015	24000	NBM	26000	-	24000	26015	2,576,174	1788.00	6.87	13.67	7.32	1.79	121,472.29	16,605.00	466,931,738
500	500	NBS	500	600	600	500	1,000	0.00	0.00	N/A	N/A	0.53	3,638.22	(4,330.15)	727,643,339
1000	1000	NICO TS CD	1000	-	1000	1000	162,800	100.00	10.00	52.86	1.89	0.32	10,430.41	5,514.000	1,043,041,096
-	-	NITL	3000	-	3000	-	-	100.00	3.33	N/A	N/A	0.62	4,050.00	(1,071.021)	135,000,000
-	-	PCL	54000	-	54000	-	-	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
55010	55010	STANDARD	55010	-	55010	55010	6,552	2557.00	4.65	15.05	6.65	2.06	129,090.96	19,425.00	234,668,162
6100	6100	SUNBIRD	5850	6400	5850	6100	50,000	40.00	0.66	8.38	11.94	1.21	15,956.54	1,336.457	261,582,580
850	800	TNM	820	900	700	838	2,056,600	33.00	3.94	9.75	10.25	4.04	84,138.97	8,206.000	10,040,450,000
Domestic – weighted average							5,353,126	117.50	3.36	12.14	8.24	1.52	646,872.56	78,499.30	18,506,507,002
Foreign															
-	-	OML	161200	-	183700	-	-	8674.00	4.72	10.40	9.61	0.99	9,055,496.81	941,924.86	4,929,502,888
Domestic & Foreign – weighted average							5,353,126	1917.27	4.63	10.52	9.51	1.02	9,702,369.36	1,020,424.2	23,436,009,890
								21/04/17	13/04/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15112.97	14724.04	388.93▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								11863.36	11554.05	309.30▲					
Foreign Share Index (12 July 1999 – 100)								2308.87	2308.87	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	21 st Apr, 2017	13 th Apr, 2017	22 nd April 2016
Inflation Rate	15.8 (Mar 17)	15.8 (Feb 17)	20.9
Policy Rate	22.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.3155	21.4828	28.4707
6 month T bill	22.4936	22.4489	28.5599
12 month T bill	23.4589	23.3139	28.8000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	21 st Apr, 2017	13 th Apr, 2017	22 nd April 2016
US\$	725.6548	725.6548	682.4150
GBP	928.3666	911.3171	979.2786
Rand	55.2528	54.1828	48.3723
EURO	777.6776	774.2677	771.2075
Yen	6.8416	6.8617	6.4135
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 7 counters, namely, **MPICO, NBM, NBS, NICO, STANDARD, SUNBIRD** and **TNM** during the week ending 21st April, 2017. A total of **5,353,126** shares were transacted during the week at a total consideration of **MK699,340,234.10 (US\$963,736.80)** in **19** deals.

In the review period, the **Malawi All Share Index** inched upwards by **388.93 points** from **14724.04 points** to **15112.97 points** due to an increase in the **Domestic Share Index** by **309.30 points** from **11554.05 points** to **11863.36 points** as a result of share price gains in **NBM** by **MK20.15** from **MK240.00** to **MK260.15**, **SUNBIRD** by **MK2.50** from **MK58.50** to **MK61.00** and **TNM** by **MK0.75** from **MK7.63** to **MK8.38** that offset a share price loss in **NBS** by **MK1.00** from **MK6.00** to **MK5.00**. The **Foreign Share Index** was steady at **2308.87 points**.

Treasury Bills Primary Market

At the auction held on 18th April, 2017, the average yield on the **91 days T-Bills** fell by **0.1673%** from **21.4828%** to **21.3155%** whilst the **182 days T-Bills** and **364 days T-Bills** inched upwards by **0.0447%** from **22.4489%** to **22.4936%** and **0.1450%** from **23.3139%** to **23.4589%** respectively.

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

Government Bonds

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
MW3YNR	106,870.00	30-06-2017	15%	-	-	-	-	30 June & 31 Dec

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NICO	Declared	Interim	40t	21 st April, 2017	28 th April, 2017
NITL	Proposed	Final	70t	12 th May 2017	19 th May, 2017
FMB	Proposed	Final	50t	TBA	TBA
STANDARD	Proposed	Final	2131t	TBA	TBA
TNM	Proposed	Final	13t	TBA	TBA
SUNBIRD	Proposed	Final	21t	TBA	TBA
NBM	Proposed	Final	814t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
STANDARD	26 th May, 2017	09:00 Hours	Bingu International Conference Centre

Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement
CA	The Security has issued a Cautionary Statement.
CD	The security is trading with dividend.

- TS** – NICO is expecting its profit for the year ending 31 December 2016 to be more than 20% lower than the corresponding period 2015
- TS** – ILLOVO is expecting its profit for the year ending 31 March 2017 to be more than 60% higher than the corresponding period 2016. The financial results of the prior year will be restated. The increase in the company's profit after tax for the year ending 31 March 2017 including this change in accounting policy is expected to be at least 200% higher than that achieved for the year ended 31 March 2016
- CA** – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe Limited.