

Malawi Stock Exchange

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Listed Share Information

20th April, 2018

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 CD	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
24000	24000	ILLOVO	-	24000	24000	24000	185,500	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1970	1970	MPICO TS	-	1970	1970	1970	786,218	0.00	0.00	4.39	22.77	1.62	45,271.53	1,988.639	2,298,047,460
28500	28500	NBM CD	28500	-	28414	28500	500	1930.00	6.77	14.39	6.95	1.64	133,075.55	19,147.000	466,931,738
870	870	NBS TS	-	870	870	870	1,419,038	0.00	0.00	N/A	N/A	3.72	25,321.99	(4,330.15)	2,910,573,356
4800	4800	NICO TS	-	4800	4800	4800	4,823,000	40.00	0.83	5.46	18.31	1.56	50,065.97	2,735.00	1,043,041,096
5698	5698	NITL CD	5698	6500	5698	5698	80,000	130.00	2.28	28.88	3.46	0.90	7,692.30	2,221.350	135,000,000
-	-	PCL CD	62000	-	60200	-	-	2500.00	4.15	54.80	1.82	0.58	72,394.00	39,673.00	120,255,820
61000	61000	Standard CD	61000	65000	61000	61000	42,230	1065.00	1.75	8.50	11.77	1.98	143,147.58	12,162.000	234,668,162
13500	12501	SUNBIRD	13416	13800	12500	13416	47,120	92.00	0.69	16.20	6.17	1.87	35,093.92	5,686.039	261,582,580
1800	1800	TNM CD	1800	2000	1800	1800	536,487	60.00	3.33	7.25	13.79	6.20	180,728.10	13,108.000	10,040,450,000
Domestic – weighted average							7,920,093	117.27	2.48	11.52	8.68	1.95	867,634.98	99,977.41	18,353,187,019
Foreign															
13000	11900	FMBCH	12000	13000	10000	13000	81,000	0.00	0.00	2.52	39.64	6.93	303,712.50	7,661.00	2,336,250,000
260000	236000	OML	236000	-	236000	260000	1,061	6790.00	2.61	9.39	10.65	1.22	12,816,707.5	1,203,126.0	4,929,502,888
Foreign weighted average							82,061	4606.72	2.55	9.23	10.84	1.25	13,120,420.0	1,210,787.0	7,265,752,888
Domestic & Foreign – weighted average							8,002,154	1390.5	2.55	9.37	10.67	1.28	13,988,055.0	1,310,764	25,618,939,907
								20/04/18		13/04/18		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								26714.45		25044.04		1670.41▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								17846.11		17788.57		57.54 ▲			
Foreign Share Index (12 July 1999 – 100)								6710.76		5197.43		1513.33▲			

Note: BHL = Blantyre Hotels plc; STANDARD = Standard Bank plc; NBM = National Bank of Malawi plc; NICO = NICO Holdings plc; PCL = Press Corporation plc; ILLOVO = Illovo Sugar Malawi plc; MPICO = MPICO plc; OML = Old Mutual plc; NITL = National Investment Trust plc; NBS = NBS Bank plc; SUNBIRD = Sunbird Tourism plc; TNM = Telekom Networks Malawi plc; FMBCH=FMB Capital Holdings plc.

INTEREST RATES			
Key Rates	20 th Apr. 2018	13 th Apr. 2018	20 th Apr. 2017
Inflation Rate	9.9 (Mar 18)	9.9 (Mar 18)	14.6
Policy Rate	16.0	16.0	22.0
Prime rate	23.0	23.0	30.5
3 month T bill	14.0000%	14.0000%	21.3155
6 month T bill	14.5000%	14.5000%	22.4936
12 month T bill	15.0000%	15.0000%	23.4589
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	20 th Apr. 2018	13 th Apr. 2018	20 th Apr. 2017
US\$	725.6548	725.6548	725.6548
GBP	1,019.2550	1,013.3164	928.3666
Rand	60.7521	60.4892	55.2528
EURO	893.7491	892.8077	777.6776
Yen	6.9440	7.0203	6.8416
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **11** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD, SUNBIRD, TNM, FMBCH** and **OML** during the week ending 20th April, 2018. A total of **8,002,154** shares were transacted during the week at a total consideration of **MK362,812,396.20(US\$499,979.32)** in **49** deals.

In the review period, the **Malawi All Share Index** increased by **1670.41** points from **25044.04** points to **26714.45** points due to an increase in both the **Domestic Share Index** by **57.54** points from **17788.57** points to **17846.11** points and the **Foreign All Share Index** by **1513.33** points from **5197.43** points to **6710.76** points as a result of share price gains in **FMBCH** by **MK30.00** from **MK100.00** to **MK130.00**, **NBM** by **MK0.86** from **MK284.14** to **MK285.00**, **SUNBIRD** by **MK9.16** from **MK125.00** to **MK134.16** and **OML** by **MK240.00** from **MK2,360.00** to **MK2600.00**.

Treasury Bills Primary Market

At the auction held on 17th April, 2018, the average yields on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** were steady at **14.000%**, **14.500%** and **14.5000%** 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).

BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
TN02YR310819	20,000.00	31-08-2019	11%	92.2460	00.0000	00.0000	000,000.00	28 Feb & 31 Aug
TN02YR250120	5,000.00	25-01-2020	10%	00.0000	00.0000	00.0000	000,000.00	June & Dec
TN03YR220221	3,000.00	22-02-2021	11%	00.0000	00.0000	00.0000	000,000.00	July & January

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend (t)	Last Day To Register	Payable
STANDARD	Proposed	Final	426	TBA	TBA
BHL	Proposed	Final	15	TBA	TBA
TNM	Proposed	Final	25	TBA	TBA
SUNBIRD	Proposed	Final	63	TBA	TBA
NITL	Proposed	Final	80	11 th May, 2018	18 th May, 2018
NBM	Proposed	Final	884	TBA	TBA
PCL	Proposed	Final	2000	TBA	TBA

Annual General Meeting

Company	Date	Time	Venue
BHL	02 nd May 2018	14:00 hrs	Ryalls Hotel
NITL	04 th May, 2018	09.:00 hrs	Mount Soche Hotel

Trading Status of a Security

Symbol	Information
TS	The Security has issued a Trading Statement
CD	The Security is trading with a dividend.

TS – MPICO is expecting its profits for the year ending December 2017 to be more than **100%** higher than the corresponding period.

TS – NBS is expecting its loss for the year ending December 2017 to be at least **70%** lower than the corresponding period

TS – NICO is expecting its profits for the year ending December 2017 to be more than **300%** higher than the corresponding period