

# Malawi Stock Exchange

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## Listed Share Information

05<sup>th</sup> August, 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	1290	-	1290	-	-	80.00	6.20	10.97	6.12	0.45	1,666.58	182.777	129,192,416
-	-	FMB	1060	1400	1060	-	-	70.00	6.60	15.59	6.41	1.07	24,764.25	3,861.000	2,336,250,000
17000	15500	ILLOVO	-	15500	17000	15500	500,116	0.00	0.00	4.98	20.07	2.36	110,583.88	5,510.000	713,444,391
600	600	MPICO	524	600	600	600	119,040	0.00	0.00	11.26	8.88	0.40	6,894.14	776.507	1,149,023,730
25800	25799	NBM <span>CD</span>	-	25800	25800	25799	2,948	1007.00	3.90	11.10	9.01	2.24	120,463.72	13,369.00	466,931,738
700	700	NBS	700	860	700	700	4,336,522	0.00	0.00	N/A	N/A	0.46	5,093.50	(195.461)	727,643,339
-	-	NICO	-	1895	1900	-	-	100.00	5.26	27.82	3.59	0.62	19,817.78	5,514.000	1,043,041,096
-	-	NITL	-	3900	4495	-	-	140.00	3.11	9.03	11.07	0.78	6,068.25	548.014	135,000,000
-	-	PCL <span>XD</span>	-	53500	53500	-	-	1250.00	2.34	19.03	5.25	0.70	64,336.86	12,244.00	120,255,820
48000	48000	Standard	44000	48000	48000	48000	327	1495.00	3.11	11.85	8.44	2.39	112,640.72	13,353.000	234,668,162
-	-	SUNBIRD <span>CD</span>	3700	4100	3650	-	-	28.00	0.77	10.71	9.34	0.80	9,547.76	1,022.775	261,582,580
718	718	TNM	-	718	718	718	98,000	30.00	4.18	7.51	13.32	4.61	72,090.43	5,414.000	10,040,450,000
Domestic – weighted average							5,056,953	90.85	2.85	11.12	8.99	1.53	553,967.89	61,599.61	17,357,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	524	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							5,057,477	1988.29	5.94	13.45	7.43	0.79	7,460,438.73	1,003,524.5	22,283,639,364
SB-Special Bargain								05/08/16		29/07/16		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								13130.66		13381.50		250.84 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								10323.93		10523.46		199.53 ▼			
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	05 <sup>th</sup> August, 2016	29 <sup>th</sup> July, 2016	07 <sup>th</sup> August, 2015
Inflation Rate	22.6	22.6	23.0
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	32.0
3 month T bill	28.9999	28.9995	20.8463
6 month T bill	29.0000	29.0000	
12 month T bill	29.0000	29.0087	
T-bills are available to non-residents. Inflation is at June 2016. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	05 <sup>th</sup> August, 2016	29 <sup>th</sup> July, 2016	07 <sup>th</sup> August, 2015
US\$	719.8628	719.8628	522.1131
GBP	944.9564	948.5543	811.8014
Rand	52.7177	51.1870	42.9161
EURO	801.4395	798.1278	569.9294
Yen	7.3381	7.1714	4.2598
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 7 counters, namely, **ILLOVO**, **MPICO**, **NBM**, **NBS**, **STANDARD**, **TNM** and **OML** during the week ending 5<sup>th</sup> August, 2016. A total of **5,057,477** shares were transacted during the week at a total consideration of **MK110, 945,423.05(US\$154,120.23)** in **14** deals.

In the review period, the **Malawi All Share Index** went down by **250.84** points from **13381.50** points to **13130.66** points due to a decrease in the **Domestic Share Index** by **199.53** points from **10523.46** points to **10323.93** points as a result of share price losses in **ILLOVO** by **MK15.00** from **MK170.00** to **MK155.00** and **NBM** by **MK0.01** from **MK258.00** to **MK257.99**. The **Foreign Share Index** was steady at **1762.13** points.

## Treasury Bills Primary Market

At the auction held on 02<sup>nd</sup> August, 2016, the average yield on the **91 days T-Bills** increased by **0.0004%** from **28.9995%** to **28.9999%** whilst the **364 days T-Bills** decreased by **0.0087%** from **29.0087%** to **29.0000%**. The **182 days T-Bills** was 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 20.0%. (Source RBM).

## GOVERNMENT BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
<b>MW5YN</b>	822.04	31-12-2016	10%	-	-	-	-	30 June & 31 Dec
<b>MW3YNR</b>	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	Final	850t	29 <sup>th</sup> July, 2016	26 <sup>th</sup> August, 2016
SUNBIRD	Declared	Final	15t	5 <sup>th</sup> August, 2016	15 <sup>th</sup> August, 2016
NBM	Declared	Interim	644t	23 <sup>rd</sup> September, 2016	30 <sup>th</sup> September, 2016

## ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
ILLOVO	19 August, 2016	14:30 Hours	Country Club Limbe

## Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend.
XD	Security is trading without a dividend.