

Malawi Stock Exchange

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Listed Share Information

16th December, 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	2010	-	2010	-	-	80.00	3.98	7.04	14.21	0.71	2,596.77	182.777	129,192,416
1700	1700	FMB TS	1575	1700	1700	1700	20,000	70.00	4.12	9.72	10.29	1.71	39,716.25	3,861.000	2,336,250,000
-	-	ILLOVO	16000	16500	16000	-	-	0.00	0.00	4.83	20.72	2.43	114,151.10	5,510.000	713,444,391
825	783	MPICO	783	824	824	783	184,633,702*	0.00	0.00	4.32	23.17	1.04	17,993.71	776.507	2,298,047,460
22000	21500	NBM	21500	25000	21500	21500	226,666	1007.00	4.68	13.32	7.51	1.87	100,390.32	13,369.00	466,931,738
600	600	NBS	600	-	600	600	57,414	0.00	0.00	N/A	N/A	0.39	4,365.86	(195.461)	727,643,339
-	-	NICO	1450	1700	1700	-	-	100.00	5.88	31.10	3.22	0.55	17,731.70	5,514.000	1,043,041,096
-	-	NITL	-	3400	3900	-	-	140.00	3.59	10.41	9.61	0.68	5,265.00	548.014	135,000,000
54000	54000	PCL	54000	-	54000	54000	360	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
-	-	Standard TS	49988	-	49988	-	-	1495.00	2.99	11.38	8.78	2.49	117,305.92	13,353.000	234,668,162
-	-	SUNBIRD TS	-	6000	5850	-	-	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
-	-	TNM TS CD	503	650	503	-	-	30.00	5.96	10.72	9.33	3.23	50,503.46	5,414.000	10,040,450,000
Domestic – weighted average							184,938,142	85.21	2.87	11.19	8.93	1.52	550,260.82	61,599.61	18,506,507,002
Foreign															
161200	161200	OML	-	161200	161200	161200	100	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							184,938,242	1891.77	5.22	11.81	8.47	0.90	8,496,619.48	1,003,524.5	23,436,009,890
								16/12/16		09/12/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12861.07		12882.80		21.73 ▼	100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 – 100)								10091.54		10108.82		17.28 ▼			
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 Tourism Limited; **TNM** = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	16 th Dec., 2016	09 th Dec., 2016	18 th Dec. 2015
Inflation Rate	19.9	20.1	24.9
Policy Rate	24.0	24.0	27.0
Prime rate	34.0	34.0	34.0
3 month T bill	23.9851	23.7722	
6 month T bill	25.5000	-	
12 month T bill	25.9973	25.6779	26.2352
T-bills are available to non-residents. Inflation is at November 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	16 th Dec., 2016	09 th Dec., 2016	18 th Dec. 2015
US\$	725.4297	725.4297	646.6470
GBP	900.8387	912.1343	964.9749
Rand	52.2742	53.4599	42.6933
EURO	756.2549	774.1224	701.5131
Yen	6.3174	6.5472	5.4702
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **6** counters, namely, **FMB, MPICO, NBM, NBS, PCL** and **OML** during the week ending 16th December, 2016. A total of **184,938,242** shares were transacted during the week at a total consideration of **MK1,523,268,495.66 (US\$2,099,815.46)** in **18** deals.

*135,266,402 MPICO shares were traded as a Special Bargain.

In the review period, the **Malawi All Share Index** went down by **21.73** points from **12882.80** points to **12861.07** points due to a decrease in the **Domestic Share Index** by **17.28** points from **10108.82** points to **10091.54** points as a result of a share price loss in **MPICO** by **MK0.41** from **MK8.24** to **MK7.83**. The **Foreign Share Index** was steady at **2026.07** points.

Treasury Bills Primary Market

At the auction held on 13th December, 2016, the average yield on the **91 days T-Bills** and the **364 days T-Bills** inched upwards by **0.2129%** from **23.7722%** to **23.9851%** and **0.3194%** from **25.6779%** to **25.9973%** respectively. The **182 days T-Bills** was at **25.5000%**.

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).

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
TNM	Declared	2 nd Interim	10t	6 th January, 2016	20 th January, 2016

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBS*	29 th December 2016	10:00 Hours	Ryalls Hotel

Trading Status of a Security

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

- TS** - FMB is expecting its profit for the year ending 31st December 2016 to be at least 40% higher than the corresponding period 2015.
- TS** - TNM is expecting its profit for the year ending 31st December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - STANDARD is expecting its profit for the year ending 31st December 2016 to be at least 30% higher than the corresponding period 2015.
- TS** - SUNBIRD is expecting its profit for the year ending 31st December 2016 to be at least 25% higher than the corresponding period 2015