

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

02nd March, 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															
700	700	BHL	-	-	700	700	1,000,000	44.00	6.29	10.65	9.39	0.66	899.15	95.771	128,449,516
700	700	FMB	-	700	700	700	2,200	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
13500	13500	ILLOVO	13500	-	13500	13500	443	630.00	4.67	6.67	14.99	5.61	96,314.99	6,425.000	713,444,391
300	300	MPICO	-	300	300	300	32,500	16.00	5.33	73.92	1.35	0.43	3,447.07	2,547.907	1,149,023,730
-	-	NBM	5100	5250	5250	-	-	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438
1000	1000	NBS	900	1000	1000	1000	12,079	75.00	7.50	18.62	5.37	2.04	7,276.43	1,354.529	727,643,339
-	-	NICO	-	1200	1200	-	-	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
-	-	NITL	-	1600	1600	-	-	95.00	5.94	7.36	13.58	0.81	2,160.00	159.048	135,000,000
-	-	PCL	-	18000	18000	-	-	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10600	10600	StandardBank	10600	-	10600	10600	1,390	633.00	5.97	10.72	9.33	2.34	22,613.41	2,424.000	213,334,084
-	-	SUNBIRD	-	800	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
170	170	TNM	-	170	170	170	412,149	6.00	3.53	6.21	16.11	2.35	17,068.77	1,059.721	10,040,450,000
Domestic – weighted average							1,460,761	65.83	5.10	13.34	7.50	1.99	226,940.83	30,271.84	17,585,400,994
Foreign															
43500	43500	OML	42600	-	43500	43500	700	1054.40	2.42	3.97	25.21	3.76	2,523,132.25	100,091.20	5,800,304,019
Domestic & Foreign – weighted average							1,461,461	311.02	2.64	4.74	21.10	3.50	2,750,073.08	130,363.04	23,385,705,013
								02/03/12	24/02/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5437.39	5437.39	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								4291.63	4291.63	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								546.74	546.74	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 = Malawi Property Investment Company. 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; NBS-LA=NBS Bank Letters of Allotment

INTEREST RATES			
Key Rates	02 nd Mar. 2012	24 th Feb. 2012	04 th March, 2011
Inflation Rate	10.30	10.30	6.3
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	6.94	6.02	5.28
6 month T bill	7.21	7.95	5.63
12 month T bill	9.23	9.04	0.00
T-bills are available to non-residents. Inflation is at January 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	02 nd Mar. 2012	24 th Feb. 2012	04 th March, 2011
US\$	167.2900	168.1420	150.8005
GBP	266.9446	264.7396	248.0863
Rand	22.4855	21.9512	22.6277
EURO	222.6797	224.8563	212.7389
Yen	2.0623	2.1018	1.8866
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **BHL, FMB, ILLOVO, MPICO, NBS, STANDARD BANK, TNM and OML** during the week ending 02nd March, 2012. A total of **1,461,461** shares were transacted during the week at a total consideration of **MK8, 445,988.30 (US\$50, 487.11)** in **18** deals. The **Malawi All Share Index** was steady at **5437.39 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **4291.63 points** and **546.74 points** respectively.

Treasury Bills Primary Market

At the auction held on 28th February, 2011, the average yield on the **91 days T-Bills** tenor increased from **6.02% to 6.94%** and the average yield on the **182 days** decreased from **7.95% to 7.21%** whilst the **364 days T-Bills** tenor increased from **9.04% to 9.23%**. 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 02nd March, 2012 amounted to **MK6, 119 million**. Maturities for the week ending 09th March, 2012 stand at **MK508 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