

Malawi Stock Exchange

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Listed Share Information

7th August, 2015

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	960	-	960	-	-	60.00	6.25	12.95	7.72	0.35	1,240.25	160.653	129,192,416
1900	1900	FMB CD	-	1900	1900	1900	15,380	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
28850	28850	ILLOVO	-	29200	28900	28850	4,966	750.00	2.60	6.57	15.21	4.92	205,828.71	13,531.000	713,444,391
820	820	MPICO CA	820	900	820	820	10,000	4.00	0.49	23.34	4.28	0.52	9,421.99	2,199.146	1,149,023,730
25100	25100	NBM CA CD	25100	25500	25100	25100	5,600	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738
-	-	NBS CA	2635	3100	3100	-	-	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339
3000	3000	NICO CA	-	3000	3000	3000	650	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
6000	6000	NITL CA	-	6000	6000	6000	9,600	165.00	2.75	27.26	3.67	1.09	8,100.00	2,207.710	135,000,000
-	-	PCL XD	51615	60000	51615	-	-	1250.00	2.42	35.66	2.80	0.82	62,070.04	22,134.00	120,255,820
230	230	REAL CA	200	230	230	230	4,340	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
43500	43500	Standard	44000	50000	43500	43500	15,301	1281.00	2.94	12.04	8.31	2.75	102,080.65	12,289.00	234,668,162
2000	2000	SUNBIRD CA	2000	-	1950	2000	25,000	22.00	1.10	13.29	7.53	0.62	5,231.65	695.150	261,582,580
690	689	TNM CD	-	690	690	690	8,975,383	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000
Domestic – weighted average							9,066,220	133.26	3.45	13.00	7.69	2.18	679,264.19	88,323.99	17,607,483,272
Foreign															
-	-	OML	-	-	140200	-	-	5613.00	4.00	7.98	12.53	1.12	6,906,470.84	551,023.76	4,926,156,092
Domestic & Foreign – weighted average							9,066,220	1331.21	3.95	8.43	11.86	1.17	7,585,735.03	639,347.74	22,533,639,364
SB-Special Bargain								07/08/15		31/07/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								16051.70		16056.99		5.29 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								12647.38		12651.59		4.21 ▼			
Foreign Share Index (12 July 1999 – 100)								1762.13		1762.13		0.00 ■			

Note: BHL = Blantyre Hotels Limited; **StandardBank** = 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** = First Merchant Bank; **NBS** = NBS Bank Limited; **SUNBIRD** = SUNBIRD Hotels Tourism; **REAL** = REAL Insurance Company; **TNM** = TNM Malawi.

INTEREST RATES			
Key Rates	07 th August, 2015	31 st July, 2015	08 th August, 2014
Inflation Rate	21.3(Jun 15)	21.3	22.5
Policy Rate	25.0	25.0	22.5
Prime rate	32.0	37.0	33.5
3 month T bill	20.8463		16.92
6 month T bill			17.95
12 month T bill		24.2349	19.02
T-bills are available to non-residents. Inflation is at June 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	07 th August, 2015	31 st July, 2015	08 th August, 2014
US\$	522.1131	512.3303	396.7407
GBP	811.8014	806.8248	663.8994
Rand	42.9161	41.2620	36.7831
EURO	569.9294	569.6798	523.2570
Yen	4.2598	4.2083	4.0118
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **10** counters, namely, **FMB, ILLOVO, MPICO, NBM, NICO, NITL, REAL, STANDARD BANK, SUNBIRD** and **TNM** during the week ending 7th August, 2015. A total of **9,066,220** shares were transacted during the week at a total consideration of **MK72,896,397.70 (US\$140,389.44)** in 19 deals.

In the review period, the **Malawi All Share Index** lost **5.29** points to close at **16051.70** points due to a decrease in the **Domestic Share Index** by **4.21** points from **12651.59** points to **12647.38** points as a result of a share price loss in **ILLOVO** by **MK0.50** from **MK289.00** to **MK288.50** which was enough to offset share a price gain in **SUNBIRD** by **MK0.50** from **MK19.50** to **MK20.00**. The **Foreign Share Index** was steady at **1762.13** points.

GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
MW4YN	1,576.25	30-12-2015	9.50%	-	-	-	-	30 June & 31 Dec
MW5YN	822.04	30-12-2016	10%	-	-	-	-	30 June & 31 Dec
MW3YNR	106,870.00	30-06-2017	15%	-	-	-	-	30 June & 31 Dec

Treasury Bills Primary Market

The Malawi Government through the Reserve Bank of Malawi issued a debt calendar for the financial year 2015/16 and following the calendar, at the auction held on 4th August, 2015, MK4,221.09 million was raised against an application of MK19,801.45. The average yield on the **91 days T-Bills** decreased by **2.2499%** from **23.0962%** to **20.8463%**.

T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0%. (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
PCL	Declared	Final	900t	31 st July, 2015	21 st August, 2015
NBM	Declared	Interim	322t	28 th August, 2015	4 th September, 2015
FMB	Declared	Interim	50t	28 th August, 2015	4 th September, 2015
TNM	Declared	Interim	10t	21 st August, 2015	28 th August, 2015
FMB	Declared	Final	20t	21 st August, 2015	28 th August, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	14 th August, 2015	14:30hours	Limbe Country Club

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend
CA	Security is trading under cautionary.
XD	Security is trading without dividend.