

# Malawi Stock Exchange

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## Listed Share Information

13<sup>th</sup> June, 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 (%)						
<b>Domestic</b>															
-	-	BHL CD	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB CD	1400	1500	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29300	29300	ILLOVO XD	29300	33500	29300	29300	6,695	1465.00	5.00	10.01	9.99	6.35	209,039.21	20,933.000	713,444,391
200	200	MPICO CD	200	-	200	200	391,639	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
23500	23500	NBM CD	23500	26200	23500	23500	1,708	1353.00	5.76	11.58	8.64	3.42	109,727.71	12,706.00	466,926,438
1550	1550	NBS	1400	1550	1550	1550	1,298,000	0.00	0.00	16.96	5.90	1.25	11,278.47	1,912.583	727,643,339
1950	1950	NICO CD	1950	-	1950	1950	19,500	148.00	7.59	44.76	2.23	0.81	20,339.30	9,103.000	1,043,041,096
3305	3200	NITL	3305	-	3200	3305	64,500	150.00	4.54	51.72	1.93	0.82	4,461.75	2,307.597	135,000,000
31900	31900	PCL CD	31900	-	31900	31900	8,520	900.00	2.82	45.26	2.21	0.67	38,361.61	17,364.000	120,255,820
120	120	REAL	120	-	120	120	5,000	0.00	0.00	81.67	1.22	0.59	300.00	244.999	250,000,000
39501	39501	Standardbank	39501	45000	39501	39501	66,670	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
755	755	SUNBIRD CD	755	-	755	755	10,000	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580
325	325	TNM CD	320	325	325	325	850,310	11.00	3.38	7.96	12.56	3.29	32,631.46	2,598.00	10,040,450,000
<b>Domestic – weighted average</b>							2,734,102	141.67	4.45	15.63	6.40	2.34	561,292.20	87,751.45	17,612,809,810
<b>Foreign</b>															
138500	138500	OML	138500	-	138500	138500	393	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>							2,734,495	1218.40	3.73	10.13	9.87	1.17	7,345,439.65	744,233.16	22,511,111,221
<b>SB-Special Bargain</b>								<b>13/06/14</b>	<b>06/06/14</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>13241.27</b>	<b>13237.97</b>	<b>3.31 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>10413.42</b>	<b>10410.79</b>	<b>2.63 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1740.76</b>	<b>1740.76</b>	<b>0.00 ■</b>					

**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	13 <sup>th</sup> June, 2014	06 <sup>th</sup> June, 2014	14 <sup>th</sup> June, 2013
Inflation Rate	23.9	23.9	35.8
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	20.90	20.62	32.97
6 month T bill	26.36	26.17	34.54
12 month T bill	26.57	26.59	36.94
T-bills are available to non-residents. Inflation is at April 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	13 <sup>th</sup> June, 2014	06 <sup>th</sup> June, 2014	14 <sup>th</sup> June, 2013
US\$	3957778	396.7407	328.5056
GBP	668.3561	663.8994	515.5956
Rand	36.6486	36.5047	33.8109
EURO	529.7224	534.8117	438.7805
Yen	3.9950	3.9890	3.6372
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in 12 counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, SUNBIRD, TNM** and **OML** during the week ending 13<sup>th</sup> June, 2014. A total of **2,734,495** shares were transacted during the week at a total consideration of **MK58,233,124.20 (US\$146,959.32)** in **37** deals. . The *Malawi All Share Index* inched upwards by **3.31 points** to close the week at **13241.27 points** due to an increase in the *Domestic Share Index* by **2.63 points** from **10410.79 points** to **10413.42 points** as a result of a share price gain in **NITL** by **MK1.05** from **MK32.00** to **MK33.05**. The *Foreign Share Index* was steady at **1740.76 points**

## Treasury Bills Primary Market

At the auction held on 10<sup>th</sup> June, 2014, the average yield on the **91 days T-Bills** and the **182 days T-Bills** increased by **0.28%** from **20.62%** to **20.90%** and by **0.19%** from **26.17%** to **26.36%** respectively, whilst the **364 days T-Bills** decreased by **0.02%** from **26.59%** to **26.57%**.

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 13<sup>th</sup> June, 2014 amounted to **MK6,323.00** million. Maturities for the week ending 20<sup>th</sup> June, 2014 stand at **MK5,882.00** million (Source RBM).

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
NITL	Declared	Interim	55t	27 <sup>th</sup> June, 2014	04 <sup>th</sup> July, 2014
ILLOVO	Declared	2 <sup>nd</sup> Interim	1040t	23 <sup>rd</sup> May, 2014	04 <sup>th</sup> July, 2014
FMB Bank	Proposed	Final	10t	TBA	TBA
NICO Holdings Ltd	Declared	Final	70t	27 <sup>th</sup> June, 2014	09 <sup>th</sup> July, 2014
Press Corporation Ltd	Proposed	Final	700t	TBA	TBA
TNM	Proposed	Final	5t	TBA	TBA
Sunbird Tourism Ltd	Proposed	Final	12t	TBA	TBA
MPICO Ltd	Proposed	Final	2t	TBA	TBA
National Bank of Malawi	Proposed	Final	620t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
Sunbird Tourism Ltd	13 <sup>th</sup> June, 2014	15:00hrs	Mount Soche Hotel
REAL Insurance	19 <sup>th</sup> June, 2014	14:30hrs	Mount Soche Hotel
Press Corporation Ltd	25 <sup>th</sup> June, 2014	14:00hrs	NBM Learning & Growth Centre
MPICO Ltd	27 <sup>th</sup> June, 2014	10:00hrs	Sunbird Capital Hotel, Marquee

## NOTE:

- ❖ **CD** – The security is trading Cum-dividend (with dividend).
- ❖ **XD** – The security is trading Ex-dividend (without dividend).