

# Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: [info@mse-mw.com](mailto:info@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

15<sup>th</sup> 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 <span>CD</span>	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
-	-	FMB <span>CA</span>	-	-	4800	-	-	50.00	1.04	6.83	14.64	2.56	112,140.00	7,661.000	2,336,250,000
-	-	ILLOVO	-	24000	24000	-	-	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
-	-	MPICO <span>TS</span>	-	1561	1561	-	-	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27002	27002	NBM	27001	-	27001	27002	4,593	1788.00	6.62	13.17	7.59	1.86	126,080.91	16,605.00	466,931,738
850	850	NBS	750	850	850	850	271,392	0.00	0.00	N/A	N/A	3.63	24,739.87	(4,330.15)	2,910,573,356
-	-	NICO	-	3400	3400	-	-	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
-	-	NITL	-	6006	6006	-	-	100.00	1.67	N/A	N/A	1.24	8,108.10	(1,071.021)	135,000,000
-	-	PCL <span>TS</span>	-	60000	60000	-	-	1250.00	2.08	23.86	4.19	0.70	72,153.49	17,214.00	120,255,820
-	-	Standard <span>TS</span>	-	61000	61000	-	-	2557.00	4.19	13.57	7.37	2.28	143,147.58	19,425.000	234,668,162
-	-	SUNBIRD <span>TS</span>	9600	-	9600	-	-	40.00	0.42	5.32	18.79	1.90	25,111.93	1,336.457	261,582,580
1400	1400	TNM <span>TS</span>	1400	1600	1400	1400	79,000	33.00	2.36	5.84	17.13	6.74	140,566.30	8,206.000	10,040,450,000
Domestic – weighted average							354,985	102.08	2.35	8.60	11.62	2.11	898,228.14	77,290.30	20,689,437,019
Foreign															
-	-	FMBCH	6700	-	6700	-	-	0.00	0.00	5.00	20.00	3.50	153,222.78	7,661.00	2,286,907,197
-	-	OML	193000	196000	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						-	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						354,985	1028.52	2.72	7.92	12.62	1.01	10,565,391.50	837,102.70	27,905,847,104	
								15/12/17		08/12/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								21480.98		21480.88		0.09 ▲	100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 – 100)								16168.80		16168.72		0.08 ▲			
Foreign Share Index (12 July 1999 – 100)								3516.49		3516.49		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; FMBCH=FMB Capital Holdings.

INTEREST RATES			
Key Rates	15 <sup>th</sup> Dec, 2017	08 <sup>th</sup> Dec, 2017	15 <sup>th</sup> 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	14.9341	14.9935	23.7722
6 month T bill	15.4974	14.9147	-
12 month T bill	16.0000	15.9997	25.6779
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 <sup>th</sup> Dec, 2017	08 <sup>th</sup> Dec, 2017	15 <sup>th</sup> Dec., 2016
US\$	725.6548	725.6548	725.4297
GBP	975.9531	977.0807	912.1343
Rand	53.9698	52.9892	53.4599
EURO	855.4687	863.8633	774.1224
Yen	6.6504	6.6344	6.5472
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 3 counters, namely, **NBM**, **NBS** and **TNM** during the week ending 15<sup>th</sup> December, 2017. A total of **354,985** shares were transacted during the week at a total consideration of **MK4,653,033.86 (US\$6,412.19)** in 8 deals.

In the review period, the **Malawi All Share Index** inched upwards by **0.09 points** from **21480.88 points** to **21480.98 points** due to an increase in the **Domestic Share Index** by **0.08 points** from **16168.72 points** to **16168.80 points** arising from a share price gain in **NBM** by **MK0.01** from **MK270.01** to **MK270.02**. The **Foreign Share Index** was steady at **3516.49 points**.

## Treasury Bills Primary Market

At the auction held on 12<sup>th</sup> December, 2017, the average yield on the **91 days T-Bills** fell by **0.0594%** from **14.9935%** to **14.9341%** whilst the **182 days T-Bills** and **364 days T-Bills** inched upwards by **0.5827%** from **14.9147 %** to **15.4974%** and by **0.0003%** from **15.9997%** to **16.0000%** 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
<b>TN02YR310819</b>	20,000.00	31-08-2019	11%	-	-	-	-	28 Feb & 31 Aug

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
BHL	Declared	2 <sup>nd</sup> Interim	50	22 <sup>nd</sup> December, 2017	29 <sup>th</sup> December, 2017

## Trading Status of a Security

Symbol	Information
<b>CA</b>	The Security has issued a Cautionary Statement.
<b>CD</b>	The Security is trading with dividend.
<b>TS</b>	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

**TS** – SUNBIRD is expecting its profits for the year ending December 2017 to be more than **70%** higher than the corresponding period.

**TS** – STANDARD is expecting its profits for the year ending December 2017 to be more than **30%** lower than the corresponding period.

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

**TS** – PCL is expecting its profits for the year ending December 2017 to be more than **90%** higher than the corresponding period.