

# Malawi Stock Exchange

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## Listed Share Information

18<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 CD	2010	-	2010	-	-	80.00	3.98	7.04	14.21	0.71	2,596.77	182.777	129,192,416
-	-	FMB	-	1850	1850	-	-	70.00	3.78	8.93	11.19	1.86	43,220.63	3,861.000	2,336,250,000
16000	15502	ILLOVO	16000	18000	15502	16000	328,136	0.00	0.00	4.83	20.72	2.43	114,151.10	5,510.000	713,444,391
800	800	MPICO XR	790	800	802	800	2,250	0.00	0.00	8.45	11.84	0.53	9,192.19	776.507	1,149,023,730
25000	25000	NBM	-	25000	25000	25000	500	1007.00	4.03	11.45	8.73	2.17	116,732.93	13,369.00	466,931,738
600	600	NBS	600	780	665	600	90,485	0.00	0.00	N/A	N/A	0.39	4,365.86	(195.461)	727,643,339
-	-	NICO	-	1690	1700	-	-	100.00	5.88	31.10	3.22	0.55	17,731.70	5,514.000	1,043,041,096
-	-	NITL	-	3400	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
-	-	Standard	-	49811	49811	-	-	1495.00	3.00	11.42	8.75	2.49	116,890.56	13,353.000	234,668,162
5850	5850	SUNBIRD CD	-	5850	5850	5850	500	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
580	580	TNM	-	580	580	580	2,000,000	30.00	5.17	9.30	10.76	3.72	58,234.61	5,414.000	10,040,450,000
Domestic – weighted average							2,421,871	90.85	2.78	10.84	9.22	1.57	568,020.79	61,599.61	17,357,483,272
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							2,421,871	1989.30	5.21	11.79	8.48	0.90	8,514,379.45	1,003,524.5	22,286,986,160
SB-Special Bargain								18/11/16	11/11/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13482.61	13410.99	71.62▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								10585.83	10528.86	56.97▲					
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 Hotels Tourism; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	18 <sup>th</sup> Nov, 2016	11 <sup>th</sup> Nov, 2016	20 <sup>th</sup> Nov. 2015
Inflation Rate	21.2	21.2	24.6
Policy Rate	27.0	27.0	27.0
Prime rate	34.0	34.0	34.0
3 month T bill	28.9999	28.9966	
6 month T bill	29.0000	29.0000	
12 month T bill	-	-	25.7995
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	18 <sup>th</sup> Nov, 2016	11 <sup>th</sup> Nov, 2016	20 <sup>th</sup> Nov. 2015
US\$	720.7271	720.7271	590.7027
GBP	894.0690	905.6756	902.4358
Rand	50.1677	51.6355	42.1943
EURO	764.1949	786.2494	632.7865
Yen	6.7134	6.9658	4.9677
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **6** counters, namely, **ILLOVO, MPICO, NBM, NBS, SUNBIRD** and **TNM** during the week ending 18<sup>th</sup> November, 2016. A total of **2,421,871** shares were transacted during the week at a total consideration of **MK64,726,602.72 (US\$89,807.37)** in **19** deals.

In the review period, the **Malawi All Share Index** inched upwards by **71.62 points** from **13410.99 points** to **13482.61 points** due to an increase in the **Domestic Share Index** by **56.97 points** from **10528.86 points** to **10585.83 points** as a result of a share price gain in **ILLOVO** by **MK4.98** from **MK155.02** to **MK160.00** that offset share price losses in **MPICO** by **MK0.02** from **MK8.02** to **MK8.00** and **NBS** by **MK0.65** from **MK6.65** to **MK6.00**. The **Foreign Share Index** was steady at **2026.07 points**.

## Treasury Bills Primary Market

At the auction held on 15<sup>th</sup> November, 2016, the average yield on the **91 days T-Bills** increased by **0.0033%** from **28.9966%** to **28.9999%**. The **182 days T-Bills** was steady at **29.0000%**.

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	18 <sup>th</sup> November, 2016	28 <sup>th</sup> November, 2016
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)