

Malawi Stock Exchange

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Listed Share Information

13th May, 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
1000	1000	FMB CD	1000	1400	1000	1000	333,615	70.00	7.00	16.53	6.05	1.01	23,362.50	3,861.000	2,336,250,000
-	-	ILLOVO	17000	18000	17000	-	-	0.00	0.00	4.54	22.01	2.59	121,285.55	5,510.000	713,444,391
-	-	MPICO	515	600	600	-	-	4.00	0.67	31.90	3.13	0.38	6,894.14	2,199.146	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
1120	1000	NBS	-	1120	1300	1000	325,000	55.00	5.50	37.00	2.70	0.62	7,276.43	2,692.518	727,643,339
-	-	NICO	-	2200	2350	-	-	85.00	3.62	29.92	3.34	0.83	24,511.47	7,335.000	1,043,041,096
-	-	NITL	-	4500	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	3200	3350	3200	-	-	28.00	0.88	12.22	8.18	0.70	8,370.64	1,022.775	261,582,580
450	400	TNM CD	400	450	450	400	66,483	30.00	7.50	13.48	7.42	2.57	40,161.80	5,414.000	10,040,450,000
Domestic – weighted average							725,098	92.52	3.04	12.84	7.79	1.51	527,656.61	67,731.23	17,357,483,272
Foreign															
-	-	OML	-	-	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						725,098	1989.59	5.96	13.58	7.36	0.79	7,434,127.45	1,009,656.1	22,283,639,364	
SB-Special Bargain								13/05/16	06/05/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12514.20	12682.97	168.77 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								9833.59	9967.83	134.24 ▼					
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	13 th May 2016	06 th May 2016	15 th May 2015
Inflation Rate	22.1	22.1	18.8
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill	28.8918	28.4962	24.1275
6 month T bill	29.0000	29.0000	24.2911
12 month T bill	29.0000	29.0000	25.3299
T-bills are available to non-residents. Inflation is at March 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	13 th May 2016	06 th May 2016	15 th May 2015
US\$	699.6602	685.8641	440.8558
GBP	1010.4627	991.4529	687.4866
Rand	46.4279	46.3199	37.5055
EURO	796.0140	780.8976	500.2902
Yen	6.6439	6.5451	3.8134
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **3** counters, namely, **FMB**, **NBS** and **TNM** during the week ending 13th May, 2016. A total of **725,098** shares were transacted during the week at a total consideration of **MK6, 887,723.50(US\$9,914.44)** in **12** deals.

In the review period, the **Malawi All Share Index** went down by **168.77** points from **12682.97** points to **12514.20** points due to a decrease in the **Domestic Share Index** by **134.24** points from **9967.83** points to **9833.59** points as a result of share price losses in **NBS** by **MK3.00** from **MK13.00** to **MK10.00** and **TNM** by **MK0.50** from **MK4.50** to **MK4.00**. The **Foreign Share Index** was steady at **1762.13** points.

Treasury Bills Primary Market

At the auction held on 13th May, 2016, the average yield on the **91 days T-Bills** increased by **0.3956%** from **28.4962%** to **28.8918%**. The **364 days T-Bills** and the **182 days T-Bills** were steady at **29.0000%**.

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
STANDARD BANK	Proposed	Final	1282t	TBA	TBA
TNM	Proposed	Final	10t	TBA	TBA
NBM	Proposed	Final	685t	TBA	TBA
PCL	Proposed	Final	850t	TBA	TBA
FMB	Proposed	Final	20t	TBA	TBA
SUNBIRD	Proposed	Final	28t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
FMB	18 May 2016	15:30 Hrs	FMB Training Centre
TNM	25 May 2016	14:00 Hrs	Mount Soche Hotel, Njamba Room
STANDARD	3 June 2016	09.30 Hrs	Bingu International Conference Centre, Lilongwe
NBM	3 June 2016	13:30 Hrs	NBM Learning and Growth Centre

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.