

Malawi Stock Exchange

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Listed Share Information

01st December, 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	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
-	-	FMB CA	-	-	4800	-	-	50.00	1.04	6.83	14.64	2.56	112,140.00	7,661.000	2,336,250,000
24000	24000	ILLOVO	-	24000	24000	24000	5,669	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1561	1561	MPICO	-	1561	1561	1561	50,000	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27008	27000	NBM	27005	-	27005	27001	1,257,866	1788.00	6.62	13.17	7.59	1.86	126,076.24	16,605.00	466,931,738
-	-	NBS	700	750	700	-	-	0.00	0.00	N/A	N/A	2.99	20,374.01	(4,330.15)	2,910,573,356
3400	3400	NICO	3000	3400	3400	3400	30,000	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
6006	6006	NITL	-	6008	6008	6006	20,000	100.00	1.67	N/A	N/A	1.24	8,108.10	(1,071.021)	135,000,000
60000	57000	PCL	-	60000	57000	60000	101,419	1250.00	2.08	23.86	4.19	0.70	72,153.49	17,214.00	120,255,820
61000	61000	STANDARD	-	-	60000	61000	200,000	2557.00	4.19	13.57	7.37	2.28	143,147.58	19,425.000	234,668,162
-	-	SUNBIRD	9600	-	9600	-	-	40.00	0.42	5.32	18.79	1.90	25,111.93	1,336.457	261,582,580
1400	1300	TNM TS	1250	1300	1300	1300	55,404,486	33.00	2.54	6.29	15.91	6.26	130,525.85	8,206.000	10,040,450,000
Domestic – weighted average							57,069,440	102.08	2.39	8.75	11.44	2.07	883,817.16	77,290.30	20,689,437,019
Foreign															
6701	6700	FMBCH	5850	6700	5850	6700	275,200	0.00	0.00	5.00	20.00	3.50	153,222.78	7,661.00	2,286,907,197
-	-	OML	-	-	193000	-	-	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
Foreign weighted average							275,200	3684.62	2.75	7.86	12.72	0.97	9,667,163.36	759,812.40	7,216,410,085
Domestic & Foreign – weighted average							57,344,640	1028.52	2.72	7.93	12.60	1.01	10,550,980.52	837,102.70	27,905,847,104
								01/12/17	24/11/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								21189.04	20722.59	466.45▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15909.39	15844.84	64.56▲					
Foreign Share Index (12 July 1999 – 100)								3516.49	3094.88	421.62▲					

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; FMBCH=FMB Capital Holdings.

INTEREST RATES			
Key Rates	01 st Dec, 2017	24 th Nov, 2017	01 st Dec, 2016
Inflation Rate	8.3 (Oct 17)	8.3 (Oct 17)	20.1
Policy Rate	18.0	18.0	24.0
Prime rate	27.5	27.5	34.0
3 month T bill	14.8810	14.4402	24.0000
6 month T bill	15.4965	14.7534	-
12 month T bill	16.0000	16.0000	-
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	01 st Dec, 2017	24 th Nov, 2017	01 st Dec, 2016
US\$	725.6548	725.6548	725.4297
GBP	980.3979	965.0977	913.8012
Rand	53.0317	52.3627	51.9077
EURO	863.8633	860.3794	774.1224
Yen	6.6344	6.7047	6.5472
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 9 counters, namely, **ILLOVO**, **MPICO**, **NBM**, **NICO**, **NITL**, **PCL**, **STANDARD**, **TNM** and **FMBCH** during the week ending 01st December, 2017. A total of **57,344,640** shares were transacted during the week at a total consideration of **MK1,265,717,339.08 (US\$1,744,241.67)** in 18 deals.

In the review period, the **Malawi All Share Index** inched upwards by **466.45 points** from **20722.59 points** to **21189.04 points** due to an increase in both the **Domestic Share Index** by **64.56 points** from **15844.84 points** to **15909.39 points** and the **Foreign Share Index** by **421.62 points** from **3094.88 points** to **3516.49 points** as a result of share price gains in **FMBCH** by **MK8.50** from **MK58.50** to **MK67.00** and **PCL** by **MK30.00** from **MK570.00** to **MK600.00** which were enough to offset share prices losses in **NBM** by **MK0.04** from **MK270.05** to **MK270.01** and **NITL** by **MK0.02** from **MK60.08** to **MK60.06**.

Treasury Bills Primary Market

At the auction held on 28th November, 2017, the average yield on the **91 day T-Bills** and **182 day T-Bills** inched upwards by **0.4408%** from **14.4402% to 14.8810%** and **0.7431%** from **14.7534% to 15.4965%**. The **364 days T-Bills** was steady at **16.0000%**.

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).

Trading Status of a Security

Symbol	Information
CA	The Security has issued a Cautionary Statement.
TS	The Security has issued a Trading Statement

CA – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe

TS – TNM is expecting its profits for the year ending December 2017 to be more than 60% higher than the corresponding period