

Malawi Stock Exchange

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Listed Share Information

24th April, 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 CD	1700	1900	1900	1900	2,075,100	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
-	-	ILLOVO	29420	-	29420	-	-	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
-	-	MPICO	490	520	490	-	-	0.00	0.00	39.06	2.56	0.31	5,630.22	2,199.146	1,149,023,730
25100	24100	NBM CD	24100	-	24100	25097	118,299	1535.00	6.12	12.40	8.07	2.65	117,184.53	14,529.000	466,926,438
3085	3085	NBS CD	3085	3300	3085	3085	1,000	55.00	1.78	11.99	8.34	1.91	22,447.80	2,692.518	727,643,339
-	-	NICO CD	-	3000	3000	-	-	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
4205	4205	NITL	-	4835	4205	4205	141,221	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
-	-	PCL CD	48202	-	48202	-	-	1250.00	2.59	38.18	2.62	0.77	57,965.71	22,134.00	120,255,820
-	-	REAL	190	230	230	-	-	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
42500	42500	Standard CD	-	-	42500	42500	3,466	1281.00	3.01	12.32	8.12	2.69	99,733.97	12,289.00	234,668,162
-	-	SUNBIRD CD	832	-	810	-	-	22.00	2.72	32.81	3.05	0.25	2,118.82	695.150	261,582,580
757	734	TNM CD	756	-	734	756	496,501	24.00	3.17	6.91	14.48	5.73	75,905.80	5,243.000	10,040,450,000
Domestic – weighted average							2,835,587	161.97	4.23	14.21	7.04	2.22	673,860.37	95,725.99	17,607,477,972
Foreign															
-	-	OML	140200	-	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							2,835,587	1235.96	3.68	9.96	10.04	1.19	7,552,870.62	752,207.69	22,514,047,332
SB-Special Bargain								24/04/15	17/04/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15925.24	15764.56	160.68 ▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								12546.79	12418.99	127.81 ▲					
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	24 th April 2015	17 th April 2015	25 th April, 2014
Inflation Rate	18.2	19.7	23.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	24.1809	24.0577	14.16
6 month T bill	24.2493	24.7216	21.76
12 month T bill	25.1713	25.1452	23.52
T-bills are available to non-residents. Inflation is at March 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	24 th April 2015	17 th April 2015	25 th April, 2014
US\$	440.8558	440.8558	397.9444
GBP	656.1441	647.2162	665.8344
Rand	36.1859	36.5962	36.9681
EURO	474.1450	472.7198	543.3855
Yen	3.8108	3.8281	4.0019
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in 6 counters, namely, FMB, NBM, NBS, NITL, STANDARD BANK and TNM during the week ending 24th April, 2015. A total of 2,835,587 shares were transacted during the week at a total consideration of MK80,269,296.56 (US\$182,076.08) in 24 deals.

In the review period, the *Malawi All Share Index* inched upwards by 160.68 points to close the week at 15925.24 points due to an increase in the *Domestic Share Index* by 127.81 points from 12418.99 points to 12546.79 points as a result of share price gains in NBM by MK9.97 from MK241.00 to MK250.97 and TNM by MK0.22 from MK7.34 to MK7.56. 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 21st April, 2015, the average yield on, the 91 days T-Bills and the 364 days T-Bills increased by 0.1232% from 24.0577% to 24.1809% and by 0.0261% from 25.1452% to 25.1713% whilst the 182 days T-Bills decreased by 0.4723% from 24.7216% to 24.2493%.

T-bills are open to foreign investors and both the capital and interest are remitted 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
FMB	Declared	2 nd Interim	30t	17 th April, 2015	24 th April, 2015
STANDARD BANK	Proposed	Final	1068t	TBA	TBA
NBS	Proposed	Final	55t	TBA	TBA
TNM	Proposed	Final	10t	TBA	TBA
NBM	Proposed	Final	1000t	TBA	TBA
FMB	Proposed	Final	20t	TBA	TBA
NICO	Proposed	Final	50t	TBA	TBA
SUNBIRD	Proposed	Final	12t	TBA	TBA
PCL	Proposed	Final	900t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
STANDARD BANK	13 th May, 2015	14.30 Hours	Bingu International Conference Centre, Lilongwe

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend