

Malawi Stock Exchange

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Listed Share Information

01st June, 2018

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last week's VWAP	This week's VWAP	Volume	Dividend		Earnings	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Price(t)	Price (t)						
Domestic															
-	-	BHL	540	-	538	-	-	115.00	21.38	11.21	8.92	0.88	4,517.86	506.538	839,750,705
24000	24000	ILLOVO	-	24000	24000	24000	12,352	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1970	1970	MPICO TS	-	1970	1970	1970	4,970	0.00	0.00	4.39	22.77	1.62	45,271.53	1,988.639	2,298,047,460
30000	30000	NBM CD	30000	-	30000	30000	72,559	1930.00	6.43	13.67	7.32	1.73	140,079.52	19,147.000	466,931,738
870	870	NBS	-	870	870	870	1,672,463	0.00	0.00	N/A	N/A	2.02	25,321.99	(1,092.307)	2,910,573,356
4800	4700	NICO CD	-	4800	4800	4773	116,288	150.00	3.14	22.34	4.48	2.21	49,784.35	11,123.000	1,043,041,096
7300	7300	NITL	7300	-	6951	7300	237,272	130.00	1.78	22.54	4.44	1.15	9,855.00	2,221.350	135,000,000
77000	77000	PCL CD	77000	-	77000	77000	1,310	2500.00	3.25	42.84	2.33	0.74	92,596.98	39,673.00	120,255,820
67000	63143	Standard CD	67000	-	63143	67000	111,924	1065.00	1.59	7.74	12.93	2.18	157,227.67	12,162.000	234,668,162
14500	14500	Sunbird CD	14500	-	14500	14500	4,500	92.00	0.63	14.99	6.67	2.02	37,929.47	5,686.039	261,582,580
2100	2000	TNM CD	2100	2200	2000	2100	58,569,350	60.00	2.86	6.22	16.09	7.24	210,849.45	13,108.000	10,040,450,000
Domestic – weighted average							60,802,988	123.53	2.49	11.81	8.46	2.15	944,660.48	111,603.26	19,063,745,308
Foreign															
16000	15000	FMBCH	16000	-	15000	16000	602,659	0.00	0.00	6.75	14.81	3.60	373,800.00	25,245.06	2,336,250,000
298000	296950	OML	298000	-	295000	298000	8,310	6790.00	2.28	8.19	12.21	1.40	14,689,918.6	1,203,126.0	4,929,502,888
Foreign weighted average							610,969	4606.72	2.24	8.15	12.26	1.42	15,063,718.6	1,228,371.1	7,265,752,888
Domestic & Foreign – weighted average							61,413,957	1395.0	2.24	8.37	11.95	1.45	16,008,379.1	1,339,974.1	26,329,498,196
								01/06/18	25/05/18	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								30075.17	29109.44	965.82 ▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								19430.42	19033.92	396.59 ▲					
Foreign Share Index (12 July 1999 – 100)								8237.82	7738.28	499.54 ▲					

Note: BHL = Blantyre Hotels plc; STANDARD = Standard Bank plc; NBM = National Bank of Malawi plc; NICO = NICO Holdings plc; PCL = Press Corporation plc; ILLOVO = Illovo Sugar Malawi plc; MPICO = MPICO plc; OML = Old Mutual plc; NITL = National Investment Trust plc; NBS = NBS Bank plc; SUNBIRD = Sunbird Tourism plc; TNM = Telekom Networks Malawi plc; FMBCH=FMB Capital Holdings plc.

INTEREST RATES			
Key Rates	01 st June 2018	25 th May 2018	01 st June 2018
Inflation Rate	9.9 (Mar 18)	9.9 (Mar 18)	14.6
Policy Rate	16.0	16.0	22.0
Prime rate	23.0	23.0	30.5
3 month T bill	13.9990%	14.0000%	21.4863
6 month T bill	14.5000%	14.5000%	21.9886
12 month T bill		15.0000%	23.0007
T-bills are available to non-residents.			
RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	01 st June 2018	25 th May 2018	01 st June 2018
US\$	725.6548	725.6548	725.6548
GBP	962.4791	967.3284	934.0667
Rand	58.2805	58.6873	56.4219
EURO	845.6251	848.3055	813.7184
Yen	6.8510	6.8191	6.6933

Rates quoted are the latest available middle rates.

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **12** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDRAD, SUNBIRD, TNM, FMBCH and OML** during the week ending 01st June, 2018. A total of 61,413,957 shares were transacted during the week at a total consideration of **MK1,484,690,069.60 (US\$2,046,000.48)** in 51 deals.

In the review period, the **Malawi All Share Index** inched upwards by **965.82** points from **29109.35** points to **30075.17** points due to an increase in both the **Domestic Share Index** and **Foreign Share Index** by **396.59** points from **19033.84** points to **19430.42** points and **499.54** points from **7738.28** points to **8237.82** points due to share price gains in **FMBCH** by **MK10.00** from **MK150.00** to **MK160.00**, **NITL** by **MK3.49** from **MK69.51** to **MK73.00**, **STANDARD** by **MK38.57** from **MK631.43** to **MK670.00**, **TNM** by **MK1.00** from **MK20.00** to **MK21.00** and **OML** by **MK30.00** from **MK2950.00** to **MK2980.00** which were enough to offset a share price loss in **NICO** by **MK0.27** from **MK48.00** to **MK47.73**.

Treasury Bills Primary Market

At the auction held on 26th May, 2018, the average yields on the **91 days T-Bills** increased by **0.0010%** from **13.9990%** to **14.0000%** whilst the **182 days T-Bills** and the **364 days T-Bills** were at **14.0000%** and **15.0000%**.

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).

BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
TN02YR310819	20,000.00	31-08-2019	11%	92.2460	00.0000	00.0000	000,000.00	28 Feb & 31 Aug
TN02YR250120	5,000.00	25-01-2020	10%	00.0000	00.0000	00.0000	000,000.00	June & Dec
TN03YR220221	3,000.00	22-02-2021	11%	00.0000	00.0000	00.0000	000,000.00	July & January

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend (t)	Last Day To Register	Payable
STANDARD	Proposed	Final	426	TBA	TBA
TNM	Proposed	Final	25	TBA	TBA
SUNBIRD	Proposed	Final	63	TBA	TBA
NBM	Proposed	Final	884	TBA	TBA
PCL	Proposed	Final	2000	TBA	TBA
NICO	Proposed	Final	100	TBA	TBA

Annual General Meeting

Company	Date	Time	Venue
FMBCH	07 th June, 2018	15:00 Hours	FMB Training Centre
NBM	08 th June, 2018	14:00 Hours	NBM Learning & Growth Centre
TNM	14 th June, 2018	14:00 Hours	Sunbird Mount Soche Hotel
SUNBIRD	15 th June, 2018	15:30 Hours	Sunbird Mount Soche Hotel
NBS	21 st June, 2018	10:00 Hours	Ryalls Hotel
STANDARD	28 th June, 2018	9:30 Hours	Bingu International Conference Centre

Trading Status of a Security

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

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