

Malawi Stock Exchange

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Listed Share Information

17th 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	110,000	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	108,050	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	9,396	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
490	490	MPICO	490	520	490	490	49,000	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	33,694	1535.00	6.37	12.91	7.75	2.55	112,529.27	14,529.000	466,926,438
3085	3051	NBS CD	3085	3400	3051	3085	735,812	55.00	1.78	11.99	8.34	1.91	22,447.80	2,692.518	727,643,339
-	-	NICO CD	-	3000	3000	-	-	85.00	2.83	23.44	4.27	1.06	31,291.23	7,335.000	1,043,041,096
4205	4205	NITL	-	4205	4205	4205	3,779	165.00	3.92	38.89	2.57	0.76	5,676.75	2,207.710	135,000,000
48202	48201	PCL CD	48202	-	48000	48202	10,020	1250.00	2.59	38.18	2.62	0.77	57,965.71	22,134.00	120,255,820
-	-	REAL	190	230	230	-	-	0.00	0.00	19.27	5.19	0.94	575.00	110.808	250,000,000
42500	42500	Standard CD	-	42500	42500	42500	21,834	1281.00	3.01	12.32	8.12	2.69	99,733.97	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
750	630	TNM CD	663	-	630	734	2,478,700	24.00	3.27	7.11	14.06	5.56	73,696.90	5,243.000	10,040,450,000
Domestic – weighted average							3,560,285	161.97	4.28	14.35	6.97	2.20	666,996.22	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							3,560,285	1235.96	3.69	9.97	10.03	1.19	7,546,006.46	752,207.69	22,514,047,332
SB-Special Bargain								17/04/15	10/04/15	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								15764.56	15508.65	255.91 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								12418.99	12215.43	203.55 ▲					
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	17 th April 2015	10 th April 2015	17 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	24.0577	24.2206	12.22
6 month T bill	24.7216	24.8513	16.99
12 month T bill	25.1452	25.1506	20.30
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	17 th April 2015	10 th April 2015	17 th April, 2014
US\$	440.8558	440.3375	401.5556
GBP	647.2162	633.7072	671.1826
Rand	36.5962	36.6815	37.4697
EURO	472.7198	466.9532	548.5542
Yen	3.8281	3.7798	4.0505
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, NITL, PCL, STANDARD BANK** and **TNM** during the week ending 17th April, 2015. A total of **3,560,285** shares were transacted during the week at a total consideration of **MK66,849,057.41 (US\$151,644.07)** in 41 deals.

In the review period, the **Malawi All Share Index** inched upwards by **255.91** points to close the week at **15764.56** points due to an increase in the **Domestic Share Index** by **203.55** points from **12215.43** points to **12418.99** points as a result of share price gains in **NBS** by **MK0.34** from **MK30.51** to **MK30.85**, **PCL** by **MK2.02** from **MK480.00** to **MK482.02** and **TNM** by **MK1.04** from **MK6.30** to **MK7.34**. 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 14th April, 2015, the average yield on, the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.1629%** from **24.2206%** to **24.0577%**, by **0.1297%** from **24.8513%** to **24.7216%** and by **0.0054%** from **25.1506%** to **25.1452%** 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
FMB	Declared	2 nd Interim	30t	17 th April, 2015	24 th April, 2015
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
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

Trading Status of a Security

Symbol	Information
CD	Security is trading with dividend

