

# Malawi Stock Exchange

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## Listed Share Information

09<sup>th</sup> November, 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 (%)						
<b>Domestic</b>															
-	-	BHL	-	690	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
650	600	FMB	-	600	650	600	1,380,000	32.00	5.33	14.38	6.96	1.63	14,017.50	2,015.032	2,336,250,000
15000	15000	ILLOVO	15000	16000	15000	15000	47,095	795.00	5.30	7.55	13.24	5.19	107,016.66	8,080.000	713,444,391
-	-	MPICO	-	235	240	-	-	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5600	5600	NBM	-	5600	5600	5600	35,300	450.00	8.04	13.61	7.35	1.67	26,147.88	3,558.000	466,926,438
1245	1245	NBS	-	1245	1250	1245	16,529	90.00	7.23	18.61	5.37	1.39	9,059.16	1,686.022	727,643,339
-	-	NICO	-	1470	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1700	NITL	1550	1700	1700	1700	1,000,575	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	135,000,000
18800	18800	PCL	-	18800	18800	18800	10,511	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
12000	12000	StandardBank	12000	-	12000	12000	428,529	1359.00	11.33	13.85	7.22	2.06	25,600.09	3,546.000	213,334,084
-	-	SUNBIRD	-	700	650	-	-	7.00	1.08	9.26	10.80	0.33	1,700.29	157.418	261,582,580
175	175	TNM	120	175	175	175	22,390	7.00	4.00	7.73	12.93	2.14	17,570.79	1,358.490	10,040,450,000
<b>Domestic – weighted average</b>							2,940,929	79.27	5.69	12.93	7.73	1.79	244,892.95	31,671.88	17,586,143,894
<b>Foreign</b>															
-	-	OML	60000	-	60000	-	-	1054.40	1.76	3.42	29.20	4.36	2,922,686.23	100,091.20	4,871,143,719
<b>Domestic &amp; Foreign – weighted average</b>							2,940,929	290.78	2.06	4.16	24.04	3.92	3,167,579.18	131,763.08	22,457,287,613
<b>SB-Special Bargain</b>								<b>09/11/12</b>	<b>02/11/12</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>5885.84</b>	<b>5914.37</b>	<b>28.53 ▼</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>4631.02</b>	<b>4653.79</b>	<b>22.78 ▼</b>					
Foreign Share Index (12 July 1999 – 100)								<b>754.12</b>	<b>754.12</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 = 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	09 <sup>th</sup> Nov, 2012	02 <sup>nd</sup> Nov, 2012	11 <sup>th</sup> Nov. 2011
Inflation Rate	28.3	28.3	7.70
RBM Bank Rate	21.0	21.0	13.0
Prime rate	31.0	31.0	17.75
3 month T bill	20.60	20.56	7.00
6 month T bill	22.08	22.07	7.42
12 month T bill	25.14	25.14	0.00
T-bills are available to non-residents. Inflation is at September 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	09 <sup>th</sup> Nov, 2012	02 <sup>nd</sup> Nov, 2012	11 <sup>th</sup> Nov. 2011
US\$	325.1245	318.0000	164.1750
GBP	532.7075	525.0218	261.6129
Rand	39.4451	39.4582	20.5772
EURO	422.2112	420.3481	223.3765
Yen	4.2402	4.1101	2.1143
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **08** counters, namely, **FMB, ILLOVO, NBM, NBS, NITL, PCL, STANDARD BANK** and **TNM**, during the week ending 09<sup>th</sup> November, 2012. A total of **2,940,929** shares were transacted during the week at a total consideration of **MK88,165,341.55(US\$271,174.09)** in **28** deals. The *Malawi All Share Index* went down by **28.53 points** to close the week at **5885.84 points** due to a decrease in the *Domestic Share Index* by **22.78 points** from **4653.79 points** to **4631.02 points** on account of share price losses in **FMB** by **MK0.50** from **MK6.50** to **MK6.00** and **NBS** by **MK0.05** from **MK12.50** to **MK12.45**. The *Foreign Share Index* was steady at **754.12 points**.

## Treasury Bills Primary Market

At the auction held on 06<sup>th</sup> November, 2012, the average yield on the **91 days T-Bill** and the **182 days T-Bill** increased by **0.04%** from **20.56%** to **20.60%** and by **0.01%** from **22.07%** to **22.08%** respectively with the **364 days T-Bills** being steady at **25.14%** resulting in **MK459.44** million being raised against an announced amount of **MK930.00** 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 09<sup>th</sup> November, 2012 amounted to **MK122.00** million. Maturities for the week ending 16<sup>th</sup> November, 2012 stand at **MK1,942.00** 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
SUNBIRD	Declared	Interim	7t	02 <sup>nd</sup> November, 2012	09 <sup>th</sup> November, 2012
ILLOVO	Declared	Interim	740t	16 <sup>th</sup> November, 2012	28 <sup>th</sup> December, 2012

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue