

# Malawi Stock Exchange

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## Listed Share Information

18<sup>th</sup> July, 2014

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP	This week's VWAP	Volume	Dividend		Earnings	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue	
								Net (t)	Yield (%)							
High (t)	Low (t)															
<b>Domestic</b>																
-	-	BHL	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416	
1500	1500	FMB	1400	1500	1500	1500	2,440	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000	
29400	29400	ILLOVO	29300	29400	29400	29400	31,000	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391	
261	261	MPICO CD	210	-	210	261	130,100	2.00	0.77	65.29	1.53	0.17	2,998.95	1,958.135	1,149,023,730	
23600	23600	NBM	21000	26200	23600	23600	131,359	1353.00	5.73	11.53	8.67	3.43	110,194.64	12,706.00	466,926,438	
1666	1660	NBS CA	1660	-	1550	1665	363,686	0.00	0.00	15.79	6.33	1.34	12,115.26	1,912.583	727,643,339	
-	-	NICO CA	2405	2750	2405	-	-	148.00	6.15	36.29	2.76	1.00	25,085.14	9,103.000	1,043,041,096	
3315	3315	NITL	3315	3800	3310	3315	102,000	150.00	4.52	51.56	1.94	0.82	4,475.25	2,307.597	135,000,000	
31900	31900	PCL CD	31900	36500	31900	31900	2,270	900.00	2.82	45.26	2.21	0.67	38,361.61	17,364.000	120,255,820	
-	-	REAL CA	132	-	130	-	-	0.00	0.00	75.38	1.33	0.64	325.00	244.999	250,000,000	
39501	39501	Standardbank	35000	39501	39501	39501	33,510	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000	
-	-	SUNBIRD	755	-	755	-	-	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580	
340	340	TNM CA	340	390	340	340	270,685	11.00	3.24	7.61	13.14	3.44	34,137.53	2,598.00	10,040,450,000	
<b>Domestic – weighted average</b>								1,067,050	141.67	4.38	15.39	6.50	2.38	570,300.67	87,751.45	17,612,809,810
<b>Foreign</b>																
-	-	OML	138500	-	138500	-	-	5090.00	3.68	9.68	10.33	1.12	6,784,147.45	656,481.71	4,898,301,411	
<b>Domestic &amp; Foreign – weighted average</b>								1,067,050	1218.40	3.73	10.12	9.88	1.17	7,354,448.12	744,233.16	22,511,111,221
<b>SB-Special Bargain</b>									18/07/14	11/07/14	C'NGE					
<b>Malawi All Share Index (11 November 1996 – 100)</b>									<b>13451.40</b>	<b>13418.05</b>	<b>33.34</b> <span style="color: green;">▲</span>					
<b>Domestic Share Index (11 November 1996 - 100)</b>									<b>10580.55</b>	<b>10554.03</b>	<b>26.52</b> <span style="color: green;">▲</span>					
<b>Foreign Share Index (12 July 1999 – 100)</b>									<b>1740.76</b>	<b>1740.76</b>	<b>0.00</b> <span style="color: black;">■</span>					

**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	18 <sup>th</sup> July, 2014	11 <sup>th</sup> July, 2014	19 <sup>th</sup> July, 2013
Inflation Rate	22.5	22.6	27.9
RBM Bank Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	40.0
3 month T bill	19.52	23.28	31.73
6 month T bill	0.00	26.97	30.82
12 month T bill	0.00	26.50	34.05
T-bills are available to non-residents.			
Inflation is at June 2014.			
RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	18 <sup>th</sup> July, 2014	11 <sup>th</sup> July, 2014	19 <sup>th</sup> July, 2013
US\$	396.2593	395.7778	331.4435
GBP	674.8107	674.7788	505.6713
Rand	37.0200	37.0183	33.7110
EURO	528.9587	531.2070	435.4971
Yen	4.0243	4.0210	3.4711
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, **FMB**, **ILLOVO**, **MPICO**, **NBM**, **NBS**, **NITL**, **PCL**, **STANDARDBANK**, and **TNM** during the week ending 18<sup>th</sup> July, 2014. A total of **1,067,050** shares were transacted during the week at a total consideration of **MK64,796,713.30** (**US\$163,702.38**) in **38** deals. The *Malawi All Share Index* inched upwards by **33.34 points** to close the week at **13451.40 points** due to an increase in the *Domestic Share Index* by **26.52 points** from **10554.03 points** to **10580.55 points** as a result of share price gains in **MPICO** by **MK0.51** from **MK2.10** to **MK2.61**, **NBS** by **MK1.15** from **MK15.50** to **MK16.65** and **NITL** by **MK0.05** from **MK33.10** to **MK33.15**. The *Foreign Share Index* was steady at **1740.76 points**.

## Treasury Bills Primary Market

At the auction held on 15<sup>th</sup> July, 2014, the average yield on the **91 days T-Bills** decreased by **3.76%** from **23.28%** to **19.52%** with no allotments for the applied **182 days T-Bills** and the **364 days T-Bills**.

T-bills are open to foreign investors and both the capital and interest are remittance 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
PCL	Proposed	Final	700t	25 <sup>th</sup> July, 2014	22 <sup>nd</sup> August, 2014
MPICO Ltd	Proposed	Final	2t	04 <sup>th</sup> August, 2014	18 <sup>th</sup> August, 2014
BHL	Declared	Interim	25t	11 <sup>th</sup> July, 2014	18 <sup>th</sup> July, 2014

### NOTE:

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