

Malawi Stock Exchange

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Listed Share Information

15th August, 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	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1450	1450	FMB	1400	1450	1450	1450	71,630	80.00	5.52	17.68	5.66	1.98	33,875.63	5,989.000	2,336,250,000
29400	29400	ILLOVO	29300	29400	29400	29400	333	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
400	400	MPICO	265	400	400	400	969,590	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
23600	23600	NBM CD	21000	23600	23600	23600	46,599	1353.00	5.73	11.53	8.67	3.43	110,194.64	12,706.00	466,926,438
1709	1709	NBS CA	1665	1709	1709	1709	161,638	0.00	0.00	15.38	6.50	1.38	12,435.42	1,912.583	727,643,339
2700	2700	NICO CA	2700	2750	2405	2700	373,000	148.00	5.48	32.32	3.09	1.12	28,162.11	9,103.000	1,043,041,096
3510	3500	NITL	3504	3800	3320	3504	101,900	150.00	4.28	48.78	2.05	0.87	4,730.40	2,307.597	135,000,000
-	-	PCL CA	34410	39900	34410	-	-	900.00	2.62	41.96	2.38	0.72	41,380.03	17,364.000	120,255,820
152	133	REAL CA	152	-	133	152	218,064	0.00	0.00	64.47	1.55	0.75	380.00	244.999	250,000,000
-	-	Standardbank	39501	45500	39501	-	-	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
800	800	SUNBIRD	800	-	755	800	10,000	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
340	340	TNM CA	340	350	340	340	2,003,573	11.00	3.24	7.61	13.14	3.44	34,137.53	2,598.00	10,040,450,000
Domestic – weighted average							3,956,327	141.67	4.32	15.19	6.58	2.41	577,573.10	87,751.45	17,612,809,810
Foreign															
138615	138615	OML	138615	-	138615	138615	262	5090.00	3.67	9.67	10.34	1.13	6,789,780.50	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							3,956,589	1218.40	3.72	10.10	9.90	1.17	7,367,53.60	744,233.16	22,511,111,221
SB-Special Bargain								15/08/14	08/08/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13621.15	13539.73	81.42 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10715.47	10650.71	64.76 ▲					
Foreign Share Index (12 July 1999 – 100)								1742.21	1742.21	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	15 th August, 2014	08 th August, 2014	16 th August,2013
Inflation Rate	22.5	22.5	25.2
RBM Bank Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	17.13	16.92	25.51
6 month T bill	17.91	17.95	25.50
12 month T bill	19.17	19.02	26.48
T-bills are available to non-residents. Inflation is at June 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 th August, 2014	08 th August, 2014	16 th August,2013
US\$	396.7407	396.7407	334.4941
GBP	659.3175	663.8994	522.1060
Rand	37.6552	36.7831	33.8366
EURO	523.4528	523.2570	445.0548
Yen	3.9816	4.0118	3.5968
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, ILLOVO, MPICO, NBM, NBS, NICO, NITL, REAL, SUNBIRD, TNM and OML during the week ending 15th August, 2014. A total of 3,956,589 shares were transacted during the week at a total consideration of MK39,993,025.10 (US\$100,803.94) in 52 deals. The *Malawi All Share Index* inched upwards by 81.42 points to close the week at 13621.15 points due to an increase in the *Domestic Share Index* by 0.17 points from 10650.71 points to 10715.47 points as a result of share price gains in NICO by MK2.95 from MK24.05 to MK27.00, NITL by MK1.84 from MK33.20 to MK35.04, REAL by MK0.19 from MK1.33 to MK1.52 and SUNBIRD by MK0.45 from MK7.55 to MK8.00. The *Foreign Share Index* was steady at 1742.21 points.

Treasury Bills Primary Market

At the auction held on 12th August, 2014, the average yield on the 91 days T-Bills and the 364 days T-Bills increased by 0.21% from 16.92% to 17.13% and by 0.15% from 19.02% to 19.17% respectively, whilst the 182 days T-Bills decreased by 0.04% from 17.95% and 17.91%.

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
PCL	Proposed	Final	700t	25 th July, 2014	22 nd August, 2014
MPICO Ltd	Proposed	Final	2t	04 th August, 2014	18 th August, 2014
NBM	Declared	Interim	535t	22 nd August, 2014	05 th September, 2014
STANDARD BANK	Declared	Interim	213	05 th September, 2014	19 th September, 2014

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	21 st August, 2014	11:00hrs	Limbe Country Club

NOTE:

- ❖ CD – The security is trading Cum-dividend (with dividend).
- ❖ CA – The security is trading under cautionary.