

# Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: [info@mse-mw.com](mailto:info@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

05<sup>th</sup> May, 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	2025	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
1600	1600	FMB CA	1600	-	1600	1600	22,000,000	50.00	3.13	20.49	4.88	1.18	37,380.00	7,661.000	2,336,250,000
21501	21501	ILLOVO TS	21501	-	21501	21501	3,509	0.00	0.00	3.59	27.84	3.27	153,397.68	5,510.000	713,444,391
860	860	MPICO	800	860	860	860	7,975	0.00	0.00	10.06	9.94	0.71	19,763.21	1,988.639	2,298,047,460
26200	26200	NBM	26200	-	26200	26200	12,400	1788.00	6.82	13.57	7.37	1.80	122,336.12	16,605.00	466,931,738
600	600	NBS	600	-	600	600	312,397	0.00	0.00	N/A	N/A	0.64	4,365.86	(4,330.15)	727,643,339
1140	1000	NICO TS	1000	-	1000	1124	10,433,890	100.00	8.90	47.03	2.13	0.36	11,723.78	5,514.000	1,043,041,096
3400	3000	NITL	3000	-	3000	3400	61,400	100.00	2.94	N/A	N/A	0.70	4,590.00	(1,071.021)	135,000,000
-	-	PCL	54000	-	54000	-	-	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
55500	55500	STANDARD	55500	-	55500	55500	7,000	2557.00	4.61	14.91	6.70	2.07	130,240.83	19,425.00	234,668,162
6400	6400	SUNBIRD	6100	-	6100	6400	500,000	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
851	851	TNM	851	975	850	851	206,000	33.00	3.88	9.60	10.41	4.10	85,444.23	8,206.000	10,040,450,000
Domestic – weighted average							33,544,571	117.50	3.33	12.01	8.33	1.54	653,537.28	78,499.30	18,506,507,002
Foreign															
-	-	OML	161200	-	183700	-	-	8674.00	4.72	10.40	9.61	0.99	9,055,496.81	941,924.86	4,929,502,888
Domestic & Foreign – weighted average						33,544,571	1917.27	4.63	10.51	9.51	1.02	9,709,034.08	1,020,424.2	23,436,009,890	
								05/05/17	28/04/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15266.66	15203.97	62.69▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								11985.58	11935.73	49.86▲					
Foreign Share Index (12 July 1999 – 100)								2308.87	2308.87	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	05 <sup>th</sup> May, 2017	28 <sup>th</sup> Apr, 2017	05 <sup>th</sup> May, 2016
Inflation Rate	15.8 (Mar 17)	15.8 (Mar 17)	21.5
Policy Rate	22.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.3809	21.4957	28.4962
6 month T bill	22.4820	22.4675	29.0000
12 month T bill	23.3000	23.4685	29.0000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	05 <sup>th</sup> May, 2017	28 <sup>th</sup> Apr, 2017	05 <sup>th</sup> May, 2016
US\$	725.6548	725.6548	684.3859
GBP	937.2905	936.5649	993.0081
Rand	53.1224	54.5029	46.7330
EURO	796.7170	788.1975	780.8976
Yen	6.6593	6.7240	6.5451
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **10** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD, SUNBIRD** and **TNM** during the week ending 05<sup>th</sup> May, 2017. A total of **33,544,571** shares were transacted during the week at a total consideration of **MK502,069,843.09 (US\$691,885.24)** in **16** deals.

In the review period, the **Malawi All Share Index** inched upwards by **62.69 points** from **15203.97 points** to **15266.66 points** due to an increase in the **Domestic Share Index** by **49.86 points** from **11935.73 points** to **11985.58 points** as a result of share price gains in **NICO** by **MK1.24** from **MK10.00** to **MK11.24**, **NITL** by **MK4.00** from **MK30.00** to **MK34.00**, **SUNBIRD** by **MK3.00** from **MK61.00** to **MK64.00** and **TNM** by **MK0.01** from **MK8.50** to **MK8.51**. The **Foreign Share Index** was steady at **2308.87 points**.

## Treasury Bills Primary Market

At the auction held on 02<sup>nd</sup> May, 2017, the average yield on the **182 days T-Bills** inched upwards by **0.0145%** from **22.4675%** to **22.4820%** whilst the **91 days T-Bills** and **364 days T-Bills** fell by **0.1158%** from **21.4967%** to **21.3809%** and **0.1685%** from **23.4685%** to **23.3000%** 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
NITL	Proposed	Final	70t	16 <sup>th</sup> June, 2017	23 <sup>rd</sup> June, 2017
FMB	Proposed	Final	50t	TBA	TBA
STANDARD	Proposed	Final	2131t	09 <sup>th</sup> June, 2017	20 <sup>th</sup> June, 2017
TNM	Proposed	Final	13t	TBA	TBA
SUNBIRD	Proposed	Final	21t	TBA	TBA
NBM	Proposed	Final	814t	09 <sup>th</sup> June, 2017	23 <sup>rd</sup> June, 2017
PCL	Proposed	Final	1250t	TBA	TBA

## ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
STANDARD	26 <sup>th</sup> May, 2017	09:00 Hours	Bingu International Conference Centre
NITL	09 <sup>th</sup> June, 2017	10:00 Hours	Sunbird Mount Soche Hotel
NBM	09 <sup>th</sup> June, 2017	14:00 Hours	NBM Learning and Growth Centre

## Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement
CA	The Security has issued a Cautionary Statement.

- 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** – ILLOVO is expecting its profit for the year ending 31 March 2017 to be more than 60% higher than the corresponding period 2016. The financial results of the prior year will be restated. The increase in the company's profit after tax for the year ending 31 March 2017 including this change in accounting policy is expected to be at least 200% higher than that achieved for the year ended 31 March 2016
- CA** – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe Limited.