

Malawi Stock Exchange

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Listed Share Information

07th March, 2014

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP	This week's VWAP	Volume	Dividend		Earnings	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue			
								Net (t)	Yield (%)									
High (t)	Low (t)																	
Domestic																		
-	-	BHL CD	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416			
-	-	FMB CA	1400	1500	1500	-	-	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000			
29200	29200	ILLOVO	29200	-	29200	29200	538	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391			
200	200	MPICO CA	200	-	200	200	64,580	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730			
21500	21500	NBM CA	-	21500	21500	21500	4,593	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438			
1600	1600	NBS CA	1600	-	1600	1600	142,955	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339			
1841	1841	NICO CA	1841	-	1840	1841	192,000	24.00	1.30	6.70	14.93	1.22	19,202.39	1,286.000	1,043,041,096			
3000	3000	NITL	3000	-	3000	3000	46,000	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000			
-	-	PCL CA	30000	-	30000	-	-	516.00	1.72	26.37	3.79	0.86	36,076.75	9,513.000	120,255,820			
-	-	REAL CA	120	200	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000			
39741	39741	Standardbank	39500	39741	39741	39741	2,485	937.00	2.36	14.24	7.02	3.70	84,781.10	12,069.00	213,334,084			
710	710	SUNBIRD CA	710	-	700	710	60,000	14.00	1.97	9.40	10.64	0.25	1,857.24	174.602	261,582,580			
214	214	TNM CA	200	-	214	214	571,100	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000			
Domestic – weighted average								1,084,251	109.63	3.66	11.42	8.76	2.79	526,436.61	60,100.84	17,586,143,894		
Foreign																		
-	-	OML	136000	-	136000	-	-	4068.00	2.99	13.68	7.31	1.11	6,660,419.07	911,412.04	4,897,366,961			
Domestic & Foreign – weighted average								1,084,251	971.85	3.04	13.52	7.40	1.16	7,186,855.67	971,512.67	22,483,510,855		
SB-Special Bargain								07/03/14		28/02/14		C'NGE						
Malawi All Share Index (11 November 1996 – 100)								12662.47	12661.60	0.87 ▲	100 tambala (t) = 1 Malawi Kwacha MK							
Domestic Share Index (11 November 1996 - 100)								9955.11	9954.42	0.69 ▲								
Foreign Share Index (12 July 1999 – 100)								1709.34	1709.34	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	07 th March, 2014	28 th Feb. 2014	08 th March, 2013
Inflation Rate	25.9	23.5	35.1
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	35.0
3 month T bill	13.67	15.68	36.15
6 month T bill	14.06	17.15	41.84
12 month T bill	18.48	19.19	0.00

T-bills are available to non-residents.
Inflation is at January 2014.
RBM=Reserve Bank of Malawi.

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	07 th March, 2014	28 th Feb. 2014	08 th March, 2013
US\$	418.6729	420.6022	384.8100
GBP	699.9162	700.7051	600.5209
Rand	40.7565	40.6078	45.1852
EURO	582.2283	578.1368	527.7890
Yen	4.3060	4.3820	4.2060

Rates quoted are the latest available middle, annualised effective rates.

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **09** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARDBANK, SUNBIRD and TNM** during the week ending 07th March, 2014. A total of **1,084,251** shares were transacted during the week at a total consideration of **MK11,111,468.85 (US\$26,539.74)** in **20** deals. . The **Malawi All Share Index** inched upwards by **0.87 points** to close the week at **12662.47 points** due to an increase in the **Domestic Share Index** by **0.69 points** from **9954.42 points** to **9955.11 points** as a result of share price gains in **NICO** by **MK0.01** from **MK18.40** to **MK18.41** and **SUNBIRD** by **MK0.10** from **MK7.00** to **MK7.10**. The **Foreign Share Index** was steady at **1709.34 points**.

Treasury Bills Primary Market

At the auction held on 04th March, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **2.01%** from **15.68%** to **13.67%**, by **3.09%** from **17.15%** to **14.06%** and by **0.71%** from **19.19%** to **18.48%** 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).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 07th March, 2014 amounted to **MK2,892.00** million. Maturities for the week ending 14th March, 2014 stand at **MK2,228.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
BHL	Proposed	Final	15t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	18 th March, 2014	TBA	TBA

NOTE:

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