

Malawi Stock Exchange

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Listed Share Information

06th December, 2013

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 (%)									
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	1600	1500	967,600	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	8,500	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	14,630	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730			
21500	21000	NBM CA	20700	-	21000	21500	123,261	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438			
1600	1600	NBS	1400	1600	1600	1600	8,000	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339			
1780	1780	NICO	1620	1800	1675	1780	35,000	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096			
2770	2770	NITL	2770	2950	2770	2770	89,050	102.00	3.68	20.53	4.87	1.14	3,739.50	767.571	135,000,000			
28500	28500	PCL	28500	-	28500	28500	620	516.00	1.81	27.76	3.60	0.82	34,272.91	9,513.000	120,255,820			
100	100	REAL CA	-	100	100	100	3,000	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000			
38600	38500	Standard	38500	-	38390	38600	8,666	2337.00	6.05	9.67	10.34	5.01	82,346.95	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	206	214	214	214	40,000	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000			
Domestic – weighted average							1,298,327	126.17	4.29	10.52	9.51	2.87	517,658.49	54,438.38	17,586,143,894			
Foreign																		
136000	136000	OML	136000	-	136000	136000	175	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							1,298,502	984.65	3.08	13.46	7.43	1.16	7,176,703.59	965,850.42	22,482,500,584			
SB-Special Bargain							06/12/13		29/11/13		C'NGE							
Malawi All Share Index (11 November 1996 – 100)							12454.53	12416.60	37.93 ▲	100 tambala (t) = 1 Malawi Kwacha MK)								
Domestic Share Index (11 November 1996 - 100)							9789.11	9759.96	29.15 ▲									
Foreign Share Index (12 July 1999 – 100)							1709.34	1696.77	12.57 ▲									

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	06 th Dec, 2013	29 th Nov, 2013	07 th Dec, 2012
Inflation Rate	22.2	22.2	30.6
RBM Bank Rate	25.0	25.0	25.0
Prime rate	35.0	35.0	35.0
3 month T bill	31.81	28.03	20.03
6 month T bill	33.49	30.98	24.43
12 month T bill	36.52	34.43	26.53

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	06 th Dec, 2013	29 th Nov, 2013	07 th Dec, 2012
US\$	419.1552	417.2258	329.1000
GBP	683.8415	682.2372	543.8323
Rand	41.8228	42.2924	40.1701
EURO	872.3114	567.8004	445.5598
Yen	4.3486	4.3226	4.1385

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

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 12 counters, namely, **FMB**, **ILLOVO**, **MPICO**, **NBM**, **NBS**, **NICO**, **NITL**, **PCL**, **REAL**, **STANDARDBANK**, **TNM** and **OML** during the week ending 06th December, 2013. A total of 1,298,502 shares were transacted during the week at a total consideration of **MK49,944,331.00 (US\$119,329.59)** in 34 deals. The **Malawi All Share Index** inched upwards by **37.93** points to close the week at **12454.53** points due to an increase in both the **Domestic Share Index** and the **Foreign Share Index** by **29.15** points from **9759.96** points to **9789.11** points and by **12.57** points from **1696.77** points to **1709.34** points as a result of share price gains in **NBM** by **MK5.00** from **MK210.00** to **MK215.00**, **NICO** by **MK1.05** from **MK16.75** to **MK17.80**, **STANDARDBANK** by **MK2.10** from **MK383.90** to **MK386.00**, and **OML** by **MK10.00** from **MK1350.00** to **MK1360.00** which were enough to offset the share price loss of **MK1.00** from **MK16.00** to **MK15.00** registered by **FMB**.

Treasury Bills Primary Market

At the auction held on 03rd December, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **3.78%** from **28.03%** to **31.81%**, by **2.51%** from **30.98%** to **33.49%** and by **2.09%** from **34.43%** to **36.52%** 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 03rd December, 2013 amounted to **MK1,274.00** million. Maturities for the week ending 13th December, 2013 stand at **MK2,455.00** 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:

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