

Malawi Stock Exchange

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Listed Share Information

13th February, 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															
810	810	BHL CD	810	-	800	810	11,000	60.00	7.41	15.35	6.51	0.30	1,046.46	160.653	129,192,416
1900	1900	FMB	1800	1900	1900	1900	42,000	80.00	4.21	13.49	7.41	2.59	44,388.75	5,989.000	2,336,250,000
29420	29420	ILLOVO	-	33800	29420	29420	29,732	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
470	470	MPICO	470	-	470	470	628,592	2.00	0.43	36.26	2.76	0.30	5,400.41	1,958.135	1,149,023,730
24100	24100	NBM	-	24100	24100	24100	31,049	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438
3000	3000	NBS CA	3000	3500	3000	3000	68,779	0.00	0.00	8.76	11.41	2.42	21,829.30	1,912.583	727,643,339
3250	3250	NICO	-	3250	3250	3250	70,000	148.00	4.55	26.85	3.72	1.35	33,898.84	9,103.000	1,043,041,096
4205	4205	NITL	4205	4835	4205	4205	389,580	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
-	-	PCL CA	45361	-	45360	-	-	900.00	1.98	31.83	3.14	0.96	54,548.04	17,364.000	120,255,820
-	-	REAL	-	-	230	-	-	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
-	-	Standardbank	-	42500	42500	-	-	937.00	2.20	12.10	8.26	4.35	99,733.97	12,069.00	234,668,162
-	-	SUNBIRD CA	810	-	810	-	-	22.00	2.72	21.57	4.64	0.27	2,118.82	457.004	261,582,580
409	409	TNM CA	400	409	409	409	600,000	11.00	2.69	6.33	15.81	4.14	41,065.44	2,598.00	10,040,450,000
Domestic – weighted average							1,870,732	141.69	3.94	13.86	7.21	2.60	632,706.39	87,703.08	17,607,477,972
Foreign															
-	-	OML	-	-	140200	-	-	5090.00	3.63	9.54	10.48	1.14	6,879,010.24	656,481.71	4,906,569,360
Domestic & Foreign – weighted average							1,870,732	1220.10	3.66	9.91	10.09	1.20	7,511,716.63	744,184.79	22,514,047,332
SB-Special Bargain								13/02/15		06/02/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								14961.90		14961.60		0.30 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								11780.54		11780.30		0.24 ▲			
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	13 th Feb. 2015	06 th Feb. 2015	14 th Feb. 2014
Inflation Rate	24.2	24.2	24.2
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	40.0
3 month T bill	26.9433	26.9981	17.99
6 month T bill	26.9952	26.9976	19.58
12 month T bill	26.8850	26.9946	22.18
T-bills are available to non-residents. Inflation is at December 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	13 th Feb. 2015	06 th Feb. 2015	14 th Feb. 2014
US\$	437.2642	448.7791	429.2844
GBP	665.7382	684.1972	713.8400
Rand	37.4338	39.7885	40.3251
EURO	497.3304	512.0153	589.3160
Yen	3.8466	4.0155	4.4672
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **09** counters, namely, **BHL**, **FMB**, **ILLOVO**, **MPICO**, **NBM**, **NBS**, **NICO**, **NITL**, and **TNM** during the week ending 13th February, 2015. A total of **1,870,732** shares were transacted during the week at a total consideration of **MK43,245,654.80 (US\$97,315.47)** in 30 deals.

In the review period, the **Malawi All Share Index** inched upwards by **0.30 points** to close the week at **14961.90 points** due to an increase in the **Domestic Share Index** by **0.24 points** from **11780.30 points** to **11780.54 points** as a result of share price gains in **BHL** by **MK0.10** from **MK8.00** to **MK8.10**. 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

At the auction held on 10th February, 2015, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.0548%** from **26.9981%** to **26.9433%**, by **0.0024%** from **26.9976%** to **26.9952%** and by **0.1096%** from **26.9946%** to **26.8850%**, respectively.

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
BHL	Declared	Final	15t	13 th February, 2015	20 th February, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CD	The security is trading with dividend.
CA	Security is trading under cautionary.