

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

08th May, 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															
-	-	BHL	810	-	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	5,000	100.00	5.26	11.71	8.54	2.08	44,388.75	5,197.00	2,336,250,000
-	-	ILLOVO CA	-	29500	29420	-	-	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
520	520	MPICO	600	-	490	520	54,193	0.00	0.00	36.81	2.72	0.33	5,974.92	2,199.146	1,149,023,730
25100	25100	NBM CD CA	25100	-	25100	25100	4,560	1535.00	6.12	12.40	8.07	2.65	117,198.54	14,529.000	466,926,438
3100	3100	NBS CD	3100	3400	3100	3100	60,401	55.00	1.77	11.94	8.38	1.92	22,556.94	2,692.518	727,643,339
-	-	NICO CD CA	-	3000	3000	-	-	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
5000	4835	NITL	5000	-	4835	5000	445,365	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000
-	-	PCL CD	48220	-	48220	-	-	1250.00	2.59	38.17	2.62	0.77	57,987.36	22,134.00	120,255,820
230	230	REAL	-	230	230	230	169,000	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	832	-	810	-	-	22.00	2.72	32.81	3.05	0.25	2,118.82	695.150	261,582,580
765	760	TNM CD	-	765	765	760	6,667,900	24.00	3.16	6.87	14.55	5.76	76,307.42	5,243.000	10,040,450,000
Domestic – weighted average							7,406,419	161.97	4.21	14.12	7.08	2.24	678,171.43	95,725.99	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						7,406,419	1235.96	3.68	9.95	10.05	1.19	7,557,181.67	752,207.69	22,514,047,332	
SB-Special Bargain								08/05/15		30/04/15		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								16026.15		16024.62		1.53 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								12627.06		12625.84		1.22 ▲			
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	08 th May 2015	30 th April 2015	09 th May, 2014
Inflation Rate	18.2	18.2	23.9
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	36.0
3 month T bill	23.4302	24.1275	20.89
6 month T bill	24.3712	24.2911	26.77
12 month T bill	25.2691	25.3299	25.21
T-bills are available to non-residents. Inflation is at March 2015. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	08 th May 2015	30 th April 2015	09 th May, 2014
US\$	440.8558	440.8558	396.7407
GBP	672.2294	672.2294	668.4813
Rand	37.2297	37.2297	37.7978
EURO	487.1298	487.1298	542.0568
Yen	3.8404	3.8404	4.0134
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi & FMB

Trading Commentary

The market recorded trading activity in **07** counters, namely, **FMB, MPICO, NBM, NBS, NITL, REAL**, and **TNM** during the week ending 08th May, 2015. A total of **7,406,419** shares were transacted during the week at a total consideration of **MK76,696,882.35 (US\$173,972.72)** in 26 deals.

In the review period, the **Malawi All Share Index** inched upwards by **1.53 points** to close the week at **16026.15 points** due to an increase in the **Domestic Share Index** by **1.22 points** from **12625.84 points** to **12627.06 points** as a result of share price gains in **MPICO** by **MK0.30** from **MK4.90** to **MK5.20**, and **NITL** by **MK1.65** from **MK48.35** to **MK50.00**, which was enough to offset a share price loss in **TNM** by **MK0.05** from **MK7.65** to **MK7.60**. 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 5th May, 2015, the average yield on the **182 days T-Bills** increased by **0.0801%** from **24.2911%** to **24.3712%** whilst the **91 days T-Bills** and the **364 days T-Bills** decreased by **0.6973%** from **24.11275%** to **23.4302%** and by **0.0608%** from **25.3299%** to **25.2691%** 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
NBM	Proposed	Final	1000t	29 th May, 2015	15 th June, 2015
STANDARD BANK	Proposed	Final	1068t	05 th June, 2015	16 th June, 2015
NBS	Proposed	Final	55t	17 th July, 2015	22 nd July, 2015
TNM	Proposed	Final	10t	TBA	TBA
FMB	Proposed	Final	20t	TBA	TBA
NICO	Proposed	Final	50t	TBA	TBA
SUNBIRD	Proposed	Final	12t	TBA	TBA
PCL	Proposed	Final	900t	TBA	TBA

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBM	29 th May, 2015	14:00 Hours	NBM Learning & Growth Centre
Standard Bank Malawi	3 rd June, 2015	09:30 Hours	Bingu International Conference Centre
NBS	3 rd June, 2015	15:00 Hours	Ryalls Hotel
NICO Holdings	5 th June, 2015	15:30 Hours	Ryalls Hotel

Trading Status of a Security

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