

Malawi Stock Exchange

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Listed Share Information

22nd July, 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	1290	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
-	-	FMB	1060	1400	1060	-	-	70.00	6.60	15.59	6.41	1.07	24,764.25	3,861.000	2,336,250,000
-	-	ILLOVO	-	16500	17000	-	-	0.00	0.00	4.54	22.01	2.59	121,285.55	5,510.000	713,444,391
600	600	MPICO	524	600	600	600	342,741	0.00	0.00	11.26	8.88	0.40	6,894.14	776.507	1,149,023,730
-	-	NBM	-	25800	25800	-	-	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
700	700	NBS	700	860	700	700	570,525	0.00	0.00	N/A	N/A	0.46	5,093.50	(195.461)	727,643,339
1900	1900	NICO XD	-	1900	1900	1900	1,351	100.00	5.26	27.82	3.59	0.62	19,817.78	5,514.000	1,043,041,096
-	-	NITL	-	3900	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
53500	53500	PCL CD	-	-	53500	53500	2,300	1250.00	2.34	19.03	5.25	0.70	64,336.86	12,244.00	120,255,820
-	-	Standard	-	44000	44000	-	-	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
3650	3650	SUNBIRD CD	3650	-	3201	3650	50,000	28.00	0.77	10.71	9.34	0.80	9,547.76	1,022.775	261,582,580
700	600	TNM	611	700	600	679	1,234,489	30.00	4.42	7.94	12.59	4.36	68,174.66	5,414.000	10,040,450,000
Domestic – weighted average							2,201,406	90.85	2.86	11.17	8.95	1.52	551,371.72	61,599.61	17,357,483,272
Foreign															
-	-	OML	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							2,201,406	1988.29	5.94	13.46	7.43	0.79	7,457,842.56	1,003,524.5	22,283,639,364
SB-Special Bargain								22/07/16		15/07/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13069.83		12856.47		213.36▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10275.55		10105.84		169.71▲			
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	22 nd July, 2016	15 th July, 2016	24 th July, 2015
Inflation Rate	21.5	21.5	22.2
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.9699	28.9999	23.0962
6 month T bill	28.9815	29.0000	23.2137
12 month T bill	29.0000	29.0000	
T-bills are available to non-residents. Inflation is at May 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	22 nd July, 2016	15 th July, 2016	24 th July, 2015
US\$	718.6280	715.9604	483.2143
GBP	950.3035	958.1940	754.1592
Rand	50.7398	50.3391	38.9120
EURO	793.0215	796.2096	533.9018
Yen	7.0087	6.9872	4.0485
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **6** counters, namely, **MPICO**, **NBS**, **NICO**, **PCL**, **SUNBIRD** and **TNM** during the week ending 22nd July, 2016. A total of **2,201,406** shares were transacted during the week at a total consideration of **MK16, 885,651.00(US\$23,567.40)** in **20** deals.

In the review period, the **Malawi All Share Index** inched upwards by **213.36 points** from **12856.47 points** to **13069.83 points** due to an increase in the **Domestic Share Index** by **169.71 points** from **10105.84 points** to **10275.55 points** as a result of a share price gain in **SUNBIRD** by **MK4.49** from **MK32.01** to **MK36.50** and **TNM** by **MK0.79** from **MK6.00** to **MK6.79**. The **Foreign Share Index** was steady at **1762.13 points**.

Treasury Bills Primary Market

At the auction held on 19th July, 2016, the average yield on the **91 days T-Bills** decreased by **0.0300%** from **28.9999%** to **28.9699%** and the **182 days T-Bills** decreased by **0.0185%** from **29.0000%** to **28.9815%**. The **364 days T-Bills** was steady at **29%**.

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).

GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
MW5YN	822.04	31-12-2016	10%	-	-	-	-	30 June & 31 Dec
MW3YNR	106,870.00	30-06-2017	15%	-	-	-	-	30 June & 31 Dec

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
PCL	Declared	Final	850t	29 th July, 2016	26 th August, 2016
NICO	Declared	Final	60t	15 th July, 2016	22 nd July, 2016
SUNBIRD	Declared	Final	15t	5 th August, 2016	15 th August, 2016

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	19 August, 2016	14:30 Hours	Country Club Limbe

Trading Status of a Security

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