

# Malawi Stock Exchange

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## Listed Share Information

04<sup>th</sup> May, 2018

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	-	-	115.00	4.11	14.00	7.14	0.70	3,617.39	506.538	129,192,416
-	-	ILLOVO	-	24000	24000	-	-	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1970	1970	MPICO <span>TS</span>	-	1970	1970	1970	2,060,550	0.00	0.00	4.39	22.77	1.62	45,271.53	1,988.639	2,298,047,460
-	-	NBM <span>CD</span>	28500	-	28500	-	-	1930.00	6.77	14.39	6.95	1.64	133,075.55	19,147.000	466,931,738
870	870	NBS	760	870	870	870	342,111	0.00	0.00	N/A	N/A	2.02	25,321.99	(1,092.307)	2,910,573,356
4800	4800	NICO <span>CD</span>	4500	4800	4800	4800	37,147,492*	150.00	3.13	22.22	4.50	2.22	50,065.97	11,123.000	1,043,041,096
-	-	NITL <span>CD</span>	5698	-	5698	-	-	130.00	2.28	28.88	3.46	0.90	7,692.30	2,221.350	135,000,000
-	-	PCL <span>CD</span>	68000	-	68000	-	-	2500.00	3.68	48.52	2.06	0.65	81,773.96	39,673.00	120,255,820
63143	63143	Standard <span>CD</span>	-	-	63143	63143	7,391	1065.00	1.69	8.21	12.18	2.05	148,176.52	12,162.000	234,668,162
-	-	Sunbird <span>CD</span>	13800	14100	13713	-	-	92.00	0.67	15.85	6.31	1.91	35,870.82	5,686.039	261,582,580
1801	1800	TNM <span>CD</span>	1800	2000	1800	1800	4,077,500	60.00	3.33	7.25	13.79	6.20	180,728.10	13,108.000	10,040,450,000
Domestic – weighted average							43,635,044	123.53	2.57	12.64	7.91	2.01	882,820.78	111,603.26	18,353,187,019
Foreign															
13000	13000	FMBCH	13000	14000	13000	13000	45,000	0.00	0.00	2.52	39.64	6.93	303,712.50	7,661.00	2,336,250,000
-	-	OML	293500	-	293500	-	-	6790.00	2.31	8.32	12.03	1.38	14,468,091.0	1,203,126.0	4,929,502,888
Foreign weighted average						45,000	4606.72	2.27	8.20	12.20	1.41	14,771,803.5	1,210,787.0	7,265,752,888	
Domestic & Foreign – weighted average						43,680,044	1395.0	2.28	8.45	11.84	1.43	15,654,624.3	1,322,390	25,618,939,907	
								04/05/18		27/04/18		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								27092.17		27092.17		0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								18158.46		18158.46		0.00 ■			
Foreign Share Index (12 July 1999 – 100)								6743.62		6743.62		0.00 ■			

**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	04 <sup>th</sup> May 2018	27 <sup>th</sup> Apr. 2018	04 <sup>th</sup> May 2017
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	14.0000%	14.0000%	21.4957
6 month T bill	14.5000%	14.5000%	22.4675
12 month T bill	15.0000%	15.0000%	23.4685
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	04 <sup>th</sup> May 2018	27 <sup>th</sup> Apr. 2018	04 <sup>th</sup> May 2017
US\$	725.6548	725.6548	725.6548
GBP	983.0444	1,008.1021	934.0982
Rand	57.8451	58.7081	54.0885
EURO	867.7500	876.8026	796.7170
Yen	6.8491	6.8378	6.6593
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 6 counters, namely, **MPICO**, **NBS**, **NICO**, **STANDARD**, **TNM** and **FMBCH** during the week ending 04<sup>th</sup> May, 2018. A total of **43,680,044** shares were transacted during the week at a total consideration of **MK1,762,113,573.33 (US\$2,428,308.30)** in **18** deals.

\*37,111,818 NICO shares were traded as special bargain at MK44.00 per share.

In the review period, the **Malawi All Share Index** closed flat at **27092.17 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign All Share Index**.

## Treasury Bills Primary Market

At the auction held on 02<sup>nd</sup> May, 2018, the average yields on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** were steady at **14.000%**, **14.500%** and **14.5000%** 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).

## BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
<b>TN02YR310819</b>	20,000.00	31-08-2019	11%	92.2460	00.0000	00.0000	000,000.00	28 Feb & 31 Aug
<b>TN02YR250120</b>	5,000.00	25-01-2020	10%	00.0000	00.0000	00.0000	000,000.00	June & Dec
<b>TN03YR220221</b>	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
NITL	Proposed	Final	80	11 <sup>th</sup> May, 2018	18 <sup>th</sup> May, 2018
BHL	Declared	Final	15	18 <sup>th</sup> May, 2018	22 <sup>nd</sup> May, 2018
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

## Trading Status of a Security

Symbol	Information
<b>TS</b>	The Security has issued a Trading Statement
<b>CD</b>	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.