

# Malawi Stock Exchange

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## Listed Share Information

04<sup>th</sup> November, 2016

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>	2010	-	2010	-	-	80.00	3.98	7.04	14.21	0.71	2,596.77	182.777	129,192,416
-	-	FMB	1573	1850	1850	-	-	70.00	3.78	8.93	11.19	1.86	43,220.63	3,861.000	2,336,250,000
15502	15500	ILLOVO	-	18000	15502	15502	87,383	0.00	0.00	4.98	20.07	2.36	110,598.15	5,510.000	713,444,391
-	-	MPICO <span>XR</span>	710	800	835	-	-	0.00	0.00	8.09	12.36	0.55	9,594.35	776.507	1,149,023,730
25695	25000	NBM	-	25000	25695	25000	3,228,672	1007.00	4.03	11.45	8.73	2.17	116,732.93	13,369.00	466,931,738
-	-	NBS	665	780	780	-	-	0.00	0.00	N/A	N/A	0.51	5,675.62	(195.461)	727,643,339
-	-	NICO	-	1700	1700	-	-	100.00	5.88	31.10	3.22	0.55	17,731.70	5,514.000	1,043,041,096
-	-	NITL	-	3900	3900	-	-	140.00	3.59	10.41	9.61	0.68	5,265.00	548.014	135,000,000
-	-	PCL	-	53500	53500	-	-	1250.00	2.34	19.03	5.25	0.70	64,336.86	12,244.00	120,255,820
50000	48000	Standard	-	49850	48000	49811	368,321	1495.00	3.00	11.42	8.75	2.49	116,890.56	13,353.000	234,668,162
5850	5850	SUNBIRD <span>CD</span>	-	6000	5600	5850	5,387	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
-	-	TNM	650	700	700	-	-	30.00	4.29	7.70	12.98	4.49	70,283.15	5,414.000	10,040,450,000
Domestic – weighted average							3,689,763	90.85	2.73	10.65	9.39	1.60	578,228.29	61,599.61	17,357,483,272
-	-	MPICO-LA*	-	47	-	-	-								
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							3,689,763	1989.30	5.20	11.77	8.49	0.90	8,524,586.95	1,003,524.5	22,286,986,160
SB-Special Bargain								04/11/16		28/10/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13721.77		13682.91		38.86 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10776.06		10745.15		30.91 ▲			
Foreign Share Index (12 July 1999 – 100)								2026.07		2026.07		0.00 ■			

\* MPICO-LA: MPICO Letters of Allotment

**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 Hotels Tourism; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	04 <sup>th</sup> Nov, 2016	28 <sup>th</sup> Oct, 2016	06 <sup>th</sup> Nov. 2015
Inflation Rate	21.2	21.2	24.1
Policy Rate	27.0	27.0	27.0
Prime rate	34.0	34.0	34.0
3 month T bill	28.9997	28.9971	19.9516
6 month T bill	-	29.0000	
12 month T bill	-	29.0000	
T-bills are available to non-residents. Inflation is at September 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	04 <sup>th</sup> Nov, 2016	28 <sup>th</sup> Oct, 2016	06 <sup>th</sup> Nov. 2015
US\$	720.7271	720.7271	565.3229
GBP	898.6107	877.8486	859.3100
Rand	53.8578	52.1587	40.6803
EURO	799.7271	785.9611	614.8618
Yen	7.2057	7.0639	4.4944
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 4 counters, namely, **ILLOVO**, **NBM**, **STANDARD BANK** and **SUNBIRD** during the week ending 04<sup>th</sup> November, 2016. A total of **3,689,763** shares were transacted during the week at a total consideration of **MK1,016,611,858.65 (US\$1,410,536.47)** in 13 deals.

In the review period, the **Malawi All Share Index** inched upwards by **38.86 points** from **13682.91 points** to **13721.77 points** due to an increase in the **Domestic Share Index** by **30.91 points** from **10745.15 points** to **10776.06 points** as a result of share price gains in **STANDARD BANK** by **MK18.11** from **MK480.00** to **MK498.11**, **SUNBIRD** by **MK2.50** from **MK56.00** to **MK58.50** that offset a share price loss in **NBM** by **MK6.95** from **MK256.95** to **MK250.00**. The **Foreign Share Index** was steady at **2026.07 points**.

## Treasury Bills Primary Market

At the auction held on 01<sup>st</sup> November, 2016, the average yield on the **91 days T-Bills** increased by **0.0026%** from **28.9971%** to **28.9997%**, whilst there were no applications on the **182 days T-Bills** and the **364 days T-Bills**.

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
MW5YN	822.04	31-12-2016	10%	-	-	-	-	30 June & 31 Dec
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
SUNBIRD	Declared	Interim	19t	TBA	TBA
BHL	Declared	2 <sup>nd</sup> Interim	30t	18 <sup>th</sup> November, 2016	22 <sup>nd</sup> November, 2016

## Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend
XR	Security is trading EX-Rights(Without Rights)