

Malawi Stock Exchange

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Listed Share Information

22nd 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	2,100	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
22801	22801	ILLOVO	23000	24000	22801	22801	2,200	0.00	0.00	4.35	22.98	4.44	162,672.46	7,080.00	713,444,391
1550	1500	MPICO CD	1500	1550	1500	1500	262,264	0.00	0.00	5.58	17.91	1.27	35,619.74	1,988.639	2,298,047,460
27000	27000	NBM CD	-	27000	27000	27000	14,700	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
750	702	NBS	750	-	750	750	2,297,330	0.00	0.00	N/A	N/A	3.21	21,829.30	(4,330.15)	2,910,573,356
3400	3399	NICO CD	3000	3450	3399	3400	143,300	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
6008	6008	NITL TS	-	6100	6008	6008	5,469	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	60000	-	60000	60000	117,594	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
7001	7000	SUNBIRD CD	7000	-	7000	7000	20,000	40.00	0.57	7.30	13.70	1.39	18,310.78	1,336.457	261,582,580
1480	1480	TNM	-	1470	1480	1480	233,000	33.00	2.23	5.52	18.11	7.13	148,598.66	8,206.000	10,040,450,000
Domestic – weighted average							3,097,957	102.08	2.42	8.84	11.31	2.11	874,407.84	77,290.30	20,689,437,019
Foreign															
4501	4501	FMBCH	4501	-	4501	4501	62,325	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	1,501	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
							62,325	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							3,160,282	1028.76	2.74	7.98	12.53	1.01	10,490,991.95	837,102.70	27,899,400,609
								22/09/17	15/09/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19998.24	19948.97	49.27 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15740.02	15700.84	39.17 ■					
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	22 nd Sept, 2017	15 th Sept, 2017	23 rd 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	15.0014		28.9999
6 month T bill	15.2437	15.4000	29.0000
12 month T bill	15.5000	16.0000	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	22 nd Sept, 2017	15 th Sept, 2017	23 rd Sept, 2016
US\$	725.6548	725.6548	720.7271
GBP	984.5336	971.9198	939.8883
Rand	54.7882	55.4137	52.9612
EURO	866.4464	862.7529	806.9896
Yen	6.6819	6.7672	7.3556
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 12 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD, SUNBIRD, TNM, FMBCH and OML during the week ending 22nd September, 2017. A total of 3,160,282 shares were transacted during the week at a total consideration of MK111, 989,482.40 (US\$154,328.87) in 37 deals.

In the review period, the **Malawi All Share Index** increased by 49.27 points from 19948.97 points to 19998.24 points due to an increase in the **Domestic Share Index** by 39.71 from 15700.84 points to 15740.02 points as a result of a share price increase in MPICO by MK0.50 from MK15.00 to MK15.50, NBS by MK0.50 from MK7.00 to MK7.50, NICO by MK0.01 from MK33.99 to MK34.00, SUNBIRD by MK6.00 from MK64.00 to MK70.00 which was enough to offset share price loss in TNM by MK0.20 from MK15.00 to MK14.80. The **Foreign Share Index** was steady at 2425.75 points.

Treasury Bills Primary Market

At the auction held on 19th September, 2017, the average yield on the 91 day T-Bills was 15.0014%, 182 days T-Bills decreased by 0.1563% from 15.4000% to 15.2437% and the 364 days T-Bills decreased by 0.5000% from 16.0000% to 15.5000%.

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