

Malawi Stock Exchange

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Listed Share Information

30th May, 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
-	-	FMB CD	1400	1500	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29300	29300	ILLOVO XD	29300	33500	29200	29300	5,000	1465.00	5.00	10.01	9.99	6.35	209,039.21	20,933.000	713,444,391
-	-	MPICO CD	180	200	200	-	-	2.00	1.00	85.21	1.17	0.13	2,298.05	1,958.135	1,149,023,730
23500	22801	NBM CD	22800	23500	22800	23484	43,089	1353.00	5.76	11.59	8.63	3.41	109,653.00	12,706.00	466,926,438
1550	1550	NBS	1400	1550	1600	1550	20,000	0.00	0.00	16.96	5.90	1.25	11,278.47	1,912.583	727,643,339
1950	1950	NICO CD	1950	-	1915	1950	57,000	148.00	7.59	44.76	2.23	0.81	20,339.30	9,103.000	1,043,041,096
3200	3200	NITL	3200	-	3200	3200	1,000	150.00	4.69	53.42	1.87	0.79	4,320.00	2,307.597	135,000,000
31900	31900	PCL CD	31900	-	31540	31900	5,000	900.00	2.82	45.26	2.21	0.67	38,361.61	17,364.000	120,255,820
120	120	REAL	120	-	120	120	5,000	0.00	0.00	81.67	1.22	0.59	300.00	244.999	250,000,000
39501	39501	Standardbank	39500	40000	39501	39501	1,000	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
-	-	SUNBIRD CD	755	-	755	-	-	22.00	2.91	23.14	4.32	0.26	1,974.95	457.004	261,582,580
325	325	TNM CD	320	325	325	325	81,084,500	11.00	3.38	7.96	12.56	3.29	32,631.46	2,598.00	10,040,450,000
Domestic – weighted average							81,221,589	141.67	4.45	15.64	6.39	2.34	561,075.74	87,751.45	17,612,809,810
Foreign															
136000	136000	OML	136000	-	136000	136000	262	5090.00	3.74	9.85	10.15	1.10	6,661,689.92	656,481.71	4,898,301,411
Domestic & Foreign – weighted average							81,221,851	1218.40	3.80	10.30	9.70	1.15	7,222,765.66	744,233.16	22,511,111,221
SB-Special Bargain								30/05/14	23/05/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								13233.53	13132.27	101.27 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								10409.40	10328.86	80.54 ▲					
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	30 th May, 2014	23 rd May, 2014	31 st May, 2013
Inflation Rate	23.9	23.9	35.8
RBM Bank Rate	25.0	25.0	25.0
Prime rate	36.0	36.0	40.0
3 month T bill	20.57	21.04	33.38
6 month T bill	26.70	26.96	35.06
12 month T bill	26.88	26.93	37.63
T-bills are available to non-residents. Inflation is at April 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	30 th May, 2014	23 rd May, 2014	31 st May, 2013
US\$	396.7407	396.7407	328.5056
GBP	660.9765	666.3878	499.6074
Rand	37.4784	37.7576	33.1546
EURO	532.8127	534.4388	428.3930
Yen	4.0177	4.0134	3.4297
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, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 30th May, 2014. A total of **81,221,851** shares were transacted during the week at a total consideration of **MK278,870,734.44 (US\$702,904.28)** in **20** deals. . The *Malawi All Share Index* inched upwards by **101.27 points** to close the week at **13233.53 points** due to an increase in the *Domestic Share Index* by **80.54 points** from **10328.86 points** to **10409.40 points** as a result of share price gains in **ILLOVO** by **MK1.00** from **MK292.00** to **MK293.00**, **NBM** by **MK6.84** from **MK228.00** to **MK234.84**, **NICO** by **MK0.35** from **MK19.15** to **MK19.50** and **PCL** by **MK3.60** from **MK315.40** to **MK319.00**, which was enough to offset a share price loss in **NBS** by **MK0.50** from **MK16.00** to **MK15.50**. The *Foreign Share Index* was steady at **1709.34 points**.

Treasury Bills Primary Market

At the auction held on 27th May, 2014, the average yield on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.47%** from **21.04%** to **20.57%**, by **0.26%** from **26.96%** to **26.70%** and by **0.05%** from **26.93%** to **26.88%** 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 30th May, 2014 amounted to **MK4,181.00** million. Maturities for the week ending 06th June, 2014 stand at **MK444.00** million (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	2 nd Interim	1040t	23 rd May, 2014	04 th July, 2014
FMB Bank	Proposed	Final	10t	TBA	TBA
NICO Holdings Ltd	Proposed	Final	70t	TBA	TBA
Press Corporation Ltd	Proposed	Final	700t	TBA	TBA
FMB Bank	Proposed	Final	10t	TBA	TBA
TNM	Proposed	Final	5t	TBA	TBA
Sunbird Tourism Ltd	Proposed	Final	12t	TBA	TBA
MPICO Ltd	Proposed	Final	2t	TBA	TBA
National Bank of Malawi	Proposed	Final	620t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBS Bank	04 th June, 2014	15:00hrs	Ryalls Hotel
National Bank of Malawi	05 th June, 2014	14:00hrs	NBM Learning & Growth Centre
NICO Holdings Ltd	06 th June, 2014	15:30hrs	Ryalls Hotel
TNM	11 th June, 2014	14:00hrs	Mount Soche Hotel
FMB Bank	12 th June, 2014	15:30hrs	Mount Soche Hotel
Sunbird Tourism Ltd	13 th June, 2014	15:00hrs	Mount Soche Hotel
REAL Insurance	19 th June, 2014	14:30hrs	Mount Soche Hotel
Press Corporation Ltd	25 th June, 2014	14:00hrs	NBM Learning & Growth Centre

NOTE:

- ❖ **CD** – The security is trading Cum-dividend (with dividend).
- ❖ **XD** – The security is trading Ex-dividend (without dividend).