

# Malawi Stock Exchange

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## Listed Share Information

24<sup>th</sup> January, 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	-	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB CA	-	2000	1500	1500	240,564	50.00	3.33	9.75	10.26	2.89	35,043.75	3,416.000	2,336,250,000
29200	29200	ILLOVO XD	29200	-	29000	29200	10,344	1465.00	5.02	10.05	9.95	6.33	208,325.76	20,933.000	713,444,391
200	200	MPICO CA	190	200	200	200	352,750	0.00	0.00	64.20	1.56	0.20	2,298.05	1,475.95	1,149,023,730
21500	21500	NBM CA XD	-	21500	21500	21500	27,769	821.00	3.82	7.56	13.23	4.66	100,389.18	7,587.000	466,926,438
1600	1600	NBS CA	1400	1600	1600	1600	63,050	0.00	0.00	6.24	16.03	1.63	11,642.29	726.461	727,643,339
-	-	NICO CA	1620	1780	1780	-	-	24.00	1.35	6.93	14.44	1.18	18,566.13	1,286.000	1,043,041,096
3000	2950	NITL	-	3000	2950	3000	24,800	150.00	5.00	56.98	1.76	0.75	4,050.00	2,307.597	135,000,000
28700	28700	PCL CA	30000	-	28500	28700	1,091	516.00	1.80	27.56	3.63	0.82	34,513.42	9,513.000	120,255,820
-	-	REAL CA	-	100	100	-	-	0.00	0.00	-75.45	(1.33)	1.00	250.00	(188.615)	250,000,000
40000	39700	Standard CA	37500	40000	40000	39741	6,960	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	34,726	14.00	2.00	9.54	10.49	0.25	1,831.08	174.602	261,582,580
214	214	TNM CA XD	200	214	214	214	823,084	7.00	3.27	3.22	31.04	2.61	21,486.56	692.312	10,040,450,000
<b>Domestic – weighted average</b>							1,585,138	126.62	4.25	10.68	9.36	2.87	524,210.87	55,996.84	17,586,143,894
<b>Foreign</b>															
136000	136000	OML	136000	-	136000	136000	1,572	4068.00	2.99	13.69	7.31	1.11	6,659,045.10	911,412.04	4,896,356,690
<b>Domestic &amp; Foreign – weighted average</b>							1,586,710	984.99	3.08	13.47	7.43	1.16	7,183,255.97	967,408.88	22,482,500,584
<b>SB-Special Bargain</b>								<b>24/01/14</b>	<b>17/01/14</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>12609.74</b>	<b>12581.74</b>	<b>28.01 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>9913.02</b>	<b>9890.66</b>	<b>22.36 ▲</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	24 <sup>th</sup> January, 2014	17 <sup>th</sup> January, 2014	25 <sup>th</sup> January, 2013
Inflation Rate	22.9	22.9	33.3
RBM Bank Rate	25.0	25.0	25.0
Prime rate	40.0	40.0	35.0
3 month T bill	25.01	28.95	27.74
6 month T bill	26.01	32.00	29.22
12 month T bill	28.50	32.12	32.93
T-bills are available to non-residents. Inflation is at November 2013. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	24 <sup>th</sup> January, 2014	17 <sup>th</sup> January, 2014	25 <sup>th</sup> January, 2013
US\$	434.1078	434.1078	350.0000
GBP	721.736	708.7571	566.5045
Rand	40.7033	41.2758	42.0197
EURO	593.9879	590.7957	486.2430
Yen	4.4526	4.4049	4.0332
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, STANDARD BANK, SUNBIRD, TNM and OML during the week ending 24<sup>th</sup> January, 2014. A total of 1,586,710 shares were transacted during the week at a total consideration of MK22,272,231.76 (US\$51,305.76) in 38 deals. The **Malawi All Share Index** inched upwards by 28.01 points to close the week at 12609.74 points due to an increase in the **Domestic Share Index** by 22.36 points from 9890.66 points to 9913.02 points as a result of share price gains in ILLOVO by MK2.00 from MK290.00 to MK292.00, NITL by MK0.50 from MK29.50 to MK30.00 and PCL by MK2.00 from MK285.00 to MK287.00, which were enough to offset the share price loss of MK2.59 from MK400.00 to MK397.41 registered by STANDARD BANK. The **Foreign Share Index** was steady at 1709.34 points.

## Treasury Bills Primary Market

At the auction held on 21<sup>st</sup> January, 2013, the average yield on the 91 days T-Bills, the 182 days T-Bills and the 364 days T-Bills decreased by 3.94% from 28.95% to 25.01%, by 5.99% from 32.00% to 26.01% and by 3.62% from 32.12% to 28.50% 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 24<sup>th</sup> January, 2014 amounted to MK1,021.00 million. Maturities for the week ending 31<sup>st</sup> January, 2014 stand at MK1,568.00 million (Source RBM).

## DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
TNM	Declared	2 <sup>nd</sup> Interim	3t	10 <sup>th</sup> January, 2014	24 <sup>th</sup> January, 2014
BHL	Proposed	Final	15t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
BHL	18 <sup>th</sup> March, 2014	TBA	TBA

## NOTE:

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