

Malawi Stock Exchange

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Listed Share Information

13th December, 2013

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	28,700	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	6,350	1465.00	5.10	10.22	9.78	6.22	204,758.54	20,933.000	713,444,391
200	200	MPICO	180	200	200	200	5,835	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA CD	20700	21500	21500	21500	25,841	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	10,000	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1780	1780	NICO	1620	1780	1780	1780	1,210,215	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096
2950	2950	NITL CD	2800	2950	2770	2950	357,346	150.00	5.08	57.94	1.73	0.73	3,982.50	2,307.597	135,000,000
28500	28500	PCL	28500	-	28500	28500	2,267	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	20,000	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
40000	39700	Standard	40000	-	38600	40000	71,190	2337.00	5.84	9.33	10.71	5.19	85,333.63	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
-	-	TNM	200	214	214	-	-	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							1,737,744	126.54	4.27	10.75	9.31	2.86	520,888.17	55,978.41	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	100	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							1,737,844	984.93	3.08	13.47	7.42	1.16	7,179,933.27	967,390.45	22,482,500,584
SB-Special Bargain								06/12/13		06/12/13		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12531.04		12454.53		76.50 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								9850.19		9789.11		61.07 ▲			
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	13 th Dec, 2013	06 th Dec, 2013	14 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	32.24	31.81	20.02
6 month T bill	32.37	33.49	24.40
12 month T bill	37.99	36.52	26.40
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	13 th Dec, 2013	06 th Dec, 2013	14 th Dec, 2012
US\$	426.1492	419.1552	333.0049
GBP	695.9337	683.8415	552.7184
Rand	42.2880	41.8228	40.7424
EURO	585.4612	572.3114	454.3638
Yen	4.3453	4.3486	4.1177
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 11 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK and OML during the week ending 13th December, 2013. A total of 1,737,844 shares were transacted during the week at a total consideration of MK69,324,982.00 (US\$163,177.95) in 34 deals. The **Malawi All Share Index** inched upwards by 76.50 points to close the week at 12531.04 points due to an increase in the **Domestic Share Index** by 61.07 points from 9789.11 points to 9850.19 points as a result of share price gains in NITL by MK1.80 from MK27.70 to MK29.50, and STANDARDBANK by MK14.00 from MK386.00 to MK400.00. The **Foreign Share Index** was steady at 1709.34 point

Treasury Bills Primary Market

At the auction held on 10th December, 2013, the average yield on the 91 days T-Bills and the 364 days T-Bills increased by 0.43% from 31.81% to 32.24% and by 1.47% from 36.52% to 37.99% respectively, whilst the 182 days T-Bills decreased by 1.12% from 33.49% to 32.37%.

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 13th December, 2013 amounted to MK2,455.00 million. Maturities for the week ending 20th December, 2013 stand at MK1,681.00 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
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.