

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: info@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

21st July, 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	-	2500	-	-	100.00	4.00	13.63	7.33	0.68	3,229.81	440.376	129,192,416
1861	1861	FMBTSCA CD	1861	-	1861	1861	10,889	50.00	2.69	17.62	5.68	1.37	43,477.61	7,661.000	2,336,250,000
21615	21615	ILLOVO	-	21615	21615	21615	4,553	0.00	0.00	4.59	21.78	4.21	154,211.01	7,080.00	713,444,391
850	850	MPICO TS	850	860	800	850	679,500	0.00	0.00	10.18	9.82	0.70	19,533.40	1,988.639	2,298,047,460
26600	26500	NBM	26500	29000	26500	26599	70,174	1788.00	6.72	13.37	7.48	1.83	124,199.17	16,605.00	466,931,738
688	600	NBS	600	-	600	688	407,784	0.00	0.00	N/A	N/A	2.94	20,024.74	(4,330.15)	2,910,573,356
1700	1700	NICO TS	1700	-	1480	1700	1,500,000	40.00	2.35	15.42	6.48	0.55	17,731.70	2,735.00	1,043,041,096
5000	5000	NITL TS	5000	5600	5000	5000	289,751	100.00	2.00	N/A	N/A	1.03	6,750.00	(1,071.021)	135,000,000
57000	57000	PCL CD	-	57000	57000	57000	500	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
65000	62500	STANDARD	62500	-	62500	65000	26,075	2557.00	3.93	12.73	7.85	2.43	152,534.31	19,425.000	234,668,162
6400	6400	SunbirdCD TS	-	6400	6400	6400	500,000	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1014	940	TNM TS	1014	1050	940	1014	2,507,566	33.00	3.25	8.06	12.41	4.88	101,810.16	8,206.000	10,040,450,000
Domestic – weighted average							5,996,792	102.08	2.90	10.61	9.43	1.76	728,789.02	77,290.30	20,689,437,019
Foreign															
185000	185000	OML	185000	-	185000	185000	262	5394.00	2.92	8.25	12.12	0.92	9,119,580.34	752,151.40	4,929,502,888
Domestic & Foreign – weighted average							5,997,054	1120.33	2.91	8.42	11.87	0.95	9,848,369.36	829,441.70	25,618,939,907
								21/07/17		14/07/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								16693.07		16245.61		447.46 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								13118.77		12763.00		355.77 ▲			
Foreign Share Index (12 July 1999 – 100)								2325.21		2325.21		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 July, 2017	14 th July, 2017	21 st July, 2016
Inflation Rate	11.3 (Jun 17)	11.3 (Jun 17)	23.5
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	16.9837	16.8900	28.9699
6 month T bill	17.8152		28.9815
12 month T bill	19.0000	19.0000	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	21 st July, 2017	14 th July, 2017	21 st July, 2016
US\$	725.6548	725.6548	718.6280
GBP	940.7476	939.2252	950.3035
Rand	55.7625	55.1119	50.7398
EURO	833.7120	825.9630	793.0215
Yen	6.7649	6.5859	7.0087
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, PCL, STANDARD, SUNBIRD, TNM and OML during the week ending 21st July, 2017. A total of 5,997,054 shares were transacted during the week at a total consideration of MK142,785,758.12 (US\$196,768.16) in 32 deals.

In the review period, the **Malawi All Share Index** inched upwards by 447.46 points from 16245.61 points to 16693.07 points due to an increase in **Domestic Share** by 355.77 from 12763.00 points to 13118.77 points as a result of share price gains in MPICO by MK0.50 from MK8.00 to MK8.50, NBM by MK0.99 from MK265.00 to MK265.99, NBS by MK0.88 from MK6.00 to MK6.88, NICO by MK2.20 from MK14.80 to MK17.00, STANDARD by MK25.00 from MK625.00 to MK650.00 and TNM by MK0.74 from MK9.40 to MK10.14. The **Foreign Share Index** was steady at 2325.21 points.

Treasury Bills Primary Market

At the auction held on 18th July, 2017, the average yield on the 91 days T-Bills inched upwards by 0.0937% from 16.8900% to 16.9837% whilst the 364 days T-Bills was steady at 19.0000%. The 182 days T-Bills was at 17.1852%.

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).

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
FMB	Declared	Final	50t	TBA	TBA
SUNBIRD	Declared	Final	21t	21 st July, 2017	28 th July, 2017
PCL	Declared	Final	1250t	28 th July, 2017	25 th August, 2017

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
MPICO	26 th July, 2017	14:00 Hours	Sunbird Mount Soche Hotel

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 – TNM is expecting its profit for the half year ending 30 June 2017 to be more than 50% higher than the corresponding period 2016

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 – SUNBIRD is expecting its profit for the half year ending 30 June 2017 to be more than 35% higher than the corresponding period 2016

TS – FMB is expecting its profit for the half year ending 30 June 2017 to be more than 60% 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