

# Malawi Stock Exchange

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## Listed Share Information

04<sup>th</sup> April, 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 (%)						
<b>Domestic</b>															
-	-	BHL CD	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB CD	1500	1600	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29200	29200	ILLOVO	29200	-	29200	29200	71,940	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	717,933	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
22000	22000	NBM CA	22000	-	21500	22000	85,155	821.00	3.73	7.39	13.54	4.77	102,723.82	7,587.000	466,926,438
1600	1600	NBS	-	1600	1600	1600	2,358,490	0.00	0.00	16.43	6.09	1.29	11,642.29	1,912.583	727,643,339
1841	1841	NICO CA	1800	1841	1841	1841	60,000	24.00	1.30	6.70	14.93	1.22	19,202.39	1,286.000	1,043,041,096
-	-	NITL	3000	3100	3000	-	-	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
31015	31015	PCL CA	31015	-	30500	31015	20,780	516.00	1.66	25.51	3.92	0.89	37,297.34	9,513.000	120,255,820
-	-	REAL	115	200	115	-	-	0.00	0.00	85.22	1.17	0.57	287.50	244.999	250,000,000
39500	39500	Standardbank	39500	40000	39500	39500	62,059	937.00	2.37	14.32	6.98	3.68	84,266.96	12,069.00	213,334,084
750	750	SUNBIRD CD	750	-	710	750	50,000	22.00	2.93	23.29	4.29	0.25	1,961.87	457.004	261,582,580
320	240	TNM CD	270	320	240	319	15,615,393	11.00	3.45	8.11	12.33	3.23	32,029.04	2,598.00	10,040,450,000
<b>Domestic – weighted average</b>							19,041,750	116.23	3.79	12.40	8.07	2.64	540,162.31	66,964.45	17,586,143,894
<b>Foreign</b>															
136000	136000	OML	136000	-	136000	136000	9,640	4068.00	2.99	13.68	7.31	1.11	6,660,419.07	911,412.04	4,897,366,961
<b>Domestic &amp; Foreign – weighted average</b>							19,051,390	977.01	3.05	13.59	7.36	1.16	7,200,581.37	978,376.49	22,483,510,855
<b>SB-Special Bargain</b>								<b>04/04/14</b>	<b>28/03/14</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>12988.73</b>	<b>12727.48</b>	<b>261.24 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>10214.67</b>	<b>10006.83</b>	<b>207.84 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1709.34</b>	<b>1709.34</b>	<b>0.00 ■</b>					

**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	04 <sup>th</sup> April, 2014	28 <sup>th</sup> March, 2014	05 <sup>th</sup> April, 2013
Inflation Rate	24.6	24.6	37.9
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	11.17	11.71	42.19
6 month T bill	13.76	13.22	41.32
12 month T bill	17.89	17.99	41.57
T-bills are available to non-residents. Inflation is at February 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	04 <sup>th</sup> April, 2014	28 <sup>th</sup> March, 2014	05 <sup>th</sup> April, 2013
US\$	407.9919	411.3678	415.0000
GBP	675.8257	682.7735	660.3317
Rand	39.2764	39.7451	48.1476
EURO	561.3368	567.5499	560.1974
Yen	4.0333	4.1363	4.4528
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **10** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, PCL, STANDARDBANK, SUNBIRD, TNM** and **OML** during the week ending 04<sup>th</sup> April, 2014. A total of **19,051,390** shares were transacted during the week at a total consideration of **MK172,387,722.83 (US\$422,047.32)** in **41** deals. . The **Malawi All Share Index** inched upwards by **261.24 points** to close the week at **12988.73 points** due to an increase in the **Domestic Share Index** by **207.84 points** from **10006.83 points** to **10214.67 points** as a result of share price gains in **NBM** by **MK5.00** from **MK215.00** to **MK220.00**, **PCL** by **MK5.15** from **MK305.00** to **MK310.15**, **SUNBIRD** by **MK0.40** from **MK7.10** to **MK7.50** and **TNM** by **MK0.79** from **MK2.40** to **MK3.19**. The **Foreign Share Index** was steady at **1709.34 points**.

## Treasury Bills Primary Market

At the auction held on 01<sup>st</sup> April, 2014, the average yield on the **91 days T-Bills** and the **364 days T-Bills** decreased by **0.54%** from **11.71%** to **11.17%** and by **0.10%** from **17.99%** to **17.89%** respectively, while the **182 days T-Bills** increased by **0.54%** from **13.22%** to **13.76%**.

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 04<sup>th</sup> April, 2014 amounted to **MK2,306.00** million. Maturities for the week ending 11<sup>th</sup> April, 2014 stand at **MK1,705.00** million (Source RBM).

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
FMB	Declared	2 <sup>nd</sup> Interim	30t	11 <sup>th</sup> April, 2014	17 <sup>th</sup> April, 2014
BHL	Proposed	Final	15t	17 <sup>th</sup> April, 2014	28 <sup>th</sup> April, 2014
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

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

## NOTE:

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