

Malawi Stock Exchange

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Listed Share Information

07th July, 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	-	2500	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
1861	1861	FMBTSCA CD	1861	-	1851	1861	30,250	50.00	2.69	17.62	5.68	1.37	43,477.61	7,661.000	2,336,250,000
21615	21615	ILLOVO	21615	22000	21615	21615	164,701	0.00	0.00	4.59	21.78	4.21	154,211.01	7,080.00	713,444,391
800	800	MPICO TS	800	860	800	800	210,562	0.00	0.00	10.82	9.24	0.66	18,384.38	1,988.639	2,298,047,460
26500	26500	NBM XD	26500	-	26200	26500	40,935	1788.00	6.75	13.42	7.45	1.82	123,736.91	16,605.00	466,931,738
-	-	NBS	520	600	600	-	-	0.00	0.00	N/A	N/A	0.64	4,365.86	(4,330.15)	727,643,339
1350	1208	NICO TS	1350	-	1208	1350	75,000	40.00	2.96	19.42	5.15	0.44	14,081.05	2,735.00	1,043,041,096
4000	4000	NITL TS	3850	-	3650	4000	100,000	100.00	2.50	N/A	N/A	0.83	5,400.00	(1,071.021)	135,000,000
-	-	PCL CD	-	57000	57000	-	-	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
60000	60000	STANDARD	57000	65000	57001	60000	3,600	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
-	-	SunbirdCD TS	-	6500	6400	-	-	40.00	0.63	7.98	12.53	1.27	16,741.29	1,336.457	261,582,580
934	933	TNM TS XD	934	1000	933	933	425,522	33.00	3.54	8.76	11.42	4.49	93,677.40	8,206.000	10,040,450,000
Domestic – weighted average							1,077,570	114.12	3.08	11.27	8.88	1.66	686,038.37	77,290.30	18,506,507,002
Foreign															
-	-	OML	185000	-	185000	-	-	5394.00	2.92	8.25	12.12	0.92	9,119,580.34	752,151.40	4,929,502,888
Domestic & Foreign – weighted average						1,077,570	1224.69	2.93	8.46	11.82	0.95	9,805,618.71	829,441.70	23,436,009,890	
								07/07/17	30/06/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								16017.55	15772.51	245.04 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								12581.64	12386.77	194.87 ▲					
Foreign Share Index (12 July 1999 – 100)								2325.21	2325.21	0.00 ■					

* NBS-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 Tourism Limited; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	07 th July, 2017	30 th June, 2017	08 th July, 2016
Inflation Rate	12.3 (May 17)	12.3 (May 17)	21.5
Policy Rate	18.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.3003	21.4678	28.9993
6 month T bill	21.9872	21.9915	
12 month T bill	23.0000	22.6851	
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	07 th July, 2017	30 th June, 2017	08 th July, 2016
US\$	725.6548	725.6548	714.1476
GBP	939.8776	943.6473	923.4400
Rand	54.2304	55.9936	48.6116
EURO	826.6872	828.4977	792.2820
Yen	6.5755	6.6765	7.1492
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 8 counters, namely, **FMB**, **ILLOVO**, **MPICO**, **NBM**, **NICO**, **NITL**, **STANDARD** and **TNM** during the week ending 07th July, 2017. A total of **1,077,570** shares were transacted during the week at a total consideration of **MK60, 070,074.91 (US\$82,780.51)** in **12** deals.

In the review period, the **Malawi All Share Index** inched upwards by **245.04 points** from **15772.51 points** to **16017.55 points** due to an increase in **Domestic Share** by **194.87** from **12386.77 points** to **12581.64 points** as a result of a share price gain in **FMB** by **MK0.10** from **MK18.51** to **MK18.61**, **NBM** by **MK3.00** from **MK262.00** to **MK265.00**, **NICO** by **MK1.42** from **MK12.08** to **MK13.50**, **NITL** by **MK3.50** from **MK36.50** to **MK40.00** and **STANDARD** by **MK29.99** from **MK570.01** to **MK600.00**. The **Foreign Share Index** was steady at **2325.21 points**.

Treasury Bills Primary Market

At the auction held on 4th July, 2017, the average yield on the **91 days T-Bills** and the **182 days T-Bills** decreased by **0.1675%** from **21.4678%** to **21.3003%** and by **0.0043%** from **21.9915%** to **21.9872%** whilst the **364 days T-Bills %** increased by **0.3149%** from **22.6851%** to **23.0000%**.

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).

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
FMB	Declared	Final	50t	TBA	TBA
TNM	Declared	Final	13t	30 th June, 2017	14 th July, 2017
SUNBIRD	Declared	Final	21t	TBA	TBA
NBM	Declared	Final	814t	28 th June, 2017	7 th July, 2017
PCL	Declared	Final	1250t	28 th July, 2017	25 th August, 2017

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
MPICO	26 th July, 2017	14:00 Hours	Sunbird Mount Soche Hotel

Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement
CA	The Security has issued a Cautionary Statement.
XD	The Security is trading without dividend.
CD	The Security is trading with dividend.

TS – TNM is expecting its profit for the half year ending 30 June 2017 to be more than 50% higher than the corresponding period 2016

CA – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe

TS – MPICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

TS – SUNBIRD is expecting its profit for the half year ending 30 June 2017 to be more than 35% higher than the corresponding period 2016

TS – FMB is expecting its profit for the half year ending 30 June 2017 to be more than 60% higher than the corresponding period 2016

TS – NICO is expecting its profit for the half year ending 30 June 2017 to be more than 20% higher than the corresponding period 2016

TS – NITL is expecting its profit for the half year ending 30 June 2017 to be more than 150% higher than the corresponding period 2016