

# Malawi Stock Exchange

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## Listed Share Information

05<sup>th</sup> September, 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	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB	1450	1500	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29400	29400	ILLOVO	29400	33800	29400	29400	16,337	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
400	400	MPICO	400	-	400	400	50,000	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
23600	23600	NBM	21000	24000	23600	23600	386,909	1353.00	5.73	11.53	8.67	3.43	110,194.64	12,706.00	466,926,438
1709	1709	NBS	1709	-	1709	1709	506,711	0.00	0.00	15.38	6.50	1.38	12,435.42	1,912.583	727,643,339
2750	2750	NICO <span>CD</span>	2750	3100	2750	2750	8,000	148.00	5.38	31.74	3.15	1.14	28,683.63	9,103.000	1,043,041,096
3528	3528	NITL	3528	4000	3528	3528	293,670	150.00	4.25	48.45	2.06	0.88	4,762.80	2,307.597	135,000,000
-	-	PCL <span>CD</span>	34410	39900	34410	-	-	900.00	2.62	41.96	2.38	0.72	41,380.03	17,364.000	120,255,820
210	210	REAL <span>CA</span>	210	-	210	210	47,610	0.00	0.00	46.67	2.14	1.04	525.00	244.999	250,000,000
39501	39501	Standard <span>CD</span>	35000	39501	39501	39501	1,105	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
-	-	SUNBIRD	800	-	800	-	-	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
371	371	TNM <span>CD</span>	371	400	371	371	402,000	11.00	2.96	6.97	14.34	3.76	37,250.07	2,598.00	10,040,450,000
Domestic – weighted average							1,712,342	141.67	4.28	15.06	6.64	2.43	582,552.69	87,751.45	17,612,809,810
Foreign															
-	-	OML	138615	-	138615	-	-	5090.00	3.67	9.67	10.34	1.13	6,789,780.50	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							1,712,342	1218.40	3.72	10.09	9.91	1.17	7,372,333.19	744,233.16	22,511,111,221
SB-Special Bargain								05/09/14	29/08/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13737.30	13737.30	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10807.86	10807.86	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								1742.21	1742.21	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	05 <sup>th</sup> Sept. 2014	29 <sup>th</sup> August, 2014	06 <sup>th</sup> Sept. 2013
Inflation Rate	22.3	22.3	25.2
Policy Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	20.28	18.39	15.50
6 month T bill	20.39	20.18	17.01
12 month T bill	20.57	20.50	20.33
T-bills are available to non-residents. Inflation is at July 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	05 <sup>th</sup> Sept. 2014	29 <sup>th</sup> August, 2014	06 <sup>th</sup> Sept. 2013
US\$	397.2222	396.7407	341.3007
GBP	657.7336	657.8340	534.1123
Rand	37.0089	36.6665	34.0190
EURO	520.0730	519.3992	447.7621
Yen	3.9675	3.9366	3.5935
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **09** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, REAL, STANDARD BANK** and **TNM** during the week ending 05<sup>th</sup> September, 2014. A total of **1,712,342** shares were transacted during the week at a total consideration of **MK117,581,857.64 (US\$296,045.40)** in 31 deals.

In the review period, the **Malawi All Share Index** closed flat at **13737.30 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which were steady at **10807.86 points** and **1742.21 points** respectively.

## Treasury Bills Primary Market

At the auction held on 02<sup>nd</sup> September, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **1.89%** from **18.39%** to **20.28%** by **0.21%** from **20.18%** and **20.39%** by **0.07%** from **20.50%** to **20.57%** respectively.

T-bills are open to foreign investors and both the capital and interest are remitted after deduction of withholding tax on interest currently at 15.0%. (Source RBM).

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NBM	Declared	Interim	535t	22 <sup>nd</sup> August, 2014	05 <sup>th</sup> September, 2014
FMB	Declared	Interim	50t	29 <sup>th</sup> August, 2014	05 <sup>th</sup> September, 2014
STANDARD BANK	Declared	Interim	213	05 <sup>th</sup> September, 2014	19 <sup>th</sup> September, 2014
ILLOVO	Declared	Final	60t	29 <sup>th</sup> August, 2014	10 <sup>th</sup> October, 2014
TNM	Declared	Interim	7t	12 <sup>th</sup> September, 2014	26 <sup>th</sup> September, 2014
NICO	Declared	Interim	35t	19 <sup>th</sup> September, 2014	30 <sup>th</sup> September, 2014
PCL	Declared	Interim	350t	19 <sup>th</sup> September, 2014	24 <sup>th</sup> October, 2014

## ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

## NOTE:

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