

Malawi Stock Exchange

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Listed Share Information

28th February, 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	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB CA	1400	1500	1500	-	-	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
-	-	ILLOVO	29200	-	29200	-	-	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CA	200	-	200	200	1,025,900	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA	-	21500	21500	21500	137,104	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS CA	1600	1650	1600	1600	108,538	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
1840	1840	NICO CA	-	1840	1840	1840	1,244,000	24.00	1.30	6.70	14.92	1.21	19,191.96	1,286.000	1,043,041,096
3000	3000	NITL	-	3000	3000	3000	14,000	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
30000	30000	PCL CA	30000	-	30000	30000	7,455	516.00	1.72	26.37	3.79	0.86	36,076.75	9,513.000	120,255,820
100	100	REAL CA	100	200	100	100	192,460	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
39741	39741	Standard CA	39500	39741	39741	39741	3,400	2337.00	5.88	9.39	10.64	5.16	84,781.10	7,965.00	213,334,084
700	700	SUNBIRD CA	700	-	700	700	50,000	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM CA	200	214	214	214	907,000	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
Domestic – weighted average							3,689,857	126.62	4.23	10.64	9.40	2.89	526,400.02	55,996.84	17,586,143,894
Foreign															
136000	136000	OML	136000	-	136000	136000	262	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							3,690,119	985.13	3.08	13.46	7.43	1.16	7,186,819.09	967,408.88	22,483,510,855
SB-Special Bargain								28/02/14	21/02/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								12661.60	12661.60	0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								9954.42	9954.42	0.00 ■					
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	28 th Feb. 2014	21 st Feb. 2014	01 st March, 2013
Inflation Rate	23.5	23.5	34.6
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	35.0
3 month T bill	15.68	16.46	32.45
6 month T bill	17.15	18.00	36.56
12 month T bill	19.19	20.51	37.30
T-bills are available to non-residents. Inflation is at December 2013. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	28 th Feb. 2014	21 st Feb. 2014	01 st March, 2013
US\$	420.6022	422.5316	382.8500
GBP	700.7051	702.5689	603.1092
Rand	40.6078	39.6301	45.6104
EURO	578.1368	581.5722	524.2418
Yen	4.3820	4.3648	4.3098
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, **MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, SUNBIRD, TNM,** and **OML** during the week ending 28th February, 2014. A total of **3,690,119** shares were transacted during the week at a total consideration of **MK63,002,822.00 (US\$149,232.84)** in **36** deals. The **Malawi All Share Index** closed flat at **12661.60 points** due to non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **9954.42 points** and **1709.34 points** respectively.

Treasury Bills Primary Market

At the auction held on 25th February, 2013, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.78%** from **16.46%** to **15.68%**, by **0.85%** from **18.00%** to **17.15%** and by **1.32%** from **20.51%** to **19.19%** 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 28th February, 2014 amounted to **MK4,067.00** million. Maturities for the week ending 07th March, 2014 stand at **MK2,892.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
BHL	Proposed	Final	15t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	18 th March, 2014	TBA	TBA

NOTE:

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