

# Malawi Stock Exchange

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## Listed Share Information

28<sup>th</sup> March, 2013

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	-	700	700	-	-	30.00	4.29	10.03	9.97	0.54	904.35	90.700	129,192,416
850	800	FMB CD	-	850	850	800	201,717	32.00	4.00	10.78	9.28	2.17	18,690.00	2,015.032	2,336,250,000
17000	17000	ILLOVO	16000	-	17000	17000	343,312	795.00	4.68	6.66	15.01	5.88	121,285.55	8,080.000	713,444,391
-	-	MPICO CA	-	220	220	-	-	0.00	0.00	80.37	1.24	0.25	2,527.85	2,031.662	1,149,023,730
6200	6200	NBM CA	6000	6200	6200	6200	13,617	450.00	7.26	12.29	8.14	1.84	28,949.44	3,558.000	466,926,438
800	800	NBS CA	700	800	800	800	30,289	90.00	11.25	28.96	3.45	0.89	5,821.15	1,686.022	727,643,339
-	-	NICO CA	-	1430	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1678	1678	NITL	1678	1750	1678	1678	100,000	102.00	6.08	33.88	2.95	0.69	2,265.30	767.571	135,000,000
-	-	PCL CA	-	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
-	-	Standard CD	15400	-	15300	-	-	1359.00	8.88	10.86	9.20	2.63	32,640.11	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
100	100	TNM CD	-	116	116	100	540,000	7.00	7.00	13.53	7.39	1.22	10,040.45	1,358.490	10,040,450,000
<b>Domestic – weighted average</b>							1,228,935	79.22	5.30	12.29	8.14	1.90	262,648.06	32,275.34	17,586,143,894
<b>Foreign</b>															
87000	87000	OML	87000	-	85000	87000	2,662	6119.00	7.03	4.82	20.76	1.47	4,257,210.86	205,061.54	4,893,345,814
<b>Domestic &amp; Foreign – weighted average</b>							1,231,597	1393.96	6.93	5.25	19.04	1.49	4,519,858.92	237,336.88	22,479,489,708
<b>SB-Special Bargain</b>								<b>28/03/13</b>	<b>22/03/13</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>6344.58</b>	<b>6407.48</b>	<b>62.90 ▼</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>4966.77</b>	<b>5019.24</b>	<b>52.47 ▼</b>					
Foreign Share Index (12 July 1999 – 100)								<b>1093.47</b>	<b>1068.34</b>	<b>25.14 ▲</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	28 <sup>th</sup> March, 2013	22 <sup>nd</sup> March, 2013	01 <sup>st</sup> June, 2012
Inflation Rate	35.1	35.1	12.4
RBM Bank Rate	25.0	25.0	16.0
Prime rate	35.0	35.0	20.75
3 month T bill	41.87	41.78	15.29
6 month T bill	43.90	0.00	16.18
12 month T bill	43.38	0.00	11.16
T-bills are available to non-residents. Inflation is at January 2013. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	28 <sup>th</sup> March, 2013	22 <sup>nd</sup> March, 2013	01 <sup>st</sup> June, 2012
US\$	410.1700	401.8000	272.9000
GBP	648.2337	638.8602	427.5586
Rand	47.2041	46.0858	34.6115
EURO	551.0433	544.8506	343.3043
Yen	4.5081	4.3871	3.5353
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **07** counters, namely, **FMB, ILLOVO, NBM, NBS, NITL, TNM** and **OML** during the week ending 28<sup>th</sup> March, 2013. A total of **1,231,597** shares were transacted during the week at a total consideration of **MK65,598,140.50 (US\$159,929.15)** in **19** deals. The **Malawi All Share Index** went down by **62.90 points** to close the week at **6344.58 points** due to a decrease in the **Domestic Share Index** by **52.47 points** from **5019.24 points** to **4966.77 points** irrespective of an increase in the **Foreign Share Index** by **25.14 points** from **1068.34 points** to **1093.47 points**. The movement in the indices was as such because the share price gain registered by the only foreign listed counter **OML** by **MK20.00** from **MK850.00** to **MK870.00** was not enough to offset the share price losses in **FMB** by **MK0.50** from **MK8.50** to **MK8.00** and **TNM** by **MK0.16** from **MK1.16** to **MK1.00**.

## Treasury Bills Primary Market

At the auction held on 26<sup>th</sup> March, 2013, the average yield on the **91 days T-Bill** increased by **0.09%** from **41.78%** to **41.87%** with the **182 days T-Bill** at **43.90%** and the **364 days T-Bill** at **43.38%** resulting in **MK1,239.30** million being raised against an announced amount of **MK1,200.00** 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 22<sup>nd</sup> March, 2013 amounted to **MK3,299.00** million. Maturities for the week ending 29<sup>th</sup> March, 2013 stand at **MK1,188.00** 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
FMB	Declared	Second Interim	10t	12 <sup>th</sup> April, 2013	19 <sup>th</sup> April, 2013
Standard bank	Proposed	Final	1400	TBA	TBA
FMB	Proposed	Final	5t	TBA	TBA
TNM	Proposed	Final	3t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
NITL*	05 <sup>th</sup> April, 2013	14:30hrs	Ryalls Hotel

## NOTE:

- ❖ **CA** – The security is trading under cautionary.
- ❖ **CD** – The security is trading cum div.