

Malawi Stock Exchange

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Listed Share Information

3rd June, 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	1000	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
1052	1052	FMB CD-TS	1060	1400	1052	1052	6,000,629	70.00	6.65	15.71	6.37	1.06	24,577.35	3,861.000	2,336,250,000
-	-	ILLOVO	15000	17000	17000	-	-	0.00	0.00	4.54	22.01	2.59	121,285.55	5,510.000	713,444,391
600	600	MPICO	545	600	524	600	33,101	0.00	0.00	11.26	8.88	0.40	6,894.14	776.507	1,149,023,730
-	-	NBM CD	-	25800	25800	-	-	1007.00	3.90	11.10	9.01	2.24	120,468.39	13,369.00	466,931,738
997	860	NBS	860	1000	1000	860	84,143	0.00	0.00	N/A	N/A	0.56	6,257.73	(195.461)	727,643,339
-	-	NICO	-	2200	2200	-	-	100.00	4.55	24.03	4.16	0.71	22,946.90	5,514.000	1,043,041,096
-	-	NITL	-	4495	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
-	-	PCL CD	-	53500	53500	-	-	1250.00	2.34	19.03	5.25	0.80	64,336.86	12,244.00	120,255,820
-	-	Standard CD	-	44000	44000	-	-	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162
-	-	SUNBIRD CD	3500	-	3200	-	-	28.00	0.88	12.22	8.18	0.70	8,370.64	1,022.775	261,582,580
545	531	TNM CD	531	545	531	545	392,901	30.00	5.50	9.89	10.11	3.50	54,720.45	5,414.000	10,040,450,000
Domestic – weighted average							6,510,774	90.85	2.92	11.39	8.78	1.54	540,846.85	61,599.61	17,357,483,272
Foreign															
140200	140200	OML	140200	158000	140200	140200	1,117	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							6,511,891	1988.29	5.95	13.47	7.42	0.79	7,447,317.69	1,003,524.5	22,283,639,364
SB-Special Bargain								03/06/16		27/05/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12823.24		12793.72		29.53 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10079.40		10055.92		23.49 ▲			
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	03 rd June, 2016	27 th May, 2016	05 th June 2015
Inflation Rate	20.9	20.9	21.3
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.9693	28.9968	25.4841
6 month T bill	29.0000	29.0000	25.3871
12 month T bill	-	29.0000	25.4990
T-bills are available to non-residents. Inflation is at April 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	03 rd June, 2016	27 th May, 2016	05 th June 2015
US\$	708.6788	707.9902	435.5097
GBP	1019.8836	1038.0060	661.4076
Rand	45.5097	45.5928	35.1355
EURO	789.5775	791.9129	486.1168
Yen	6.6987	6.6237	3.6072
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in 5 counters, namely, **FMB**, **MPICO**, **NBS**, **TNM** and **OML** during the week ending 3rd June, 2016. A total of **6,511,891** shares were transacted during the week at a total consideration of **MK67,790,399.33 (US\$95,745.24)** in **14** deals.

In the review period, the **Malawi All Share Index** inched upwards by **29.53 points** from **12793.72 points** to **12823.24 points** due to an increase in the **Domestic Share Index** by **23.49 points** from **10055.92 points** to **10079.40 points** as a result of share price gains in **MPICO** by **MK0.76** from **MK5.24** to **MK6.00** and **TNM** by **MK0.14** from **MK5.31** to **MK5.45** that offset a share price loss in **NBS** by **MK1.40** from **MK10.00** to **MK8.60**. The **Foreign Share Index** was steady at **1762.13 points**.

Treasury Bills Primary Market

At the auction held on 31st May, 2016, the average yield on the **91 days T-Bills** decreased by **0.0002%** from **28.9693%** to **28.9691%** whilst the **182 days T-Bills** was steady at **29.0000%**. There were no applications for 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).

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

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
TNM	Declared	Final	10t	03 rd June 2016	17 th June 2016
FMB	Declared	Final	20t	10 th June, 2016	17 th June, 2016
STANDARD	Proposed	Final	1282t	TBA	TBA
NBM	Proposed	Final	685t	TBA	TBA
NICO	Proposed	Final	60t	TBA	TBA
PCL	Proposed	Final	850t	TBA	TBA
SUNBIRD	Proposed	Final	28t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
STANDARD	3 June 2016	09.30 Hours	Bingu International Conference Centre, Lilongwe
NBM	3 June 2016	13:30 Hours	NBM Learning and Growth Centre
NBS	16 June 2016	9:00 Hours	Ryalls Hotel
PCL	22 June 2016	14:00 Hours	NBM Learning and Growth Centre
SUNBIRD	23 June 2016	14:30 Hours	Sunbird Mount Soche
NICO	29 June 2016	14:00 Hours	Ryalls Hotel

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.
TS	Security has issued a trading statement