

Malawi Stock Exchange

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Listed Share Information

30th 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															
-	-	BHL	-	-	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
800	750	FMB	-	900	700	772	1,592,636	26.00	3.37	10.14	9.86	2.39	18,035.85	1,828.595	2,336,250,000
14000	14000	ILLOVO	13500	14500	13500	14000	55,000	630.00	4.50	6.43	15.55	5.81	99,882.21	6,425.000	713,444,391
270	270	MPICO	250	300	270	270	4,172	16.00	5.93	82.13	1.22	0.39	3,102.36	2,547.907	1,149,023,730
5300	5300	NBM	5100	5500	5300	5300	46,000	418.00	7.89	13.86	7.22	2.07	24,747.10	3,429.000	466,926,438
1250	1250	NBS	1000	1250	1250	1250	774,918	75.00	6.00	14.89	6.71	2.55	9,095.54	1,354.529	727,643,339
-	-	NICO	1200	1250	1200	-	-	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
1600	1600	NITL	1400	1600	1600	1600	110,000	95.00	5.94	7.36	13.58	0.81	2,160.00	159.048	135,000,000
18000	18000	PCL	-	18000	18000	18000	100,000	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
120	120	REAL	-	200	120	120	80,437	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
11300	11300	StandardBank	11300	-	11000	11300	17,388	633.00	5.60	10.06	9.95	2.49	24,106.75	2,424.000	213,334,084
-	-	SUNBIRD	-	700	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
185	175	TNM	175	181	175	181	13,785,639	6.00	3.31	5.83	17.15	2.50	18,173.21	1,059.721	10,040,450,000
Domestic – weighted average							16,566,190	65.83	4.90	12.80	7.81	2.07	236,501.00	30,271.84	17,586,143,894
Foreign															
45900	45900	OML	44500	-	45000	45900	613	1054.40	2.30	3.76	26.60	3.97	2,662,339.54	100,091.20	5,800,304,019
Domestic & Foreign – weighted average							16,566,803	311.02	2.51	4.50	22.24	3.69	2,898,840.55	130,363.04	23,386,447,913
								30/03/12	23/03/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5667.12	5512.07	155.05 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4472.32	4349.56	122.76 ▲					
Foreign Share Index (12 July 1999 – 100)								576.90	565.59	11.31 ▲					

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	30 th Mar. 2012	23 rd Mar. 2012	06 th May. 2011
Inflation Rate	10.9	10.9	7.20
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	6.49	6.41	6.00
6 month T bill	7.05	6.80	5.72
12 month T bill	8.99	8.78	0.00
T-bills are available to non-residents. Inflation is at February 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	30 rd Mar. 2012	23 rd Mar. 2012	30 rd Mar. 2011
US\$	166.8650	165.9981	150.8007
GBP	266.2831	262.6091	244.0660
Rand	21.6152	21.5562	22.8478
EURO	221.9638	219.1342	215.4653
Yen	2.0236	2.0111	1.9801
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 11 counters, namely, FMB, ILLOVO, MPICO, NBM, NBS, NITL, PCL, REAL, STANDARDBANK, TNM and OML during the week ending 30th March, 2012. A total of 16,566,803 shares were transacted during the week at a total consideration of MK78 635,858.15 (US\$471,254.36) in 26 deals. The *Malawi All Share Index* inched upwards by 155.05 points to close the week at 5667.12 points due to an increase in both the *Domestic Share Index* by 122.76 points from 4349.56 points to 4472.32 points and the *Foreign Share Index* by 11.31 points from 565.59 points to 576.90 points. The increase is as a result of share price gains in FMB by MK0.72 from MK7.00 to MK7.72, ILLOVO by MK5.00 from MK135.00 to MK140.00, STANDARDBK by MK3.00 from MK110.00 to MK113.00, TNM by MK0.06 from MK1.75 to MK1.81 and the only foreign counter OML by MK9.00 from MK450.00 to MK459.00

Treasury Bills Primary Market

At the auction held on 27th March, 2011, the average yield on the 91 days T-Bills tenor increased from 6.41% to 6.49% and the average yield on the 182 days increased from 6.80% to 7.05% whilst the 364 days T-Bills tenor increased from 8.78% to 8.99%. 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 30th March, 2012 amounted to MK609 million. Maturities for the week ending 05th April, 2012 stand at MK550 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	2 nd Interim	5t	13 th April, 2012	20 th April, 2012
FMB	Proposed	Final	2t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

- NICO is trading under cautionary.