

# Malawi Stock Exchange

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## Listed Share Information

11<sup>th</sup> July, 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 <span>CD</span>	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB	1400	1500	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29400	29400	ILLOVO	29400	33500	29400	29400	2,092,251	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
210	210	MPICO <span>CD</span>	210	-	210	210	9,408	2.00	0.95	81.15	1.23	0.14	2,412.95	1,958.135	1,149,023,730
23600	23600	NBM	21000	23600	23600	23600	27,693	1353.00	5.73	11.53	8.67	3.43	110,194.64	12,706.00	466,926,438
1550	1550	NBS <span>CA</span>	1550	1600	1550	1550	235,289	0.00	0.00	16.96	5.90	1.25	11,278.47	1,912.583	727,643,339
-	-	NICO <span>CA</span>	2405	2750	2405	-	-	148.00	6.15	36.29	2.76	1.00	25,085.14	9,103.000	1,043,041,096
-	-	NITL	3310	3800	3310	-	-	150.00	4.53	51.64	1.94	0.82	4,468.50	2,307.597	135,000,000
31900	31900	PCL <span>CD</span>	31900	36500	31900	31900	197	900.00	2.82	45.26	2.21	0.67	38,361.61	17,364.000	120,255,820
130	130	REAL <span>CA</span>	132	-	120	130	42,400	0.00	0.00	75.38	1.33	0.64	325.00	244.999	250,000,000
39501	39501	Standardbank	35000	39501	39501	39501	79,045	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
-	-	SUNBIRD	755	-	755	-	-	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580
340	340	TNM <span>CA</span>	340	390	340	340	958,960	11.00	3.24	7.61	13.14	3.44	34,137.53	2,598.00	10,040,450,000
Domestic – weighted average							3,445,243	141.67	4.39	15.43	6.48	2.38	568,871.12	87,751.45	17,612,809,810
Foreign															
-	-	OML	138500	-	138500	-	-	5090.00	3.68	9.68	10.33	1.12	6,784,147.45	656,481.71	4,898,301,411
Domestic & Foreign – weighted average						3,445,243	1218.40	3.73	10.12	9.88	1.17	7,353,018.58	744,233.16	22,511,111,221	
SB-Special Bargain								11/07/14	04/07/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13418.05	13417.47	0.58 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10554.03	10553.56	0.46 ▲					
Foreign Share Index (12 July 1999 – 100)								1740.76	1740.76	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	11 <sup>th</sup> July, 2014	04 <sup>th</sup> July, 2014	12 <sup>th</sup> July, 2013
Inflation Rate	22.6	22.6	31.0
RBM Bank Rate	22.5	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	23.28	20.91	32.50
6 month T bill	26.97	26.82	33.00
12 month T bill	26.50	26.21	35.00
T-bills are available to non-residents. Inflation is at May 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	11 <sup>th</sup> July, 2014	04 <sup>th</sup> July, 2014	12 <sup>th</sup> July, 2013
US\$	395.7778	395.7778	333.4615
GBP	674.7788	676.4337	513.0016
Rand	37.0183	36.4832	34.1114
EURO	531.2070	531.5586	438.4731
Yen	4.0210	3.9903	3.5097
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, **ILLOVO, MPICO, NBM, NBS, PCL, REAL, STANDARDBANK**, and **TNM** during the week ending 11<sup>th</sup> July, 2014. A total of **3,445,243** shares were transacted during the week at a total consideration of **MK659,926,070.75 (US\$1,667,415.58)** in **27** deals. The *Malawi All Share Index* inched upwards by **0.58 points** to close the week at **13418.05 points** due to an increase in the *Domestic Share Index* by **0.46 points** from **10553.56 points** to **10554.03 points** as a result of a share price gain in **REAL** by **MK0.10** from **MK1.20** to **MK1.30**. The *Foreign Share Index* was steady at **1740.76 points**.

## Treasury Bills Primary Market

At the auction held on 08<sup>th</sup> July, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **2.37%** from **20.91%** to **23.28%** by **0.15%** from **26.82%** to **26.97%** and by **0.29%** from **26.21%** to **26.50%** respectively.

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
FMB	Declared	Final	10t	04 <sup>th</sup> July, 2014	11 <sup>th</sup> July, 2014
SUNBIRD	Declared	Final	12t	04 <sup>th</sup> July, 2014	11 <sup>th</sup> July, 2014
PCL	Proposed	Final	700t	25 <sup>th</sup> July, 2014	22 <sup>nd</sup> August, 2014
MPICO Ltd	Proposed	Final	2t	04 <sup>th</sup> August, 2014	18 <sup>th</sup> August, 2014
BHL	Declared	Interim	25t	11 <sup>th</sup> July, 2014	18 <sup>th</sup> July, 2014

### NOTE:

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