

# Malawi Stock Exchange

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## Listed Share Information

24<sup>th</sup> 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 (%)						
<b>Domestic</b>															
-	-	BHL	911	-	911	-	-	60.00	6.59	13.65	7.33	0.33	1,176.94	160.653	129,192,416
-	-	FMB CD	-	1900	1900	-	-	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
-	-	ILLOVO	-	29200	29200	-	-	750.00	2.57	6.50	15.40	4.98	208,325.76	13,531.000	713,444,391
800	800	MPICO XD	800	820	800	800	228,881	4.00	0.50	23.92	4.18	0.51	9,192.19	2,199.146	1,149,023,730
25100	25100	NBM CA	-	25100	25100	25100	3,900	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738
3100	3100	NBS CA	-	3100	3100	3100	105,475	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	650	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
5000	5000	NITL CA	5000	5500	5000	5000	24,819	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000
-	-	PCL CD	51615	-	51615	-	-	1250.00	2.42	35.66	2.80	0.82	62,070.04	22,134.00	120,255,820
230	230	REAL	180	230	230	230	82,170	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
43500	43500	Standard	-	43500	43500	43500	17,757	1281.00	2.94	12.04	8.31	2.75	102,080.65	12,289.00	234,668,162
-	-	SUNBIRD	1950	-	1950	-	-	22.00	1.13	13.63	7.34	0.61	5,100.86	695.150	261,582,580
690	690	TNM CA	-	690	690	690	6,989,485	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000
<b>Domestic – weighted average</b>							7,453,137	133.26	3.45	12.99	7.70	2.18	679,987.34	88,323.99	17,607,483,272
<b>Foreign</b>															
140200	140200	OML	-	-	140200	140200	11,862	5613.00	4.00	7.98	12.53	1.12	6,906,470.84	551,023.76	4,926,156,092
<b>Domestic &amp; Foreign – weighted average</b>							7,464,999	1331.21	3.95	8.43	11.87	1.17	7,586,458.19	639,347.74	22,533,639,364
<b>SB-Special Bargain</b>								<b>24/07/15</b>	<b>17/07/15</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>16068.63</b>	<b>16068.63</b>	<b>0.00 ■</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>12660.85</b>	<b>12660.85</b>	<b>0.00 ■</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1762.13</b>	<b>1762.13</b>	<b>0.00 ■</b>					

**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	24 <sup>th</sup> July, 2015	17 <sup>th</sup> July, 2015	25 <sup>th</sup> 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	23.0962		18.59
6 month T bill	23.2137		16.91
12 month T bill		23.5739	18.59
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	24 <sup>th</sup> July, 2015	17 <sup>th</sup> July, 2015	25 <sup>th</sup> July, 2014
US\$	483.2143	463.6905	396.2593
GBP	754.1592	729.0652	670.3132
Rand	38.9120	37.6699	37.6312
EURO	533.9018	505.6176	526.8855
Yen	4.0485	3.8793	4.0069
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, **MPICO, NBM, NBS, NICO, NITL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 24<sup>th</sup> July, 2015. A total of **7,464,999** shares were transacted during the week at a total consideration of **MK79,943,105.86 (US\$169,988.00)** in 24 deals.

In the review period, the **Malawi All Share Index** closed flat at **16068.63 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which were steady at **12660.85 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
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 21<sup>st</sup> July, 2015, MK12,167.73 million was raised against an application of MK12,176.65. The average yields on the **91 days T-Bills** and the **182 days T-Bills** decreased by **0.9038% from 24.0000% to 23.0962%** and by **1.7994% from 25.0131% to 23.2137%** 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
PCL	Declared	Final	900t	31 <sup>st</sup> July, 2015	21 <sup>st</sup> August, 2015
MPICO	Declared	Final	4t	17 <sup>th</sup> July, 2015	31 <sup>st</sup> July, 2015
FMB	Proposed	Final	20t	TBA	TBA

## ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
FMB	5 <sup>th</sup> August, 2015	15:00 Hours	FMB Training Centre, Blantyre

## Trading Status of a Security

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