

Malawi Stock Exchange

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Listed Share Information

27th September, 2013

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																
-	-	BHL	700	-	700	-	-	30.00	4.29	10.03	9.97	0.54	904.35	90.700	129,192,416	
1900	1900	FMB	1900	2000	1900	1900	31,500	50.00	2.63	7.70	12.99	3.67	44,388.75	3,416.000	2,336,250,000	
24600	24600	ILLOVO XD	24600	-	24600	24600	20,400	1465.00	5.96	11.93	8.38	5.33	175,507.32	20,933.000	713,444,391	
200	200	MPICO	200	220	200	200	373,392	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730	
17220	17220	NBM	17220	20000	17200	17220	3,734	821.00	4.77	9.44	10.60	3.73	80,404.73	7,587.000	466,926,438	
1300	1300	NBS	1300	-	1300	1300	178,550	0.00	0.00	7.68	13.02	1.33	9,459.36	726.461	727,643,339	
1515	1515	NICO CD	1500	-	1515	1515	3,956,112	24.00	1.58	8.14	12.29	1.00	15,802.07	1,286.000	1,043,041,096	
2750	2750	NITL	2700	-	2750	2750	76,725	102.00	3.71	20.68	4.84	1.13	3,712.50	767.571	135,000,000	
20000	20000	PCL XD	25000	-	20000	20000	2,182	516.00	2.58	39.55	2.53	0.57	24,051.16	9,513.000	120,255,820	
-	-	REAL	80	100	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000	
29500	29500	Standard	29500	-	28000	29500	10,668	2337.00	7.92	12.66	7.90	3.83	62,933.55	7,965.00	213,334,084	
-	-	SUNBIRD CA	657	-	657	-	-	14.00	2.13	10.16	9.84	0.23	1,718.60	174.602	261,582,580	
200	200	TNM XD	200	220	200	200	12,399,285	7.00	3.50	3.45	29.01	2.44	20,080.90	692.312	10,040,450,000	
Domestic – weighted average							17,052,548	126.17	5.03	12.33	8.11	2.45	441,511.35	54,438.38	17,586,143,894	
Foreign																
-	-	OML	103150	-	103150	-	-	4068.00	3.94	18.05	5.54	0.84	5,050,591.93	911,412.04	4,896,356,690	
Domestic & Foreign – weighted average							17,052,548	984.65	4.03	17.59	5.69	0.89	5,492,103.28	965,850.42	22,482,500,584	
SB-Special Bargain								27/09/13	20/09/13	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								10604.33	10526.31	78.01 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								8349.14	8286.86	62.28 ▲						
Foreign Share Index (12 July 1999 – 100)								1296.46	1296.46	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	27 th Sept. 2013	20 th Sept. 2013	28 th Sept. 2012
Inflation Rate	23.3	23.3	25.5
RBM Bank Rate	25.0	25.0	21.0
Prime rate	35.0	35.0	31.0
3 month T bill	14.92	16.65	18.77
6 month T bill	20.17	18.52	22.00
12 month T bill	22.48	22.72	24.00
T-bills are available to non-residents. Inflation is at August 2013. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	27 th Sept. 2013	20 th Sept. 2013	28 th Sept. 2012
US\$	369.2453	361.1983	301.0000
GBP	591.6636	574.4593	496.0630
Rand	37.5360	37.7007	38.1841
EURO	497.5360	487.0213	402.9536
Yen	3.9353	3.8057	4.0305
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 10 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDARDBANK and TNM during the week ending 27th September, 2013. A total of 17,052,548 shares were transacted during the week at a total consideration of MK99,754,893.10 (US\$270,158.87) in 45 deals. The **Malawi All Share Index** inched upwards by 78.01 points to close the week at 10604.33 points due to an increase in the **Domestic Share Index** by 62.28 points from 8286.86 points to 8349.14 points as a result of share price gains in NBM by MK0.20 from MK172.00 to MK172.20 and STANDARDBANK by MK15.00 from MK280.00 to MK295.00. The **Foreign Share Index** was steady at 1296.46 points.

Treasury Bills Primary Market

At the auction held on 24th September, 2013, the average yield on the 91 days T-Bills and the 364 days T-Bills decreased by 1.73% from 16.65% to 14.92% and by 0.24% from 22.72% to 22.48% respectively, whilst the 182 days T-bills increased by 1.65% from 18.52% to 20.17% resulting in MK3,002.07 million being raised against an announced amount of MK3,000.00 million. 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 27th September, 2013 amounted to MK966.00 million. Maturities for the week ending 04th October, 2013 stand at MK771.00 million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
TNM	Declared	Interim	3t	13 th September, 2013	27 th September, 2013
ILLOVO	Declared	Final	50t	30 th August, 2013	11 th October, 2013
NICO	Declared	Interim	30t	11 th October, 2013	18 th October, 2013
PCL	Declared	Interim	200t	20 th September, 2013	25 th October, 2013

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE:

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