

Malawi Stock Exchange

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Listed Share Information

27th May, 2016

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	1000	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
1400	1050	FMB CD	1000	1400	1000	1052	10,057,830	70.00	6.65	15.71	6.37	1.06	24,577.35	3,861.000	2,336,250,000
17000	17000	ILLOVO	15000	17000	17000	17000	105	0.00	0.00	4.54	22.01	2.59	121,285.55	5,510.000	713,444,391
601	515	MPICO	515	600	600	524	119,639	0.00	0.00	12.90	7.75	0.35	6,020.88	776.507	1,149,023,730
-	-	NBM CD	-	25800	25800	-	-	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
-	-	NBS	860	1000	1000	-	-	0.00	0.00	N/A	N/A	0.65	7,276.43	(195.461)	727,643,339
-	-	NICO	-	2200	2200	-	-	85.00	3.86	31.97	3.13	0.78	22,946.90	7,335.000	1,043,041,096
-	-	NITL	-	4495	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
-	-	PCL CD	-	-	53500	-	-	1250.00	2.34	19.03	5.25	0.80	64,336.86	12,244.00	120,255,820
44000	44000	Standard CD	-	44000	44000	44000	3,228	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
-	-	SUNBIRD CD	3500	-	3200	-	-	28.00	0.88	12.22	8.18	0.70	8,370.64	1,022.775	261,582,580
532	450	TNM CD	501	600	400	531	11,603,393	30.00	5.65	10.15	9.85	3.41	53,314.79	5,414.000	10,040,450,000
Domestic – weighted average							21,784,195	89.95	2.89	11.75	8.51	1.55	539,586.63	63,420.61	17,357,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	100	8674.00	6.19	13.64	7.33	0.76	6,906,470.84	941,924.86	4,926,156,092
Domestic & Foreign – weighted average							21,784,295	1987.59	5.95	13.50	7.41	0.79	7,446,057.47	1,005,345.5	22,283,639,364
SB-Special Bargain								27/05/16	20/05/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12793.72	12477.55	316.17 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								10055.92	9804.43	251.49 ▲					
Foreign Share Index (12 July 1999 – 100)								1762.13	1762.13	0.00 ■					

Note: BHL = Blantyre Hotels Limited; **STANDARD** = 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** = FMB Bank; **NBS** = NBS Bank Limited; **SUNBIRD** = SUNBIRD Hotels Tourism; **TNM** = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	27 th May, 2016	20 th May, 2016	29 th May 2015
Inflation Rate	20.9	20.9	19.5
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.9693	28.9968	25.3284
6 month T bill	29.0000	29.0000	25.1825
12 month T bill	29.0000	29.0000	25.4095
T-bills are available to non-residents. Inflation is at April 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	27 th May, 2016	20 th May, 2016	29 th May 2015
US\$	707.9902	706.2525	438.4589
GBP	1038.0060	1030.4951	664.3693
Rand	45.5928	44.7369	36.1096
EURO	791.9129	791.0914	477.6290
Yen	6.6237	6.5910	3.6504
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, ILLOVO, MPICO, STANDARD, TNM** and **OML** during the week ending 27th May, 2016. A total of **21,784,295** shares were transacted during the week at a total consideration of **MK165,930,718.79 (US\$234,371.61)** in 30 deals.

In the review period, the **Malawi All Share Index** inched upwards by **316.17 points** from **12477.55 points** to **12793.72 points** due to an increase in the **Domestic Share Index** by **251.49 points** from **9804.43 points** to **10055.92 points** as a result of share price gains in **FMB** by **MK0.52** from **MK10.00** to **MK10.52** and **TNM** by **MK1.31** from **MK4.00** to **MK5.31** that offset a share price loss in **MPICO** by **MK0.76** from **MK6.00** to **MK5.24**. The **Foreign Share Index** was steady at **1762.13 points**.

Treasury Bills Primary Market

At the auction held on 20th May, 2016, the average yield on the **91 days T-Bills** decreased by **0.0275%** from **28.9968%** to **28.9693%**. The **364 days T-Bills** and the **182 days T-Bills** were steady at **29.0000%**.

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).

GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
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	Proposed	Final	10t	03 rd June 2016	17 th June 2016
FMB	Declared	Final	20t	10 th June, 2016	17 th June, 2016
STANDARD	Proposed	Final	1282t	TBA	TBA
NBM	Proposed	Final	685t	TBA	TBA
PCL	Proposed	Final	850t	TBA	TBA
SUNBIRD	Proposed	Final	28t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
STANDARD	3 June 2016	09.30 Hrs	Bingu International Conference Centre, Lilongwe
NBM	3 June 2016	13:30 Hrs	NBM Learning and Growth Centre
NBS	16 June 2016	9:00 Hours	Ryalls Hotel

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.