

# Malawi Stock Exchange

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## Listed Share Information

27<sup>th</sup> April, 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	-	700	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416	
700	700	FMB	700	772	772	700	1,039,200	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000	
14500	14500	ILLOVO	14000	-	14500	14500	49,560	630.00	4.34	6.21	16.10	6.02	103,449.44	6,425.000	713,444,391	
255	250	MPICO	240	270	270	250	490,000	16.00	6.40	88.70	1.13	0.36	2,872.56	2,547.907	1,149,023,730	
-	-	NBM	5000	5600	5500	-	-	418.00	7.60	13.35	7.49	2.15	25,680.95	3,429.000	466,926,438	
1250	1250	NBS	-	1250	1250	1250	550,000	75.00	6.00	14.89	6.71	2.55	9,095.54	1,354.529	727,643,339	
-	-	NICO	-	1250	1250	-	-	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096	
-	-	NITL	-	1750	1700	-	-	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	135,000,000	
18000	18000	PCL	-	19000	18000	18000	74,511	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820	
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000	
11500	11500	StandardBank	11300	-	11500	11500	1,020	1359.00	11.82	14.45	6.92	1.98	24,533.42	3,546,000	213,334,084	
-	-	SUNBIRD	-	700	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580	
-	-	TNM	175	185	185	-	-	6.00	3.24	5.71	17.53	2.55	18,574.83	1,059.721	10,040,450,000	
<b>Domestic – weighted average</b>							2,204,291	74.64	5.46	13.05	7.66	2.06	240,574.98	31,393.84	17,586,143,894	
<b>Foreign</b>																
-	-	OML	45900	-	45900	-	-	1054.40	2.30	4.48	22.34	3.33	2,235,854.97	100,091.20	4,871,143,719	
<b>Domestic &amp; Foreign – weighted average</b>							2,204,291	287.15	2.60	5.31	18.83	3.14	2,476,429.95	131,485.04	22,457,287,613	
								<b>27/04/12</b>	<b>20/04/12</b>	<b>C'NGE</b>						
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5763.62</b>	<b>5808.91</b>	<b>-45.29 ▼</b>		<b>100 tambala (t) = 1 Malawi Kwacha MK)</b>				
<b>Domestic Share Index (11 November 1996 – 100)</b>								<b>4549.36</b>	<b>4585.52</b>	<b>-36.15 ▼</b>						
<b>Foreign Share Index (12 July 1999 – 100)</b>								<b>576.90</b>	<b>576.90</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 = Malawi Property Investment Company. 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	27 <sup>th</sup> Apr. 2012	20 <sup>th</sup> Apr. 2012	29 <sup>th</sup> Apr. 2011
Inflation Rate	11.4	10.9	7.00
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	7.38	7.25	6.01
6 month T bill	8.25	8.55	5.72
12 month T bill	0.00	11.16	0.00
T-bills are available to non-residents. Inflation is at March 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	27 <sup>th</sup> Apr. 2012	20 <sup>th</sup> Apr. 2012	27 <sup>th</sup> Apr. 2011.
US\$	166.5903	165.8811	150.8005
GBP	269.6264	266.2723	251.9241
Rand	21.4604	21.3682	23.3316
EURO	220.2323	217.9345	224.2219
Yen	2.0569	2.0326	1.9034
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in **06** counters, namely, **FMB, ILLOVO, MPICO, NBS, PCL,** and **STANDARD BANK** during the week ending 27<sup>th</sup> April, 2012. A total of **2,204,291** shares were transacted during the week at a total consideration of **MK36,099,880.00 (US\$216,698.57)** in **22** deals. The **Malawi All Share Index** went down by **45.29 points** to close the week at **5763.62 points** due to a decrease in the **Domestic Share Index** by **36.15 points** from **4585.52 points** to **4549.36 points** as a result of share price losses in **FMB** by **MK0.72** from **MK7.72** to **MK7.00** and **MPICO** by **MK0.20** from **MK2.70** to **MK2.50**. The **Foreign Share Index** was steady at **576.90 points**.

## Treasury Bills Primary Market

At the auction held on 24<sup>th</sup> April, 2011, the average yield on the **91 days T-Bills** tenor increased by **0.13%** from **7.25% to 7.38%** and the average yield on the **182 days** decreased by **0.30%** from **8.55% to 8.25%** with no bids for the **364 days T-Bills**. 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 27<sup>th</sup> April, 2012 amounted to **MK2, 456** million. Maturities for the week ending 04<sup>th</sup> May, 2012 stand at **MK779** 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	Proposed	Final	2t	TBA	TBA
STANDARD BANK	Proposed	Final	938t	4 <sup>th</sup> May, 2012	29 <sup>th</sup> May, 2012
NBM	Proposed	Final	270t	TBA	TBA
NBS	Proposed	Final	55t	TBA	TBA
PCL	Proposed	Final	300t	TBA	TBA
NICO	Proposed	Final	24t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

## NOTE

- **NICO is trading under cautionary.**