

Malawi Stock Exchange

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Listed Share Information

29th 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
-	-	FMB CA	-	4501	4501	-	-	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
23500	23000	ILLOVO	23000	-	22801	23481	51,944	0.00	0.00	4.23	23.66	4.57	167,523.88	7,080.00	713,444,391
1561	1550	MPICO CD	-	1560	1550	1561	2,102,699	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27000	27000	NBM CD	27000	-	27000	27000	22,357	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
750	750	NBS	-	750	750	750	428,697	0.00	0.00	N/A	N/A	3.21	21,829.30	(4,330.15)	2,910,573,356
3400	3400	NICO CD	3100	3400	3400	3400	56,193	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
6008	6008	NITL CD	-	6008	6008	6008	51,000	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	-	60000	60000	60000	200	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
7000	7000	SUNBIRD CD	7000	-	7000	7000	3,000	40.00	0.57	7.30	13.70	1.39	18,310.78	1,336.457	261,582,580
1470	1399	TNM	-	1300	1480	1400	50,660	33.00	2.36	5.84	17.13	6.74	140,566.30	8,206.000	10,040,450,000
Domestic – weighted average							2,766,750	102.08	2.42	8.87	11.28	2.10	871,479.68	77,290.30	20,689,437,019
Foreign															
4501	4501	FMBCH	-	4501	4501	4501	2,200,200	0.00	0.00	7.46	13.40	3.23	102,643.54	7,661.00	2,280,460,702
193000	193000	OML	193000	-	193000	193000	59,327	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
							2,259,527	3687.92	2.76	7.90	12.66	0.96	9,616,584.11	759,812.40	7,209,963,590
Domestic & Foreign – weighted average							5,026,277	1028.76	2.74	7.98	12.53	1.01	10,488,063.79	837,102.70	27,899,400,609
								29/09/17	22/09/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19920.42	19998.24	77.82 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15687.31	15740.02	52.71 ▼					
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	29 th Sept, 2017	22 nd Sept, 2017	29 th Sept, 2016
Inflation Rate	9.3(Aug 17)	9.3(Aug 17)	21.2
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	14.5000	15.0014	28.9926
6 month T bill	14.7000	15.2437	29.0000
12 month T bill	14.9998	15.5000	29.0000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	29 th Sept, 2017	22 nd Sept, 2017	29 th Sept, 2016
US\$	725.6548	725.6548	720.7271
GBP	972.4997	984.5336	939.8883
Rand	53.6886	54.7882	934.4722
EURO	852.9760	866.4464	808.6814
Yen	6.6333	6.6819	7.3382
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 11 counters, namely, ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD, SUNBIRD, TNM, FMBCH and OML during the week ending 29th September, 2017. A total of 5,026,277 shares were transacted during the week at a total consideration of MK273, 818,191.89 (US\$377,339.46) in 28 deals.

In the review period, the **Malawi All Share Index** decreased by **77.82 points** from **19998.24 points** to **19920.42 points** due to a decrease in the **Domestic Share Index** by **52.71 points** from **15740.02 points** to **15687.31 points** as a result of a share price loss in **TNM** by **MK0.80** from **MK14.80** to **MK14.00** which was enough to offset share price gains in **ILLOVO** by **MK6.80** from **MK228.01** to **MK237.81** and **MPICO** by **MK0.11** from **MK15.50** to **MK15.61**. The **Foreign Share Index** was steady at **2425.75 points**.

Treasury Bills Primary Market

At the auction held on 26th September, 2017, the average yield on the **91 day T-Bills**, **182 days T-Bills** and the **364 days T-Bills** decreased by **0.5014%** from **15.0014%** to **14.5000%**, by **0.5437%** from **15.2437%** to **14.7000%** and by **0.5002%** from **15.5000%** to **14.9998%**.

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
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
NITL	Declared	Interim	50	13 th October, 2017	20 th October, 2017
SUNBIRD	Declared	Interim	28	TBA	TBA

Trading Status of a Security

Symbol	Information
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