

Malawi Stock Exchange

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Listed Share Information

17th 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 CD	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB	1200	1500	1500	1500	1,000	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
29000	29000	ILLOVO XD	29000	-	29000	29000	14,059	1465.00	5.05	10.12	9.88	6.29	206,898.87	20,933.000	713,444,391
-	-	MPICO CA	190	200	200	-	-	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA XD	20700	21500	21500	21500	38,658	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	1,829	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
2950	2950	NITL CD	-	2950	2950	2950	16,665	150.00	5.08	57.94	1.73	0.73	3,982.50	2,307.597	135,000,000
28500	28500	PCL CA	28500	-	28500	28500	2,000	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	40000	-	-	2337.00	5.84	9.33	10.71	5.19	85,333.63	7,965.00	213,334,084
-	-	SUNBIRD CA	670	700	700	-	-	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM CA XD	200	214	214	214	2,533,186	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							2,607,397	126.62	4.26	10.71	9.34	2.87	523,028.50	55,996.84	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	1,048	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							2,608,445	984.99	3.08	13.47	7.42	1.16	7,182,073.60	967,408.88	22,482,500,584
SB-Special Bargain								17/01/14	10/01/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12581.74	12581.74	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								9890.66	9890.66	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	17 th January,2014	10 th January,2014	18 th January, 2013
Inflation Rate	22.9	22.9	33.3
RBM Bank Rate	25.0	25.0	25.0
Prime rate	40.0	40.0	35.0
3 month T bill	28.95	32.98	27.29
6 month T bill	32.00	34.48	0.00
12 month T bill	32.12	36.01	33.04
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	17 th January,2014	10 th January,2014	18 th January, 2013
US\$	434.1078	434.1078	350.0000
GBP	708.7571	715.0935	573.2438
Rand	41.2758	41.6163	42.3904
EURO	590.7957	590.6014	485.9102
Yen	4.4049	4.3822	4.0579
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **08** counters, namely, **FMB, ILLOVO, NBM, NBS, NITL, PCL, TNM** and **OML** during the week ending 17th January, 2014. A total of **2,608,445** shares were transacted during the week at a total consideration of **MK20,340,759.54 (US\$46,856.47)** in **21** deals. The **Malawi All Share Index** was steady at **12581.74 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9890.66 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 14th January, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **4.03%** from **32.98%** to **28.95%**, by **2.48%** from **34.48%** to **32.00%** and by **3.89%** from **36.01%** to **32.12%** 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 17th January, 2014 amounted to **MK794.00** million. Maturities for the week ending 24th January, 2014 stand at **MK1,021.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
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
BHL	Proposed	Final	15t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	18 th March, 2014	TBA	TBA

NOTE:

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