

Malawi Stock Exchange

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Listed Share Information

14th February, 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 (%)						
Domestic															
-	-	BHL CD	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB CA	-	1500	1500	1500	65,130	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
-	-	ILLOVO	29200	-	29200	-	-	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CA	190	200	200	200	383,730	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA	-	21500	21500	21500	1,205	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS CA	1400	1600	1600	1600	38,500	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1840	1840	NICO CA	-	1840	1840	1840	20,000	24.00	1.30	6.70	14.92	1.21	19,191.96	1,286.000	1,043,041,096
3000	3000	NITL	-	3000	3000	3000	500	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
30000	30000	PCL CA	30000	-	30000	30000	26,533	516.00	1.72	26.37	3.79	0.86	36,076.75	9,513.000	120,255,820
100	100	REAL CA	90	100	100	100	70,000	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
39741	39741	Standard CA	35000	39741	39741	39741	478	2337.00	5.88	9.39	10.64	5.16	84,781.10	7,965.00	213,334,084
700	700	SUNBIRD CA	700	-	700	700	50,000	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM CA	214	-	214	214	451,400	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							1,107,476	126.62	4.23	10.64	9.40	2.89	526,400.02	55,996.84	17,586,143,894
Foreign															
-	-	OML	136000	-	136000	-	-	4068.00	2.99	13.69	7.31	1.11	6,659,045.10	911,412.04	4,896,356,690
Domestic & Foreign – weighted average							1,107,476	984.99	3.08	13.46	7.43	1.16	7,185,445.12	967,408.88	22,482,500,584
SB-Special Bargain								14/02/14	07/02/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12661.60	12661.60	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								9954.42	9954.42	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								1709.34	1709.34	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	14 th Feb. 2014	07 th Feb. 2014	15 th Feb. 2013
Inflation Rate	23.5	23.5	34.6
RBM Bank Rate	25.0	25.0	25.0
Prime rate	40.0	40.0	35.0
3 month T bill	17.99	20.49	28.22
6 month T bill	19.58	21.00	30.38
12 month T bill	22.18	23.83	33.73
T-bills are available to non-residents. Inflation is at December 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	14 th Feb. 2014	07 th Feb. 2014	15 th Feb. 2013
US\$	429.2844	429.2844	362.2550
GBP	713.8400	700.0340	586.6836
Rand	40.3251	40.2474	44.2649
EURO	589.3160	585.3327	509.2806
Yen	4.4672	4.4554	4.0617
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **11** counters, namely, **FMB, MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, SUNBIRD TOURISM Ltd** and **TNM** during the week ending 14th February, 2014. A total of **1,107,476** shares were transacted during the week at a total consideration of **MK12,538,342.98 (US\$29,207.54)** in **22** deals. The **Malawi All Share Index** closed flat at **12661.60 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9954.42 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 11th February, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **2.50%** from **20.49%** to **17.99%**, by **1.42%** from **21.00%** to **19.58%** and by **1.65%** from **23.83%** to **22.18%** respectively.

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 14th February, 2014 amounted to **MK5,158.00** million. Maturities for the week ending 21st February, 2014 stand at **MK5,996.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
BHL	Proposed	Final	15t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	18 th March, 2014	TBA	TBA

NOTE:

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