

Malawi Stock Exchange

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Listed Share Information

25th April, 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 (%)						
Domestic															
-	-	BHL CD	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1700	1700	FMB XD	1500	-	1700	1700	4,724	80.00	4.71	15.08	6.63	2.32	39,716.25	5,989.000	2,336,250,000
-	-	ILLOVO	29200	33500	29200	-	-	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CD	200	-	200	200	60,805	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
22790	22790	NBM CD	22790	26200	22790	22790	200	1353.00	5.94	11.94	8.37	3.31	106,412.54	12,706.00	466,926,438
1600	1600	NBS	1300	1600	1600	1600	150,000	0.00	0.00	16.43	6.09	1.29	11,642.29	1,912.583	727,643,339
1841	1841	NICO CD	1841	-	1841	1841	45,000	148.00	8.04	47.41	2.11	0.76	19,202.39	9,103.000	1,043,041,096
3154	3154	NITL	3154	-	3150	3154	20,000	150.00	4.76	54.20	1.85	0.78	4,257.90	2,307.597	135,000,000
31060	31060	PCL CD	31060	-	31060	31060	220	900.00	2.90	46.49	2.15	0.65	37,351.46	17,364.000	120,255,820
-	-	REAL	115	-	115	-	-	0.00	0.00	85.22	1.17	0.57	287.50	244.999	250,000,000
-	-	Standardbank	39500	-	39500	-	-	937.00	2.37	14.32	6.98	3.68	84,266.96	12,069.00	213,334,084
755	755	SUNBIRD CD	755	-	750	755	50,000	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580
320	320	TNM CD	270	320	320	320	9,142,414	11.00	3.44	8.09	12.37	3.24	32,129.44	2,598.00	10,040,450,000
Domestic – weighted average							9,473,363	140.47	4.50	15.99	6.26	2.29	548,899.02	87,751.45	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	1,049	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							9,474,412	995.96	3.11	13.86	7.22	1.15	7,209,318.09	999,163.49	22,483,510,855
SB-Special Bargain								25/04/14	17/04/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13196.40	13195.96	0.44 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10379.88	10379.54	0.35 ▲					
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	25 th April, 2014	17 th April, 2014	26 th April, 2013
Inflation Rate	24.0	24.0	36.4
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	14.16	12.22	35.02
6 month T bill	21.76	16.99	39.72
12 month T bill	23.52	20.30	0.00
T-bills are available to non-residents. Inflation is at March 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	25 th April, 2014	17 th April, 2014	26 th April, 2013
US\$	397.9444	401.5556	405.0577
GBP	665.8344	671.1826	633.4330
Rand	36.9681	37.4697	45.8483
EURO	543.3855	548.5542	530.3696
Yen	4.0019	4.0505	4.2871
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, MPICO, NBM, NBS, NICO, NITL, PCL, SUNBIRD, TNM** and **OML** during the week ending 25th April, 2014. A total of **9,474,412** shares were transacted during the week at a total consideration of **MK35,234,944.80 (US\$88,197.59)** in **24** deals. . The **Malawi All Share Index** inched upwards by **0.44 points** to close the week at **13196.40 points** due to an increase in the **Domestic Share Index** by **0.35 points** from **10379.54 points** to **10379.88 points** as a result of share price gains in **NITL** by **MK0.04** from **MK31.50** to **MK31.54**, and **SUNBIRD** by **MK0.05** from **MK7.50** to **MK7.55**. The **Foreign Share Index** was steady at **1709.34 points**.

Treasury Bills Primary Market

At the auction held on 22nd April, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **1.94%** from **12.22%** to **14.16%**, by **4.77%** from **16.99%** to **21.76%** and by **3.22%** from **20.30%** to **23.52%** 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 25th April, 2014 amounted to **MK551.00** million. Maturities for the week ending 02nd May, 2014 stand at **MK1,027.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
BHL	Declared	Final	15t	17 th April, 2014	28 th April, 2014
NICO	Declared	Special	48t	25 th April, 2014	30 th April, 2014
FMB	Proposed	Final	10t	TBA	TBA
NICO	Proposed	Final	70t	TBA	TBA
PCL	Proposed	Final	700t	TBA	TBA
FMB	Proposed	Final	10t	TBA	TBA
TNM	Proposed	Final	5t	TBA	TBA
Sunbird	Proposed	Final	12t	TBA	TBA
MPICO Ltd	Proposed	Final	2t	TBA	TBA
NBM	Proposed	Final	620t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
Standard Bank	13 th May, 2014	10:00hrs	Bingu Int. Conf. Centre

NOTE:

- ❖ **CD** – The security is trading Cum-dividend (with dividend).