

Malawi Stock Exchange

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Listed Share Information

14th December, 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 CD ²	-	690	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
750	674	FMB CA	700	800	674	748	190,886	32.00	4.28	11.53	8.67	2.03	17,475.15	2,015.032	2,336,250,000
15300	15300	ILLOVO XD ¹	15000	18000	15300	15300	29,582	795.00	5.20	7.40	13.51	5.29	109,156.99	8,080.000	713,444,391
240	240	MPICO	-	240	240	240	9,284	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5500	5400	NBM CD ²	-	5500	5500	5400	226,132	450.00	8.33	14.11	7.09	1.61	25,214.03	3,558.000	466,926,438
1100	1100	NBS	-	1100	1200	1100	62,819	90.00	8.18	21.06	4.75	1.23	8,004.08	1,686.022	727,643,339
-	-	NICO	-	1430	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1700	NITL CD ²	-	1700	1700	1700	160,000	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	135,000,000
18800	18800	PCL	18000	18800	18800	18800	16,000	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
12755	12300	StandardBank	12755	-	12300	12755	506,760	1359.00	10.65	13.03	7.67	2.19	27,210.76	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	-	175	175	-	-	7.00	4.00	7.73	12.93	2.14	17,570.79	1,358.490	10,040,450,000
Domestic – weighted average							1,201,463	79.27	5.57	12.66	7.90	1.83	250,112.67	31,671.88	17,586,143,894
Foreign															
65000	65000	OML	65000	-	60000	65000	475,890	6119.00	9.41	6.48	15.44	1.09	3,166,243.42	205,061.54	4,871,143,719
Domestic & Foreign – weighted average							1,677,353	1389.33	9.13	6.93	14.43	1.13	3,416,356.09	236,733.42	22,457,287,613
SB-Special Bargain								14/12/12	07/12/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								6016.55	5973.83	42.72 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4729.72	4701.26	28.46 ▲					
Foreign Share Index (12 July 1999 – 100)								816.96	754.12	62.84 ▲					

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	14 th Dec, 2012	07 th Dec, 2012	16 th Dec. 2011
Inflation Rate	30.6	30.6	8.10
RBM Bank Rate	25.0	25.0	13.0
Prime rate	35.0	35.0	17.75
3 month T bill	20.02	20.03	7.00
6 month T bill	24.40	24.43	7.43
12 month T bill	26.40	26.53	0.00
T-bills are available to non-residents. Inflation is at October 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	14 th Dec, 2012	07 th Dec, 2012	16 th Dec. 2011
US\$	333.0049	329.1000	163.8643
GBP	552.7184	543.8323	254.2191
Rand	40.7424	40.1701	19.4636
EURO	454.3638	445.5598	213.2858
Yen	4.1177	4.1385	2.1046
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **09** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NITL, PCL, STANDARDBANK** and **OML** during the week ending 14th December, 2012. A total of **1,677,353** shares were transacted during the week at a total consideration of **MK396,937,555.97(US\$1,191,987.13)** in **28** deals. The **Malawi All Share Index** inched upwards by **42.72 points** to close the week at **6016.55 points** due to an increase in both the **Domestic Share Index** and the **Foreign Share Index** by **28.46 points** from **4701.26 points** to **4729.72 points** and by **62.84 points** from **754.12 points** to **816.96 points** respectively as a result of share price gains in **FMB** by **MK0.74** from **MK6.74** to **MK7.48**, **STANDARDBANK** by **MK4.55** from **MK123.00** to **MK127.55** and **OML** by **MK50.00** from **MK600.00** to **MK650.00** which were enough to offset share price losses in **NBM** by **MK1.00** from **MK55.00** to **MK54.00** and **NBS** by **MK1.00** from **MK12.00** to **MK11.00**.

Treasury Bills Primary Market

At the auction held on 11th December, 2012, the average yield on the **91 days T-Bill, 182 days T-Bill** and the **364 days T-Bills** decreased by **0.01%** from **20.03% to 20.02%**, by **0.03%** from **24.43% to 24.40%** and **0.13%** from **26.53% to 26.40%** respectively resulting in **MK660.49** million being raised against an announced amount of **MK1,000.00** 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 14th December, 2012 amounted to **MK1,008.00** million. Maturities for the week ending 21st December, 2012 stand at **MK2,809.00** 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
ILLOVO	Declared	Interim	740t	16 th November, 2012	28 th December, 2012
BHL	Declared	Interim	30t	21 st December, 2012	28 th December, 2012
NBM	Declared	2 nd Interim	257t	21 st December, 2012	28 th December, 2012
NITL	Proposed	Final	72t	21 st December, 2012	31 st December, 2012

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NITL	20 th December, 2012.	14:30hrs	Ryalls Hotel

NOTE:

- ❖ **XD¹** - The security is trading ex-dividend.
- ❖ **CD²** - The security is trading Cum Div.
- ❖ **CA** - The security is trading under cautionary.