

Malawi Stock Exchange

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Listed Share Information

22nd 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 (%)						
Domestic															
-	-	BHL	-	700	700	-	-	30.00	4.29	10.03	9.97	0.54	904.35	90.700	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	17000	17000	22,000	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	5,156	450.00	7.26	12.29	8.14	1.84	28,949.44	3,558.000	466,926,438
800	800	NBS CA	700	900	900	800	100,000	90.00	11.25	28.96	3.45	0.89	5,821.15	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
1678	1678	NITL	-	1750	1678	1678	711,924	102.00	6.08	33.88	2.95	0.69	2,265.30	767.571	135,000,000
-	-	PCL CA	-	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
15300	14100	Standard CD	15300	-	14100	15300	11,594	1359.00	8.88	10.86	9.20	2.63	32,640.11	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
116	116	TNM CA	-	116	116	116	2,071,176,317	7.00	6.03	11.66	8.57	1.42	11,646.92	1,358.490	10,040,450,000
Domestic – weighted average							2,072,026,991	79.22	5.25	12.16	8.22	1.92	265,422.66	32,275.34	17,586,143,894
Foreign															
-	-	OML	87000	-	85000	-	-	6119.00	7.20	4.93	20.28	1.44	4,159,343.94	205,061.54	4,893,345,814
Domestic & Foreign – weighted average							2,072,026,991	1393.96	7.08	5.36	18.64	1.46	4,424,766.60	237,341.95	22,479,489,708
SB-Special Bargain								22/03/13	15/03/13	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								6407.48	6364.07	43.41 ▲					
Domestic Share Index (11 November 1996 - 100)								5019.24	4984.59	34.65 ▲					
Foreign Share Index (12 July 1999 – 100)								1068.34	1068.34	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	22 nd March, 2013	15 th March, 2013	23 rd Mar. 2012
Inflation Rate	35.1	35.1	10.9
RBM Bank Rate	25.0	25.0	13.0
Prime rate	35.0	35.0	17.75
3 month T bill	41.78	39.52	6.41
6 month T bill	0.00	45.24	6.80
12 month T bill	0.00	0.00	8.78
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	22 nd March, 2013	15 th March, 2013	23 rd Mar. 2012
US\$	401.8000	389.2688	165.9981
GBP	638.8602	613.4984	262.6091
Rand	46.0858	45.4031	21.5562
EURO	544.8506	533.3498	219.1342
Yen	4.3871	4.1997	2.0111
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, STANDARDBANK** and **TNM** during the week ending 22nd March, 2013. A total of **2,072,026,991** shares were transacted during the week at a total consideration of **MK2,421,140,530.44 (US\$6,025,735.52)** in **12** deals. The **Malawi All Share Index** inched upwards by **43.41 points** to close the week at **6407.48 points** due to an increase in the **Domestic Share Index** by **34.65 points** from **4984.59 points** to **5019.24 points** as a result of share price gain in **STANDARDBANK** by **MK12.00** from **MK141.00** to **MK153.00**, which was enough to offset share price loss in **NBS** by **MK1.00** from **MK9.00** to **MK8.00**. The **Foreign Share Index** was steady at **1068.34 points**.

Treasury Bills Primary Market

At the auction held on 19th March, 2013, the average yield on the **91 days T-Bill** increased by **2.26%** from **39.52%** to **41.78%** with no allotments for the **182 days T-Bill** and the **364 days T-Bill** resulting in **MK1,237.72** million being raised against an announced amount of **MK11,000.00** 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 22nd March, 2013 amounted to **MK3,299.00** million. Maturities for the week ending 29th March, 2013 stand at **MK1,188.00** 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 th April, 2013	19 th 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
NITL*	05 th April, 2013	14:30hrs	Ryalls Hotel

NOTE:

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