

Malawi Stock Exchange

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Listed Share Information

02nd April, 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															
810	810	BHL	810	-	810	810	17,100	60.00	7.41	15.35	6.51	0.30	1,046.46	160.653	129,192,416
1900	1900	FMB	-	1900	1900	1900	35,000	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
29420	29420	ILLOVO	-	29420	29420	29420	15,100	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
501	490	MPICO	490	-	501	490	2,240,894	0.00	0.00	39.06	2.56	0.31	5,630.22	2,199.146	1,149,023,730
24100	24100	NBM CD	24100	25100	24100	24100	582,875	1535.00	6.37	12.91	7.75	2.55	112,529.27	14,529.000	466,926,438
3051	3051	NBS CD	3051	-	3051	3051	8,087,394	55.00	1.80	12.13	8.25	1.89	22,200.40	2,692.518	727,643,339
3000	3000	NICO	-	3000	3000	3000	276,630	148.00	4.93	29.09	3.44	1.24	31,291.23	9,103.000	1,043,041,096
4205	4205	NITL	-	4205	4205	4205	90,384	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
-	-	PCL CA	45362	-	45362	-	-	900.00	1.98	31.83	3.14	0.96	54,550.45	17,364.000	120,255,820
230	230	REAL	-	230	230	230	5,000	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
-	-	Standard CD	-	42500	42500	-	-	1281.00	3.01	12.32	8.12	2.69	99,733.97	12,289.00	234,668,162
-	-	SUNBIRD CA	830	-	810	-	-	22.00	2.72	21.57	4.64	0.27	2,118.82	457.004	261,582,580
620	599	TNM CD	600	650	599	620	12,769,200	24.00	3.87	8.42	11.87	4.70	62,250.79	5,243.000	10,040,450,000
Domestic – weighted average							24,119,577	165.70	4.48	14.92	6.70	2.19	651,887.44	97,255.84	17,607,477,972
Foreign															
-	-	OML	140200	-	140200	-	-	5090.00	3.63	9.54	10.48	1.14	6,879,010.24	656,481.71	4,906,569,360
Domestic & Foreign – weighted average							24,119,577	1238.87	3.70	10.01	9.99	1.19	7,530,897.68	753,737.55	22,514,047,332
SB-Special Bargain								02/04/15	27/03/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15410.89	15364.50	46.40 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								12137.67	12100.77	36.91 ▲					
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	02 nd April 2015	27 th March 2015	04 th April, 2014
Inflation Rate	19.7	19.7	24.0
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	24.3041	25.1184	11.17
6 month T bill	24.5193	25.1181	13.76
12 month T bill	24.8192	25.0109	17.89
T-bills are available to non-residents. Inflation is at February 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	02 nd April 2015	27 th March 2015	04 th April, 2014
US\$	440.3375	437.2130	407.9919
GBP	638.5739	636.1559	675.8257
Rand	36.8311	36.5424	39.2764
EURO	470.9750	474.2930	561.3368
Yen	3.8067	3.8135	4.0333
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, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, REAL** and **TNM** during the week ending 02nd April, 2015. A total of **24,119,577** shares were transacted during the week at a total consideration of **MK492,089,328.74 (US\$1,117,549.06)** in 30 deals.

In the review period, the **Malawi All Share Index** inched upwards by **46.40 points** to close the week at **15410.89 points** due to an increase in the **Domestic Share Index** by **36.91 points** from **12100.77 points** to **12137.67 points** as a result of a share price gain in **TNM** by **MK0.21** from **MK5.99** to **MK6.20** which was enough to offset a share price loss of **MK0.11** from **MK5.01** to **MK4.90** registered by **MPICO**. 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
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

Treasury Bills Primary Market

At the auction held on 31st March, 2015, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.8143%** from **25.1184%** to **24.3041%**, by **0.5988%** from **25.1184%** to **24.5193%** and by **0.1917%** from **25.0109%** to **24.8192%**, 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
STANDARD BANK	Proposed	Final	1068t	TBA	TBA
NBS	Proposed	Final	55t	TBA	TBA
TNM	Proposed	Final	10t	TBA	TBA
NBM	Proposed	Final	1000t	TBA	TBA
FMB	Proposed	Final	20t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
REAL Insurance	13 th April, 2015	14:30hrs	Mount Soche, Njamba Room

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend
CA	Security is trading under cautionary.