

Malawi Stock Exchange

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Listed Share Information

29th November, 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																
800	800	BHL	-	-	700	800	100,000	30.00	3.75	8.78	11.40	0.61	1,033.54	90.700	129,192,416	
1600	1600	FMB	1500	1600	1600	1600	4,000,000	50.00	3.13	9.14	10.94	3.09	37,380.00	3,416.000	2,336,250,000	
28700	28700	ILLOVO CD	28490	-	28490	28700	23,500	1465.00	5.10	10.22	9.78	6.22	204,758.54	20,933.000	713,444,391	
200	200	MPICO	-	200	200	200	10,000	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730	
21000	21000	NBM	20700	21000	21000	21000	1,500	821.00	3.91	7.74	12.92	4.55	98,054.55	7,587.000	466,926,438	
1600	1600	NBS	1600	1630	1600	1600	168,401	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339	
1675	1675	NICO	1620	1780	1620	1675	273,364,133	24.00	1.43	7.36	13.59	1.11	17,470.94	1,286.000	1,043,041,096	
2770	2770	NITL	2500	2770	2770	2770	84,000	102.00	3.68	20.53	4.87	1.14	3,739.50	767.571	135,000,000	
28500	28500	PCL	28500	-	28455	28500	3,490,256	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	
-	-	Standard	38000	-	38390	-	-	2337.00	6.09	9.73	10.28	4.98	81,898.95	7,965.00	213,334,084	
-	-	SUNBIRD	670	-	700	-	-	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580	
214	214	TNM	214	300	214	214	6,101,605	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000	
Domestic – weighted average							287,343,395	126.17	4.30	10.55	9.48	2.87	516,116.92	54,438.38	17,586,143,894	
Foreign																
-	-	OML	135000	136000	135000	-	-	4068.00	3.01	13.79	7.25	1.10	6,610,081.53	911,412.04	4,896,356,690	
Domestic & Foreign – weighted average							287,343,395	984.65	3.11	13.55	7.38	1.15	7,126,198.45	965,850.42	22,482,500,584	
SB-Special Bargain								29/11/13	22/11/13	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								12416.60	12363.18	53.42 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								9759.96	9717.31	42.65 ▲						
Foreign Share Index (12 July 1999 – 100)								1696.77	1696.77	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	29 th Nov, 2013	22 nd Nov, 2013	30 th Nov, 2012
Inflation Rate	22.2	22.2	30.6
RBM Bank Rate	25.0	25.0	21.0
Prime rate	35.0	35.0	31.0
3 month T bill	28.03	27.25	20.00
6 month T bill	30.98	28.90	24.44
12 month T bill	34.43	32.31	26.50
T-bills are available to non-residents. Inflation is at October 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	29 th Nov, 2013	22 nd Nov, 2013	30 th Nov, 2012
US\$	417.2258	413.3671	329.1000
GBP	682.2372	668.9434	542.2194
Rand	42.2924	41.9904	39.8359
EURO	567.8004	557.7107	442.5155
Yen	4.3226	4.3288	4.1400
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, **BHL, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL** and **TNM** during the week ending 29th November, 2013. A total of **287,343,395** shares were transacted during the week at a total consideration of **MK3,909,735,466.05 (US\$9,373,217.88)** in **35** deals. The **Malawi All Share Index** inched upwards by **53.42 points** to close the week at **12416.60 points** due to an increase the **Domestic Share Index** by **42.65 points** from **9717.31 points** to **9759.96 points** as a result of share price gains in **BHL** by **MK1.00** from **MK7.00** to **MK8.00**, **ILLOVO** by **MK2.10** from **MK284.90** to **MK287.00**, **NICO** by **MK0.55** from **MK16.20** to **MK16.75** and **PCL** by **MK0.45** from **MK284.55** to **MK285.00**. The **Foreign Share Index** was steady at **1696.77 points**.

Treasury Bills Primary Market

At the auction held on 26th November, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **0.78%** from **27.25%** to **28.03%**, by **2.08%** from **28.90%** to **30.98%** and by **2.12%** from **32.31%** to **34.43%** 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 29th November, 2013 amounted to **MK4,656.00** million. Maturities for the week ending 06th December, 2013 stand at **MK1,274.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Interim	750t	29 th November, 2013	10 th January, 2014

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE:

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