

Malawi Stock Exchange

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Listed Share Information

02nd January, 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	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB	-	2180	1896	-	-	80.00	4.22	13.52	7.40	2.58	44,295.30	5,989.000	2,336,250,000
29420	29420	ILLOVO	-	29420	29420	29420	713,682	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
402	402	MPICO	402	-	402	402	1,252,504	2.00	0.50	42.39	2.36	0.26	4,619.08	1,958.135	1,149,023,730
-	-	NBM	-	24100	24100	-	-	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438
2700	2700	NBS	2700	-	2700	2700	67,573	0.00	0.00	9.74	10.27	2.18	19,646.37	1,912.583	727,643,339
3250	3250	NICO	3250	3737	3250	3250	1,347,058	148.00	4.55	26.85	3.72	1.35	33,898.84	9,103.000	1,043,041,096
4150	4150	NITL CD	4150	4772	4050	4150	182,323	165.00	3.98	39.41	2.54	0.75	5,602.50	2,207.710	135,000,000
-	-	PCL	-	-	45310	-	-	900.00	1.99	31.87	3.14	0.95	54,487.91	17,364.000	120,255,820
-	-	REAL	230	-	230	-	-	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
-	-	Standardbank	-	42500	42500	-	-	937.00	2.20	11.83	8.45	4.45	102,000.00	12,069.00	240,000,000
-	-	SUNBIRD	800	-	800	-	-	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
409	409	TNM CA CD	409	-	409	409	1,187,529	11.00	2.69	6.33	15.81	4.14	41,065.44	2,598.00	10,040,450,000
Domestic – weighted average							4,750,669	141.79	3.95	13.87	7.21	2.62	631,741.25	87,651.56	17,612,809,810
Foreign															
140000	140000	OML	-	-	140000	140000	262	5090.00	3.64	9.57	10.45	1.14	6,857,621.98	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							4,750,931	1218.49	3.66	9.94	10.06	1.19	7,489,363.22	744,133.27	22,511,111,221
SB-Special Bargain								02/01/15	24/12/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14886.12	14886.12	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11720.43	11720.43	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								1759.61	1759.61	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	02 nd Jan. 2015	24 th Dec. 2014	03 rd Jan, 2014
Inflation Rate	23.7	23.7	22.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	35.0
3 month T bill	26.94	26.85	36.47
6 month T bill	26.85	26.88	35.92
12 month T bill	27.00	26.95	37.93
T-bills are available to non-residents. Inflation is at November 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	02 nd Jan. 2015	24 th Dec. 2014	03 rd Jan. 2014
US\$	463.9444	477.7435	433.1431
GBP	728.3199	739.5176	712.0321
Rand	40.3378	40.8657	43.0687
EURO	559.1922	578.9169	591.5403
Yen	3.8530	4.1841	4.4044
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, NBS, NICO, NITL, TNM** and **OML** during the week ending 02nd January, 2015. A total of **4,750,931** shares were transacted during the week at a total consideration of **MK273,394,364.59 (US\$574,777.87)** in 25 deals.

In the review period, The **Malawi All Share Index** was steady at **14886.12 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **11720.43 points** and **1759.61 points** respectively.

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

At the auction held on 30th December, 2014, the average yield on the **91 days T-Bills** and the **364 days T-Bills** increased by **0.09%** from **26.85%** to **26.94** and by **0.05%** from **26.95%** to **27.00%**, while the **182 days T-Bills** decreased by **0.03%** from **26.88%** to **26.85%** 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
ILLOVO	Declared	Interim	750t	28 th November, 2014	09 th January, 2015
NITL	Proposed	Final	110t	09 th January, 2015	16 th January, 2015
TNM	Declared	2 nd Interim	7t	09 th January, 2015	23 rd January, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
-	-	-	-

Trading Status of a Security

Symbol	Information
CD	The security is trading with dividend.
CA	Security is trading under cautionary.