

# 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](mailto:mse@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

15<sup>th</sup> 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		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 (%)						
<b>Domestic</b>																
-	-	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	150,000	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	1,675	750.00	2.55	6.45	15.51	5.02	209,895.34	13,531.000	713,444,391	
600	520	MPICO	600	-	520	600	702,415	0.00	0.00	31.90	3.13	0.38	6,894.14	2,199.146	1,149,023,730	
25100	25100	NBM CD CA	25100	-	25100	25100	80,713	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	1,131,293	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	3100	3000	3000	359,947	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	11,955	165.00	3.30	32.71	3.06	0.91	6,750.00	2,207.710	135,000,000	
48260	48260	PCL CD	48260	-	48220	48260	19,700	1250.00	2.59	38.14	2.62	0.77	58,035.46	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	43500	66,600	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	
760	760	TNM CD	-	760	760	760	241,211	24.00	3.16	6.87	14.55	5.76	76,307.42	5,243.000	10,040,450,000	
<b>Domestic – weighted average</b>							2,765,509	133.00	3.45	13.01	7.69	2.18	679,138.75	88,323.99	17,607,477,972	
<b>Foreign</b>																
-	-	OML	140200	-	140200	-	-	5090.00	3.63	9.54	10.48	1.14	6,879,010.24	656,481.71	4,906,569,360	
<b>Domestic &amp; Foreign – weighted average</b>							2,765,509	1213.30	3.61	9.85	10.15	1.19	7,558,148.99	744,805.69	22,514,047,332	
<b>SB-Special Bargain</b>								<b>15/05/15</b>	<b>08/05/15</b>	<b>C'NGE</b>						
Malawi All Share Index (11 November 1996 – 100)								<b>16048.80</b>	<b>16026.15</b>	<b>22.64 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								<b>12645.07</b>	<b>12627.06</b>	<b>18.01 ▲</b>						
Foreign Share Index (12 July 1999 – 100)								<b>1762.13</b>	<b>1762.13</b>	<b>0.00 ■</b>						

**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	15 <sup>th</sup> May 2015	08 <sup>th</sup> May 2015	16 <sup>th</sup> 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	24.4371	23.4302	20.85
6 month T bill	24.7973	24.3712	26.83
12 month T bill	25.0682	25.2691	25.38
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	15 <sup>th</sup> May 2015	08 <sup>th</sup> May 2015	16 <sup>th</sup> May, 2014
US\$	440.8558	440.8558	396.7407
GBP	687.4866	672.2294	663.1884
Rand	37.5055	37.2297	37.5343
EURO	500.2902	487.1298	537.1598
Yen	3.8134	3.8404	4.0229
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, STANDARD BANK** and **TNM** during the week ending 15<sup>th</sup> May, 2015. A total of **2,765,509** shares were transacted during the week at a total consideration of **MK114,519,972.60 (US\$259,767.42)** in 29 deals.

In the review period, the **Malawi All Share Index** inched upwards by **22.64 points** to close the week at **16048.80 points** due to an increase in the **Domestic Share Index** by **18.01 points** from **12627.06 points** to **12645.07 points** as a result of share price gains in **MPICO** by **MK0.80** from **MK5.20** to **MK6.00** and **PCL** by **MK0.40** from **MK482.20** to **MK482.60**. 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 12<sup>th</sup> May, 2015, the average yield on the **91 days T-Bills** and **182 days T-Bills** increased by **1.0069%** from **23.4302%** to **24.4371%** and by **0.4261%** from **24.3712%** to **24.7973%** whilst the **364 days T-Bills** decreased by **0.2009%** from **25.2691%** to **25.0682%** 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
NBM	Proposed	Final	1000t	29 <sup>th</sup> May, 2015	15 <sup>th</sup> June, 2015
STANDARD BANK	Proposed	Final	1068t	05 <sup>th</sup> June, 2015	16 <sup>th</sup> June, 2015
NBS	Proposed	Final	55t	17 <sup>th</sup> July, 2015	22 <sup>nd</sup> 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 <sup>th</sup> May, 2015	14:00 Hours	NBM Learning & Growth Centre
Standard Bank Malawi	3 <sup>rd</sup> June, 2015	09:30 Hours	Bingu International Conference Centre
NBS	3 <sup>rd</sup> June, 2015	15:00 Hours	Ryalls Hotel
NICO Holdings	5 <sup>th</sup> June, 2015	15:30 Hours	Ryalls Hotel
TNM	12 <sup>th</sup> June, 2015	14:00 Hours	Sunbird Mount Soche, Njamba Room

### Trading Status of a Security

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