

Malawi Stock Exchange

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Listed Share Information

24th March, 2016

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings		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 (%)	Yield (%)						
Domestic																
980	980	BHL	850	-	980	980	10,000	60.00	6.12	12.69	7.88	0.36	1,266.09	160.653	129,192,416	
200	200	Britam CA-TS	200	-	200	200	14,440	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000	
960	960	FMB TS	960	1400	1000	960	139,500	100.00	10.42	23.17	4.32	1.05	22,428.00	5,197.00	2,336,250,000	
-	-	ILLOVO TS	18000	22000	20000	-	-	750.00	3.75	9.48	10.55	3.41	142,688.88	13,531.000	713,444,391	
780	780	MPICO CA	-	780	780	780	70,272	4.00	0.51	24.54	4.08	0.50	8,962.39	2,199.146	1,149,023,730	
25800	25800	NBM	-	-	25800	25800	43,980	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738	
-	-	NBS TS	-	1800	1800	-	-	55.00	3.06	20.56	4.86	1.12	13,097.58	2,692.518	727,643,339	
-	-	NICO TS	-	2400	2400	-	-	85.00	3.54	29.30	3.41	0.85	25,032.99	7,335.000	1,043,041,096	
-	-	NITL CD	4250	4600	5000	-	-	140.00	2.80	8.12	12.32	0.87	6,750.00	548.014	135,000,000	
-	-	PCL TS	-	-	53500	-	-	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820	
44000	44000	Standard TS	-	-	44000	44000	2,243	1495.00	3.40	12.93	7.73	2.20	103,253.99	13,353.000	234,668,162	
-	-	SUNBIRD TS	3000	3450	3000	-	-	22.00	0.73	8.86	11.29	0.94	7,847.48	695.150	261,582,580	
522	522	TNM	500	522	522	522	60,000	24.00	4.60	10.00	10.00	3.96	52,411.15	5,243.000	10,040,450,000	
Domestic – weighted average							340,435	135.92	4.21	15.42	6.49	1.77	569,043.79	87,728.29	17,607,483,272	
Foreign																
140200	140200	OML	-	-	140200	140200	262	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							340,697	2002.46	6.04	13.77	7.26	0.79	7,475,514.63	1,029,653.2	22,533,639,364	
SB-Special Bargain								24/03/16	18/03/16	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								13471.65	13493.53	21.87 ▼		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								10595.16	10612.56	17.40 ▼						
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 = First Merchant Bank; NBS = NBS Bank Limited; SUNBIRD = SUNBIRD Hotels Tourism; BRITAM (Formerly REAL) = Britam Insurance Company Limited; TNM = TNM Malawi.

INTEREST RATES			
Key Rates	24 th Mar 2016	18 th Mar 2016	24 th March 2015
Inflation Rate	23.4(Feb 16)	23.4(Feb 16)	18.0
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.1060	27.9341	25.1184
6 month T bill	28.1221	27.8129	25.1181
12 month T bill	28.3765	28.3523	25.0109
T-bills are available to non-residents. Inflation is at February 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	24 th Mar. 2016	18 th Mar. 2016	24 th March 2015
US\$	685.7949	685.7949	434.7759
GBP	967.2485	987.0913	636.4452
Rand	44.5373	45.0909	36.5555
EURO	767.1064	771.9704	474.2930
Yen	6.2807	6.3619	3.8135
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **8** counters, namely, **BHL, BRITAM, FMB, MPICO, NBM, STANDARD, TNM** and **OML** during the week ending 24th March, 2016. A total of **340,697** shares were transacted during the week at a total consideration of **MK15, 028,485.60(US\$21, 913.96)** in **16** deals.

In the review period, the **Malawi All Share Index** went down by **21.87** points from **13493.53** points to **13471.65** points due to a decrease in the **Domestic Share Index** by **17.40** points from **10612.56** points to **10595.16** points arising from a share price loss in **FMB** by **MK4.00** from **MK10.00** to **MK9.60**. 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
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 22nd March, 2016, the average yield on the **91 days T-Bills**, **182 days T-Bills** and **364 days T-Bills** increased by **0.1719%**, **0.3092%** and **0.0242%** from **27.9341%** to **28.1060%**, **27.8129%** to **28.1221%** and from **28.3523%** to **28.3765%** 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
NITL	Declared	Final	80t	8 April 2016	15 April 2016
STANDARD BANK	Proposed	Final	1282t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

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