

Malawi Stock Exchange

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Listed Share Information

3rd February, 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 CD	1700	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
1600	1600	FMB TS	1575	1600	1600	1600	276,576	70.00	4.38	10.33	9.68	1.61	37,380.00	3,861.000	2,336,250,000
15000	15000	ILLOVO	15000	16000	16000	15000	1,000	0.00	0.00	5.15	19.42	2.28	107,016.66	5,510.000	713,444,391
850	796	MPICO TS	796	-	796	850	377,980	0.00	0.00	3.98	25.16	1.13	19,533.40	776.507	2,298,047,460
23715	23715	NBM	23715	-	23712	23715	1,183	1007.00	4.25	12.07	8.28	2.06	110,732.86	13,369.00	466,931,738
600	600	NBS TS	600	700	600	600	119,150	0.00	0.00	N/A	N/A	0.39	4,365.86	(195.461)	727,643,339
1500	1500	NICO TS	1500	2200	1700	1500	995,092	100.00	6.67	35.24	2.84	0.49	15,645.62	5,514.000	1,043,041,096
2500	2500	NITL TS	-	4495	2500	2500	2,000	140.00	5.60	16.24	6.16	0.44	3,375.00	548.014	135,000,000
-	-	PCL TS	-	54000	54000	-	-	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
-	-	Standard TS	43000	50000	50000	-	-	1495.00	2.99	11.38	8.79	2.49	117,334.08	13,353.000	234,668,162
5850	5850	SUNBIRD TS	-	5850	5850	5850	3,000	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
625	625	TNM TS	625	650	625	625	1,339,646	30.00	4.80	8.63	11.59	4.01	62,752.81	5,414.000	10,040,450,000
Domestic – weighted average							3,115,627	85.35	2.82	11.03	9.07	1.54	560,993.16	61,857.21	18,506,507,002
Foreign															
-	-	OML	161200	-	161200	-	-	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						3,115,627	1891.88	5.21	11.80	8.48	0.90	8,507,351.82	1,003,782.1	23,436,009,890	
								03/02/17	27/01/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13108.57	13292.26	183.69 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								10288.37	10434.45	146.09 ▼					
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	3 rd February, 2017	27 th January 2017	5 th February, 2016
Inflation Rate	20 (Dec. 16)	20 (Dec. 16)	24.9
Policy Rate	24.0	24.0	27.0
Prime rate	32.0	32.0	34.0
3 month T bill	23.8355	23.8505	26.5557
6 month T bill	25.3017	25.2680	
12 month T bill	25.9873	25.9855	
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	3 rd February, 2017	27 th January 2017	5 th February 2016
US\$	725.4297	725.4297	729.0783
GBP	907.8028	911.4299	1,061.4785
Rand	54.5222	54.4474	46.7798
EURO	780.2618	774.1694	816.5370
Yen	6.6057	6.4937	6.4545
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **9** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, SUNBIRD** and **TNM** during the week ending 3rd February, 2017. A total of **3,115,627** shares were transacted during the week at a total consideration of **MK32, 279,798.78(US\$44,497.49)** in **22** deals.

In the review period, the **Malawi All Share Index** went down by **183.69** points from **13292.26** points to **13108.57** points due to a decrease in the **Domestic Share Index** by **146.09** points from **10434.45** points to **10288.37** points as a result of share price loss in **ILLOVO** by **MK10.00** from **MK160.00** to **MK150.00** and **NICO** by **MK2.00** from **MK17.00** to **MK15.00** which were enough to offset a share price gain in **MPICO** by **MK0.54** from **MK7.96** to **MK8.50** and **NBM** by **MK0.03** from **MK237.12** to **MK237.15**. The **Foreign Share Index** was steady at **2026.07** points.

Treasury Bills Primary Market

At the auction held on 31st January, 2017, the average yield on the **182 days T-Bills** and **364 days T-Bills** increased by **0.0337%** from **25.2680%** to **25.3017%** and **0.0018%** from **25.9855%** to **25.9873%**, whilst the yield on the **91 T-Bills** decreased by **0.0150%** from **23.8505%** to **23.8355%** 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).

GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
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
BHL	Proposed	Final	20t	TBA	TBA

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.
- TS** - NBS Bank is expecting its loss for the year ending 31 December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - PCL is expecting its profit for the year ending 31 December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - MPICO is expecting its profit for the year ending 31 December 2016 to be 100% higher than the corresponding period 2015.
- TS** - NICO is expecting its profit for the year ending 31 December 2016 to be more than 20% lower than the corresponding period 2015.
- TS** - NITL is expecting its profit for the year ending 31 December 2016 to be more than 200% lower than the corresponding period 2015.