

Malawi Stock Exchange

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Listed Share Information

19th June, 2015

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings		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 (%)	Yield (%)						
Domestic																
-	-	BHL	-	815	810	-	-	60.00	7.41	15.35	6.51	0.30	1,046.46	160.653	129,192,416	
1900	1900	FMB CD	-	1900	1900	1900	535,819	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	100	750.00	2.55	6.45	15.51	5.02	209,895.34	13,531.000	713,444,391	
670	670	MPICO	670	-	670	670	80,440	0.00	0.00	28.57	3.50	0.43	7,698.46	2,199.146	1,149,023,730	
25100	25100	NBM CA	-	25100	25100	25100	36,083	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738	
3100	3100	NBS CD	3100	3400	3100	3100	575,100	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339	
3000	3000	NICO CD CA	-	3000	3000	3000	500,000	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096	
5000	5000	NITL	5000	-	5000	5000	482,000	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000	
51165	51155	PCL CD	51045	-	51045	51165	4,221	1250.00	2.44	35.97	2.78	0.82	61,528.89	22,134.00	120,255,820	
-	-	REAL	-	230	230	-	-	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000	
43500	43500	Standard CD	-	-	43500	43500	41,553	1281.00	2.94	12.04	8.31	2.75	102,080.65	12,289.00	234,668,162	
-	-	SUNBIRD CD	950	-	950	-	-	22.00	2.32	27.97	3.57	0.30	2,485.03	695.150	261,582,580	
690	690	TNM CD	-	690	690	690	28,300	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000	
Domestic – weighted average							2,283,616	133.00	3.46	13.05	7.66	2.17	676,775.73	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							2,283,616	1331.00	3.96	8.43	11.86	1.17	7,583,246.57	639,347.74	22,533,639,364	
SB-Special Bargain								19/06/15	12/06/15	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								15993.45	15990.07	3.38 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								12601.05	12598.36	2.69 ▲						
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	19 th June, 2015	12 th June, 2015	20 th June, 2014
Inflation Rate	18.8(April 15)	18.8(April 15)	23.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	24.8912	25.3441	21.27
6 month T bill	25.1333	25.3710	26.63
12 month T bill	25.1409	25.4001	26.59
T-bills are available to non-residents. Inflation is at April 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	19 th June, 2015	12 th June, 2015	20 th June, 2014
US\$	436.3637	435.5097	395.7778
GBP	687.4693	675.2584	671.7447
Rand	35.6067	35.1613	36.5887
EURO	492.7826	486.4635	532.4368
Yen	3.6576	3.6350	3.9973
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, **FMB, ILOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDARDBANK** and **TNM** during the week ending 19th June, 2015. A total of **2,283,616** shares were transacted during the week at a total consideration of **MK97,164,129.55 (US\$222,667.76)** in 23 deals.

In the review period, the **Malawi All Share Index** inched upwards by **3.38 points** to close the week at **15993.45 points** due to an increase in the **Domestic Share Index** by **2.69 points** from **12598.36 points** to **12601.05 points** as a result of share price gains in **PCL** by **MK1.20** from **MK510.45** to **MK511.65**. 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 16th June, 2015, the average yields on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bill** decreased by **0.4529%** from **25.3441%** to **24.8912%**, by **0.2377%** from **25.3710%** to **25.1333%** and by **0.2592%** from **25.4001%** to **25.1409%** respectively.

T-bills are open to foreign investors and both the capital and interest are remitted 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
NICO	Declared	Final	50t	26 th June, 2015	7 th July, 2015
TNM	Proposed	Final	10t	19 th June, 2015	3 rd July, 2015
NBS	Proposed	Final	55t	17 th July, 2015	22 nd July, 2015
FMB	Proposed	Final	20t	TBA	TBA
SUNBIRD	Proposed	Final	12t	TBA	TBA
PCL	Proposed	Final	900t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
Sunbird Tourism Limited	11 th June, 2015	14:30 Hours	Sunbird Mount Soche, Njamba Room
TNM	12 th June, 2015	14:00 Hours	Sunbird Mount Soche, Njamba Room
MPICO Limited	19 th June, 2015	10:00 Hours	Sunbird Mount Soche, Njamba Room
Press Corporation Limited	26 th June, 2015	14:00 Hours	National Bank Learning & Growth Centre

Trading Status of a Security

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