

# Malawi Stock Exchange

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## Listed Share Information

23<sup>rd</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
600	600	FMB	600	700	600	600	2,929,458	32.00	5.33	14.38	6.96	1.63	14,017.50	2,015.032	2,336,250,000
15300	15000	ILLOVO XD <sup>1</sup>	15000	15500	15000	15300	9,884	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	2,000,000	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5500	5500	NBM	-	5500	5500	5500	500,000	450.00	8.18	13.85	7.22	1.64	25,680.95	3,558.000	466,926,438
-	-	NBS	-	1200	1245	-	-	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	-	1750	1700	1700	481,130	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	135,000,000
-	-	PCL	18000	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
12300	12300	StandardBank	12100	-	12100	12300	6,615	1359.00	11.05	13.51	7.40	2.12	26,240.09	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
-	-	TNM	-	175	175	-	-	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>							5,927,087	79.27	5.64	12.81	7.81	1.80	247,206.36	31,671.88	17,586,143,894
<b>Foreign</b>															
-	-	OML	65000	-	60000	-	-	6119.00	10.20	7.02	14.25	1.01	2,922,686.23	205,061.54	4,871,143,719
<b>Domestic &amp; Foreign – weighted average</b>							5,927,087	1389.33	9.84	7.47	13.39	1.05	3,169,892.59	236,733.42	22,457,287,613
<b>SB-Special Bargain</b>								<b>23/11/12</b>	<b>16/11/12</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>5940.64</b>	<b>5879.83</b>	<b>60.81 ▲</b>					
Domestic Share Index (11 November 1996 - 100)								<b>4674.76</b>	<b>4626.22</b>	<b>48.54 ▲</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	23 <sup>rd</sup> Nov, 2012	16 <sup>th</sup> Nov, 2012	25 <sup>th</sup> Nov. 2011
Inflation Rate	30.6	28.3	8.10
RBM Bank Rate	21.0	21.0	13.0
Prime rate	31.0	31.0	17.75
3 month T bill	20.00	20.00	6.50
6 month T bill	24.99	23.30	7.31
12 month T bill	26.13	26.11	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	23 <sup>rd</sup> Nov, 2012	16 <sup>th</sup> Nov, 2012	25 <sup>th</sup> Nov. 2011
US\$	328.6000	325.1245	163.7561
GBP	537.6549	529.6103	253.7564
Rand	39.1342	38.6800	19.3204
EURO	436.9824	425.2112480	218.5652
Yen	4.1438	4.1586	2.1234
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, **FMB, ILLOVO, MPICO, NBM, NITL, and STANDARD BANK**, during the week ending 23<sup>rd</sup> November, 2012. A total of **5,927,087** shares were transacted during the week at a total consideration of **MK60,367,203.00(US\$183,710.30)** in **22** deals. . The **Malawi All Share Index** inched upwards by **60.81 points** to close the week at **5940.64 points** due to an increase in the **Domestic Share Index** by **48.54 points** from **4626.22 points** to **4674.76 points** as a result of share price gain in **ILLOVO** by **MK3.00** from **MK150.00** to **MK153.00** and **STANDARD BANK** by **MK2.00** from **MK121.00** to **MK123.00**. The **Foreign Share Index** was steady at **754.12 points**.

## Treasury Bills Primary Market

At the auction held on 20<sup>th</sup> November, 2012, the average yield on the **91 days T-Bill** was flat at **20.00%** whilst the **182 days T-Bill** and the **364 days T-Bills** increased by **1.69%** from **23.30%** to **24.99%** and by **0.02%** from **26.11%** to **26.13%** respectively resulting in **MK2,099.09** million being raised against an announced amount of **MK2,550.00** 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 23<sup>rd</sup> November, 2012 amounted to **MK2,533.00** million. Maturities for the week ending 30<sup>th</sup> November, 2012 stand at **MK1,365.00** 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 <sup>th</sup> November, 2012	28 <sup>th</sup> December, 2012

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

## NOTE:

- ❖ **XD<sup>1</sup>**- The security (ILLOVO) is trading ex-dividend.