

# Malawi Stock Exchange

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## Listed Share Information

23<sup>rd</sup> October, 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 CD	-	-	960	-	-	60.00	6.25	12.95	7.72	0.35	1,240.25	160.653	129,192,416
1401	1400	FMB	1400	1900	1400	1400	239,502	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000
-	-	ILLOVO CA	-	26000	26000	-	-	750.00	2.88	7.29	13.71	4.43	185,495.54	13,531.000	713,444,391
900	900	MPICO CA	900	980	900	900	1,744,494	4.00	0.44	21.27	4.70	0.57	10,341.21	2,199.146	1,149,023,730
25800	25800	NBM CA	25800	-	25800	25800	3,300	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738
2600	2600	NBS	2550	2600	2612	2600	16,300	55.00	2.12	14.23	7.03	1.61	18,918.73	2,692.518	727,643,339
2800	2800	NICO CA	-	2800	2800	2800	124,882	85.00	3.04	25.12	3.98	0.99	29,205.15	7,335.000	1,043,041,096
-	-	NITL	-	5500	5500	-	-	165.00	3.00	29.73	3.36	1.00	7,425.00	2,207.710	135,000,000
53500	53500	PCL XD	53500	57500	53500	53500	1,000	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820
200	200	REAL	-	200	200	200	120,550	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
-	-	Standard	-	46500	44000	-	-	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162
2210	2209	SUNBIRD CD	2000	-	2000	2209	16,000	22.00	1.00	12.03	8.31	0.69	5,778.36	695.150	261,582,580
686	686	TNM	-	686	686	686	32,419	24.00	3.50	7.61	13.14	5.20	68,877.49	5,243.000	10,040,450,000
Domestic – weighted average							2,298,447	133.26	3.62	13.62	7.34	2.08	648,548.47	88,323.99	17,607,483,272
Foreign															
-	-	OML	-	-	140200	-	-	5613.00	4.00	7.98	12.53	1.12	6,906,470.84	551,023.76	4,926,156,092
Domestic & Foreign – weighted average							2,298,447	1331.21	3.97	8.46	11.82	1.16	7,555,019.31	639,347.74	22,533,639,364
SB-Special Bargain								23/10/15	16/10/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15332.70	15321.95	10.75 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								12075.48	12066.93	8.55 ▲					
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	23 <sup>rd</sup> Oct, 2015	16 <sup>th</sup> Oct, 2015	24 <sup>th</sup> October 2014
Inflation Rate	24.1(Sept 15)	23.0(Aug 15)	24.5
Policy Rate	25.0	25.0	22.5
Prime rate	32.0	32.0	33.5
3 month T bill			20.44
6 month T bill			20.39
12 month T bill	22.6873		20.38
T-bills are available to non-residents. Inflation is at September 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	23 <sup>rd</sup> Oct, 2015	16 <sup>th</sup> Oct, 2015	24 <sup>th</sup> October 2014
US\$	552.6768	548.4933	461.3256
GBP	851.2881	848.1125	740.5060
Rand	41.3820	41.8871	43.4259
EURO	624.7416	624.5700	586.5290
Yen	4.7330	4.7502	4.4864
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

## Trading Commentary

The market recorded trading activity in **09** counters, namely, **FMB, MPICO, NBM, NBS, NICO, PCL, REAL, SUNBIRD** and **TNM** during the week ending 23<sup>rd</sup> October, 2015. A total of **2,298,447** shares were transacted during the week at a total consideration of **MK25,177,714.34 (US\$45,851.94)** in 23 deals.

In the review period, the **Malawi All Share Index** gained **10.75** points to close at **15332.70** points due to an increase in the **Domestic Share Index** by **8.55** points from **12066.93** points to **12075.48** points as a result of share price gain in **SUNBIRD** by **MK2.09** from **MK20.00** to **MK22.09**, which was enough to offset a share price loss in **NBS** by **MK0.12** from **MK26.12** to **MK26.00**. The **Foreign Share Index** was steady at **1762.13** points.

## Treasury Bills Primary Market

At the auction held on 20<sup>th</sup> October, 2015, the average yield on the **364 days T-Bills** decreased by **0.0659%** from **22.7532%** to **22.6873%**.

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
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

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
PCL	Declared	Interim	400t	25 <sup>th</sup> September, 2015	30 <sup>th</sup> October, 2015
BHL	Declared	Interim	30t	6 <sup>th</sup> November, 2015	9 <sup>th</sup> November, 2015
SUNBIRD	Declared	Interim	13t	6 <sup>th</sup> November, 2015	13 <sup>th</sup> November, 2015

## 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.
XD	Security is trading without dividend.