

Malawi Stock Exchange

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Listed Share Information

10th 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	2025	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
1600	1600	FMB TS	1600	1700	1600	1600	3,577,000	70.00	4.38	10.33	9.68	1.61	37,380.00	3,861.000	2,336,250,000
18000	15000	ILLOVO	14000	17775	15000	17775	127,674	0.00	0.00	4.34	23.02	2.70	126,814.74	5,510.000	713,444,391
860	860	MPICO TS	860	-	850	860	550,603	0.00	0.00	3.93	25.45	1.14	19,763.21	776.507	2,298,047,460
23800	23800	NBM TS	23800	-	23715	23800	40,374	1007.00	4.23	12.03	8.31	2.07	111,129.75	13,369.00	466,931,738
600	600	NBS TS	600	700	600	600	21,639	0.00	0.00	N/A	N/A	0.39	4,365.86	(195.461)	727,643,339
1500	1500	NICO TS	1450	1500	1500	1500	4,908	100.00	6.67	35.24	2.84	0.49	15,645.62	5,514.000	1,043,041,096
2500	2500	NITL TS	2300	-	2500	2500	5,000	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
50000	50000	Standard TS	43000	50000	50000	50000	915	1495.00	2.99	11.38	8.79	2.49	117,334.08	13,353.000	234,668,162
-	-	SUNBIRD TS	-	5850	5850	-	-	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
625	624	TNM TS	625	650	625	625	3,532,900	30.00	4.80	8.63	11.59	4.01	62,752.81	5,414.000	10,040,450,000
Domestic – weighted average							7,861,013	85.35	2.72	10.64	9.40	1.60	581,417.94	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							7,861,013	1891.88	5.20	11.77	8.50	0.90	8,527,776.60	1,003,782.1	23,436,009,890
								10/02/17		03/02/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13579.58		13108.57	471.01▲	100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								10662.95		10288.37	374.58▲				
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	10 th February,2017	3 rd February, 2017	10 th February, 2016
Inflation Rate	20 (Dec. 16)	20 (Dec. 16)	23.4
Policy Rate	24.0	24.0	27.0
Prime rate	32.0	32.0	34.0
3 month T bill	23.9952	23.8355	
6 month T bill	25.4990	25.3017	
12 month T bill	26.0000	25.9873	
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	10 th February,2017	3 rd February,2017	10 th February 2016
US\$	725.4297	725.4297	745.8083
GBP	906.9323	907.8028	1,079.6541
Rand	54.3655	54.5222	47.0876
EURO	773.1540	780.2618	844.7510
Yen	6.5686	6.6057	6.8343
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 9 counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD** and **TNM** during the week ending 10th February, 2017. A total of **7,861,013** shares were transacted during the week at a total consideration of **MK117, 025,490.80(US\$161,318.86)** in 26 deals.

In the review period, the **Malawi All Share Index** went up by **471.01 points** from **13108.57** points to **13579.58** points due to an increase in the **Domestic Share Index** by **374.58 points** from **10288.37** points to **10662.95** points as a result of share price gain in **ILLOVO** by **MK27.75** from **MK150.00** to **MK177.75**, **MPICO** by **MK0.10** from **MK8.50** to **MK8.60** and **NBM** by **MK0.85** from **MK237.15** to **MK238.00**. The **Foreign Share Index** was steady at **2026.07 points**.

Treasury Bills Primary Market

At the auction held on 07th February, 2017, the average yield on the **91 days T-Bills, 182 days T-Bills** and **364 days T-Bills** increased by **0.1597%** from **23.8355%** to **23.9952%**, **0.1973%** from **25.3017%** to **25.4990%** and **0.0127%** from **25.9873%** to **26.0000%** 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).

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.
- TS** - NBM is expecting its profit for the year ending 31 December 2016 to be at least 25% higher than the corresponding period 2015.