

Malawi Stock Exchange

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Listed Share Information

25th September, 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
-	-	FMB	1400	1900	1400	-	-	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000
-	-	ILLOVO	-	26500	28850	-	-	750.00	2.60	6.57	15.21	4.92	205,828.71	13,531.000	713,444,391
865	860	MPICO CA	860	900	860	865	276,741	4.00	0.46	22.13	4.52	0.55	9,939.06	2,199.146	1,149,023,730
25800	25500	NBM CA	-	25500	25500	25800	1,001,000	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738
2635	2635	NBS	-	2635	2635	2635	7,069	55.00	2.09	14.04	7.12	1.63	19,173.40	2,692.518	727,643,339
-	-	NICO CD CA	-	3000	2800	-	-	85.00	3.04	25.12	3.98	0.99	29,205.15	7,335.000	1,043,041,096
-	-	NITL XD	-	6000	6000	-	-	165.00	2.75	27.26	3.67	1.09	8,100.00	2,207.710	135,000,000
53500	53500	PCL XD	53500	57500	53500	53500	1,000	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820
-	-	REAL CA	-	200	200	-	-	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
44000	44000	Standard XD	42000	44000	44000	44000	113,636	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162
-	-	SUNBIRD CA	2000	-	2000	-	-	22.00	1.10	13.29	7.53	0.62	5,231.65	695.150	261,582,580
689	689	TNM	-	689	689	689	71,599	24.00	3.48	7.58	13.19	5.22	69,178.70	5,243.000	10,040,450,000
Domestic – weighted average							1,471,045	133.26	3.51	13.20	7.58	2.14	669,163.66	88,323.99	17,607,483,272
Foreign															
-	-	OML	-	-	140200	-	-	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						1,471,045	1331.21	3.96	8.44	11.85	1.17	7,575,634.50	639,347.74	22,533,639,364	
SB-Special Bargain								25/09/15	18/09/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15815.26	15781.13	34.13 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								12459.32	12432.17	27.15 ▲					
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	25 th Sept, 2015	18 th Sept, 2015	26 th Sept. 2014
Inflation Rate	23.0(Aug 15)	23.0(Aug 15)	23.7
Policy Rate	25.0	25.0	22.5
Prime rate	32.0	32.0	33.5
3 month T bill			19.19
6 month T bill		20.7240	20.22
12 month T bill	22.9824		20.49
T-bills are available to non-residents. Inflation is at August 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	25 th Sept, 2015	18 th Sept, 2015	26 th Sept. 2014
US\$	561.7119	562.0610	410.1744
GBP	855.5808	875.6415	669.1514
Rand	42.1768	42.6976	37.4846
EURO	627.4708	641.1278	525.1639
Yen	4.8183	4.8496	3.9509
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **06** counters, namely, **MPICO**, **NBM**, **NBS**, **PCL**, **STANDARD BANK** and **TNM** during the week ending 25th September, 2015. A total of **1,471,045** shares were transacted during the week at a total consideration of **MK311,859,897.86 (US\$555,138.93)** in 10 deals.

In the review period, the **Malawi All Share Index** gained **34.13** points to close at **15815.26** points due to an increase in the **Domestic Share Index** by **27.15** points from **12432.17** points to **12459.32** points as a result of share price gains in **MPICO** by **MK0.05** from **MK8.60** to **MK8.65** and **NBM** by **MK3.00** from **MK255.00** to **MK258.00**. 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 treasury auctions held on 22nd and 23rd September, 2015, MK3,529.98 million was raised against an application of MK3,542.26 million representing 0.34% rejection rate. The average yield on the **364 days T-Bills** increased by **0.8390%** from **22.1434%** to **22.9824%**.

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
PCL	Declared	Interim	400t	25 th September, 2015	30 th October, 2015
NICO	Declared	Interim	40t	25 th September, 2015	2 nd October, 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.