

Malawi Stock Exchange

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Listed Share Information

14th January, 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 CA	960	-	960	-	-	60.00	6.25	12.95	7.72	0.35	1,240.25	160.653	129,192,416
-	-	BRITAM CA	170	-	200	-	-	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
-	-	FMB	1300	1400	1400	-	-	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000
23000	23000	ILLOVO	-	23000	23000	23000	200	750.00	3.26	8.25	12.13	3.92	164,092.21	13,531.000	713,444,391
820	820	MPICO CA	800	820	820	820	62,972	4.00	0.49	23.34	4.28	0.52	9,421.99	2,199.146	1,149,023,730
25800	25800	NBM	-	25800	25800	25800	13,504	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738
-	-	NBS CA	-	2300	2300	-	-	55.00	2.39	16.09	6.22	1.43	16,735.80	2,692.518	727,643,339
-	-	NICO	2700	2800	2800	-	-	85.00	3.04	25.12	3.98	0.99	29,205.15	7,335.000	1,043,041,096
-	-	NITL CA	-	5500	5500	-	-	165.00	3.00	29.73	3.36	1.00	7,425.00	2,207.710	135,000,000
53500	53500	PCL	-	-	53500	53500	8,642	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820
44000	44000	Standard	-	44000	44000	44000	117,010	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162
-	-	SUNBIRD	-	-	2300	-	-	22.00	0.96	11.55	8.65	0.72	6,016.40	695.150	261,582,580
600	600	TNM XD	550	600	600	600	49,310	24.00	4.00	8.70	11.49	4.55	60,242.70	5,243.000	10,040,450,000
Domestic – weighted average							251,638	133.26	3.81	14.35	6.97	1.97	615,646.24	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	624	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							252,262	1331.21	3.99	8.50	11.77	1.16	7,522,117.08	639,347.74	22,533,639,364
SB-Special Bargain								14/01/16	08/01/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14562.53	14562.53	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								11462.87	11462.87	0.00 ■					
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 Jan. 2016	8 th Jan. 2016	16 th Jan. 2015
Inflation Rate	24.9(Dec 15)	24.6(Nov 15)	21.5
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill		23.1506	26.84
6 month T bill	24.9459		26.79
12 month T bill			26.71
T-bills are available to non-residents. Inflation is at December 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	14 th Jan. 2016	8 th Jan. 2016	16 th Jan. 2015
US\$	696.4313	686.2072	461.4022
GBP	1,007.2037	1,003.9979	696.0085
Rand	42.1591	44.1070	40.0153
EURO	758.5344	746.7149	541.1679
Yen	6.1272	5.9898	4.1485
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **07** counters, namely, **ILLOVO, MPICO, NBM, PCL, STANDARD, TNM** and **OML** during the week ending 14th January, 2016. A total of **252,262** shares were transacted during the week at a total consideration of **MK61, 324,980.40(US\$88,643.75)** in 24 deals.

In the review period, the **Malawi All Share Index** was steady at **14562.53 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **11462.87 points** and **1762.13 points** respectively.

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 12th January, 2016, the average yield on the **182 days T-Bills** increased by **0.3126%** from **24.6333%** to **24.9459%**.

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
TNM	Declared	2 nd Interim	10t	8 th January, 2016	22 nd January, 2016

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CA	Security is trading under cautionary.
XD	Security is trading without dividend.