

Malawi Stock Exchange

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Listed Share Information

03rd 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 (%)						
Domestic															
-	-	BHL	-	-	800	-	-	30.00	3.75	8.78	11.40	0.61	1,033.54	90.700	129,192,416
1500	1500	FMB	-	1600	1500	1500	1,950	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
28700	28700	ILLOVO XD	28700	-	28700	28700	800	1465.00	5.10	10.22	9.78	6.22	204,758.54	20,933.000	713,444,391
200	200	MPICO CA	180	200	200	200	25,000	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
-	-	NBM CA XD	20700	21500	21500	-	-	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	2,003,500	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
-	-	NICO CA	1620	1780	1780	-	-	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096
-	-	NITL CD	-	2950	2950	-	-	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
-	-	Standard CA	39700	-	40000	-	-	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
214	214	TNM CA CD	200	300	214	214	10,000	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							2,041,250	126.54	4.27	10.75	9.31	2.86	520,888.17	55,978.41	17,586,143,894
Foreign															
-	-	OML	136000	-	136000	-	-	4068.00	2.99	13.69	7.31	1.11	6,659,045.10	911,412.04	4,896,356,690
Domestic & Foreign – weighted average							2,041,250	984.93	3.08	13.47	7.42	1.16	7,179,933.27	967,390.45	22,482,500,584
SB-Special Bargain								03/01/14		27/12/13		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12531.04		12531.04		0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								9850.19		9850.19		0.00 ■			
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	03 rd January, 2014	27 th Dec, 2013	04 th January, 2013
Inflation Rate	22.9	22.9	33.3
RBM Bank Rate	25.0	25.0	25.0
Prime rate	35.0	35.0	35.0
3 month T bill	36.47	33.85	24.33
6 month T bill	35.92	30.01	24.71
12 month T bill	37.93	35.90	0.00
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	03 rd January, 2014	27 th Dec, 2013	04 th January, 2013
US\$	433.1431	433.1431	339.0000
GBP	712.0321	711.9022	558.3191
Rand	43.0687	43.3250	41.9093
EURO	591.5403	594.7667	458.1564
Yen	4.4044	4.3787	4.0290
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **05** counters, namely, **FMB, ILLOVO, MPICO, NBS, and TNM** during the week ending 03rd January, 2014. A total of **2,041,250** shares were transacted during the week at a total consideration of **MK32,386,250.00 (US\$74,770.32)** in **10** deals. The **Malawi All Share Index** was steady at **12531.04 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9850.19 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 31st December, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **2.62%** from **33.85%** to **36.47%**, by **5.91%** from **30.01%** to **35.92%** and by **2.03%** from **35.90%** to **37.93%** 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 03rd January, 2014 amounted to **MK706.00** million. Maturities for the week ending 10th January, 2014 stand at **MK1,015.00** 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
NBM	Declared	2 nd Interim	300t	27 th December, 2013	10 th January, 2014
TNM	Declared	2 nd Interim	3t	10 th January, 2014	24 th January, 2014
NITL	Proposed	Final	105t	17 th January, 2014	21 st January, 2014

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NITL	14 th January, 2014	14:30 hrs	Ryalls Hotel

NOTE:

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