

Malawi Stock Exchange

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Listed Share Information

06th January, 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	1700	-	2010	-	-	100.00	4.98	16.96	5.90	0.55	2,596.77	440.376	129,192,416
-	-	FMB TS	1575	1700	1700	-	-	70.00	4.12	9.72	10.29	1.71	39,716.25	3,861.000	2,336,250,000
16000	16000	ILLOVO	16000	18000	16000	16000	9,800	0.00	0.00	4.83	20.72	2.43	114,151.10	5,510.000	713,444,391
783	783	MPICO TS	783	824	783	783	394,953	0.00	0.00	4.32	23.17	1.04	17,993.71	776.507	2,298,047,460
-	-	NBM	23700	25000	23712	-	-	1007.00	4.25	12.07	8.28	2.06	110,718.85	13,369.00	466,931,738
600	600	NBS TS	-	600	600	600	216,656	0.00	0.00	N/A	N/A	0.39	4,365.86	(195.461)	727,643,339
1700	1690	NICO TS	1450	1700	1700	1699	190,000	100.00	5.89	31.12	3.21	0.55	17,721.27	5,514.000	1,043,041,096
-	-	NITL TS	-	3400	3400	-	-	140.00	4.12	11.94	8.38	0.59	4,590.00	548.014	135,000,000
-	-	PCL TS	-	54000	54000	-	-	1250.00	2.31	18.85	5.30	0.71	64,938.14	12,244.00	120,255,820
50000	50000	Standard TS	43000	50000	50000	50000	195	1495.00	2.99	11.38	8.79	2.49	117,334.08	13,353.000	234,668,162
-	-	SUNBIRD TS	-	5850	5850	-	-	28.00	0.48	6.68	14.96	1.28	15,302.58	1,022.775	261,582,580
625	620	TNM TS CD	620	650	605	622	123,200	30.00	4.82	8.67	11.54	3.99	62,451.60	5,414.000	10,040,450,000
Domestic – weighted average							934,804	85.35	2.76	10.82	9.25	1.57	571,880.22	61,857.21	18,506,507,002
Foreign															
161200	161200	OML	161200	-	161200	161200	266	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							935,070	1891.88	5.21	11.78	8.49	0.90	8,518,238.87	1,003,782.1	23,436,009,890
								06/01/17		30/12/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13359.63		13320.51		39.12 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10488.03		10456.92		31.11 ▲			
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 Tourism Limited; **TNM** = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	06 th January 2017	30 th Dec., 2016	8 th Jan. 2016
Inflation Rate	19.9	19.9	23.5
Policy Rate	24.0	24.0	27.0
Prime rate	32.0	34.0	34.0
3 month T bill	23.9992	23.9993	23.1506
6 month T bill	25.5000	25.5000	
12 month T bill	26.0000	25.9577	
T-bills are available to non-residents. Inflation is at November 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	06 th January 2017	30 th Dec., 2016	8 th Jan. 2016
US\$	725.4297	725.4297	686.2072
GBP	897.7193	890.6101	1,003.9979
Rand	53.5863	53.6741	44.1070
EURO	767.3517	764.0154	746.7149
Yen	6.4416	6.3958	5.9898
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 7 counters, namely, **ILLOVO**, **MPICO**, **NBS**, **NICO**, **STANDARD**, **TNM** and **OML** during the week ending 06th January, 2017. A total of **935,070** shares were transacted during the week at a total consideration of **MK10,480,099.99 (US\$14,446.75)** in 19 deals.

In the review period, the **Malawi All Share Index** inched upwards by **39.12 points** from **13320.51 points** to **13359.63 points** due to an increase the **Domestic Share Index** by **31.11 points** from **10456.92 points** to **10488.03 points** as a result of a share price gain in **TNM** by **MK0.17** from **MK6.05** to **MK6.22** which was enough to offset a share price loss in **NICO** by **MK0.01** from **MK17.00** to **MK16.99**. The **Foreign Share Index** was steady at **2026.07 points**.

Treasury Bills Primary Market

At the auction held on 3rd January, 2017, the average yield on the **91 days T-Bills** decreased by **0.0001%** from **23.9993%** to **23.9992%** whilst the **364 days T-Bills** inched upwards by **0.0423%** from **25.9577%** to **26.0000%**. The **182 days T-Bills** was steady at **25.5000%**.

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
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
TNM	Declared	2 nd Interim	10t	6 th January, 2017	20 th January, 2017
BHL	Proposed	Final	20t	TBA	TBA

Trading Status of a Security

Symbol	Information
TS	Security has issued a Trading Statement
CD	Security is trading with dividend

- TS** - FMB is expecting its profit for the year ending 31st December 2016 to be at least 40% higher than the corresponding period 2015.
- TS** - TNM is expecting its profit for the year ending 31st December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - STANDARD is expecting its profit for the year ending 31st December 2016 to be at least 30% higher than the corresponding period 2015.
- TS** - SUNBIRD is expecting its profit for the year ending 31st December 2016 to be at least 25% higher than the corresponding period 2015.
- TS** - NBS Bank is expecting its loss for the year ending 31 December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - PCL is expecting its profit for the year ending 31 December 2016 to be at least 20% higher than the corresponding period 2015.
- TS** - MPICO is expecting its profit for the year ending 31 December 2016 to be 100% higher than the corresponding period 2015.
- TS** - NICO is expecting its profit for the year ending 31 December 2016 to be more than 20% lower than the corresponding period 2015.
- TS** - NITL is expecting its profit for the year ending 31 December 2016 to be more than 200% lower than the corresponding period 2015.