

Malawi Stock Exchange

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Listed Share Information

11th December, 2015

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings		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 (%)	Yield (%)						
Domestic																
-	-	BHL CA	960	-	960	-	-	60.00	6.25	12.95	7.72	0.35	1,240.25	160.653	129,192,416	
-	-	FMB	1300	1400	1400	-	-	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000	
23000	23000	ILLOVO	-	23000	24500	23000	435	750.00	3.26	8.25	12.13	3.92	164,092.21	13,531.000	713,444,391	
850	820	MPICO CA	-	820	900	820	234,373	4.00	0.49	23.34	4.28	0.52	9,421.99	2,199.146	1,149,023,730	
25800	25800	NBM CA	-	25800	25800	25800	1,946	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738	
-	-	NBS	-	2300	2550	-	-	55.00	2.16	14.51	6.89	1.58	18,554.91	2,692.518	727,643,339	
2800	2800	NICO	-	2800	2800	2800	1,743	85.00	3.04	25.12	3.98	0.99	29,205.15	7,335.000	1,043,041,096	
-	-	NITL	-	5500	5500	-	-	165.00	3.00	29.73	3.36	1.00	7,425.00	2,207.710	135,000,000	
-	-	PCL	-	53500	53500	-	-	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820	
-	-	REAL	170	200	200	-	-	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000	
-	-	Standard	-	44000	44000	-	-	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162	
-	-	SUNBIRD	-	2300	2209	-	-	22.00	1.00	12.03	8.31	0.69	5,778.36	695.150	261,582,580	
600	600	TNM	550	600	600	600	71,961	24.00	4.00	8.70	11.49	4.55	60,242.70	5,243.000	10,040,450,000	
Domestic – weighted average							310,458	133.26	3.80	14.31	6.99	1.98	617,227.31	88,323.99	17,607,483,272	
Foreign																
-	-	OML	140200	-	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							310,458	1331.21	3.99	8.50	11.77	1.16	7,523,698.15	639,347.74	22,533,639,364	
SB-Special Bargain								11/12/15	04/12/15	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								14599.53	14871.56	272.02 ▼	100 tambala (t) = 1 Malawi Kwacha MK)					
Domestic Share Index (11 November 1996 – 100)								11492.30	11708.68	216.37 ▼						
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	11 th Dec. 2015	04 th Dec. 2015	12 th Dec. 2014
Inflation Rate	24.7(Oct 15)	24.7(Oct 15)	23.3
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill		23.8725	27.00
6 month T bill	24.6333		26.97
12 month T bill			26.99
T-bills are available to non-residents. Inflation is at September 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	11 th Dec. 2015	04 th Dec. 2015	12 th Dec. 2014
US\$	629.7756	617.0735	487.3561
GBP	953.2504	933.2221	779.0162
Rand	40.8497	42.9431	40.3576
EURO	688.7510	674.9778	607.3576
Yen	5.3310	5.1672	4.3254
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **05** counters, namely, **ILLOVO**, **MPICO**, **NBM**, **NICO** and **TNM** during the week ending 11th December, 2015. A total of **310,458** shares were transacted during the week at a total consideration of **MK3,013,154.80 (US\$4,827.09)** in 13 deals.

In the review period, the **Malawi All Share Index** lost **272.02** points to close at **14599.53** points due to a decrease in the **Domestic Share Index** by **216.37** points from **11708.68** points to **11492.30** points as a result of share price losses in **ILLOVO** by **MK15.00** from **MK245.00** to **MK230.00** and **MPICO** by **MK0.80** from **MK9.00** to **MK8.20**. The **Foreign Share Index** was steady at **1762.13** points.

Treasury Bills Primary Market

At the auction held on 08th December, 2015, the average yield on the **182 days T-Bills** increased by **1.9975%** from **22.6358%** to **24.6333%**.

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).

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

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

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