

Malawi Stock Exchange

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Listed Share Information

30th June, 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 CD	2025	-	2025	-	-	100.00	4.94	16.83	5.94	0.55	2,616.15	440.376	129,192,416
1851	1851	FMBTSCA CD	1600	1851	1851	1851	50,000	50.00	2.70	17.72	5.64	1.36	43,243.99	7,661.000	2,336,250,000
21615	21615	ILLOVO	21615	22500	21615	21615	2,315	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	505,000	0.00	0.00	10.82	9.24	0.66	18,384.38	1,988.639	2,298,047,460
26200	26200	NBM XD	26200	-	26200	26200	4,679	1788.00	6.82	13.57	7.37	1.80	122,336.12	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
1208	1208	NICO TS	1208	1350	1208	1208	300	40.00	3.31	21.71	4.61	0.39	12,599.94	2,735.00	1,043,041,096
3650	3650	NITL TS	3650	-	3500	3650	62,000	100.00	2.74	N/A	N/A	0.75	4,927.50	(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
57001	57001	STANDARD	57001	60000	57001	57001	151,107	2557.00	4.49	14.52	6.89	2.13	133,763.20	19,425.00	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
933	933	TNM TS CD	-	933	933	933	337,567	33.00	3.54	8.76	11.42	4.49	93,677.40	8,206.000	10,040,450,000
Domestic – weighted average							1,112,968	114.12	3.13	11.44	8.74	1.63	675,412.63	77,290.30	18,506,507,002
-	-	NBS-LA*	-	-	-	-	-								
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						1,112,968	1224.69	2.93	8.47	11.81	0.95	9,794,992.97	829,441.70	23,436,009,890	
								30/06/17	23/06/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15772.51	15767.84	4.67 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								12386.77	12383.05	3.71 ▲					
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	30 th June, 2017	23 rd June, 2017	30 th June, 2016
Inflation Rate	12.3 (May 17)	12.3 (May 17)	21.5
Policy Rate	22.0	22.0	27.0
Prime rate	30.5	30.5	34.0
3 month T bill	21.4678	21.4081	28.9214
6 month T bill	21.9915	21.9610	29.0000
12 month T bill	22.6851	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	30 th June, 2017	23 rd June, 2017	30 th June, 2016
US\$	725.6548	725.6548	712.4091
GBP	943.6473	921.2952	954.2803
Rand	55.9936	56.1583	48.5035
EURO	828.4977	809.8014	781.5398
Yen	6.6765	6.7161	7.1758
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 30th June, 2017. A total of **1,112,968** shares were transacted during the week at a total consideration of **MK98,240,410.43 (US\$135,381.74)** in **19** deals.

In the review period, the **Malawi All Share Index** inched upwards by **4.67** points from **15767.84** points to **15772.51** points due to an increase in **Domestic Share** by **3.71** from **12383.05** points to **12386.77** points as a result of a share price gain in **NITL** by **MK1.50** from **MK35.00** to **MK36.50**. The **Foreign Share Index** was steady at **2325.21** points.

Treasury Bills Primary Market

At the auction held on 27th June, 2017, the average yield on the **91 days T-Bills** and the **182 days T-Bills** inched upwards by **0.0597%** from **21.4081%** to **21.4678%** and by **0.0305%** from **21.9610%** to **21.9915%** whilst the **364 days T-Bills** % fell by **0.3149%** from **23.0000%** to **22.6851%**.

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).

Government Bonds

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
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
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
BHL	Declared	Interim	50t	30 th June, 2017	05 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