

Malawi Stock Exchange

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Listed Share Information

18th 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 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 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
-	-	ILLOVO	-	23000	23000	-	-	750.00	3.26	8.25	12.13	3.92	164,092.21	13,531.000	713,444,391
820	820	MPICO CA	-	820	820	820	2,000,000	4.00	0.49	23.34	4.28	0.52	9,421.99	2,199.146	1,149,023,730
25800	25800	NBM	-	25800	25800	25800	4,348	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738
2300	2300	NBS	-	2300	2550	2300	17,535	55.00	2.39	16.09	6.22	1.43	16,735.80	2,692.518	727,643,339
-	-	NICO	-	2800	2800	-	-	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
53500	53500	PCL	-	53500	53500	53500	20,000	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
2300	2300	SUNBIRD	-	-	2209	2300	11,000	22.00	0.96	11.55	8.65	0.72	6,016.40	695.150	261,582,580
600	600	TNM CD	-	600	600	600	1,688,400	24.00	4.00	8.70	11.49	4.55	60,242.70	5,243.000	10,040,450,000
Domestic – weighted average							3,741,283	133.26	3.81	14.35	6.97	1.97	615,646.24	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	162	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							3,741,445	1331.21	3.99	8.50	11.77	1.16	7,522,117.08	639,347.74	22,533,639,364
SB-Special Bargain								18/12/15		11/12/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								14562.53		14599.53		37.01 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								11462.87		11492.30		29.44 ▼			
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	18 th Dec. 2015	11 th Dec. 2015	19 th Dec. 2014
Inflation Rate	24.7(Oct 15)	24.7(Oct 15)	24.2
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill			26.96
6 month T bill		24.6333	26.86
12 month T bill	26.2352		26.96
T-bills are available to non-residents. Inflation is at October 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	18 th Dec. 2015	11 th Dec. 2015	19 th Dec. 2014
US\$	646.6470	629.7756	482.5498
GBP	964.9749	953.2504	754.7230
Rand	42.6933	40.8497	41.6335
EURO	701.5131	688.7510	589.5090
Yen	5.4702	5.3310	4.2641
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **07** counters, namely, **MPICO, NBM, NBS, PCL, SUNBIRD, TNM** and **OML** during the week ending 18th December, 2015. A total of **3,741,445** shares were transacted during the week at a total consideration of **MK39,235,613.00 (US\$60,944.59)** in 13 deals.

In the review period, the **Malawi All Share Index** went down by **37.01 points** to close the week at **14562.53 points** due to a decrease in the **Domestic Share Index** by **29.44 points** from **11492.30 points** to **11462.87 points** as result of share price loss in **NBS** by **MK2.50** from **MK25.50** to **MK23.00** which offset share price gain in **SUNBIRD** by **MK0.91** from **MK22.09** to **MK23.00**. The **Foreign Share Index** was steady at **1762.13 points**.

Treasury Bills Primary Market

At the auction held on 15th December, 2015, the average yield on the **364 days T-Bills** increased by **0.4357%** from **25.7995%** to **26.2352%**.

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
TNM	Declared	2 nd Interim	10t	8 th January, 2016	22 nd January, 2016

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

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