

# Malawi Stock Exchange

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## Listed Share Information

08<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
24000	24000	ILLOVO	-	24000	24000	24000	4,228	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1561	1561	MPICO	-	1561	1561	1561	108,898	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
-	-	NBM	27001	-	27001	-	-	1788.00	6.62	13.17	7.59	1.86	126,076.24	16,605.00	466,931,738
850	700	NBS	750	850	700	850	5,245,500	0.00	0.00	N/A	N/A	3.63	24,739.87	(4,330.15)	2,910,573,356
3400	3400	NICO	-	3400	3400	3400	131,845	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
6006	6006	NITL	-	6006	6006	6006	18,875	100.00	1.67	N/A	N/A	1.24	8,108.10	(1,071.021)	135,000,000
60000	60000	PCL	-	60000	60000	60000	900	1250.00	2.08	23.86	4.19	0.70	72,153.49	17,214.00	120,255,820
-	-	STANDARD	-	-	61000	-	-	2557.00	4.19	13.57	7.37	2.28	143,147.58	19,425.000	234,668,162
9600	9600	SUNBIRD	9600	-	9600	9600	500	40.00	0.42	5.32	18.79	1.90	25,111.93	1,336.457	261,582,580
1400	1300	TNM <span>TS</span>	1400	-	1300	1400	31,744,386	33.00	2.36	5.84	17.13	6.74	140,566.30	8,206.000	10,040,450,000
Domestic – weighted average							37,255,132	102.08	2.35	8.60	11.62	2.11	898,223.47	77,290.30	20,689,437,019
Foreign															
6700	6700	FMBCH	6700	-	6700	6700	69,700	0.00	0.00	5.00	20.00	3.50	153,222.78	7,661.00	2,286,907,197
193000	193000	OML	-	-	193000	193000	100	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
Foreign weighted average						69,800	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						37,324,932	1028.52	2.72	7.92	12.62	1.01	10,565,386.83	837,102.70	27,905,847,104	
								08/12/17		01/12/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								21480.88		21189.04		291.85▲	100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 – 100)								16168.72		15909.39		259.32▲			
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	08 <sup>th</sup> Dec, 2017	01 <sup>st</sup> Dec, 2017	08 <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	14.9935	14.8810	23.7722
6 month T bill	14.9147	15.4965	-
12 month T bill	15.9997	16.0000	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	08 <sup>th</sup> Dec, 2017	01 <sup>st</sup> Dec, 2017	08 <sup>th</sup> Dec., 2016
US\$	725.6548	725.6548	725.4297
GBP	977.0807	980.3979	912.1343
Rand	52.9892	53.0317	53.4599
EURO	863.8633	863.8633	774.1224
Yen	6.6344	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 **10** counters, namely, **ILLOVO, MPICO, NBS, NICO, NITL, PCL, SUNBIRD, TNM, FMBCH** and **OML** during the week ending 08<sup>th</sup> December, 2017. A total of **37,324,932** shares were transacted during the week at a total consideration of **MK466,566,344.28 (US\$642,959.08)** in **37** deals.

In the review period, the **Malawi All Share Index** inched upwards by **291.85 points** from **21189.04 points** to **21480.88 points** due to an increase in the **Domestic Share Index** by **259.32 points** from **15909.39 points** to **16168.72 points** arising from share price gains in **NBS** by **MK1.50** from **MK7.00** to **MK8.50** and **TNM** by **MK1.00** from **MK13.00** to **MK14.00**. The **Foreign Share Index** was steady at **3516.49 points**.

## Treasury Bills Primary Market

At the auction held on 05<sup>th</sup> December, 2017, the average yield on the **91 days T-Bills** inched upwards by **0.1125%** from **14.8810%** to **14.9935%** whilst the **182 days T-Bills** and **364 days T-Bills** decreased by **0.5818%** from **15.4965%** to **14.9147%** and by **0.0003%** from **16.0000%** to **15.9997%** 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).

## 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
CA	The Security has issued a Cautionary Statement.
TS	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