

Malawi Stock Exchange

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Listed Share Information

21st February, 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 CA	1400	1500	1500	1500	21,950	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
29200	29200	ILLOVO	29200	-	29200	29200	1,000,000	1465.00	5.02	10.05	9.95	6.33	208,325.76	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
-	-	NBM CA	-	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	1600	1650	1600	1600	2,275,739	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1840	1840	NICO CA	-	1840	1840	1840	730,000	24.00	1.30	6.70	14.92	1.21	19,191.96	1,286.000	1,043,041,096
3000	3000	NITL	3000	-	3000	3000	261,388	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
-	-	PCL CA	30000	-	30000	-	-	516.00	1.72	26.37	3.79	0.86	36,076.75	9,513.000	120,255,820
-	-	REAL CA	90	100	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
-	-	Standard CA	35000	39741	39741	-	-	2337.00	5.88	9.39	10.64	5.16	84,781.10	7,965.00	213,334,084
-	-	SUNBIRD CA	700	-	700	-	-	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM CA	214	-	214	214	3,100,200	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							7,389,277	126.62	4.23	10.64	9.40	2.89	526,400.02	55,996.84	17,586,143,894
Foreign															
-	-	OML	136000	-	136000	-	-	4068.00	2.99	13.68	7.31	1.11	6,660,419.07	911,412.04	4,897,366,961
Domestic & Foreign – weighted average							7,389,277	985.13	3.08	13.46	7.43	1.16	7,186,819.09	967,408.88	22,483,510,855
SB-Special Bargain								21/02/14		14/02/14		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								12661.60		12661.60		0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								9954.42		9954.42		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	21 st Feb. 2014	14 th Feb. 2014	22 nd Feb. 2013
Inflation Rate	23.5	23.5	34.6
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	40.0	35.0
3 month T bill	16.46	17.99	29.57
6 month T bill	18.00	19.58	32.04
12 month T bill	20.51	22.18	35.63
T-bills are available to non-residents. Inflation is at December 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	21 st Feb. 2014	14 th Feb. 2014	22 nd Feb. 2013
US\$	422.5316	429.2844	366.6667
GBP	702.5689	713.8400	579.0927
Rand	39.6301	40.3251	44.5903
EURO	581.5722	589.3160	506.7387
Yen	4.3648	4.4672	4.0957
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **06** counters, namely, **FMB, ILLOVO, NBS, NICO, NITL**, and **TNM** during the week ending 21st February, 2014. A total of **7,389,277** shares were transacted during the week at a total consideration of **MK356,649,142.00 (US\$844,076.85)** in **20** deals. The **Malawi All Share Index** closed flat at **12661.60 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9954.42 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 18th February, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **1.53%** from **17.99%** to **16.46%**, by **1.58%** from **19.58%** to **18.00%** and by **1.67%** from **22.18%** to **20.51%** 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 21st February, 2014 amounted to **MK5,996.00** million. Maturities for the week ending 28th February, 2014 stand at **MK4,067.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

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

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

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

NOTE:

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