

Malawi Stock Exchange

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Listed Share Information

31st May, 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
-	-	FMB CD	800	850	800	-	-	50.00	6.25	18.28	5.47	1.54	18,690.00	3,416.000	2,336,250,000
17550	17550	ILLOVO XD	17550	-	17000	17550	11,800	1465.00	8.35	16.72	5.98	3.80	125,209.49	20,933.000	713,444,391
210	210	MPICO CA	-	210	210	210	5,000	0.00	0.00	84.20	1.19	0.24	2,412.95	2,031.662	1,149,023,730
6700	6500	NBM XD	6500	6700	6500	6700	5,762	821.00	12.25	24.25	4.12	1.45	31,284.07	7,587.000	466,926,438
712	700	NBS	712	850	700	712	193,918	0.00	0.00	14.02	7.13	0.73	5,180.82	726.461	727,643,339
-	-	NICO CD	-	1430	1430	-	-	24.00	1.68	8.62	11.60	0.94	14,915.49	1,286.000	1,043,041,096
1700	1700	NITL	1700	1750	1700	1700	317,642	102.00	6.00	33.45	2.99	0.70	2,295.00	767.571	135,000,000
-	-	PCL CD	18800	-	18800	-	-	516.00	2.74	42.08	2.3	0.54	22,608.09	9,513.000	120,255,820
120	120	REAL	-	120	120	120	4,024	0.00	0.00	-62.87	-1.59	1.20	300.00	-188.615	250,000,000
-	-	Standard XD	15500	-	15600	-	-	2337.00	14.98	23.93	4.18	2.03	33,280.12	7,965.00	213,334,084
-	-	SUNBIRD	-	650	650	-	-	14.00	2.15	10.27	9.74	0.23	1,700.29	174.602	261,582,580
125	118	TNM CD	125	130	116	125	146,846,381	7.00	5.60	5.52	18.13	1.53	12,550.56	692.312	10,040,450,000
Domestic – weighted average							147,384,527	126.17	8.18	20.06	4.98	1.51	271,331.23	54,994.69	17,586,143,894
Foreign															
-	-	OML	88600	-	88600	-	-	4068.00	4.59	21.02	4.76	0.72	4,335,504.39	911,412.04	4,893,345,814
Domestic & Foreign – weighted average							147,384,527	984.23	4.80	20.97	4.77	0.74	4,606,835.62	966,406.73	22,479,489,708
SB-Special Bargain								31/05/13	24/05/13	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								6552.53	6413.98	138.55 ▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								5130.97	5020.37	110.60 ▲					
Foreign Share Index (12 July 1999 – 100)								1113.58	1113.58	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	31 st May, 2013	24 th May, 2013	01 st June, 2012
Inflation Rate	35.8	35.8	12.4
RBM Bank Rate	25.0	25.0	16.0
Prime rate	40.0	40.0	20.75
3 month T bill	33.38	31.98	15.29
6 month T bill	35.06	32.23	16.18
12 month T bill	37.63	35.87	11.16
T-bills are available to non-residents. Inflation is at April 2013. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	31 st May, 2013	24 th May, 2013	31 st May, 2012
US\$	328.5056	328.5056	270.9500
GBP	499.6074	498.1517	427.4309
Rand	33.1546	35.0674	34.2934
EURO	428.3930	423.4104	341.7617
Yen	3.4297	3.4135	3.4953
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, **ILLOVO, MPICO, NBM, NBS, NITL, REAL,** and **TNM** during the week ending 31st May, 2013. A total of **147,384,527** shares were transacted during the week at a total consideration of **MK183,583,740.00 (US\$558,845.09)** in **20** deals. The **Malawi All Share Index** inched upwards by **138.55 points** to close the week at **6552.53 points** due to an increase in the **Domestic Share Index** by **110.60 points** from **5020.37 points** to **5130.97 points** as a result of share price gains in **ILLOVO** by **MK5.50** from **MK170.00** to **MK175.50**, **NBM** by **MK2.00** from **MK65.00** to **MK67.00**, **NBS** by **MK0.12** from **MK7.00** to **MK7.12** and **TNM** by **MK0.09** from **MK1.16** to **MK1.25**. The **Foreign Share Index** was steady at **1113.58 points**.

Treasury Bills Primary Market

At the auction held on 28th May, 2013, the average yield on the **91 days T-Bill**, the **182 days T-Bill** and the **364 days T-Bill** increased by **1.40%** from **31.98%** to **33.38%**, **2.83%** from **32.23%** to **35.06%** and **1.76%** from **35.87%** to **37.63%** respectively, resulting in **MK5,000.01** million being raised against an announced amount of **MK5,000.00** million. 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).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 31st May, 2013 amounted to **MK2,420.00** million. Maturities for the week ending 07th June, 2013 stand at **MK1,329.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
National Bank of Malawi	Proposed	Final	321t	24 th May, 2013	14 th June, 2013
ILLOVO	Declared	2 nd Interim	675t	24 th May, 2013	05 th July, 2013
FMB	Declared	Final	5t	TBA	TBA
TNM	Proposed	Final	3t	TBA	TBA
Press Corporation Ltd	Proposed	Final	350t	TBA	TBA
Sunbird Tourism Ltd	Proposed	Final	7t	TBA	TBA
NICO	Proposed	Final	24t	TBA	TBA
ILLOVO	Proposed	Final	50t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
SUNBIRD	31 st May, 2013	14:30hrs	Mount Soche Hotel, Njamba Room
NBS	04 th June, 2013	14:00hrs	Ryalls Hotel
TNM	06 th June, 2013	15:00hrs	Mount Soche Hotel, Njamba Room
NBM	07 th June, 2013	14:00hrs	NBM Learning & Growth Centre
NICO	07 th June, 2013	15:00hrs	Ryalls Hotel
ILLOVO	16 th August, 2013	TBA	TBA

NOTE:

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