

Malawi Stock Exchange

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Listed Share Information

27th December, 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	-	-	800	-	-	30.00	3.75	8.78	11.40	0.61	1,033.54	90.700	129,192,416
-	-	FMB	-	1600	1500	-	-	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
-	-	ILLOVO XD	28700	-	28700	-	-	1465.00	5.10	10.22	9.78	6.22	204,758.54	20,933.000	713,444,391
200	200	MPICO	180	200	200	200	2,500	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA CD	20700	21500	21500	21500	71,803	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS	1400	1600	1600	1600	1,000	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1780	1780	NICO CA	1620	1780	1780	1780	2,000	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096
-	-	NITL CD	-	2950	2950	-	-	150.00	5.08	57.94	1.73	0.73	3,982.50	2,307.597	135,000,000
-	-	PCL	28500	-	28500	-	-	516.00	1.81	27.76	3.60	0.82	34,272.91	9,513.000	120,255,820
100	100	REAL CA	-	100	100	100	150,000	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
40000	40000	Standard CA	39700	-	40000	40000	5,034	2337.00	5.84	9.33	10.71	5.19	85,333.63	7,965.00	213,334,084
-	-	SUNBIRD CA	670	-	700	-	-	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
-	-	TNM CA CD	200	300	214	-	-	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							232,337	126.54	4.27	10.75	9.31	2.86	520,888.17	55,978.41	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							232,337	984.93	3.08	13.47	7.42	1.16	7,179,933.27	967,390.45	22,482,500,584
SB-Special Bargain								27/12/13	20/12/13	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12531.04	12531.04	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								9850.19	9850.19	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	27 th Dec, 2013	20 th Dec, 2013	28 th Dec, 2012
Inflation Rate	22.9	22.9	33.3
RBM Bank Rate	25.0	25.0	25.0
Prime rate	35.0	35.0	35.0
3 month T bill	33.85	31.39	20.11
6 month T bill	30.01	31.68	24.78
12 month T bill	35.90	37.49	0.00
T-bills are available to non-residents. Inflation is at November 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	27 th Dec, 2013	20 th Dec, 2013	28 th Dec, 2012
US\$	433.1431	431.6961	337.0000
GBP	711.9022	706.0280	559.4188
Rand	43.3250	42.9951	41.9061
EURO	594.7667	588.2902	465.2252
Yen	4.3787	4.3775	4.0413
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **06** counters, namely, **MPICO, NBM, NBS, NICO, REAL** and **STANDARD BANK** during the week ending 27th December, 2013. A total of **232,337** shares were transacted during the week at a total consideration of **MK17,657,845.00 (US\$40,766.77)** in **08** deals. The **Malawi All Share Index** was steady at **12531.04 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9850.19 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 24th December, 2013, the average yield on the **91 days T-Bills** increased by **2.46%** from **31.39%** to **33.85%** whilst the **182 days T-Bills** and the **364 days T-Bills** decreased by **1.67%** from **31.68%** to **30.01%** and by **1.59%** from **37.49%** to **35.90%** 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 27th December, 2013 amounted to **MK873.00** million. Maturities for the week ending 03rd January, 2014 stand at **MK706.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Interim	750t	29 th November, 2013	10 th January, 2014
NBM	Declared	2 nd Interim	300t	27 th December, 2013	10 th January, 2014
TNM	Declared	2 nd Interim	3t	10 th January, 2014	24 th January, 2014
NITL	Proposed	Final	105t	17 th January, 2014	21 st January, 2014

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NITL	14 th January, 2014	14:30 hrs	Ryalls Hotel

NOTE:

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