

# Malawi Stock Exchange

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## Listed Share Information

10<sup>th</sup> January, 2014

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 (%)						
<b>Domestic</b>															
-	-	BHL CD	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB	-	1500	1500	-	-	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
29000	28700	ILLOVO XD	28700	-	28700	29000	5,262	1465.00	5.05	10.12	9.88	6.29	206,898.87	20,933.000	713,444,391
200	200	MPICO CA	190	200	200	200	413,375	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA XD	20700	-	21500	21500	64,444	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS CA	1400	1600	1600	1600	48,486	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1780	1780	NICO CA	1780	1800	1780	1780	56,785	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096
2950	2950	NITL CD	-	2950	2950	2950	203,000	150.00	5.08	57.94	1.73	0.73	3,982.50	2,307.597	135,000,000
-	-	PCL	28500	-	28500	-	-	516.00	1.81	27.76	3.60	0.82	34,272.91	9,513.000	120,255,820
-	-	REAL CA	-	100	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
40000	40000	Standard CA	39700	40000	40000	40000	5,000	2337.00	5.84	9.33	10.71	5.19	85,333.63	7,965.00	213,334,084
-	-	SUNBIRD CA	670	-	700	-	-	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
-	-	TNM CA CD	200	214	214	-	-	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
<b>Domestic – weighted average</b>							796,352	126.62	4.26	10.71	9.34	2.87	523,028.50	55,996.84	17,586,143,894
<b>Foreign</b>															
136000	136000	OML	136000	-	136000	136000	786	4068.00	2.99	13.69	7.31	1.11	6,659,045.10	911,412.04	4,896,356,690
<b>Domestic &amp; Foreign – weighted average</b>							797,138	984.99	3.08	13.47	7.42	1.16	7,182,073.60	967,408.88	22,482,500,584
<b>SB-Special Bargain</b>								<b>10/01/14</b>	<b>03/01/14</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>12581.74</b>	<b>12531.04</b>	<b>50.70 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>9890.66</b>	<b>9850.19</b>	<b>40.47 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1709.34</b>	<b>1709.34</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	10 <sup>th</sup> January, 2014	03 <sup>rd</sup> January, 2014	11 <sup>th</sup> January, 2013
Inflation Rate	22.9	22.9	33.3
RBM Bank Rate	25.0	25.0	25.0
Prime rate	40.0	35.0	35.0
3 month T bill	32.98	36.47	26.49
6 month T bill	34.48	35.92	24.85
12 month T bill	36.01	37.93	26.51
T-bills are available to non-residents. Inflation is at November 2013. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	10 <sup>th</sup> January, 2014	03 <sup>rd</sup> January, 2014	11 <sup>th</sup> January, 2013
US\$	434.1078	433.1431	348.5000
GBP	715.0935	712.0321	576.7149
Rand	41.6163	43.0687	42.6266
EURO	590.6014	591.5403	479.3817
Yen	4.3822	4.4044	4.0763
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **08** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD BANK, and OML** during the week ending 10<sup>th</sup> January, 2014. A total of **797,138** shares were transacted during the week at a total consideration of **MK27,043,799.00 (US\$62,297.43)** in **25** deals. The **Malawi All Share Index** inched upwards by **50.70 points** to close the week at **12581.74 points** due to an increase the **Domestic Share Index** by **40.47 points** from **9850.19 points** to **9890.66 points** as a result of share price gain in **ILLOVO** by **MK3.00** from **MK287.00** to **MK290.00**. The **Foreign Share Index** was steady at **1709.34 points**.

## Treasury Bills Primary Market

At the auction held on 07<sup>th</sup> January, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **3.49%** from **36.47%** to **32.98%**, by **1.44%** from **35.92%** to **34.48%** and by **1.92%** from **37.93%** to **36.01%** 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).

## Treasury Bills Maturities

Treasury Bills maturities during the week ended 10<sup>th</sup> January, 2014 amounted to **MK1,015.00** million. Maturities for the week ending 17<sup>th</sup> January, 2014 stand at **MK794.00** million (Source RBM).

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Interim	750t	29 <sup>th</sup> November, 2013	10 <sup>th</sup> January, 2014
NBM	Declared	2 <sup>nd</sup> Interim	300t	27 <sup>th</sup> December, 2013	10 <sup>th</sup> January, 2014
TNM	Declared	2 <sup>nd</sup> Interim	3t	10 <sup>th</sup> January, 2014	24 <sup>th</sup> January, 2014
NITL	Proposed	Final	105t	17 <sup>th</sup> January, 2014	21 <sup>st</sup> January, 2014
BHL	Proposed	Final	15t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
NITL	14 <sup>th</sup> January, 2014	14:30 hrs	Ryalls Hotel
BHL	18 <sup>th</sup> March, 2014	TBA	TBA

### NOTE:

- ❖ **XD** – The security is trading Ex-dividend.
- ❖ **CA** – The security is trading under cautionary.
- ❖ **CD** – The security is trading Cum dividend.