Malawi Stock Exchange

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Listed Share Information

27th April, 2018

Weekly Range High (t)	Weekly Range Low (t)	MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend Net (t)	Dividend Yield (%)	Earnings Yield (%)	P/E Ratio	P/BV Ratio	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
Domestic															
-	-	BHL CD	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
-	-	ILLOVO	-	24000	24000	-	-	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	2,477	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	-	28500	28500	31,499	1930.00	6.77	14.39	6.95	1.64	133,075.55	19,147.000	466,931,738
870	870	NBS	-	870	870	870	1,116	0.00	0.00	N/A	N/A	2.02	25,321.99	(1,092.307)	2,910,573,356
4800	4800	NICO CD	4500	4800	4800	4800	37,298	150.00	3.13	22.22	4.50	2.22	50,065.97	11,123.000	1,043,041,096
5698	5698	NITL CD	5698	-	5698	5698	22,480	130.00	2.28	28.88	3.46	0.90	7,692.30	2,221.350	135,000,000
68000	68000	PCL CD	62000	-	60200	68000	6,822	2500.00	3.68	48.52	2.06	0.65	81,773.96	39,673.00	120,255,820
64000	61000	Standard CD	-	-	61000	63143	69,987	1065.00	1.69	8.21	12.18	2.05	148,176.52	12,162.000	234,668,162
13800	13416	Sunbird CD	13800	-	13416	13713	32,300	92.00	0.67	15.85	6.31	1.91	35,870.82	5,686.039	261,582,580
1800	1800	TNM CD	1800	2000	1800	1800	348,535	60.00	3.33	7.25	13.79	6.20	180,728.10	13,108.000	10,040,450,000
Domestic – weighted average							552,514	123.53	2.57	12.64	7.91	2.01	882,820.78	111,603.26	18,353,187,019
Foreign															
13000	11900	FMBCH	13000	-	13000	13000	1,313,791	0.00	0.00	2.52	39.64	6.93	303,712.50	7,661.00	2,336,250,000
293500	293500	OML	260000	-	260000	293500	5,682	6790.00	2.31	8.32	12.03	1.38	14,468,091.0	1,203,126.0	4,929,502,888
Foreign weighted average							1,319,473	4606.72	2.27	8.20	12.20	1.41	14,771,803.5	1,210,787.0	7,265,752,888
Domestic & Foreign – weighted average							1,871,987	1395.0	2.28	8.45	11.84	1.43	15,654,624.3	1,322,390	25,618,939,907

	27/04/18	20/04/18	C'NGE	
Malawi All Share Index (11 November 1996 – 100)	27092.17	26714.45	377.72 ▲	100 tambala (t) = 1 Malawi Kwacha MK)
Domestic Share Index (11 November 1996 – 100)	18158.46	17846.11	312.35 ▲	
Foreign Share Index (12 July 1999 – 100)	6743.62	6710.76	32.86 ▲	

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	27th Apr. 2018	20th Apr. 2018	27th 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%	21.4957
6 month T bill	14.5000%	14.5000%	22.4675
12 month T bill	15.0000%	15.0000%	23.4685
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	27th Apr. 2018	20th Apr. 2018	27th Apr. 2017
US$	725.6548	725.6548	725.6548
GBP	1,008.1021	1,019.2550	928.0039
Rand	58.7081	60.7521	55.9645
EURO	876.8026	893.7491	788.1975
Yen	6.8378	6.9440	6.7240
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **11** counters, namely, **MPICO, NBM, NBS, NICO, NITL, PCL, STANDARD, SUNBIRD, TNM, FMBCH** and **OML** during the week ending 27th April, 2018. A total of **1,871,987** shares were transacted during the week at a total consideration of **MK259,110,463.50(US$357,071.25)** in **30** deals.

In the review period, the ***Malawi All Share Index*** increased by **377.72 points** from **26714.45 points** to **27092.17 points** due to an increase in both the ***Domestic Share Index*** by **312.35 points** from **17846.11 points** to **18158.46 points** and the ***Foreign All Share Index*** by **312.35 points** from **6710.76 points** to **6743.62 points** as a result of share price gains in **PCL** by **MK78.00** from **MK602.00** to **MK680.00, STANDARD** by **MK21.43** from **MK610.00** to **MK631.43, SUNBIRD** by **MK2.97** from **MK134.16** to **MK137.13** and **OML** by **MK335.00** from **MK2,600.00** to **MK2,935.00.**

Treasury Bills Primary Market

At the auction held on 24th 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 remittal 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	11th May, 2018	18th May, 2018
NBM	Proposed	Final	884	TBA	TBA
PCL	Proposed	Final	2000	TBA	TBA
NICO	Proposed	Final	100	TBA	TBA

Annual General Meeting

Company	Date	Time	Venue
BHL	02nd May 2018	14:00 hrs	Ryalls Hotel
NITL	04th 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 than100% higher than the corresponding period.