

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

17th October, 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 CA	800	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB	1500	1600	1500	1500	1,014,700	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29400	29400	ILLOVO	29400	33800	29400	29400	2,384	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
400	400	MPICO	400	-	400	400	74,634	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
24000	24000	NBM	24000	27200	24000	24000	19,855	1353.00	5.64	11.34	8.82	3.49	112,062.35	12,706.00	466,926,438
2050	2050	NBS	2050	-	2050	2050	41,561	0.00	0.00	12.82	7.80	1.65	14,916.69	1,912.583	727,643,339
2850	2850	NICO	2850	2990	2800	2850	500,000	148.00	5.19	30.62	3.27	1.18	29,726.67	9,103.000	1,043,041,096
3705	3705	NITL	3705	4050	3705	3705	20,650	150.00	4.05	46.14	2.17	0.92	5,001.75	2,307.597	135,000,000
37300	37300	PCL	37300	39900	37300	37300	1,400	900.00	2.41	38.71	2.58	0.79	44,855.42	17,364.000	120,255,820
230	230	REAL	210	230	230	230	160,120	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
39973	39973	Standardbank	39973	45500	39973	39973	10,240	937.00	2.34	12.58	7.95	4.19	95,935.20	12,069.00	240,000,000
-	-	SUNBIRD CD	800	-	800	-	-	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
405	405	TNM	405	-	405	405	2,578,500	11.00	2.72	6.39	15.65	4.10	40,663.82	2,598.00	10,040,450,000
Domestic – weighted average							4,424,044	141.67	4.18	14.72	6.79	2.49	596,255.59	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							4,424,306	1218.40	3.71	10.08	9.92	1.18	7,386,036.09	744,233.16	22,511,111,221
SB-Special Bargain								17/10/14	10/10/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14056.92	14044.76	12.16 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11062.08	11052.41	9.68 ▲					
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	17 th October 2014	10 th October 2014	18 th October, 2013
Inflation Rate	24.5	24.5	23.3
Policy Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	19.94	18.85	0.00
6 month T bill	20.42	20.30	0.00
12 month T bill	20.50	20.50	0.00
T-bills are available to non-residents. Inflation is at August 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	17 th October 2014	10 th October 2014	18 th October, 2013
US\$	438.1628	424.6512	387.6681
GBP	704.5971	685.0362	628.1822
Rand	40.4851	39.4048	40.5406
EURO	563.2630	541.8855	529.3532
Yen	4.3293	4.1382	4.1851
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **12** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 17th October, 2014. A total of **4,424,306** shares were transacted during the week at a total consideration of **MK52,642,022.50 (US\$121,046.64)** in 41 deals.

In the review period, the **Malawi All Share Index** inched upwards by **12.16 points** to close the week at **14056.92 points** due to an increase in the **Domestic Share Index** by **9.68 points** from **11052.41 points** to **11062.08 points** as a result of share price gains in **NICO** by **MK0.50** from **MK28.00** to **MK28.50**. The **Foreign Share Index** was steady at **1742.21 points**.

Treasury Bills Primary Market

At the auction held on 14th October, 2014, the average yield on the **91 days T-Bills** and the **182 days T-Bills** increased by **1.09%** from **18.85%** to **19.94%** and by **0.12%** from **20.30%** to **20.42%** respectively, whilst the **364 days T-Bills** was steady at **20.50%**.

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	Declared	Interim	350t	19 th September, 2014	24 th October, 2014
SUNBIRD	Declared	Interim	11t	31 st October, 2014	07 th November, 2014

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CD	The security is trading with dividend.
CA	The security is trading under cautionary.