

# 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](mailto:mse@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

11<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 (%)						
Domestic															
-	-	BHL CD	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1700	1600	FMB CD	1651	-	1500	1700	373,000	80.00	4.71	15.08	6.63	2.32	39,716.25	5,989.000	2,336,250,000
29200	29200	ILLOVO	29200	-	29200	29200	1,507,965	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	57,493	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
22700	22500	NBM CD	22500	-	22000	22700	55,496	1353.00	5.96	11.99	8.34	3.30	105,992.30	12,706.00	466,926,438
-	-	NBS	1300	1600	1600	-	-	0.00	0.00	16.43	6.09	1.29	11,642.29	1,912.583	727,643,339
1841	1841	NICO CD	1841	-	1841	1841	3,576	148.00	8.04	47.41	2.11	0.76	19,202.39	9,103.000	1,043,041,096
3150	3130	NITL	3100	-	3000	3150	193,300	150.00	4.76	54.26	1.84	0.78	4,252.50	2,307.597	135,000,000
-	-	PCL CD	31015	-	31015	-	-	900.00	2.90	46.56	2.15	0.65	37,297.34	17,364.000	120,255,820
115	115	REAL	115	-	115	115	5,230	0.00	0.00	85.22	1.17	0.57	287.50	244.999	250,000,000
39500	39500	Standardbank	39500	-	39500	39500	77,654	937.00	2.37	14.32	6.98	3.68	84,266.96	12,069.00	213,334,084
750	750	SUNBIRD CD	750	-	750	750	5,000	22.00	2.93	23.29	4.29	0.25	1,961.87	457.004	261,582,580
320	320	TNM CD	320	350	319	320	1,123,656	11.00	3.44	8.09	12.37	3.24	32,129.44	2,598.00	10,040,450,000
Domestic – weighted average							3,402,370	140.47	4.50	16.00	6.25	2.29	548,406.20	87,751.45	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	524	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							3,402,894	995.96	3.11	13.86	7.21	1.15	7,208,825.26	999,163.49	22,483,510,855
SB-Special Bargain								11/04/14	04/04/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13184.68	12988.73	195.96 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10370.56	10214.67	155.90 ▲					
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	11 <sup>th</sup> April, 2014	04 <sup>th</sup> April, 2014	12 <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	11.83	11.17	42.08
6 month T bill	15.75	13.76	42.19
12 month T bill	18.25	17.89	0.00
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	11 <sup>th</sup> April, 2014	04 <sup>th</sup> April, 2014	12 <sup>th</sup> April, 2013
US\$	404.4444	407.9919	413.6433
GBP	673.5609	675.8257	636.5970
Rand	37.7998	39.2764	46.4898
EURO	554.6166	561.3368	542.3691
Yen	4.0941	4.0333	4.1572
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, NICO, NITL, REAL, STANDARD BANK, SUNBIRD, TNM and OML during the week ending 11<sup>th</sup> April, 2014. A total of 3,402,894 shares were transacted during the week at a total consideration of MK500,329,990.21 (US\$1,236,282.29) in 41 deals. . The **Malawi All Share Index** inched upwards by **195.96 points** to close the week at **13184.68 points** due to an increase in the **Domestic Share Index** by **155.90 points** from **10214.67 points** to **13184.68 points** as a result of share price gains in FMB by **MK2.00** from **MK15.00** to **MK17.00**, NBM by **MK7.00** from **MK220.00** to **MK227.00**, NITL by **MK1.50** from **MK30.00** to **MK31.50** and TNM by **MK0.01** from **MK3.19** to **MK3.20**. The **Foreign Share Index** was steady at **1709.34 points**.

## Treasury Bills Primary Market

At the auction held on 08<sup>th</sup> April, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** increased by **0.66%** from **11.17%** to **11.83%**, by **1.99%** from **13.76%** to **15.75%** and by **0.36%** from **17.89%** to **18.25%** respectively.

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 11<sup>th</sup> April, 2014 amounted to **MK1,705.00** million. Maturities for the week ending 18<sup>th</sup> April, 2014 stand at **MK232.00** 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	Declared	Final	15t	17 <sup>th</sup> April, 2014	28 <sup>th</sup> April, 2014
NICO	Declared	Special	48t	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

## NOTE:

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