

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

22nd 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															
1290	1125	BHL CD	1000	1290	980	1290	10,000	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
1000	1000	FMB CD	-	1000	1000	1000	279,100	70.00	7.00	16.53	6.05	1.01	23,362.50	3,861.000	2,336,250,000
17000	17000	ILLOVO	-	17000	17000	17000	300	750.00	4.41	11.16	8.96	2.90	121,285.55	13,531.000	713,444,391
600	600	MPICO	600	700	700	600	45,581	4.00	0.67	31.90	3.13	0.38	6,894.14	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
1800	1500	NBS	-	1508	1800	1500	81,000	55.00	3.67	24.67	4.05	0.93	10,914.65	2,692.518	727,643,339
2350	2350	NICO	-	2350	2400	2350	500	85.00	3.62	29.92	3.34	0.83	24,511.47	7,335.000	1,043,041,096
-	-	NITL	-	4600	4600	-	-	140.00	3.04	8.82	11.33	0.80	6,210.00	548.014	135,000,000
53500	53500	PCL CD	53500	-	53500	53500	3,092	1250.00	2.34	19.03	5.25	0.80	64,336.86	12,244.00	120,255,820
-	-	Standard CD	-	44000	44000	-	-	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
3200	3200	SUNBIRD CD	3000	3200	3000	3200	1,000	28.00	0.88	12.22	8.18	0.70	8,370.64	1,022.775	261,582,580
500	500	TNM CD	450	500	500	500	540,290	30.00	6.00	10.78	9.27	3.21	50,202.25	5,414.000	10,040,450,000
Domestic – weighted average							960,866	123.35	3.95	13.99	7.15	1.57	541,477.02	75,752.23	17,357,483,272
Foreign															
-	-	OML	-	140200	140200	-	-	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							960,866	2013.61	6.02	13.66	7.32	0.79	7,447,947.86	1,017,677.1	22,283,639,364
SB-Special Bargain								22/04/16		15/04/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12838.01		12906.65		68.64 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10091.15		10145.75		54.60 ▼			
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	22 nd April 2016	15 th April 2016	24 th April 2015
Inflation Rate	22.1(Mar. 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	28.4707	28.0016	24.2206
6 month T bill	28.5599	28.5894	24.8513
12 month T bill	28.8000	28.4197	25.1506
T-bills are available to non-residents. Inflation is at March 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	22 nd April 2016	15 th April 2016	24 th April 2015
US\$	682.4150	682.4150	440.8558
GBP	979.2786	965.5619	656.1441
Rand	48.3723	47.6435	36.1859
EURO	771.2075	768.7508	474.1450
Yen	6.4135	6.4305	3.8108
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in 9 counters, namely, **BHL**, **FMB**, **ILLOVO**, **MPICO**, **NBS**, **NICO**, **PCL**, **SUNBIRD** and **TNM** during the week ending 22nd April, 2016. A total of **960,866** shares were transacted during the week at a total consideration of **MK8, 856,393.20(US\$12,978.02)** in **29** deals.

In the review period, the **Malawi All Share Index** went down by **68.64** points from **12906.65** points to **12838.01** points due to a decrease in the **Domestic Share Index** by **54.60** points from **10145.75** points to **10091.15** points arising from share price losses in **MPICO** by **MK1.00** from **MK7.00** to **MK6.00**, **NBS** by **MK3.00** from **MK18.00** to **MK15.00** and **NICO** by **MK0.50** from **MK24.00** to **MK23.50**. **BHL** had a share price gain by **MK3.10** from **MK9.80** to **MK12.90** and **SUNBIRD** by **MK2.00** from **MK30.00** to **MK32.00**. 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 19th April, 2016, the average yield on the **91 days T-Bills** and **364 days T-Bills** increased by **0.4691%** and **0.3803%** from **28.0016%** to **28.4707%** and **28.4197%** to **28.8000%**, whilst the **182 days T-Bills** decreased by **0.0295%** from **28.5894%** to **28.5599%** 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
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
FMB	Proposed	Final	20t	TBA	TBA
SUNBIRD	Proposed	Final	28t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.