

# Malawi Stock Exchange

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## Listed Share Information

22<sup>nd</sup> February, 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 CA	-	850	850	-	-	32.00	3.76	10.15	9.85	2.31	19,858.13	2,015.032	2,336,250,000
15400	15400	ILLOVO	15400	-	15400	15400	200	795.00	5.16	7.35	13.60	5.32	109,870.44	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	16,668	450.00	7.26	12.29	8.14	1.84	28,949.44	3,558.000	466,926,438
900	900	NBS CA	-	900	900	900	385,300	90.00	10.00	25.75	3.88	1.00	6,548.79	1,686.022	727,643,339
1430	1430	NICO CA	-	1430	1430	1430	679	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1650	1650	NITL	-	1650	1700	1650	1,000,000	102.00	6.18	34.46	2.90	0.68	2,227.50	767.571	135,000,000
-	-	PCL	-	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
13550	13550	Standard CA	13550	-	13200	13550	10,667	1359.00	10.03	12.27	8.15	2.33	28,906.77	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	-	120	130	-	-	7.00	5.38	10.41	9.61	1.59	13,052.59	1,358.490	10,040,450,000
<b>Domestic – weighted average</b>							1,413,514	79.32	5.53	12.79	7.82	1.83	252,369.71	32,280.41	17,586,143,894
<b>Foreign</b>															
-	-	OML	82000	-	77000	-	-	6119.00	7.95	5.47	8.29	1.30	3,750,780.66	205,061.54	4,871,143,719
<b>Domestic &amp; Foreign – weighted average</b>							1,413,514	1389.37	7.79	5.93	16.87	1.32	4,003,150.38	237,341.95	22,457,287,613
<b>SB-Special Bargain</b>								<b>22/02/13</b>	<b>15/02/13</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>6086.97</b>	<b>6070.88</b>	<b>16.09 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>4772.40</b>	<b>4759.56</b>	<b>12.84 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>967.79</b>	<b>967.79</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	22 <sup>nd</sup> Feb. 2013	15 <sup>th</sup> Feb. 2013	02 <sup>nd</sup> Mar. 2012
Inflation Rate	34.6	34.6	10.30
RBM Bank Rate	25.0	25.0	13.0
Prime rate	35.0	35.0	17.75
3 month T bill	29.57	28.22	6.94
6 month T bill	32.04	30.38	7.21
12 month T bill	35.63	33.73	9.23
T-bills are available to non-residents. Inflation is at December 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	22 <sup>nd</sup> Feb. 2013	15 <sup>th</sup> Feb. 2013	17 <sup>th</sup> Feb. 2012
US\$	366.6667	362.2550	166.7330
GBP	579.0927	586.6836	263.4382
Rand	44.5903	44.2649	21.4238
EURO	506.7387	509.2806	218.9205
Yen	4.0957	4.0617	2.1121
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, NICO, NITL** and **STANDARD BANK** during the week ending 22<sup>nd</sup> February, 2013. A total of **1,413,514** shares were transacted during the week at a total consideration of **MK22,487,004.20 (US\$61,328.19)** in **16** deals. The *Malawi All Share Index* inched upwards by **16.09 points** to close the week at **6086.97 points** due to an increase in the *Domestic Share Index* by **12.84 points** from **4759.56 points** to **4772.40 points** as a result of share price gain in **STANDARD BANK** by **MK3.50** from **MK132.00** to **MK135.50**, which was enough to offset share price loss in **NITL** by **MK0.50** from **MK17.00** to **MK16.50**. The *Foreign Share Index* was steady at **967.79 points**.

## Treasury Bills Primary Market

At the auction held on 19<sup>th</sup> February, 2013, the average yield on the **91 days T-Bill, 182 days T-Bill** and the **364 days T-Bill** increased by **1.35%** from **2.22%** to **29.57%**, by **1.66%** from **30.38%** to **32.04%** and by **1.90%** from **33.73%** to **35.63%** respectively resulting in **MK8,383.27** million being raised against an announced amount of **MK7,000.00** 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 22<sup>nd</sup> February, 2013 amounted to **MK1,288.00** million. Maturities for the week ending 01<sup>st</sup> March, 2013 stand at **MK3,454.00** 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

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
BHL	19 <sup>th</sup> March, 2013	TBA	TBA

## NOTE:

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