

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

05th December, 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	800	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1600	1600	FMB	1600	1800	1600	1600	252,600	80.00	5.00	16.02	6.24	2.18	37,380.00	5,989.000	2,336,250,000
29420	29420	ILLOVO	29420	33800	29420	29420	5,112	1465.00	4.98	9.97	10.03	6.38	209,895.34	20,933.000	713,444,391
400	400	MPICO	400	-	400	400	189,833	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
24100	24100	NBM	24100	27200	24100	24100	54,551	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438
2500	2200	NBS	2500	-	2200	2500	149,376	0.00	0.00	10.51	9.51	2.01	18,191.08	1,912.583	727,643,339
3250	3250	NICO	3000	3250	3250	3250	3,067,989	148.00	4.55	26.85	3.72	1.35	33,898.84	9,103.000	1,043,041,096
4050	4050	NITL	4050	-	4050	4050	70,000	150.00	3.70	42.21	2.37	1.01	5,467.50	2,307.597	135,000,000
45310	45310	PCL	45310	-	45310	45310	1,528	900.00	1.99	31.87	3.14	0.95	54,487.91	17,364.000	120,255,820
230	230	REAL	230	-	230	230	338,670	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
42500	42500	Standardbank	-	42500	42500	42500	57,668	937.00	2.20	11.83	8.45	4.45	102,000.00	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
405	405	TNM	405	410	405	405	1,395,472	11.00	2.72	6.39	15.65	4.10	40,663.82	2,598.00	10,040,450,000
Domestic – weighted average							5,582,799	141.67	4.01	14.09	7.10	2.60	622,811.06	87,751.45	17,612,809,810
Foreign															
-	-	OML	140000	-	140000	-	-	5090.00	3.64	9.57	10.45	1.14	6,857,621.98	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							5,582,799	1218.40	3.67	9.95	10.05	1.19	7,480,433.04	744,233.16	22,511,111,221
SB-Special Bargain								05/12/14	28/11/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14677.82	14626.91	50.92 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11554.75	11514.25	40.50 ▲					
Foreign Share Index (12 July 1999 – 100)								1759.61	1759.61	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 th Dec. 2014	28 th Nov. 2014	06 th Dec, 2013
Inflation Rate	23.3	23.3	22.2
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	35.0
3 month T bill	26.84	24.98	31.81
6 month T bill	24.73	24.92	33.49
12 month T bill	27.00	25.12	36.52
T-bills are available to non-residents. Inflation is at October 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	05 th Dec. 2014	28 th Nov. 2014	06 th Dec, 2013
US\$	495.1047	497.2279	419.1552
GBP	797.8478	799.0934	683.8415
Rand	44.5604	46.4251	41.8228
EURO	614.7847	619.0598	572.3114
Yen	4.3292	4.4166	4.3486
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 **TNM** during the week ending 05th December, 2014. A total of **5,582,799** shares were transacted during the week at a total consideration of **MK157,134,906.30 (US\$316,354.03)** in 51 deals.

In the review period, the **Malawi All Share Index** inched upwards by **50.92 points** to close the week at **14677.82 points** due to an increase in the **Domestic Share Index** by **40.50 points** from **11514.25 points** to **11554.75 points** as a result of a share price gain in **NBS** by **MK3.00** from **MK22.00** to **MK25.00**. The **Foreign Share Index** was steady at **1759.61 points**.

Treasury Bills Primary Market

At the auction held on 02nd December, 2014, the average yield on the **91 days T-Bills** and **364 days T-Bills** increased by **1.86%** from **24.98%** to **26.84%** and by **1.88%** from **25.12%** to **27.00%** respectively, while the **182 days T-Bills** decreased by **0.19%** from **24.92%** to **24.73%**.

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).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Interim	750t	28 th November, 2014	09 th January, 2015
NITL	Proposed	Final	110t	09 th January, 2015	16 th January, 2015

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NITL	23rd December, 2014	14:30hrs	Ryalls Hotel

Trading Status of a Security

Symbol	Information
CD	The security is trading with dividend.