

Malawi Stock Exchange

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Listed Share Information

14th March, 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
-	-	FMB CA	1400	1500	1500	-	-	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
29200	29200	ILLOVO	29200	-	29200	29200	7,684	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CA	-	200	200	200	724,076	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	22000	21500	21500	25,935	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS CA	1600	-	1600	1600	54,879	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1841	1841	NICO CA	1841	-	1841	1841	15,000	24.00	1.30	6.70	14.93	1.22	19,202.39	1,286.000	1,043,041,096
3000	3000	NITL	3000	-	3000	3000	153,650	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
-	-	PCL CA	30100	-	30000	-	-	516.00	1.72	26.37	3.79	0.86	36,076.75	9,513.000	120,255,820
-	-	REAL CA	115	200	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
39500	39500	Standardbank	35000	39500	39741	39500	10,000	937.00	2.37	14.32	6.98	3.68	84,266.96	12,069.00	213,334,084
-	-	SUNBIRD CA	710	-	710	-	-	14.00	1.97	9.40	10.64	0.25	1,857.24	174.602	261,582,580
214	214	TNM CA	-	214	214	214	410,600	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							1,401,824	109.63	3.67	11.43	8.75	2.79	525,922.47	60,100.84	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	262	4068.00	2.99	13.68	7.31	1.11	6,660,419.07	911,412.04	4,897,366,961
Domestic & Foreign – weighted average							1,402,086	971.85	3.04	13.52	7.40	1.16	7,186,341.54	971,512.67	22,483,510,855
SB-Special Bargain								14/03/14	07/03/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12650.25	12662.47	12.22 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								9945.39	9955.11	9.72 ▼					
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 March, 2014	07 th March, 2014	15 th March, 2013
Inflation Rate	25.9	25.9	35.1
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	35.0
3 month T bill	11.75	13.67	39.52
6 month T bill	12.42	14.06	45.24
12 month T bill	18.50	18.48	0.00
T-bills are available to non-residents. Inflation is at January 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	14 th March, 2014	07 th March, 2014	15 th March, 2013
US\$	417.7082	418.6729	389.2688
GBP	693.0468	699.9162	613.4984
Rand	39.5174	40.7565	45.4031
EURO	580.8229	582.2283	533.3498
Yen	4.2200	4.3060	4.1997
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **09** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARDBANK, TNM** and **OML** during the week ending 14th March, 2014. A total of **1,402,086** shares were transacted during the week at a total consideration of **MK20,216,623.00 (US\$48,373.27)** in **24** deals. . The **Malawi All Share Index** went down by **12.22 points** to close the week at **12650.25 points** due to a decrease in the **Domestic Share Index** by **9.72 points** from **9955.11 points** to **9945.39 points** as a result of share price loss in **STANDARDBANK** by **MK2.41** from **MK397.41** to **MK395.00**. The **Foreign Share Index** was steady at **1709.34 points**.

Treasury Bills Primary Market

At the auction held on 11th March, 2014, the average yield on the **91 days T-Bills** and the **182 days T-Bills** decreased by **1.92%** from **13.67%** to **11.75%** and by **1.64%** from **14.06%** to **12.42%** respectively, while the **364 days T-Bills** increased by **0.02%** from **18.48%** to **18.50%**.

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 March, 2014 amounted to **MK2,228.00** million. Maturities for the week ending 21st March, 2014 stand at **MK2,348.00** 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.