

Malawi Stock Exchange

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Listed Share Information

15th July, 2016

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 XD	1290	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
1060	1060	FMB	1060	1400	1060	1060	3,010	70.00	6.60	15.59	6.41	1.07	24,764.25	3,861.000	2,336,250,000
17000	17000	ILLOVO	-	16500	17000	17000	8,000	0.00	0.00	4.54	22.01	2.59	121,285.55	5,510.000	713,444,391
600	600	MPICO	524	600	600	600	37,400	0.00	0.00	11.26	8.88	0.40	6,894.14	776.507	1,149,023,730
-	-	NBM	-	25800	25800	-	-	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
700	700	NBS	-	700	700	700	1,556,673	0.00	0.00	N/A	N/A	0.46	5,093.50	(195.461)	727,643,339
1900	1900	NICO CD	1900	2000	2200	1900	260,000	100.00	5.26	27.82	3.59	0.62	19,817.78	5,514.000	1,043,041,096
-	-	NITL	-	4300	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
53500	53500	PCL CD	-	-	53500	53500	2,380	1250.00	2.34	19.03	5.25	0.70	64,336.86	12,244.00	120,255,820
-	-	Standard	-	44000	44000	-	-	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
3201	3201	SUNBIRD CD	3650	-	3200	3201	14,670	28.00	0.87	12.21	8.19	0.70	8,373.26	1,022.775	261,582,580
600	600	TNM	600	650	600	600	926,777	30.00	5.00	8.99	11.13	3.85	60,242.70	5,414.000	10,040,450,000
Domestic – weighted average							2,808,910	90.85	2.91	11.36	8.80	1.50	542,265.26	61,599.61	17,357,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	805	8674.00	6.19	13.64	7.33	0.76	6,906,470.84	941,924.86	4,926,156,092
Domestic & Foreign – weighted average							2,809,715	1988.29	5.95	13.47	7.42	0.79	7,448,736.10	1,003,524.5	22,283,639,364
SB-Special Bargain								15/07/16		08/07/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12856.47		12929.73		73.25 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10105.84		10164.11		58.27 ▼			
Foreign Share Index (12 July 1999 – 100)								1762.13		1762.13		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 Hotels Tourism; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	15 th July, 2016	08 th July, 2016	17 th July, 2015
Inflation Rate	21.5	21.5	22.2
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.9999	28.9993	
6 month T bill	29.0000		
12 month T bill	29.0000		23.5739
T-bills are available to non-residents. Inflation is at May 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 th July, 2016	08 th July, 2016	17 th July, 2015
US\$	715.9604	714.1476	463.6905
GBP	958.1940	923.4400	729.0652
Rand	50.3391	48.6116	37.6699
EURO	796.2096	792.2820	505.6176
Yen	6.9872	7.1492	3.8793
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **9** counters, namely, **FMB, ILLOVO, MPICO, NBS, NICO, PCL, SUNBIRD, TNM** and **OML** during the week ending 15th July, 2016. A total of **2,809,715** shares were transacted during the week at a total consideration of **MK25, 885,175.70(US\$36,213.19)** in **23** deals.

In the review period, the **Malawi All Share Index** decreased by **73.25** points from **12929.73** points to **12856.47** points due to a decrease in the **Domestic Share Index** by **58.27** points from **10164.11** points to **10105.84** points as a result of a share price loss in **NICO** by **MK3.00** from **MK22.00** to **MK19.00** which offset a share price gain in **SUNBIRD** by **MK0.01** from **MK32.00** to **MK32.01**. The **Foreign Share Index** was steady at **1762.13** points.

Treasury Bills Primary Market

At the auction held on 12th July, 2016, the average yield on the **91 days T-Bills** increased by **0.0006%** from **28.9993%** to **28.9999%**. The **182 days T-Bills** and **364 days T-Bills** were at **29%**.

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
MW5YN	822.04	31-12-2016	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
BHL	Declared	Interim	50t	8th July, 2016	15th July, 2016
PCL	Declared	Final	850t	29th July, 2016	26th August, 2016
NICO	Declared	Final	60t	TBA	TBA
SUNBIRD	Declared	Final	28t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	19 August, 2016	14:30 Hours	Country Club Limbe

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.
XD	Security is trading without dividend.