

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

24th October, 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 CA	800	-	800	-	-	40.00	5.00	10.56	9.47	0.59	1,033.54	109.133	129,192,416
-	-	FMB	1500	1600	1500	-	-	80.00	5.33	17.09	5.85	2.04	35,043.75	5,989.000	2,336,250,000
-	-	ILLOVO	29400	33800	29400	-	-	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	53,215	2.00	0.50	42.60	2.35	0.26	4,596.09	1,958.135	1,149,023,730
24000	24000	NBM	24000	27200	24000	24000	8,255	1353.00	5.64	11.34	8.82	3.49	112,062.35	12,706.00	466,926,438
2085	2050	NBS	2085	-	2050	2085	58,893	0.00	0.00	12.61	7.93	1.68	15,171.36	1,912.583	727,643,339
3000	2990	NICO	2880	3000	2850	3000	5,874,590	148.00	4.93	29.09	3.44	1.24	31,291.23	9,103.000	1,043,041,096
4050	4050	NITL	4050	-	3705	4050	70,318	150.00	3.70	42.21	2.37	1.01	5,467.50	2,307.597	135,000,000
37300	37300	PCL	37300	39900	37300	37300	100	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	244,480	0.00	0.00	42.61	2.35	1.14	575.00	244.999	250,000,000
-	-	Standardbank	39973	45500	39973	-	-	937.00	2.34	12.58	7.95	4.19	95,935.20	12,069.00	240,000,000
-	-	SUNBIRD CD	800	-	800	-	-	22.00	2.75	21.84	4.58	0.27	2,092.66	457.004	261,582,580
405	405	TNM	405	-	405	405	854,458	11.00	2.72	6.39	15.65	4.10	40,663.82	2,598.00	10,040,450,000
Domestic – weighted average							7,164,309	141.67	4.17	14.66	6.82	2.50	598,540.58	87,751.45	17,612,809,810
Foreign															
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
Domestic & Foreign – weighted average							7,164,571	1218.40	3.71	10.07	9.93	1.18	7,388,321.08	744,233.16	22,511,111,221
SB-Special Bargain								24/10/14	17/10/14	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								14110.22	14056.92	53.30 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								11104.47	11062.08	42.39 ▲					
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	24 th October 2014	17 th October 2014	25 th October, 2013
Inflation Rate	23.7	23.7	21.7
Policy Rate	22.5	22.5	25.0
Prime rate	33.5	33.5	35.0
3 month T bill	20.44	19.94	22.57
6 month T bill	20.39	20.42	25.82
12 month T bill	20.38	20.50	26.56
T-bills are available to non-residents. Inflation is at September 2014. RBM=Reserve Bank of Malawi.			

Source: RBM , NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	24 th October 2014	17 th October 2014	25 th October, 2013
US\$	461.3256	438.1628	392.0130
GBP	740.5060	704.5971	639.4880
Rand	43.4259	40.4851	41.2082
EURO	586.5290	563.2630	541.2611
Yen	4.4864	4.3293	4.2744
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **09** counters, namely, **MPICO, NBM, NBS, NICO, NITL, PCL, REAL, TNM** and **OML** during the week ending 24th October, 2014. A total of **7,164,571** shares were transacted during the week at a total consideration of **MK186,911,407.95 (US\$423,356.84)** in 33 deals.

In the review period, the **Malawi All Share Index** inched upwards by **53.30 points** to close the week at **14110.22 points** due to an increase in the **Domestic Share Index** by **42.39 points** from **11062.08 points** to **11104.47 points** as a result of share price gains in **NBS** by **MK0.35** from **MK20.50** to **MK20.85**, **NICO** by **MK1.50** from **MK28.50** to **MK30.00** and **NITL** by **MK3.45** from **MK37.05** to **MK40.50**. The **Foreign Share Index** was steady at **1742.21 points**.

Treasury Bills Primary Market

At the auction held on 21st October, 2014, the average yield on the **91 days T-Bills** increased by **0.50%** from **19.94%** to **20.44%** whilst the **182 days T-Bills** and the **364 days T-Bills** decreased by **0.03%** from **20.42%** to **20.39%** and by **0.12%** from **20.50%** to **20.38%** respectively.

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
PCL	Declared	Interim	350t	19 th September, 2014	24 th October, 2014
SUNBIRD	Declared	Interim	11t	31 st October, 2014	07 th November, 2014
BHL	Declared	Interim	20t	14 th November, 2014	21 st November, 2014

ANNUAL GENERAL MEETING/EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

Trading Status of a Security

Symbol	Information
CD	The security is trading with dividend.
CA	The security is trading under cautionary.