

Malawi Stock Exchange

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Listed Share Information

26th 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																
815	815	BHL	815	-	810	815	13,800	60.00	7.36	15.26	6.55	0.30	1,052.92	160.653	129,192,416	
1900	1900	FMB CD	-	1900	1900	1900	100	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	110	750.00	2.55	6.45	15.51	5.02	209,895.34	13,531.000	713,444,391	
690	690	MPICO CD	690	-	670	690	140,000	4.00	0.60	28.57	3.50	0.43	7,698.46	2,199.146	1,149,023,730	
25100	25100	NBM CA	-	25100	25100	25100	46,541	1535.00	6.12	12.40	8.07	2.65	117,199.87	14,529.000	466,931,738	
-	-	NBS CD	-	3100	3100	-	-	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	1,549,142	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	64,000	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000	
51615	51165	PCL CD	51565	-	51165	51615	4,521	1250.00	2.42	35.66	2.80	0.82	62,070.04	22,134.00	120,255,820	
230	230	REAL	-	230	230	230	6,000	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000	
-	-	Standard CD	-	43500	43500	-	-	1281.00	2.94	12.04	8.31	2.75	102,080.65	12,289.00	234,668,162	
-	-	SUNBIRD CD	1050	-	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	55,000	24.00	3.48	7.57	13.21	5.23	69,279.11	5,243.000	10,040,450,000	
Domestic – weighted average							1,879,214	133.26	3.46	13.04	7.67	2.17	677,553.15	88,323.99	17,607,483,272	
Foreign																
140200	140200	OML	-	140200	140200	140200	262	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							1,879,476	1331.21	3.96	8.43	11.86	1.17	7,584,023.99	639,347.74	22,533,639,364	
SB-Special Bargain								26/06/15	19/06/15	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								16011.65	15993.45	18.20 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								12615.53	12601.05	14.47 ▲						
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	26 th June, 2015	19 th June, 2015	27 th June, 2014
Inflation Rate	19.5(May 15)	19.5(May 15)	23.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	24.7674	24.8912	21.72
6 month T bill	24.9051	25.1333	26.76
12 month T bill	25.1409	25.1409	26.00
T-bills are available to non-residents. Inflation is at May 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	26 th June, 2015	19 th June, 2015	27 th June, 2014
US\$	440.9167	436.3637	395.7778
GBP	697.5237	687.4693	671.3901
Rand	36.3538	35.6067	36.8985
EURO	490.7258	492.7826	532.3399
Yen	3.6846	3.6576	4.0163
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in 11 counters, namely, **BHL, FMB, ILLOVO, MPICO, NBM, NICO, NITL, PCL, REAL, TNM** and **OML** during the week ending 26th June, 2015. A total of **1,879,476** shares were transacted during the week at a total consideration of **MK65,559,868.15 (US\$148,808.95)** in 22 deals.

In the review period, the **Malawi All Share Index** inched upwards by **18.20 points** to close the week at **16011.65 points** due to an increase in the **Domestic Share Index** by **14.47 points** from **12601.05 points** to **12615.53 points** as result of share price gains in **BHL** by **MK0.05** from **MK8.10** to **MK8.15**, **MPICO** by **MK0.20** from **MK6.70** to **MK6.90** and **PCL** by **MK4.50** from **MK511.65** to **MK516.15**. 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 23rd June, 2015, the average yields on the **91 days T-Bills** and the **182 days T-Bills** decreased by **0.1238%** from **25.8912%** to **24.7674%** and by **0.2282%** from **25.1333%** to **24.9051%** respectively. The **364 days T-Bill** was steady at **25.1409%**.

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
NICO	Declared	Final	50t	26 th June, 2015	7 th July, 2015
TNM	Declared	Final	10t	19 th June, 2015	3 rd July, 2015
SUNBIRD	Declared	Final	12t	3 rd July, 2015	10 th July, 2015
NBS	Declared	Final	55t	17 th July, 2015	22 nd July, 2015
MPICO	Declared	Final	5t	TBA	TBA
FMB	Proposed	Final	20t	TBA	TBA
PCL	Proposed	Final	900t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
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.