

Malawi Stock Exchange

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Listed Share Information

22nd January, 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															
980	980	BHL CA	-	-	980	980	100,000	60.00	6.12	12.69	7.88	0.36	1,266.09	160.653	129,192,416
200	200	BRITAM CA	170	-	200	200	100,000	0.00	0.00	22.16	4.51	0.82	500.00	110.808	250,000,000
-	-	FMB	1300	1400	1400	-	-	100.00	7.14	15.89	6.29	1.53	32,707.50	5,197.00	2,336,250,000
-	-	ILLOVO	-	23000	23000	-	-	750.00	3.26	8.25	12.13	3.92	164,092.21	13,531.000	713,444,391
800	800	MPICO CA	800	820	820	800	194,429	4.00	0.50	23.92	4.18	0.51	9,192.19	2,199.146	1,149,023,730
25800	25800	NBM	-	25800	25800	25800	25,739	1535.00	5.95	12.06	8.29	2.73	120,468.39	14,529.000	466,931,738
2300	2300	NBS CA	-	2300	2300	2300	5,550	55.00	2.39	16.09	6.22	1.43	16,735.80	2,692.518	727,643,339
2800	2800	NICO	2700	2800	2800	2800	10,550	85.00	3.04	25.12	3.98	0.99	29,205.15	7,335.000	1,043,041,096
5500	5500	NITL CA	-	5500	5500	5500	1,065	165.00	3.00	29.73	3.36	1.00	7,425.00	2,207.710	135,000,000
-	-	PCL	-	-	53500	-	-	1250.00	2.34	34.40	2.91	0.86	64,336.86	22,134.00	120,255,820
44000	44000	Standard	-	44000	44000	44000	30,706	1281.00	2.91	11.90	8.40	2.78	103,253.99	12,289.00	234,668,162
-	-	SUNBIRD	-	-	2300	-	-	22.00	0.96	11.55	8.65	0.72	6,016.40	695.150	261,582,580
600	600	TNM XD	550	600	600	600	1,618	24.00	4.00	8.70	11.49	4.55	60,242.70	5,243.000	10,040,450,000
Domestic – weighted average							469,657	133.26	3.81	14.35	6.97	1.97	615,442.28	88,323.99	17,607,483,272
Foreign															
140200	140200	OML	140200	-	140200	140200	100	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							469,757	1331.21	3.99	8.50	11.76	1.16	7,521,913.12	639,347.74	22,533,639,364
SB-Special Bargain								22/01/16	14/01/16	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14557.75	14562.53	4.77 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								11459.07	11462.87	3.80 ▼					
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	22 nd Jan. 2016	14 th Jan. 2016	22 nd Jan. 2015
Inflation Rate	24.9(Dec 15)	24.6(Nov 15)	21.5
Policy Rate	27.0	27.0	25.0
Prime rate	34.0	34.0	37.0
3 month T bill		23.1506	26.84
6 month T bill			26.79
12 month T bill	26.0209		26.71
T-bills are available to non-residents. Inflation is at December 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	22 nd Jan. 2016	14 th Jan. 2016	23 rd Jan. 2015
US\$	710.6332	696.4313	456.5959
GBP	1,014.5385	1,007.2037	680.3124
Rand	43.4983	42.1591	40.0919
EURO	770.1619	758.5344	514.4094
Yen	6.2251	6.1272	4.0558
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **10** counters, namely, **BHL, BRITAM, MPICO, NBM, NBS, NICO, NITL, STANDARD, TNM and OML** during the week ending 22nd January, 2016. A total of **469,757** shares were transacted during the week at a total consideration of **MK23, 518,267.00 (US\$33,622.47)** in **24** deals.

In the review period, the **Malawi All Share Index** was steady at **14557.75 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **11459.07 points** and **1762.13 points** respectively.

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 12th January, 2016, the average yield on the **364 days T-Bills** decreased by **0.2143%** from **26.2352%** to **26.0209%**.

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
TNM	Declared	2 nd Interim	10t	8 th January, 2016	22 nd January, 2016

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CA	Security is trading under cautionary.
XD	Security is trading without dividend.