

Malawi Stock Exchange

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Listed Share Information

20th March, 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	810	-	810	-	-	60.00	7.41	15.35	6.51	0.30	1,046.46	160.653	129,192,416
1900	1900	FMB	-	1900	1900	1900	814,570	80.00	4.21	13.49	7.41	2.59	44,388.75	5,989.000	2,336,250,000
29420	29420	ILLOVO	-	-	29420	29420	32,966	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
501	500	MPICO	500	540	492	501	86,407	2.00	0.40	34.02	2.94	0.32	5,756.61	1,958.135	1,149,023,730
24100	24100	NBM	-	24100	24100	24100	27,021	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438
3051	3051	NBS CA	3051	-	3051	3051	36,364	0.00	0.00	8.62	11.61	2.46	22,200.40	1,912.583	727,643,339
3000	3000	NICO	-	3000	3000	3000	65,760	148.00	4.93	29.09	3.44	1.24	31,291.23	9,103.000	1,043,041,096
4205	4205	NITL	4205	4835	4205	4205	10,000	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
-	-	PCL CA	45362	-	45362	-	-	900.00	1.98	31.83	3.14	0.96	54,550.45	17,364.000	120,255,820
230	230	REAL	-	230	230	230	10,200	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
42500	42500	Standard CD	42500	-	42500	42500	32,057	1281.00	3.01	12.32	8.12	2.69	99,733.97	12,289.00	234,668,162
-	-	SUNBIRD CA	830	-	810	-	-	22.00	2.72	21.57	4.64	0.27	2,118.82	457.004	261,582,580
409	409	TNM CA	409	-	409	409	361,650	11.00	2.69	6.33	15.81	4.14	41,065.44	2,598.00	10,040,450,000
Domestic – weighted average							1,476,995	146.28	4.08	13.94	7.17	2.45	630,828.48	87,923.08	17,607,477,972
Foreign															
140200	140200	OML	-	-	140200	140200	700	5090.00	3.63	9.54	10.48	1.14	6,879,010.24	656,481.71	4,906,569,360
Domestic & Foreign – weighted average							1,477,695	1223.68	3.67	9.91	10.09	1.19	7,509,838.73	744,404.79	22,514,047,332
SB-Special Bargain								20/03/15	13/03/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14917.94	14915.52	2.42 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11745.57	11743.65	1.93 ▲					
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	20 th March 2015	13 th March 2015	21 st March, 2014
Inflation Rate	21.2	21.2	24.6
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	26.52387	26.9857	12.99
6 month T bill	-	26.8753	13.20
12 month T bill	-	26.9817	17.81
T-bills are available to non-residents. Inflation is at January 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	20 th March 2015	13 th March 2015	21 st March, 2014
US\$	434.7759	434.7759	412.1481
GBP	635.6726	645.2855	679.5819
Rand	35.5381	35.4258	38.7800
EURO	463.0012	459.3823	570.0441
Yen	3.7435	3.7189	4.1431
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **11** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, REAL, STANDARD BANK, TNM** and **OML** during the week ending 20th March, 2015. A total of **1,477,695** shares were transacted during the week at a total consideration of **MK51,730,957.05 (US\$118,983.04)** in 31 deals.

In the review period, the **Malawi All Share Index** inched upwards by **2.42 points** to close the week at **14917.94 points** due to an increase in the **Domestic Share Index** by **1.93 points** from **11743.65 points** to **11745.57 points** as a result of a share price gain in **MPICO** by **MK0.09** from **MK4.92** to **MK5.01**. 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 17th March, 2015, the average yield on the **91 days T-Bills** decreased by **0.4618%** from **26.9857%** to **26.52387%** with no allotments on 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
STANDARD BANK	Proposed	Final	1068t	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.