

Malawi Stock Exchange

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Listed Share Information

12th 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		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 (%)	Yield (%)						
Domestic																
-	-	BHL	800	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416	
1900	1600	FMB	1896	-	1600	1896	2,172,980	80.00	4.22	13.52	7.40	2.58	44,295.30	5,989.000	2,336,250,000	
29420	29420	ILLOVO	29200	33800	29420	29420	10,852	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	65,832	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	7,300	1353.00	5.61	11.29	8.86	3.50	112,529.27	12,706.00	466,926,438	
2700	2700	NBS	2700	-	2500	2700	209,700	0.00	0.00	9.74	10.27	2.18	19,646.37	1,912.583	727,643,339	
3250	3250	NICO	3250	-	3250	3250	1,607,044	148.00	4.55	26.85	3.72	1.35	33,898.84	9,103.000	1,043,041,096	
-	-	NITL CD	4050	-	4050	-	-	165.00	4.07	40.38	2.48	0.74	5,467.50	2,207.710	135,000,000	
-	-	PCL	45310	-	45310	-	-	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	23,660	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000	
-	-	Standardbank	40511	42500	42500	-	-	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	
407	405	TNM CA	407	-	405	407	11,139,79	11.00	2.70	6.36	15.73	4.12	40,864.63	2,598.00	10,040,450,000	
Domestic – weighted average							15,237,157	141.79	3.96	13.88	7.20	2.61	631,382.46	87,651.56	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							15,237,157	1218.49	3.66	9.94	10.06	1.19	7,489,004.43	744,133.27	22,511,111,221	
SB-Special Bargain								12/12/14	05/12/14	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								14877.75	14677.82	199.93 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								11713.78	11554.75	159.02 ▲						
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	12 th Dec. 2014	05 th Dec. 2014	13 th Dec, 2013
Inflation Rate	23.3	23.3	23.5
Policy Rate	25.0	25.0	25.0
Prime rate	37.0	37.0	35.0
3 month T bill	27.00	26.84	32.24
6 month T bill	26.97	24.73	32.37
12 month T bill	26.99	27.00	37.99
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	12 th Dec. 2014	05 th Dec. 2014	13 th Dec, 2013
US\$	487.3561	495.1047	426.1492
GBP	779.0162	797.8478	695.9337
Rand	40.3576	44.5604	42.2880
EURO	607.3576	614.7847	585.4612
Yen	4.3254	4.3292	4.3453
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **08** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, REAL,** and **TNM** during the week ending 12th December, 2014. A total of **15,237,157** shares were transacted during the week at a total consideration of **MK147,301,972.58 (US\$300,022.22)** in 32 deals.

In the review period, the **Malawi All Share Index** inched upwards by **199.93 points** to close the week at **14877.75 points** due to an increase in the **Domestic Share Index** by **159.02 points** from **11554.75 points** to **11713.78 points** as a result of share price gains in **FMB** by **MK2.96** from **MK16.00** to **MK18.96**, **NBS** by **MK2.00** from **MK25.00** to **MK27.00**, and **TNM** by **MK0.02** from **MK4.05** to **MK4.07** . The **Foreign Share Index** was steady at **1759.61 points**.

Treasury Bills Primary Market

At the auction held on 09th December, 2014, the average yield on the **91 days T-Bills** and the **182 days T-Bills** increased by **0.16%** from **26.84%** to **27.00%** and by **2.24%** from **24.73%** to **26.97%** respectively, while the **364 days T-Bills** decreased by **0.01%** from **27.00%** to **26.99%**.

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.
CA	Security is trading under cautionary.