

Malawi Stock Exchange

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Listed Share Information

20th 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															
-	-	BHL	810	-	810	-	-	60.00	7.41	15.35	6.51	0.30	1,046.46	160.653	129,192,416
1900	1900	FMB	-	1900	1900	1900	22,520	80.00	4.21	13.49	7.41	2.59	44,388.75	5,989.000	2,336,250,000
29420	29420	ILLOVO	29300	29420	29420	29420	21,546	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
474	474	MPICO	474	-	470	474	14,500	2.00	0.42	35.95	2.78	0.31	5,446.37	1,958.135	1,149,023,730
24100	24100	NBM	-	24100	24100	24100	10,000	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438
3010	3000	NBS CA	3010	-	3000	3010	227,019	0.00	0.00	8.73	11.45	2.43	21,902.06	1,912.583	727,643,339
-	-	NICO	-	3250	3250	-	-	148.00	4.55	26.85	3.72	1.35	33,898.84	9,103.000	1,043,041,096
-	-	NITL	4205	4835	4205	-	-	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
45362	45362	PCL CA	45362	-	45360	45362	805	900.00	1.98	31.83	3.14	0.96	54,550.45	17,364.000	120,255,820
230	230	REAL	-	230	230	230	96,270	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
42500	42500	Standardbank	-	-	42500	42500	20,445	937.00	2.20	12.10	8.26	4.35	99,733.97	12,069.00	234,668,162
-	-	SUNBIRD CA	830	-	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	692,813	11.00	2.69	6.33	15.81	4.14	41,065.44	2,598.00	10,040,450,000
Domestic – weighted average							1,105,918	141.69	3.94	13.86	7.22	2.60	632,827.52	87,703.08	17,607,477,972
Foreign															
140200	140200	OML	140000	-	140200	140200	2,712	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							1,108,630	1220.10	3.66	9.91	10.09	1.20	7,511,837.76	744,184.79	22,514,047,332
SB-Special Bargain								20/02/15	13/02/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14964.74	14961.90	2.84 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11782.79	11780.54	2.26 ▲					
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	20 th Feb. 2015	13 th Feb. 2015	21 st Feb. 2014
Inflation Rate	21.2	24.2	25.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	26.9580	26.9433	16.46
6 month T bill	26.4720	26.9952	18.00
12 month T bill	26.9394	26.8850	20.51
T-bills are available to non-residents. Inflation is at January 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	20 th Feb. 2015	13 th Feb. 2015	21 st Feb. 2014
US\$	437.2642	437.2642	422.5316
GBP	666.3430	665.7382	702.5689
Rand	37.5960	37.4338	39.6301
EURO	495.4465	497.3304	581.5722
Yen	3.8343	3.8466	4.3648
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, NBS, PCL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 20th February, 2015. A total of **1,108,630** shares were transacted during the week at a total consideration of **MK31,982,378.17 (US\$73,142.00)** in 27 deals.

In the review period, the **Malawi All Share Index** inched upwards by **2.84 points** to close the week at **14964.74 points** due to an increase in the **Domestic Share Index** by **2.26 points** from **11780.54 points** to **11782.79 points** as a result of share price gains in **MPICO** by **MK0.04** from **MK4.70** to **MK4.74**, **NBS** by **MK0.10** from **MK30.00** to **MK30.10** and **PCL** by **MK0.02** from **MK453.60** to **MK453.62** . 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 17th February, 2015, the average yield on the **91 days T-Bills** and the **364 days T-Bills** inched by **0.0147%** from **26.9433%** to **26.9580%** and by **0.0544%** from **26.8850%** to **26.9394%** whilst the **182 days T-Bills** fell by **0.5232%** from **26.9952%** to **26.4720%**.

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.