

Malawi Stock Exchange

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Listed Share Information

20th October, 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	-	-	2700	-	-	100.00	3.70	12.62	7.92	0.73	3,488.20	440.376	129,192,416
-	-	FMB CA	-	-	4501	-	-	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
-	-	ILLOVO	23000	24500	24000	-	-	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
-	-	MPICO XD	-	1561	1561	-	-	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27000	27000	NBM	27000	-	27000	27000	1,018	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
750	750	NBS	-	750	750	750	305,497	0.00	0.00	N/A	N/A	3.21	21,829.30	(4,330.15)	2,910,573,356
-	-	NICO	-	3400	3400	-	-	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
-	-	NITL XD	-	6008	6008	-	-	100.00	1.66	N/A	N/A	1.24	8,110.80	(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	-	60000	60000	60000	250,000	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
-	-	SUNBIRD CD	7500	-	7000	-	-	40.00	0.57	7.30	13.70	1.39	18,310.78	1,336.457	261,582,580
1100	1016	TNM	1100	1400	1006	1100	14,025,942	33.00	3.00	7.43	13.46	5.30	110,444.95	8,206.000	10,040,450,000
Domestic – weighted average							14,582,457	102.08	2.50	9.14	10.94	2.04	845,319.49	77,290.30	20,689,437,019
Foreign															
4600	4501	FMBCH	-	4501	4501	4600	6,535,845	0.00	0.00	7.30	13.69	3.30	104,901.19	7,661.00	2,280,460,702
-	-	OML	193000	-	193000	-	-	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
							6,535,845	3687.92	2.76	7.90	12.66	0.96	9,618,841.77	759,812.40	7,209,963,590
Domestic & Foreign – weighted average							21,118,302	1028.76	2.74	8.00	12.50	1.01	10,464,161.26	837,102.70	27,899,400,609
								20/10/17	13/10/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								19436.05	19199.05	237.01 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								15216.40	15046.51	169.89 ▲					
Foreign Share Index (12 July 1999 – 100)								2474.85	2425.75	49.10 ▲					

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	20 th Oct, 2017	13 th Oct, 2017	20 th Oct, 2016
Inflation Rate	8.4 (Sept 17)	8.4 (Sept 17)	22.8
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	13.0798	13.2167	28.9999
6 month T bill	14.1770	14.2000	29.0000
12 month T bill	14.4899	14.8000	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	20 th Oct, 2017	13 th Oct, 2017	20 th Oct, 2016
US\$	725.6548	725.6548	720.7271
GBP	949.0118	962.4956	879.3625
Rand	53.6131	54.1860	50.7346
EURO	855.4384	858.1904	795.0568
Yen	6.6016	6.6682	7.1365
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 5 counters, namely, NBM, NBS, STANDARD, TNM, and FMBCH during the week ending 20th October, 2017. A total of **6,535,845** shares were transacted during the week at a total consideration of **MK604, 043,859.89 (US\$832,412.13)** in **19** deals.

In the review period, the **Malawi All Share Index** increased by **237.01** points from **19199.05** points to **19436.05** points due to an increase in both the **DSI** and **FSI**. The **Domestic Share Index** increased by **169.89** points from **15046.51** points to **15216.40** points as a result of share price gain in **TNM** by **MK0.94** from **MK10.16** to **MK11.00**. The **Foreign Share Index** increased by **49.10** points from **2425.75** points to **2474.85** points due to share price increase in **FMBCH** by **MK0.99** from **MK45.01** to **MK46.00**.

Treasury Bills Primary Market

At the auction held on 17th October, 2017, the average yield on the **91 day T-Bills**, **182 days T-Bills** and the **364 days T-Bills** decreased by **0.1369%** from **13.2167%** to **13.0798%**, by **0.0230%** from **14.2000%** to **14.1770%** and by **0.3101%** from **14.8000%** to **14.4899%**.

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
PCL	Declared	Interim	500	20 th October, 2017	27 th October, 2017
MPICO	Declared	Interim	8	13 th October, 2017	20 th October, 2017
NITL	Declared	Interim	50	13 th October, 2017	20 th October, 2017
SUNBIRD	Declared	Interim	28	27 th October, 2017	03 rd November, 2017

Trading Status of a Security

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

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