

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: info@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

8th April, 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 CD	850	-	980	-	-	80.00	8.16	14.44	6.93	0.34	1,266.09	182.777	129,192,416
200	200	BRITAM	-	-	200	200	16,660	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
-	-	FMB	960	1300	960	-	-	100.00	10.42	23.17	4.32	1.05	22,428.00	5,197.00	2,336,250,000
-	-	ILLOVO	17000	18000	20000	-	-	750.00	3.75	9.48	10.55	3.41	142,688.88	13,531.000	713,444,391
-	-	MPICO	700	780	780	-	-	4.00	0.51	24.54	4.08	0.50	8,962.39	2,199.146	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	1550	1800	1800	-	-	55.00	3.06	20.56	4.86	1.12	13,097.58	2,692.518	727,643,339
2400	2400	NICO	-	2400	2400	2400	1,000	85.00	3.54	29.30	3.41	0.85	25,032.99	7,335.000	1,043,041,096
4600	4600	NITL CD	-	4600	5000	4600	2,000	140.00	3.04	8.82	11.33	0.80	6,210.00	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	100	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
3000	3000	SUNBIRD	-	3450	3000	3000	10,000	22.00	0.73	8.86	11.29	0.94	7,847.48	695.150	261,582,580
500	500	TNM CD	-	500	500	500	39,630	30.00	6.00	10.78	9.27	3.21	50,202.25	5,414.000	10,040,450,000
Domestic – weighted average							69,390	125.49	3.90	13.57	7.37	1.67	566,294.89	76,871.41	17,607,483,272
Foreign															
140200	140200	OML	-	-	140200	140200	786	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							70,176	1994.31	6.01	13.63	7.33	0.79	7,472,765.73	1,018,796.3	22,533,639,364
SB-Special Bargain								08/04/16	01/04/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13407.30	13419.95	12.64 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								10543.98	10554.04	10.05 ▼					
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 = First Merchant Bank; NBS = NBS Bank Limited; SUNBIRD = SUNBIRD Hotels Tourism; BRITAM (Formerly REAL) = Britam Insurance Company Limited; TNM = TNM Malawi.

INTEREST RATES			
Key Rates	8 th April 2016	01 st April 2016	8 th April 2015
Inflation Rate	23.4(Feb 16)	23.4(Feb 16)	18.0
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	27.9460	27.6910	24.2206
6 month T bill	28.4794	28.0357	24.8513
12 month T bill	28.4973	28.4608	25.1506
T-bills are available to non-residents. Inflation is at February 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	8 th April 2016	01 st April 2016	8 th April 2015
US\$	682.4150	682.4150	440.3375
GBP	960.5163	978.1737	633.7072
Rand	45.0383	46.1683	36.6815
EURO	775.2844	776.2303	466.9532
Yen	6.4772	6.2838	3.7798
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in 7 counters, namely, **BRITAM, NICO, NITL, STANDARD, SUNBIRD, TNM** and **OML** during the week ending 8th April, 2016. A total of **70,176** shares were transacted during the week at a total consideration of **MK1,793,442.00 (US\$2,628.08)** in 10 deals.

In the review period, the **Malawi All Share Index** went down by **12.64** points from **13419.95** points to **13407.30** points due to a decrease in the **Domestic Share Index** by **10.05** points from **10554.04** points to **10543.98** points arising from a share price loss in **NITL** by **MK4.00** from **MK50.00** to **MK46.00**. 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
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 5th April, 2016, the average yield on the **91 days T-Bills, 182 days T-Bills** and the **364 days T-Bills** increased by **0.2550%, 0.04437%** and **0.0365%** from **28.0357% to 28.4794%** and from **28.1221% to 28.0357%** and **28.4608% to 28.4973%** respectively.

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
NITL	Declared	Final	80t	8 April 2016	15 April 2016
BHL	Proposed	Final	20t	22 April 2016	29 April 2016
STANDARD BANK	Proposed	Final	1282t	TBA	TBA
TNM	Proposed	Final	10t	TBA	TBA
NBM	Proposed	Final	685t	TBA	TBA
PCL	Proposed	Final	850t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	21 st April, 2016	14.30pm	Ryalls Hotel, Blantyre

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.