

Malawi Stock Exchange

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Listed Share Information

21st August, 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	960	-	960	-	-	60.00	6.25	12.95	7.72	0.35	1,240.25	160.653	129,192,416
1500	1400	FMB CD	1400	1500	1600	1400	1,802,563	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000
28850	28850	ILLOVO	-	28850	28850	28850	1,300	750.00	2.60	6.57	15.21	4.92	205,828.71	13,531.000	713,444,391
824	822	MPICO CA	823	-	821	823	87,838	4.00	0.49	23.26	4.30	0.52	9,456.47	2,199.146	1,149,023,730
25100	25100	NBM CA CD	25100	25500	25100	25100	12,183	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738
-	-	NBS CA	2635	3100	3100	-	-	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339
-	-	NICO CA	2650	3000	3000	-	-	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
6000	6000	NITL CA	-	6000	6000	6000	100	165.00	2.75	27.26	3.67	1.09	8,100.00	2,207.710	135,000,000
-	-	PCL XD	51625	60000	51625	-	-	1250.00	2.42	35.65	2.80	0.83	62,082.07	22,134.00	120,255,820
200	200	REAL CA	180	200	200	200	18,240	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
44000	44000	Standard CD	43500	50000	44000	44000	900	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162
2000	2000	SUNBIRD CA	2000	-	2000	2000	10,000	22.00	1.10	13.29	7.53	0.62	5,231.65	695.150	261,582,580
690	690	TNM CD	-	690	690	690	105,685	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000
Domestic – weighted average							2,038,809	133.26	3.51	13.21	7.57	2.14	668,727.78	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	200	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							2,039,009	1331.21	3.96	8.44	11.85	1.17	7,575,198.62	639,347.74	22,533,639,364
SB-Special Bargain								21/08/15		14/08/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								15805.06		15913.90		108.84 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								12451.20		12537.77		86.57 ▼			
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	21 st August, 2015	14 th August, 2015	22 nd August, 2014
Inflation Rate	22.2(July 15)	21.3(Jun 15)	22.3
Policy Rate	25.0	25.0	22.5
Prime rate	32.0	32.0	33.5
3 month T bill			18.36
6 month T bill		19.7255	19.28
12 month T bill	20.8059		20.50
T-bills are available to non-residents. Inflation is at June 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	21 st August, 2015	14 th August, 2015	22 nd August, 2014
US\$	547.4729	534.4020	396.7407
GBP	858.6614	830.1693	654.437
Rand	42.4890	41.9667	37.1212
EURO	617.5072	587.0991	520.5058
Yen	4.5340	4.3732	3.9344
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, NITL, REAL, STANDARD BANK, SUNBIRD, TNM** and **OML** during the week ending 21st August, 2015. A total of **2,039,009** shares were transacted during the week at a total consideration of **MK31,219,219.86 (US\$57,385.57)** in 24 deals.

In the review period, the **Malawi All Share Index** lost **108.84 points** to close at **15805.06 points** due to a decrease in the **Domestic Share Index** by **86.57 points** from **12537.77 points** to **12451.20 points** as a result of a share price loss in **FMB** by **MK2.00** from **MK16.00** to **MK14.00** which was enough to offset a share price gain in **MPICO** by **MK0.02** from **MK8.21** to **MK8.23**. 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

The Malawi Government through the Reserve Bank of Malawi issued a debt calendar for the financial year 2015/16 and following the calendar, at the auction held on 18th August, 2015, MK7,464.23 million was raised against an application of MK7,464.23. The average yield on the **364 days T-Bills** decreased by **3.4290%** from **24.2349%** to **20.8059%**.

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
PCL	Declared	Final	900t	31 st July, 2015	21 st August, 2015
TNM	Declared	Interim	10t	21 st August, 2015	28 th August, 2015
FMB	Declared	Final	20t	21 st August, 2015	28 th August, 2015
NBM	Declared	Interim	322t	28 th August, 2015	4 th September, 2015
FMB	Declared	Interim	50t	28 th August, 2015	4 th September, 2015
STANDARD BANK	Declared	Interim	213t	4 th September, 2015	18 th September, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
-	-	-	-

Trading Status of a Security

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