

Malawi Stock Exchange

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Listed Share Information

14th 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															
2500	2500	BHL	2025	-	2025	2500	10,000	100.00	4.00	13.63	7.33	0.68	3,229.81	440.376	129,192,416
1861	1861	FMBTSCA CD	1861	-	1861	1861	125,000	50.00	2.69	17.62	5.68	1.37	43,477.61	7,661.000	2,336,250,000
21615	21615	ILLOVO	-	21615	21615	21615	7,363	0.00	0.00	4.59	21.78	4.21	154,211.01	7,080.00	713,444,391
800	800	MPICO TS	780	800	800	800	324,691	0.00	0.00	10.82	9.24	0.66	18,384.38	1,988.639	2,298,047,460
26500	26500	NBM	26500	29000	26500	26500	40,372	1788.00	6.75	13.42	7.45	1.82	123,736.91	16,605.00	466,931,738
600	600	NBS	-	690	600	600	17,000	0.00	0.00	N/A	N/A	0.64	4,365.86	(4,330.15)	727,643,339
1481	1350	NICO TS	1480	-	1350	1480	520,000	40.00	2.70	17.72	5.64	0.48	15,437.01	2,735.00	1,043,041,096
5000	4500	NITL TS	4000	5000	4000	5000	2,138,900	100.00	2.00	N/A	N/A	1.03	6,750.00	(1,071.021)	135,000,000
57000	57000	PCL CD	-	57000	57000	57000	100	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
62500	62500	STANDARD	60000	65000	60000	62500	12,300	2557.00	4.09	13.24	7.55	2.34	146,667.60	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
940	933	TNM TS XD	-	940	933	940	2,118,555	33.00	3.51	8.69	11.50	4.53	94,380.23	8,206.000	10,040,450,000
Domestic – weighted average							5,314,281	114.12	3.03	11.11	9.00	1.68	695,927.52	77,290.30	18,506,507,002
Foreign															
185000	185000	OML	185000	-	185000	185000	237	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							5,314,518	1224.69	2.92	8.45	11.83	0.95	9,815,507.86	829,441.70	23,436,009,890
								14/07/17		07/07/17	C'NGE				
Malawi All Share Index (11 November 1996 – 100)								16245.61		16017.55	228.05 ▲		100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 – 100)								12763.00		12581.64	181.36 ▲				
Foreign Share Index (12 July 1999 – 100)								2325.21		2325.21	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	14 th July, 2017	07 th July, 2017	14 th July, 2016
Inflation Rate	12.3 (May 17)	12.3 (May 17)	23.5
Policy Rate	18.0	18.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	16.8900	21.3003	28.9999
6 month T bill		21.9872	29.0000
12 month T bill	19.0000	23.0000	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	14 th July, 2017	07 th July, 2017	14 th July, 2016
US\$	725.6548	725.6548	715.5156
GBP	939.2252	939.8776	943.5869
Rand	55.1119	54.2304	49.7469
EURO	825.9630	826.6872	796.2096
Yen	6.5859	6.5755	6.9872
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 12 counters, namely, BHL, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDARD, TNM and OML during the week ending 14th July, 2017. A total of 5,314,518 shares were transacted during the week at a total consideration of MK159,188,178.80 (US\$219,371.77) in 38 deals.

In the review period, the **Malawi All Share Index** inched upwards by 228.05 points from 16017.55 points to 16245.61 points due to an increase in **Domestic Share** by 181.36 from 12581.64 points to 12763.00 points as a result of share price gains in BHL by MK4.75 from MK20.25 to MK25.00, NICO by MK1.30 from MK13.50 to MK14.80, NITL by MK10.00 from MK40.00 to MK50.00, STANDARD by MK25.00 from MK600.00 to MK625.00 and TNM by MK0.07 from MK9.33 to MK9.40. The **Foreign Share Index** was steady at 2325.21 points.

Treasury Bills Primary Market

At the auction held on 11th July, 2017, the average yield on the 91 days T-Bills and the 364 days T-Bills decreased by 4.4103% from 21.3003% to 16.8900% and by 4.0000% from 23.0000% to 19.0000% with no allotment on the 182 days T-Bills.

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
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