

# Malawi Stock Exchange

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## Listed Share Information

16<sup>th</sup> December, 2011

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	640	-	700	-	-	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516	
-	-	FMB	600	700	700	-	-	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000	
-	-	ILLOVO	11000	13000	13000	-	-	630.00	4.85	6.93	14.44	5.40	92,747.77	6,425.000	713,444,391	
-	-	MPICO	-	300	300	-	-	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730	
-	-	NBM	5200	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	23,168	75.00	7.50	21.72	4.60	1.75	6,236.94	1,354.529	623,694,290	
1100	1100	NICO	1100	1250	1100	1100	285,400	105.00	9.55	24.69	4.05	1.02	11,473.45	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	
-	-	StandardBank	10500	-	10500	-	-	633.00	6.03	10.82	9.24	2.31	22,400.08	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	
-	-	TNM	-	180	190	-	-	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000	
<b>Domestic – weighted average</b>							308,568	65.78	5.15	13.57	7.37	2.00	223,085.83	30,265.38	17,481,451,945	
<b>Foreign</b>																
42600	42600	OML	42600	-	42600	42600	300	1054.40	2.48	4.07	24.55	3.66	2,456,896.16	100,091.20	5,767,361,873	
<b>Domestic &amp; Foreign – weighted average</b>							308,868	311.03	2.70	4.86	20.56	3.43	2,679,981.99	130,356.58	23,248,813,818	
								<b>16/12/11</b>	<b>09/12/11</b>	<b>C'NGE</b>						
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5369.42</b>	<b>5369.42</b>	<b>0.00 ■</b>		<b>100 tambala (t) = 1 Malawi Kwacha MK)</b>				
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>4238.39</b>	<b>4238.39</b>	<b>0.00 ■</b>						
<b>Foreign Share Index (12 July 1999 – 100)</b>								<b>535.42</b>	<b>535.42</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 = 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	16 <sup>th</sup> Dec. 2011	09 <sup>th</sup> Dec. 2011	17 <sup>th</sup> Dec. 2010
Inflation Rate	8.10	8.10	6.7
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	7.00	6.59	6.42
6 month T bill	7.43	7.30	6.92
9 month T bill	8.59	8.55	7.45
T-bills are available to non-residents. Inflation is at October 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	16 <sup>th</sup> Dec. 2011	09 <sup>th</sup> Dec. 2011	16 <sup>th</sup> Dec. 2010
US\$	163.8643	164.8408	150.8008
GBP	254.2191	257.6297	237.0302
Rand	19.4636	19.9379	22.8441
EURO	213.2858	219.9141	201.5914
Yen	2.1046	2.1231	1.8772
Rates quoted are the latest available middle, annualised effective rates.			

### Trading Commentary

The market recorded trading activity in 3 counters, namely, **NBS**, **NICO** and **OML** during the week ending 16<sup>th</sup> December, 2011. A total of **308,868** shares were transacted during the week at a total consideration of **MK3,498,880.00 (US\$21,352.30)** in **10** deals. The **Malawi All Share Index** inched was flat at **5369.42 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **4238.39 points** and **535.42 points** respectively.

### Treasury Bills Primary Market

At the auction held on 13<sup>th</sup> December, 2011, the average yields on the **91 days** increased from **6.59%** to **7.00%** whilst for **182 days** increased from **7.30%** to **7.43%** and that for **273 days** increased from **8.55%** to **8.59%**. 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 16<sup>th</sup> December, 2011 amounted to **K509** million. Maturities for the week ending 23<sup>rd</sup> December, 2011 stand at **K3,583** 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	300t	18 <sup>th</sup> November, 2011.	30 <sup>th</sup> December, 2011.
NITL	Proposed	Final	68t	16 <sup>th</sup> December, 2011.	30 <sup>th</sup> December, 2011.
BHL	Declared	Interim	22t	24 <sup>th</sup> December, 2011.	30 <sup>th</sup> December, 2011.

### ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

### NOTE

- **NICO is trading under cautionary.**
- **NBS is trading under cautionary (Rights Issue opened on 14<sup>th</sup> November, 2011 and closes on 09<sup>th</sup> December, 2011).**
- **TNM cautionary has been lifted.**