

Malawi Stock Exchange

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Listed Share Information

29th 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 XD	1000	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
1000	1000	FMB CD	1000	1400	1000	1000	16,906	70.00	7.00	16.53	6.05	1.01	23,362.50	3,861.000	2,336,250,000
18000	17000	ILLOVO	17000	18000	17000	17138	1,294,058	750.00	4.38	11.07	9.04	2.92	122,270.10	13,531.000	713,444,391
-	-	MPICO	600	700	600	-	-	4.00	0.67	31.90	3.13	0.38	6,894.14	2,199.146	1,149,023,730
25800	25800	NBM CD	-	25800	25800	25800	2,886	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
-	-	NBS	1300	1500	1500	-	-	55.00	3.67	24.67	4.05	0.93	10,914.65	2,692.518	727,643,339
-	-	NICO	-	2200	2350	-	-	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	1,500	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	17,871	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
-	-	SUNBIRD CD	3200	3350	3200	-	-	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	44,500	30.00	6.00	10.78	9.27	3.21	50,202.25	5,414.000	10,040,450,000
Domestic – weighted average							1,377,721	123.35	3.95	13.96	7.16	1.57	542,461.58	75,752.23	17,357,483,272
Foreign															
-	-	OML	140000	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						1,377,721	2013.61	6.02	13.66	7.32	0.79	7,448,932.42	1,017,677.1	22,283,639,364	
SB-Special Bargain								29/04/16		22/04/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12861.07		12838.01		23.07 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10109.50		10091.15		18.35 ▲			
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	29 th April 2016	22 nd April 2016	30 th April 2015
Inflation Rate	22.1(Mar. 16)	22.1(Mar. 16)	18.8
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.4993	28.4707	24.1275
6 month T bill	29.0000	28.5599	24.2911
12 month T bill	28.9850	28.8000	25.3299
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	29 th April 2016	22 nd April 2016	30 th April 2015
US\$	686.7010	682.4150	440.8558
GBP	1006.2010	979.2786	672.2294
Rand	48.2116	48.3723	37.2297
EURO	782.3869	771.2075	487.1298
Yen	6.5821	6.4135	3.8404
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, NBM, PCL, STANDARD** and **TNM** during the week ending 29th April, 2016. A total of **1,377,721** shares were transacted during the week at a total consideration of **MK240, 255,568.00(US\$351,554.65)** in **17** deals.

In the review period, the **Malawi All Share Index** inched upwards by **23.07 points** from **12838.01 points** to **12861.07 points** due to an increase in the **Domestic Share Index** by **18.35 points** from **10091.15 points** to **10109.50 points** arising from a share price gain in **ILLOVO** by **MK1.38** from **MK170.00** to **MK171.38**. 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 26th April, 2016, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **0.0286%**, **0.4401%** and **0.1850%** from **28.4707%** to **28.4993%**, **28.5599%** to **29.0000%** and **28.8000%** to **28.9850%** respectively.

T-bills are open to foreign investors and both the capital and interest are remittal 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	Declared	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
FMB	18 May 2016	15:30 Hrs	FMB Training Centre
TNM	25 May 2016	14:00 Hrs	Mount Soche Hotel, Njamba Room

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.
XD	Security is trading without dividend