

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

07th December, 2012

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 ²	-	690	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
675	650	FMB CA	-	770	600	674	961,612	32.00	4.75	12.80	7.81	1.83	15,746.33	2,015.032	2,336,250,000
15300	15300	ILLOVO XD ¹	15000	15300	15300	15300	963	795.00	5.20	7.40	13.51	5.29	109,156.99	8,080.000	713,444,391
-	-	MPICO	-	240	240	-	-	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
-	-	NBM	-	5500	5500	-	-	450.00	8.18	13.85	7.22	1.64	25,680.95	3,558.000	466,926,438
-	-	NBS	-	1200	1200	-	-	90.00	7.50	19.31	5.18	1.34	8,731.72	1,686.022	727,643,339
1430	1300	NICO	-	1430	1430	1430	1,012,900	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1700	NITL CD ²	-	1700	1700	1700	88,185	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	135,000,000
-	-	PCL	18000	18800	18800	-	-	466.00	2.48	27.10	3.69	0.71	22,608.09	6,127.000	120,255,820
-	-	REAL	-	120	120	-	-	0.00	0.00	-31.85	-3.14	3.58	300.00	-95.560	250,000,000
-	-	StandardBank	12300	-	12300	-	-	1359.00	11.05	13.51	7.40	2.12	26,240.09	3,546.000	213,334,084
-	-	SUNBIRD	-	650	650	-	-	7.00	1.08	9.26	10.80	0.33	1,700.29	157.418	261,582,580
-	-	TNM	-	175	175	-	-	7.00	4.00	7.73	12.93	2.14	17,570.79	1,358.490	10,040,450,000
Domestic – weighted average							2,063,660	79.27	5.61	12.74	7.85	1.81	248,607.74	31,671.88	17,586,143,894
Foreign															
-	-	OML	65000	-	60000	-	-	6119.00	10.20	7.02	14.25	1.01	2,922,686.23	205,061.54	4,871,143,719
Domestic & Foreign – weighted average							2,063,660	1389.33	9.84	7.46	13.40	1.05	3,171,293.97	236,733.42	22,457,287,613
SB-Special Bargain								07/12/12	30/11/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5973.83	5932.88	40.95 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4701.26	4668.57	32.69 ▲					
Foreign Share Index (12 July 1999 – 100)								754.12	754.12	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	07 th Dec, 2012	30 th Nov, 2012	09 th Dec. 2011
Inflation Rate	30.6	30.6	8.10
RBM Bank Rate	25.0	21.0	13.0
Prime rate	35.0	31.0	17.75
3 month T bill	20.03	20.00	6.59
6 month T bill	24.43	24.44	7.30
12 month T bill	26.53	26.50	0.00
T-bills are available to non-residents. Inflation is at October 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	07 th Dec, 2012	30 th Nov, 2012	09 th Dec. 2011
US\$	329.1000	329.1000	164.8408
GBP	543.8323	542.2194	257.6297
Rand	40.1701	39.8359	19.9379
EURO	445.5598	442.5155	219.9141
Yen	4.1385	4.1400	2.1231
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **04** counters, namely, **FMB, ILLOVO, NICO** and **NITL** during the week ending 07th December, 2012. A total of **2,063,660** shares were transacted during the week at a total consideration of **MK21,294,832.00(US\$64,706.27)** in **08** deals. The **Malawi All Share Index** inched upwards by **40.95 points** to close the week at **5973.83 points** due to an increase in the **Domestic Share Index** by **32.69 points** from **4668.57 points** to **4701.26 points** as a result of share price gain in **FMB** by **MK0.74** from **MK6.00** to **MK6.74**. The **Foreign Share Index** was steady at **754.12 points**.

Treasury Bills Primary Market

At the auction held on 04th December, 2012, the average yield on the **91 days T-Bill** and the **364 days T-Bills** increased by **0.03%** from **20.00%** to **20.03%** and from **26.50%** to **26.53%** respectively with the **182 days T-Bill** decreasing by **0.01%** from **24.44%** to **24.43%** resulting in **MK570.55** million being raised against an announced amount of **MK1,660.00** million. 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).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 07th December, 2012 amounted to **MK1,662.00** million. Maturities for the week ending 14th December, 2012 stand at **MK1,008.00** million. (Source RBM).

Local Registered Stock (LRS) Market

There was no issue, redemption or conversion of LRS during the month of December, 2009. As a result, the outstanding stock as at end December, 2009 stood at **MK3.5** billion. (Source RBM).

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
ILLOVO	Declared	Interim	740t	16 th November, 2012	28 th December, 2012
BHL	Declared	Interim	30t	21 st December, 2012	28 th December, 2012
NITL	Proposed	Final	72t	21 st December, 2012	31 st December, 2012

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
REAL*	11 th December, 2012.	10:00hrs	Mount Soche Hotel, Njamba Room
NITL	20 th December, 2012.	14:30hrs	Ryalls Hotel

NOTE:

- ❖ **XD¹** - The security is trading ex-dividend.
- ❖ **CD²** - The security is trading Cum Div.
- ❖ **CA** - The security is trading under cautionary.