

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

20th September, 2013

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	700	-	700	-	-	30.00	4.29	10.03	9.97	0.54	904.35	90.700	129,192,416
1900	1900	FMB	1900	-	1650	1900	3,000,000	50.00	2.63	7.70	12.99	3.67	44,388.75	3,416.000	2,336,250,000
-	-	ILLOVO XD	24600	-	24600	-	-	1465.00	5.96	11.93	8.38	5.33	175,507.32	20,933.000	713,444,391
-	-	MPICO	200	220	200	-	-	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
17200	16963	NBM	17200	-	16960	17200	13,830	821.00	4.77	9.45	10.59	3.73	80,311.35	7,587.000	466,926,438
1300	1250	NBS	1300	1550	1250	1300	475,448	0.00	0.00	7.68	13.02	1.33	9,459.36	726.461	727,643,339
-	-	NICO CA	1500	1515	1515	-	-	24.00	1.58	8.14	12.29	1.00	15,802.07	1,286.000	1,043,041,096
2750	2750	NITL	2750	-	2550	2750	80,589	102.00	3.71	20.68	4.84	1.13	3,712.50	767.571	135,000,000
-	-	PCL CD	25000	-	20000	-	-	516.00	2.58	39.55	2.53	0.57	24,051.16	9,513.000	120,255,820
100	100	REAL	80	100	100	100	20,464	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
28000	28000	Standard XD	28500	30000	26525	28000	2,200	2337.00	8.35	13.33	7.50	3.63	59,733.54	7,965.00	213,334,084
-	-	SUNBIRD CA	657	-	657	-	-	14.00	2.13	10.16	9.84	0.23	1,718.60	174.602	261,582,580
200	200	TNM XD	165	200	200	200	3,500,000	7.00	3.50	3.45	29.01	2.44	20,080.90	692.312	10,040,450,000
Domestic – weighted average							7,092,531	126.17	5.06	12.42	8.05	2.43	438,217.95	54,438.38	17,586,143,894
Foreign															
-	-	OML	103150	-	103150	-	-	4068.00	3.94	18.05	5.54	0.84	5,050,591.93	911,412.04	4,896,356,690
Domestic & Foreign – weighted average							7,092,531	984.65	4.03	17.60	5.68	0.89	5,488,809.88	965,850.42	22,482,500,584
SB-Special Bargain								20/09/13		13/09/13		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								10526.31		10271.86		254.45 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								8286.86		8083.73		203.13 ▲			
Foreign Share Index (12 July 1999 – 100)								1296.46		1296.46		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	20 th Sept. 2013	13 th Sept. 2013	21 st Sept. 2012
Inflation Rate	23.3	23.3	25.5
RBM Bank Rate	25.0	25.0	21.0
Prime rate	35.0	35.0	31.0
3 month T bill	16.65	15.72	18.71
6 month T bill	18.52	17.74	22.50
12 month T bill	22.72	21.22	0.00
T-bills are available to non-residents. Inflation is at August 2013. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	20 th Sept. 2013	13 th Sept. 2013	21 st Sept. 2012
US\$	361.1983	350.6969	298.6000
GBP	574.4593	555.2528	491.3910
Rand	37.7007	35.6450	37.6876
EURO	487.0213	465.2108	398.0150
Yen	3.8057	3.6750	3.9616
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **07** counters, namely, **FMB, NBM, NBS, NITL, REAL, STANDARDBANK** and **TNM** during the week ending 20th September, 2013. A total of **7,092,531** shares were transacted during the week at a total consideration of **MK75,199,233.10 (US\$208,193.76)** in **29** deals. The **Malawi All Share Index** inched upwards by **254.45 points** to close the week at **10526.31 points** due to an increase in the **Domestic Share Index** by **203.13 points** from **8083.73 points** to **8286.86 points** as a result of share price gains in **FMB** by **MK2.50** from **MK16.50** to **MK19.00**, **NBM** by **MK2.40** from **MK169.60** to **MK172.000**, **NBS** by **MK0.50** from **MK12.50** to **MK13.00**, **NITL** by **MK2.00** from **MK25.50** to **MK27.50** and **STANDARDBANK** by **MK14.75** from **MK265.25** to **MK280.00**. The **Foreign Share Index** was steady at **1296.46 points**.

Treasury Bills Primary Market

At the auction held on 17th September, 2013, the average yield on the **91 days T-Bills**, the **182 days T-bills** and the **364 days T-Bills** increased by **0.93%** from **15.72%** to **16.65%**, by **0.78%** from **17.74%** to **18.52%** and by **1.50%** from **21.22%** to **22.72%** respectively, resulting in **MK3,075.09** million being raised against an announced amount of **MK3,000.00** million. 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 20th September, 2013 amounted to **MK283.00** million. Maturities for the week ending 27th September, 2013 stand at **MK966.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
Standardbank	Declared	Interim	937t	06 th September, 2013	20 th September, 2013
TNM	Declared	Interim	3t	13 th September, 2013	27 th September, 2013
ILLOVO	Declared	Final	50t	30 th August, 2013	11 th October, 2013
PCL	Declared	Interim	200t	20 th September, 2013	25 th October, 2013

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE:

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