

Malawi Stock Exchange

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Listed Share Information

14th August, 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
1600	1600	FMB CD	-	1600	1900	1600	1,000,000	100.00	6.25	13.90	7.19	1.75	37,380.00	5,197.00	2,336,250,000
28850	28850	ILLOVO	-	28850	28850	28850	1,040,304	750.00	2.60	6.57	15.21	4.92	205,828.71	13,531.000	713,444,391
821	820	MPICO CA	820	900	820	821	196,882	4.00	0.49	23.31	4.29	0.52	9,433.48	2,199.146	1,149,023,730
25100	25100	NBM CA CD	25100	26000	25100	25100	1,397,923	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738
-	-	NBS CA	-	3100	3100	-	-	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339
-	-	NICO CA	2650	3000	3000	-	-	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
6000	6000	NITL CA	-	6000	6000	6000	4,500	165.00	2.75	27.26	3.67	1.09	8,100.00	2,207.710	135,000,000
51625	51625	PCL XD	51625	60000	51615	51625	2,660	1250.00	2.42	35.65	2.80	0.83	62,082.07	22,134.00	120,255,820
230	200	REAL CA	200	230	230	200	52,260	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
44000	44000	Standard CD	-	44000	43500	44000	200	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
690	690	TNM CD	-	700	690	690	123,589,641	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000
Domestic – weighted average							127,284,370	133.26	3.48	13.12	7.62	2.16	673,377.30	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	-	140200	140200	140200	112	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							127,284,482	1331.21	3.96	8.43	11.86	1.17	7,579,848.14	639,347.74	22,533,639,364
SB-Special Bargain								14/08/15		07/08/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								15913.90		16051.70		137.80 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								12537.77		12647.38		109.61 ▼			
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	14 th August, 2015	07 th August, 2015	15 th August, 2014
Inflation Rate	21.3(Jun 15)	21.3(Jun 15)	24.5
Policy Rate	25.0	25.0	22.5
Prime rate	32.0	32.0	33.5
3 month T bill		20.8463	17.13
6 month T bill	19.7255		17.91
12 month T bill			19.17
T-bills are available to non-residents. Inflation is at June 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	14 th August, 2015	07 th August, 2015	15 th August, 2014
US\$	534.4020	522.1131	396.7407
GBP	830.1693	811.8014	659.3175
Rand	41.9667	42.9161	37.6552
EURO	587.0991	569.9294	523.4528
Yen	4.3732	4.2598	3.9816
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **10** counters, namely, **FMB, ILLOVO, MPICO, NBM, NITL, PCL, REAL, STANDARD BANK, TNM** and **OML** during the week ending 14th August, 2015. A total of **127,284,482** shares were transacted during the week at a total consideration of **MK1,523,385,821.55 (US\$2,864,405.98)** in 33 deals.

In the review period, the **Malawi All Share Index** lost **137.80 points** to close at **15913.90 points** due to a decrease in the **Domestic Share Index** by **109.61 points** from **12647.38 points** to **12537.77 points** as a result of share price losses in **FMB** by **MK3.00** from **MK19.00** to **MK16.00** and **REAL** by **MK0.30** from **MK2.30** to **MK2.00** which was enough to offset share price gains in **MPICO** by **MK0.01** from **MK8.20** to **MK8.21**, **PCL** by **MK0.10** from **MK516.15** to **MK516.25** and **STANDARD BANK** by **MK5.00** from **MK435.00** to **MK440.00**. 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

The Malawi Government through the Reserve Bank of Malawi issued a debt calendar for the financial year 2015/16 and following the calendar, at the auction held on 11th August, 2015, MK6,332.32 million was raised against an application of MK18,297.91. The average yield on the **182 days T-Bills** decreased by **3.4882% from 23.2137% to 19.7255%**.

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	Final	900t	31 st July, 2015	21 st August, 2015
TNM	Declared	Interim	10t	21 st August, 2015	28 th August, 2015
FMB	Declared	Final	20t	21 st August, 2015	28 th August, 2015
NBM	Declared	Interim	322t	28 th August, 2015	4 th September, 2015
FMB	Declared	Interim	50t	28 th August, 2015	4 th September, 2015
STANDARD BANK	Declared	Interim	213t	4 th September, 2015	18 th September, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	14 th August, 2015	14:30hours	Limbe Country Club

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.

