

Malawi Stock Exchange

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Listed Share Information

11th August, 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	-	-	100.00	4.00	13.63	7.33	0.68	3,229.81	440.376	129,192,416
2500	2202	FMBTSCA XD	2500	-	1861	2500	1,291,296,344	50.00	2.00	13.12	7.62	1.84	58,406.25	7,661.000	2,336,250,000
-	-	ILLOVO	-	-	21800	-	-	0.00	0.00	4.55	21.97	4.25	155,530.88	7,080.00	713,444,391
-	-	MPICO TS	905	-	905	-	-	0.00	0.00	9.56	10.46	0.74	20,797.33	1,988.639	2,298,047,460
27000	27000	NBM CD	26600	27000	27000	27000	24,655	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
650	650	NBS	-	650	650	650	1,000,000	0.00	0.00	N/A	N/A	2.78	18,918.73	(4,330.15)	2,910,573,356
2600	2600	NICO TS	-	2600	2600	2600	590,400	40.00	1.54	10.09	9.92	0.84	27,119.07	2,735.00	1,043,041,096
6000	5631	NITL TS	5611	6000	5611	6000	48,000	100.00	1.67	N/A	N/A	1.24	8,100.00	(1,071.021)	135,000,000
57000	57000	PCL XD	-	57000	57000	57000	250	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
62500	62490	STANDARD	-	62500	62500	62493	1,039	2557.00	4.09	13.25	7.55	2.34	146,651.17	19,425.000	234,668,162
-	-	SUNBIRD TS	-	6400	6400	-	-	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
1407	1102	TNM CD	1407	-	1102	1403	1,472,425	33.00	2.35	5.83	17.17	6.76	140,867.51	8,206.000	10,040,450,000
Domestic – weighted average							1,294,433,113	102.08	2.67	9.77	10.23	1.91	790,979.42	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							1,294,433,375	1120.33	2.90	8.37	11.95	0.96	9,910,559.77	829,441.70	25,618,939,907
								11/08/17	04/08/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								18101.06	17067.33	1033.72▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								14238.24	13416.34	821.90▲					
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	11 th Aug, 2017	04 th Aug, 2017	11 th August, 2016
Inflation Rate	11.3 (Jun 17)	11.3 (Jun 17)	22.8
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	16.1651	16.9996	28.9997
6 month T bill	17.1546	17.9453	29.0000
12 month T bill	18.1133	19.0000	
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	11 th Aug, 2017	04 th Aug, 2017	11 th August, 2016
US\$	725.6548	725.6548	719.8628
GBP	941.2550	952.2015	933.1552
Rand	53.9910	54.3313	53.9373
EURO	852.3243	860.3630	802.0154
Yen	6.8573	6.7875	7.2726
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, NBM, NBS, NICO, NITL, PCL, STANDARD, TNM** and **OML** during the week ending 11th August, 2017. A total of **1,294,433,375** shares were transacted during the week at a total consideration of **MK28,486,190,302.38 (US\$39,255,842.18)** in **26** deals.

In the review period, the **Malawi All Share Index** inched upwards by **1033.72 points** from **17067.33 points** to **18101.06 points** due to an increase in **Domestic Share** by **821.90** from **13416.34 points** to **14238.24 points** as a result of share price gains in **FMB** by **MK6.39** from **MK18.61** to **MK25.00**, **NITL** by **MK3.89** from **MK56.11** to **MK60.00** and **TNM** by **MK3.01** from **MK11.02** to **MK14.03** which were enough to offset a share price loss in **STANDARD** by **MK0.07** from **MK625.00** to **MK624.93**. The **Foreign Share Index** was steady at **2325.21 points**.

Treasury Bills Primary Market

At the auction held on 08th August, 2017, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.8345%** from **16.9996%** to **16.1651%**, by **0.7907%** from **17.9453%** to **17.1546%**, and **0.8867%** from **19.0000%** to **18.1133%** respectively.

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
FMB	Declared	Final	50t	04 th August, 2017	11 th August, 2017
SUNBIRD	Declared	Final	21t	21 st July, 2017	28 th July, 2017
PCL	Declared	Final	1250t	28 th July, 2017	25 th August, 2017
TNM	Declared	Interim	15t	18 th August, 2017	01 st September, 2017
NBM	Declared	Interim	710	22 nd September, 2017	29 th September, 2017

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	23 rd August, 2017	14:30 Hours	Limbe Country Club
NICO	01 st September, 2017	15:30 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.
XD	The Security is trading without 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 – 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