

Malawi Stock Exchange

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Listed Share Information

07th October, 2016

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	1290	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
-	-	FMB	1650	1800	1650	-	-	70.00	4.42	10.02	9.98	1.66	38,548.13	3,861.000	2,336,250,000
-	-	ILLOVO	15000	15500	15500	-	-	0.00	0.00	4.98	20.07	2.36	110,583.88	5,510.000	713,444,391
600	600	MPICO	-	600	600	600	260,193	0.00	0.00	11.26	8.88	0.40	6,894.14	776.507	1,149,023,730
25800	25800	NBM	-	25800	25800	25800	3,189	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
-	-	NBS	-	800	800	-	-	0.00	0.00	N/A	N/A	0.52	5,821.15	(195.461)	727,643,339
-	-	NICO	-	1750	1799	-	-	100.00	5.56	29.39	3.40	0.58	18,764.31	5,514.000	1,043,041,096
-	-	NITL	-	3900	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
53500	53500	PCL	-	54000	53500	53500	50,000	1250.00	2.34	19.03	5.25	0.70	64,336.86	12,244.00	120,255,820
48000	48000	Standard	-	48000	50000	48000	2,057	1495.00	3.11	11.85	8.44	2.39	112,640.72	13,353.000	234,668,162
-	-	SUNBIRD CD	5005	5600	5005	-	-	28.00	0.56	7.81	12.80	1.10	13,092.21	1,022.775	261,582,580
-	-	TNM	-	753	753	-	-	30.00	3.98	7.16	13.96	4.83	75,604.59	5,414.000	10,040,450,000
Domestic – weighted average							315,439	90.85	2.74	10.72	9.33	1.59	574,489.20	61,599.61	17,357,483,272
Foreign															
-	-	OML	161200	165000	161200	-	-	8674.00	5.38	11.85	8.44	0.87	7,946,358.66	941,924.86	4,929,502,888
Domestic & Foreign – weighted average							315,439	1988.29	5.20	11.78	8.49	0.90	8,520,847.86	1,003,524.5	22,286,986,160
SB-Special Bargain								07/10/16		30/09/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13634.16		13744.12		109.96 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10706.38		10793.84		87.47 ▼			
Foreign Share Index (12 July 1999 – 100)								2026.07		2026.07		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 Hotels Tourism; **TNM** = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	07 th Oct, 2016	30 th Sept, 2016	09 th Oct, 2015
Inflation Rate	22.8	22.8	24.7
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	32.0
3 month T bill	28.9987	28.9926	
6 month T bill	29.0000	29.0000	
12 month T bill	29.0000	29.0000	
T-bills are available to non-residents. Inflation is at August 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	07 th Oct, 2016	30 th Sept, 2016	09 th Oct, 2015
US\$	720.7271	720.7271	553.3934
GBP	898.5387	720.7271	850.7783
Rand	52.4972	934.4722	41.3564
EURO	801.3284	808.6814	624.7407
Yen	7.1537	7.3382	4.7368
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 4 counters, namely, **MPICO**, **NBM**, **PCL** and **STANDARD** during the week ending 7th October, 2016. A total of **315,439** shares were transacted during the week at a total consideration of **MK30,121,280.00 (US\$41,792.91)** in 7 deals.

In the review period, the **Malawi All Share Index** fell by **109.96** points from **13744.12** points to **13634.16** points due to a decrease in the **Domestic Share Index** by **87.47** points from **10793.84** points to **10706.38** points as a result of a share price loss in **STANDARD** by **MK20.00** from **MK500.00** to **MK480.00**. The **Foreign Share Index** was steady at **2026.07** points.

Treasury Bills Primary Market

At the auction held on 4th October, 2016, the average yield on the **91 days T-Bills** increased by **0.0061%** from **28.9926%** to **28.9987%**, whilst the **182 days T-Bills** and the **364 days T-Bills** were steady at **29.0000%**.

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).

GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
MW5YN	822.04	31-12-2016	10%	-	-	-	-	30 June & 31 Dec
MW3YNR	106,870.00	30-06-2017	15%	-	-	-	-	30 June & 31 Dec

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NBM	Declared	Interim	644t	23 rd September, 2016	30 th September, 2016
SUNBIRD	Declared	Interim	19t	TBA	TBA

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend