

Malawi Stock Exchange

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Listed Share Information

26th September, 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															
800	800	BHL	800	-	800	800	8,800	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1500	FMB	1350	1600	1500	1500	54,200	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29400	29400	ILLOVO	29400	33800	29400	29400	5,005	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
400	400	MPICO	300	400	400	400	273,835	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
24000	24000	NBM	23000	24000	24000	24000	7,392	1353.00	5.64	11.34	8.82	3.49	112,062.35	12,706.00	466,926,438
2050	1709	NBS	1709	-	1709	2050	969,128	0.00	0.00	12.82	7.80	1.65	14,916.69	1,912.583	727,643,339
-	-	NICO	2750	2990	2750	-	-	148.00	5.38	31.74	3.15	1.14	28,683.63	9,103.000	1,043,041,096
3600	3600	NITL	3600	3950	3600	3600	65,000	150.00	4.17	47.48	2.11	0.89	4,860.00	2,307.597	135,000,000
-	-	PCL	37300	39900	37300	-	-	900.00	2.41	38.71	2.58	0.79	44,855.42	17,364.000	120,255,820
230	230	REAL	230	-	230	230	20,030	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
39973	39973	Standardbank	39973	45500	39973	39973	150	937.00	2.34	12.58	7.95	4.19	95,935.20	12,069.00	240,000,000
800	800	SUNBIRD	800	-	800	800	7,285	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
400	400	TNM	400	420	400	400	307,000	11.00	2.75	6.47	15.46	4.05	40,161.80	2,598.00	10,040,450,000
Domestic – weighted average							1,717,825	141.67	4.20	14.76	6.78	2.4	594,568.78	87,751.45	17,612,809,810
Foreign															
-	-	OML	138615	-	138615	-	-	5090.00	3.67	9.67	10.34	1.13	6,789,780.50	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							1,717,825	1218.40	3.71	10.08	9.92	1.18	7,384,349.28	744,233.16	22,511,111,221
SB-Special Bargain								26/09/14	19/09/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14017.58	13959.70	57.88 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11030.79	10984.75	46.03 ▲					
Foreign Share Index (12 July 1999 – 100)								1742.21	1742.21	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	26 th Sept. 2014	19 th Sept. 2014	27 th Sept. 2013
Inflation Rate	24.5	24.5	23.3
Policy Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	19.19	18.36	14.92
6 month T bill	20.22	20.30	20.17
12 month T bill	20.49	20.27	22.48
T-bills are available to non-residents. Inflation is at August 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	26 th Sept. 2014	19 th Sept. 2014	27 th Sept. 2013
US\$	410.1744	399.2745	369.2453
GBP	669.1514	656.9620	591.6636
Rand	37.4846	36.9732	37.5360
EURO	525.1639	517.9450	497.5360
Yen	3.9509	3.8547	3.9353
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, **BHL, FMB, ILLOVO, MPICO, NBM, NBS, NITL, REAL, STANDARDBANK, SUNBIRD** and **TNM** during the week ending 26th September, 2014. A total of **1,717,825** shares were transacted during the week at a total consideration of **MK28,811,351.02 (US\$70,585.57)** in 32 deals.

In the review period, the **Malawi All Share Index** inched upwards by **57.88 points** to close the week at **14017.58 points** due to an increase in the **Domestic Share Index** by **46.03 points** from **10984.75 points** to **11030.79 points** as a result of a share price gain in **NBS** by **MK3.41** from **MK17.09** to **MK20.50**. The **Foreign Share Index** was steady at **1742.21 points**.

Treasury Bills Primary Market

At the auction held on 23rd September, 2014, the average yield on the **91 days T-Bills** and the **364 days T-Bills** increased by **0.83%** from **18.36%** to **19.19%** and by **0.22%** from **20.27%** to **20.49%** respectively, whilst the **182 days T-Bills** decreased by **0.08%** from **20.30%** to **20.22%**.

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).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Final	60t	29 th August, 2014	10 th October, 2014
TNM	Declared	Interim	7t	12 th September, 2014	26 th September, 2014
NICO	Declared	Interim	35t	19 th September, 2014	30 th September, 2014
PCL	Declared	Interim	350t	19 th September, 2014	24 th October, 2014

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue