

# Malawi Stock Exchange

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## Listed Share Information

15<sup>th</sup> March, 2013

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	-	700	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
-	-	FMB CD	-	850	850	-	-	32.00	3.76	10.15	9.85	2.31	19,858.13	2,015.032	2,336,250,000
17000	17000	ILLOVO	16000	17000	15407	17000	223,050	795.00	4.68	6.66	15.01	5.88	121,285.55	8,080.000	713,444,391
-	-	MPICO CA	-	220	220	-	-	0.00	0.00	80.37	1.24	0.25	2,527.85	2,031.662	1,149,023,730
6200	6200	NBM CA	6000	6200	6200	6200	7,956	450.00	7.26	12.29	8.14	1.84	28,949.44	3,558.000	466,926,438
900	900	NBS CA	800	900	900	900	108,996	90.00	10.00	25.75	3.88	1.00	6,548.79	1,686.022	727,643,339
-	-	NICO CA	-	1430	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1650	NITL	-	1700	1650	1678	1,000,000	102.00	6.08	33.88	2.95	0.69	2,265.30	767.571	135,000,000
18800	18800	PCL CA	-	18800	18800	18800	334,271	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
-	-	Standard CD	14300	-	14100	-	-	1359.00	9.64	11.79	8.48	2.43	30,080.11	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 CA	-	116	116	-	-	7.00	6.03	11.66	8.57	1.42	11,646.92	1,358.490	10,040,450,000
<b>Domestic – weighted average</b>							1,674,273	79.32	5.29	12.25	8.17	1.92	263,590.30	32,280.41	17,586,143,894
<b>Foreign</b>															
85000	85000	OML	85000	-	77000	85000	524	6119.00	7.20	4.93	20.28	1.44	4,159,343.94	205,061.54	4,893,345,814
<b>Domestic &amp; Foreign – weighted average</b>							1,674,797	1394.04	7.09	5.37	18.64	1.46	4,422,934.24	237,341.95	22,479,489,708
<b>SB-Special Bargain</b>								<b>15/03/13</b>	<b>08/03/13</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>6364.07</b>	<b>6082.65</b>	<b>281.42 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>4984.59</b>	<b>4768.96</b>	<b>215.63 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1068.34</b>	<b>967.79</b>	<b>100.55 ▲</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	15 <sup>th</sup> March, 2013	08 <sup>th</sup> March, 2013	16 <sup>th</sup> Mar. 2012
Inflation Rate	35.1	35.1	10.30
RBM Bank Rate	25.0	25.0	13.0
Prime rate	35.0	35.0	17.75
3 month T bill	39.52	36.15	6.47
6 month T bill	45.24	41.84	7.06
12 month T bill	0.00	0.00	8.67
T-bills are available to non-residents. Inflation is at January 2013. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	15 <sup>th</sup> March, 2013	08 <sup>th</sup> March, 2013	16 <sup>th</sup> Mar. 2012
US\$	389.2688	384.8100	165.2062
GBP	613.4984	600.5209	259.5554
Rand	45.4031	45.1852	21.6579
EURO	533.3498	527.7890	216.0897
Yen	4.1997	4.2060	1.9769
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **06** counters, namely, **ILLOVO**, **NBM**, **NBS**, **NITL**, **PCL** and **OML** during the week ending 15<sup>th</sup> March, 2013. A total of **1,674,797** shares were transacted during the week at a total consideration of **MK119,460,672.00 (US\$306,884.79)** in **14** deals. The **Malawi All Share Index** inched upwards by **281.42 points** to close the week at **6364.07 points** due to an increase in both the **Domestic Share Index** and the **Foreign Share Index** by **215.63 points** from **4768.96 points** to **4984.59 points** and by **100.55 points** from **967.79 points** to **1068.34 points** respectively, as a result of share price gains in **ILLOVO** by **MK15.93** from **MK154.07** to **MK170.00**, **NITL** by **MK0.28** from **MK16.50** to **MK16.78**, and **OML** by **MK80.00** from **MK770.00** to **MK850.00**.

## Treasury Bills Primary Market

At the auction held on 12<sup>th</sup> March, 2013, the average yield on the **91 days T-Bill** and the **182 days T-Bill** increased by **3.37%** from **36.15%** to **39.52%** and by **3.40%** from **41.84%** to **45.24%** respectively with no subscription for the **364 days T-Bill** resulting in **MK2,375.89** million being raised against an announced amount of **MK2,370.00** million. 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 15<sup>th</sup> March, 2013 amounted to **MK2,371.00** million. Maturities for the week ending 22<sup>nd</sup> March, 2013 stand at **MK3,299.00** 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
FMB	Declared	Second Interim	10t	12 <sup>th</sup> April, 2013	19 <sup>th</sup> April, 2013
Standard bank	Proposed	Final	1400	TBA	TBA
FMB	Proposed	Final	5t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
BHL	19 <sup>th</sup> March, 2013	14:00hrs	Ryalls Hotel
NITL*	05 <sup>th</sup> April, 2013	14:30hrs	Ryalls Hotel

## NOTE:

- ❖ **CA** – The security is trading under cautionary.
- ❖ **CD** – The security is trading cum div.