

# 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

25<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	2010	2300	2010	-	-	80.00	3.98	7.04	14.21	0.71	2,596.77	182.777	129,192,416
1750	1750	FMB	1575	1750	1850	1750	13,100	70.00	4.00	9.44	10.59	1.76	40,884.38	3,861.000	2,336,250,000
-	-	ILLOVO	15502	16000	16000	-	-	0.00	0.00	4.83	20.72	2.43	114,151.10	5,510.000	713,444,391
800	799	MPICO	600	800	800	800	206,150	0.00	0.00	4.22	23.68	1.06	18,384.38	776.507	2,298,047,460
25000	21500	NBM	-	21500	25000	21500	35,927	1007.00	4.68	13.32	7.51	1.87	100,390.32	13,369.00	466,931,738
600	600	NBS	600	800	600	600	200,000	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
54000	53500	PCL	-	54000	53500	53997	100,653	1250.00	2.31	18.86	5.30	0.71	64,934.54	12,244.00	120,255,820
50000	49811	Standard	43000	50000	49811	49988	225,553	1495.00	2.99	11.38	8.78	2.49	117,305.92	13,353.000	234,668,162
5850	5850	SUNBIRD XD	-	5850	5850	5850	31,000	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
570	500	TNM	500	580	580	500	591,544	30.00	6.00	10.78	9.27	3.21	50,202.25	5,414.000	10,040,450,000
Domestic – weighted average							1,403,927	85.21	2.86	11.17	8.95	1.52	551,514.79	61,599.61	18,506,507,002
Foreign															
161200	161200	OML	-	-	161200	161200	874	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							1,404,801	1891.77	5.22	11.81	8.47	0.90	8,497,873.45	1,003,524.5	23,436,009,890
								25/11/16		18/11/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12889.99		13482.61		592.62▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10114.54		10585.83		471.29▼			
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	25 <sup>th</sup> Nov., 2016	18 <sup>th</sup> Nov, 2016	27 <sup>th</sup> Nov. 2015
Inflation Rate	20.1	20.1	24.6
Policy Rate	24.0	27.0	27.0
Prime rate	34.0	34.0	34.0
3 month T bill	28.9993	28.9999	
6 month T bill	28.9555	29.0000	
12 month T bill	-	-	
T-bills are available to non-residents. Inflation is at October 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	25 <sup>th</sup> Nov., 2016	18 <sup>th</sup> Nov, 2016	27 <sup>th</sup> Nov. 2015
US\$	720.8357	720.7271	602.1127
GBP	897.3577	894.0690	908.4290
Rand	51.4987	50.1677	42.1951
EURO	764.1949	764.1949	639.0192
Yen	6.7134	6.7134	5.0764
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 9 counters, namely, **FMB, MPICO, NBM, NBS, PCL, STANDARD, SUNBIRD, TNM** and **OML** during the week ending 25<sup>th</sup> November, 2016. A total of **1,404,801** shares were transacted during the week at a total consideration of **MK184,292,642.78 (US\$255,668.73)** in 23 deals.

In the review period, the **Malawi All Share Index** went down by **592.62** points from **13482.61** points to **12889.99** points due to a decrease in the **Domestic Share Index** by **471.29** points from **10585.83** points to **10114.54** points as a result of share price losses in **FMB** by **MK1.00** from **MK18.50** to **MK17.50**, **NBM** by **MK35.00** from **MK250.00** to **MK215.00** and **TNM** by **MK0.80** from **MK5.80** to **MK5.00** that offset share price gains in **PCL** by **MK4.97** from **MK535.00** to **MK539.97** and **STANDARD** by **MK1.77** from **MK498.11** to **MK499.88**. The **Foreign Share Index** was steady at **2026.07** points.

## Treasury Bills Primary Market

At the auction held on 22<sup>nd</sup> November, 2016, the average yield on the **91 days T-Bills** and the **182 days T-Bills** decreased by **0.0006%** from **28.9999%** to **28.9993%** and by **0.0445%** from **29.0000%** to **28.9555%** respectively.

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
<b>XD</b>	Security is trading without dividend