

Malawi Stock Exchange

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Listed Share Information

20th July, 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
700	700	FMB	650	700	700	700	74,150	32.00	4.57	12.32	8.12	1.90	16,353.75	2,015.032	2,336,250,000
15000	15000	ILLOVO	15000	15500	15000	15000	26,820	630.00	4.20	6.00	16.66	6.23	107,016.66	6,425.000	713,444,391
250	250	MPICO	240	250	250	250	22,211	16.00	6.40	88.70	1.13	0.36	2,872.56	2,547.907	1,149,023,730
5600	5600	NBM	5500	5600	5600	5600	812,120	450.00	8.04	13.61	7.35	1.67	26,147.88	3,558.000	466,926,438
1470	1470	NBS	1400	1470	1470	1470	25,913	90.00	6.12	15.76	6.34	1.64	10,696.36	1,686.022	727,643,339
-	-	NICO	1450	1500	1500	-	-	40.00	2.67	18.87	5.30	1.13	15,645.62	2,953.000	1,043,041,096
1750	1750	NITL	1750	2300	1750	1750	20,276	95.00	5.43	6.73	14.85	0.89	2,362.50	159.048	135,000,000
18800	18800	PCL	18000	18800	18000	18800	88,413	466.00	2.48	27.10	3.69	0.71	22,608.09	6,127.000	120,255,820
-	-	REAL	42	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
11500	11500	StandardBank	11500	-	11500	11500	780	1359.00	11.82	14.45	6.92	1.98	24,533.42	3,546.000	213,334,084
-	-	SUNBIRD	500	650	700	-	-	7.00	1.00	8.60	11.63	0.36	1,831.08	157.418	261,582,580
-	-	TNM	150	185	185	-	-	7.00	3.78	7.31	13.67	2.26	18,574.83	1,358.490	10,040,450,000
Domestic – weighted average							1,070,683	73.62	5.18	12.27	8.15	1.90	249,847.09	30,654.66	17,586,143,894
Foreign															
-	-	OML	50000	65000	52000	-	-	1054.40	2.03	3.95	25.31	3.77	2,532,994.73	100,091.20	4,871,143,719
Domestic & Foreign – weighted average							1,070,683	286.36	2.31	4.70	21.28	3.47	2,782,841.83	130,745.86	22,457,287,613
								20/07/12	13/07/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5991.88	5991.88	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								4724.70	4724.70	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								653.57	653.57	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	20 th July, 2012	13 th July, 2012	22 nd July 2011
Inflation Rate	17.3	17.3	7.10
RBM Bank Rate	21.0	21.0	13.0
Prime rate	31.0	31.0	22.5
3 month T bill	19.32	17.31	7.50
6 month T bill	0.00	16.50	7.27
12 month T bill	0.00	19.01	0.00
T-bills are available to non-residents. Inflation is at May 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	20 th July, 2012	13 th July, 2012	20 th July, 2011
US\$	277.4314	277.0000	150.7998
GBP	444.1431	436.1660	243.8584
Rand	36.2089	35.7073	22.4254
EURO	347.1074	344.6939	213.7889
Yen	3.6786	3.6414	1.9456
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **08** counters, namely, **FMB, ILLOVO, MPICO, NBS, NITL, PCL** and **STANDARD BANK** during the week ending 20th July, 2012. A total of **1,070,683** shares were transacted during the week at a total consideration of **MK67,523,392.60(US\$243,387.71)** in **23** deals. The **Malawi All Share Index** was steady at **5991.88 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **4724.70 points** and **653.57 points** respectively.

Treasury Bills Primary Market

At the auction held on 17th July, 2012, the average yield on the **91 days T-Bills** tenor increased by **2.01%** from **17.31% to 19.32%** with no allotment out of the **MK0.31** million applied for the **182 days T-Bills** and no bids for the **364 days T-Bills** resulting in **MK1,195.77** million being raised against an announced amount of **MK1,190.00** 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 20th July, 2012 amounted to **MK1,188.00** million. Maturities for the week ending 27th July, 2012 stand at **MK1,477.00** 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
NICO	Declared	Final	24t	13 th July, 2012	19 th July, 2012
PCL	Declared	Final	300t	20 th July, 2012	24 th August, 2012
ILLOVO	Proposed	Final	25t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
MPICO Ltd	27 th July, 2012.	11:00hrs	Sunbird Capital, Marquee
REAL Insurance	02 nd August, 2012.	14:30hrs	Mount Soche, Njamba Room

NOTE

- **NBM, STANDARD BANK, NICO, NBS and BHL** are trading under cautionary.
- **NITL** is now being managed by **NICO Asset Managers** with effect from **01st April, 2012**.