

Malawi Stock Exchange

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Listed Share Information

16th May, 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	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB CD	1500	-	1500	1500	22,857	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29200	29200	ILLOVO	29200	33500	29200	29200	2,461	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CD	200	-	200	200	342,627	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
22800	22800	NBM CD	22800	23500	22800	22800	15,624	1353.00	5.93	11.94	8.38	3.31	106,459.23	12,706.00	466,926,438
1600	1600	NBS	1400	1600	1600	1600	5,000	0.00	0.00	16.43	6.09	1.29	11,642.29	1,912.583	727,643,339
-	-	NICO CD	1841	1916	1841	-	-	148.00	8.04	47.41	2.11	0.76	19,202.39	9,103.000	1,043,041,096
3200	3200	NITL	3154	-	3200	3200	3,850	150.00	4.69	53.42	1.87	0.79	4,320.00	2,307.597	135,000,000
31540	31540	PCL CD	31540	-	31180	31540	1,300	900.00	2.85	45.78	2.18	0.66	37,928.69	17,364.000	120,255,820
120	120	REAL	120	-	120	120	10,550	0.00	0.00	81.67	1.22	0.59	300.00	244.999	250,000,000
39500	39500	Standardbank	39500	-	39500	39500	667	937.00	2.37	14.32	6.98	3.68	84,266.96	12,069.00	213,334,084
755	755	SUNBIRD CD	755	-	755	755	20,000	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580
325	325	TNM CD	324	325	325	325	254,000	11.00	3.38	7.96	12.56	3.29	32,631.46	2,598.00	10,040,450,000
Domestic – weighted average							678,936	140.47	4.53	16.09	6.22	2.28	545,427.07	87,751.45	17,586,143,894
Foreign															
-	-	OML	136000	-	136000	-	-	5090.00	3.74	9.86	10.15	1.10	6,660,419.07	656,481.71	4,897,366,961
Domestic & Foreign – weighted average							678,936	1218.58	3.80	10.33	9.68	1.15	7,205,846.13	744,233.16	22,483,510,855
SB-Special Bargain								16/05/14	09/05/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13113.87	13103.58	10.29 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10314.23	10306.04	8.19 ▲					
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	16 th May, 2014	09 th May, 2014	17 th May, 2013
Inflation Rate	23.9	24.0	35.8
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	20.85	20.89	30.41
6 month T bill	26.83	26.77	31.23
12 month T bill	25.38	25.21	35.70
T-bills are available to non-residents. Inflation is at April 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	16 th May, 2014	09 th May, 2014	17 th May, 2013
US\$	396.7407	396.7407	354.2057
GBP	663.1884	668.4813	542.3527
Rand	37.5343	37.7978	38.1952
EURO	537.1598	542.0568	452.6882
Yen	4.0229	4.0134	3.6155
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, NITL, PCL, REAL, STANDARDBANK, SUNBIRD** and **TNM** during the week ending 16th May, 2014. A total of **678,936** shares were transacted during the week at a total consideration of **MK7,174,838.00 (US\$18,084.45)** in **24** deals. . The *Malawi All Share Index* inched upwards by **10.29 points** to close the week at **13113.87 points** due to an increase in the *Domestic Share Index* by **8.19 points** from **10306.04 points** to **10314.23 points** as a result of a share price gain in **PCL** by **MK3.60** from **MK311.80** to **MK315.40**. The *Foreign Share Index* was steady at **1709.34 points**.

Treasury Bills Primary Market

At the auction held on 13th May, 2014, the average yield on the **182 days T-Bills** and the **364 days T-Bills** increased by **0.06%** from **26.77%** to **26.83%** and by **1.17%** from **25.21%** to **26.38%** respectively, whilst that of the **91 days T-Bills** decreased by **0.04%** from **20.89%** to **20.85%**.

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).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 16th May, 2014 amounted to **MK3,054.00** million. Maturities for the week ending 23rd May, 2014 stand at **MK2,541.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	2 nd Interim	1040t	23 rd May, 2014	04 th July, 2014
FMB	Proposed	Final	10t	TBA	TBA
NICO	Proposed	Final	70t	TBA	TBA
PCL	Proposed	Final	700t	TBA	TBA
FMB	Proposed	Final	10t	TBA	TBA
TNM	Proposed	Final	5t	TBA	TBA
Sunbird	Proposed	Final	12t	TBA	TBA
MPICO Ltd	Proposed	Final	2t	TBA	TBA
NBM	Proposed	Final	620t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
REAL Insurance	29 th May, 2014	14:30hrs	Mount Soche Hotel
NBS	04 th June, 2014	15:00hrs	Ryalls Hotel
NBM	05 th June, 2014	14:00hrs	NBM Learning & Growth Centre
NICO	06 th June, 2014	15:30hrs	Ryalls Hotel
TNM	11 th June, 2014	14:00hrs	Mount Soche Hotel
FMB	12 th June, 2014	15:30hrs	Mount Soche Hotel

NOTE:

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