

# Malawi Stock Exchange

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## Listed Share Information

29<sup>th</sup> August, 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	750	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
1500	1450	FMB	1450	1500	1450	1500	2,368,018	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
29400	29400	ILLOVO CD	29400	33800	29400	29400	3,841	1465.00	4.98	9.98	10.02	6.37	209,752.65	20,933.000	713,444,391
400	400	MPICO	400	-	400	400	1,109,460	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
23600	23600	NBM	21000	24000	23600	23600	255,000	1353.00	5.73	11.53	8.67	3.43	110,194.64	12,706.00	466,926,438
1709	1709	NBS CA	1709	-	1709	1709	118,678	0.00	0.00	15.38	6.50	1.38	12,435.42	1,912.583	727,643,339
-	-	NICO	2750	3100	2750	-	-	148.00	5.38	31.74	3.15	1.14	28,683.63	9,103.000	1,043,041,096
3528	3528	NITL	3504	4000	3504	3528	115,000	150.00	4.25	48.45	2.06	0.88	4,762.80	2,307.597	135,000,000
34410	34410	PCL CA	34410	39900	34410	34410	400	900.00	2.62	41.96	2.38	0.72	41,380.03	17,364.000	120,255,820
210	152	REAL CA	210	-	152	210	856,090	0.00	0.00	46.67	2.14	1.04	525.00	244.999	250,000,000
-	-	Standardbank	35000	39501	39501	-	-	937.00	2.37	12.73	7.86	4.14	94,802.40	12,069.00	240,000,000
-	-	SUNBIRD	800	-	800	-	-	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
400	340	TNM CD	371	400	340	371	96,164	11.00	2.96	6.97	14.34	3.76	37,250.07	2,598.00	10,040,450,000
<b>Domestic – weighted average</b>							4,922,651	141.67	4.28	15.06	6.64	2.43	582,552.69	87,751.45	17,612,809,810
<b>Foreign</b>															
138615	138615	OML	138615	-	138615	138615	262	5090.00	3.67	9.67	10.34	1.13	6,789,780.50	656,481.71	4,898,301,411
<b>Domestic &amp; Foreign – weighted average</b>							4,922,913	1218.40	3.72	10.09	9.91	1.17	7,372,333.19	744,233.16	22,511,111,221
<b>SB-Special Bargain</b>								<b>29/08/14</b>	<b>22/08/14</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>13737.30</b>	<b>13633.32</b>	<b>103.98 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>10807.86</b>	<b>10725.15</b>	<b>82.71 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1742.21</b>	<b>1742.21</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	29 <sup>th</sup> August, 2014	22 <sup>nd</sup> August, 2014	30 <sup>th</sup> August,2013
Inflation Rate	22.3	22.3	25.2
Policy Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	18.39	18.36	17.96
6 month T bill	20.18	19.28	18.04
12 month T bill	20.50	20.50	22.12
T-bills are available to non-residents. Inflation is at July 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	29 <sup>th</sup> August, 2014	22 <sup>nd</sup> August, 2014	30 <sup>th</sup> August,2013
US\$	396.7407	396.7407	338.2863
GBP	657.8340	654.437	526.2241
Rand	36.6665	37.1212	33.0550
EURO	519.3992	520.5058	447.4905
Yen	3.9366	3.9344	3.6165
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, **FMB, ILLOVO, MPICO, NBM, NBS, NITL, PCL, REAL,, TNM** and **OML** during the week ending 29<sup>th</sup> August, 2014. A total of **4,922,913** shares were transacted during the week at a total consideration of **MK109,899,165.42 (US\$277,005.02)** in 36 deals. The **Malawi All Share Index** inched upwards by **103.98 points** to close the week at **13737.30 points** due to an increase in the **Domestic Share Index** by **82.71 points** from **10725.15 points** to **10807.86 points** as a result of share price gains in **FMB** by **MK0.50** from **MK14.50** to **MK15.00**, **NITL** by **MK0.24** from **MK35.04** to **MK35.28**, **REAL** by **MK0.58** from **MK1.52** to **MK2.10** and **TNM** by **MK0.31** from **MK3.40** to **MK3.71**. The **Foreign Share Index** was steady at **1742.21 points**.

## Treasury Bills Primary Market

At the auction held on 26<sup>th</sup> August, 2014, the average yield on the **91 days T-Bills** and the **182 days T-Bills** increased by **0.03%** from **18.36%** to **18.39%** by **0.90%** from **19.28%** and **20.18%** respectively, whilst the **364 days T-Bills** was steady at **20.50%**.

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
NBM	Declared	Interim	535t	22 <sup>nd</sup> August, 2014	05 <sup>th</sup> September, 2014
FMB	Declared	Interim	50t	29 <sup>th</sup> August, 2014	05 <sup>th</sup> September, 2014
STANDARD BANK	Declared	Interim	213	05 <sup>th</sup> September, 2014	19 <sup>th</sup> September, 2014
ILLOVO	Declared	Final	60t	29 <sup>th</sup> August, 2014	10 <sup>th</sup> October, 2014
TNM	Declared	Interim	7t	12 <sup>th</sup> September, 2014	26 <sup>th</sup> September, 2014

## ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

### NOTE:

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