

Malawi Stock Exchange

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Listed Share Information

10th July, 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 CD	856	-	856	-	-	60.00	7.01	14.53	6.88	0.31	1,105.89	160.653	129,192,416
1900	1900	FMB CD	-	1900	1900	1900	25,000	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
-	-	ILLOVO	-	29420	29420	-	-	750.00	2.55	6.45	15.51	5.02	209,895.34	13,531.000	713,444,391
704	692	MPICO CD	703	800	691	703	210,702	4.00	0.57	27.23	3.67	0.45	8,077.64	2,199.146	1,149,023,730
25100	25100	NBM CA	-	25100	25100	25100	200	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738
3100	3100	NBS CD	3100	-	3100	3100	17,450	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339
3000	3000	NICO CA	-	3000	3000	3000	25,000	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
5000	5000	NITL	5000	-	5000	5000	37,500	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000
51615	51615	PCL CD	51615	-	51615	51615	4,913	1250.00	2.42	35.66	2.80	0.82	62,070.04	22,134.00	120,255,820
-	-	REAL	180	230	230	-	-	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
-	-	Standard CD	-	43500	43500	-	-	1281.00	2.94	12.04	8.31	2.75	102,080.65	12,289.00	234,668,162
-	-	SUNBIRD XD	1950	-	1950	-	-	22.00	1.13	13.63	7.34	0.61	5,100.86	695.150	261,582,580
690	689	TNM	-	690	690	689	190,900	24.00	3.48	7.58	13.19	5.22	69,178.70	5,243.000	10,040,450,000
Domestic – weighted average							511,665	133.26	3.45	12.98	7.70	2.18	680,270.91	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	-	-	140200	140200	262	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							511,927	1331.21	3.95	8.43	11.87	1.17	7,586,741.75	639,347.74	22,533,639,364
SB-Special Bargain								10/07/15		03/07/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								16075.26		16074.39		0.88 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								12666.13		12665.43		0.70 ▲			
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	10 th July, 2015	03 rd July, 2015	11 th July, 2014
Inflation Rate	19.5(May 15)	19.5(May 15)	22.3
Policy Rate	25.0	25.0	22.5
Prime rate	37.0	37.0	33.5
3 month T bill	24.0000	25.3704	23.28
6 month T bill	00.0000	25.0131	26.97
12 month T bill	00.0000	25.0195	26.50
T-bills are available to non-residents. Inflation is at May 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	10 th July, 2015	03 rd July, 2015	11 th July, 2014
US\$	451.4881	448.2115	395.7778
GBP	696.0878	699.4809	674.7788
Rand	36.4667	36.5263	37.0183
EURO	501.3368	494.9019	531.2070
Yen	3.8498	3.7596	4.0210
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, **FMB, MPICO, NBM, NBS, NICO, NITL, PCL, TNM** and **OML** during the week ending 10th July, 2015. A total of **511,927** shares were transacted during the week at a total consideration of **MK9,386,170.73 (US\$20,908.74)** in 17 deals.

In the review period, the **Malawi All Share Index** inched upwards by **0.88 points** to close the week at **16075.26 points** due to an increase in the **Domestic Share Index** by **0.70 points** from **12665.43 points** to **12666.13 points** as result of share price gain in **MPICO** by **MK0.12** from **MK6.91** to **MK7.03** which offset a share price loss in **TNM** by **MK0.01** from **MK6.90** to **MK6.89**. 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

At the auction held on 7th July, 2015, the average yields on the **91 days T-Bills** decreased by **1.3704%** from **25.3704%** to **24.0000%** with no allotments for the **182 days T-bills** and the **364 days T-bills**.

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
SUNBIRD	Declared	Final	12t	3 rd July, 2015	10 th July, 2015
BHL	Declared	Interim	30t	10 th July, 2015	17 th July, 2015
NBS	Declared	Final	55t	17 th July, 2015	22 nd July, 2015
PCL	Declared	Final	900t	31 st July, 2015	21 st August, 2015
MPICO	Declared	Final	4t	TBA	TBA
FMB	Proposed	Final	20t	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
CA	Security is trading under cautionary.