

Malawi Stock Exchange

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Listed Share Information

15th November, 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	700	-	700	-	-	30.00	4.29	10.03	9.97	0.54	904.35	90.700	129,192,416
1600	1600	FMB	1500	1600	1800	1600	1,400,000	50.00	3.13	9.14	10.94	3.09	37,380.00	3,416.000	2,336,250,000
27600	27565	ILLOVO	27565	27597	27565	27597	51,110	1465.00	5.31	10.63	9.41	5.98	196,889.25	20,933.000	713,444,391
200	200	MPICO	180	200	200	200	65,632	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21000	21000	NBM	20700	21000	21000	21000	1,700	821.00	3.91	7.74	12.92	4.55	98,054.55	7,587.000	466,926,438
1600	1600	NBS	1400	1700	1600	1600	371,634	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1600	1600	NICO	1600	-	1600	1600	1,140,000	24.00	1.50	7.71	12.98	1.06	16,688.66	1,286.000	1,043,041,096
2770	2770	NITL	2700	2770	2770	2770	112,500	102.00	3.68	20.53	4.87	1.14	3,739.50	767.571	135,000,000
-	-	PCL	28500	-	28455	-	-	516.00	1.81	27.80	3.60	0.82	34,218.79	9,513.000	120,255,820
100	100	REAL	-	100	100	100	10,000	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
37500	37500	Standard	37500	-	37500	37500	2,206	2337.00	6.23	9.96	10.04	4.87	80,000.28	7,965.00	213,334,084
700	670	SUNBIRD XD	670	-	657	700	11,206,414	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM	214	300	214	214	6,521,120	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							20,882,316	126.17	4.39	10.77	9.28	2.81	505,383.36	54,438.38	17,586,143,894
Foreign															
134000	134000	OML	134000	-	134000	134000	262	4068.00	3.04	13.89	7.20	1.09	6,561,117.96	911,412.04	4,896,356,690
Domestic & Foreign – weighted average							20,882,578	984.65	3.13	13.67	7.32	1.14	7,066,501.33	965,850.42	22,482,500,584
SB-Special Bargain								15/11/13	08/11/13	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12160.93	12263.54	102.61 ▼	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								9556.99	9638.90	81.91 ▼					
Foreign Share Index (12 July 1999 – 100)								1684.20	1684.20	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	15 th Nov, 2013	08 th Nov, 2013	16 th Nov, 2012
Inflation Rate	21.7	21.7	28.3
RBM Bank Rate	25.0	25.0	21.0
Prime rate	35.0	35.0	31.0
3 month T bill	25.72	25.00	20.00
6 month T bill	26.92	26.50	23.30
12 month T bill	29.89	30.00	26.11
T-bills are available to non-residents. Inflation is at September 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 th Nov, 2013	08 th Nov, 2013	16 th Nov, 2012
US\$	405.2259	400.7030	325.1245
GBP	654.3205	648.0642	529.6103
Rand	40.9540	40.1024	38.6800
EURO	547.0802	539.2269	425.2112480
Yen	4.2944	4.3193	4.1586
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, REAL, STANDARDBANK, SUNBIRD, TNM, and OML** during the week ending 15th November, 2013. A total of **20,882,578** shares were transacted during the week at a total consideration of **MK156,682,656.30 (US\$388,166.86)** in **47** deals. The *Malawi All Share Index* went down by **102.61 points** to close the week at **12160.93 points** due to a decrease in the *Domestic Share Index* by **81.91 points** from **9638.90 points** to **9556.99 points** despite share price gains in **ILLOVO** by **MK0.32** from **MK275.65** to **MK275.97** and **SUNBIRD** by **MK0.43** from **MK6.57** to **MK7.00** which was not enough to offset a share price loss in **FMB** by **MK2.00** from **MK18.00** to **MK16.00**. The *Foreign Share Index* was steady at **1684.20 points**.

Treasury Bills Primary Market

At the auction held on 12th November, 2013, the average yield on the **91 days T-Bills** and the **182 days T-Bills** increased by **0.72%** from **25.00%** to **25.72%** and by **0.42%** from **26.50%** to **26.92%** respectively, whilst the **364 days T-Bills** decreased by **0.11%** from **30.00%** to **29.89%**.

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 15th November, 2013 amounted to **MK5,715.00** million. Maturities for the week ending 22nd November, 2013 stand at **MK4,314.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
SUNBIRD	Declared	Interim	11t	08 th November, 2013	15 th November, 2013
ILLOVO	Declared	Interim	750t	29 th November, 2013	10 th January, 2014

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE:

- ❖ **CD** – The security is trading Cum div.
- ❖ **XD** – The security is trading Ex dividend.