

# Malawi Stock Exchange

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## Listed Share Information

05<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	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Yield (%)	Ratio	Ratio					
Domestic															
-	-	BHL	-	-	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
-	-	FMB	-	800	772	-	-	26.00	3.37	10.14	9.86	2.39	18,035.85	1,828.595	2,336,250,000
14000	14000	ILLOVO	14000	-	14000	14000	40,353	630.00	4.50	6.43	15.55	5.81	99,882.21	6,425.000	713,444,391
270	270	MPICO	250	270	270	270	340,877	16.00	5.93	82.13	1.22	0.39	3,102.36	2,547.907	1,149,023,730
5300	5300	NBM	5300	-	5300	5300	23,636	418.00	7.89	13.86	7.22	2.07	24,747.10	3,429.000	466,926,438
1250	1250	NBS	1000	1250	1250	1250	1,314,656	75.00	6.00	14.89	6.71	2.55	9,095.54	1,354.529	727,643,339
1200	1200	NICO	1200	-	1200	1200	23,613	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
1700	1600	NITL	1400	1700	1600	1606	540,000	95.00	5.92	7.34	13.63	0.82	2,168.10	159.048	135,000,000
-	-	PCL	-	18000	18000	-	-	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
-	-	REAL	-	200	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
11300	11300	StandardBank	11300	-	11300	11300	2,328	633.00	5.60	10.06	9.95	2.49	24,106.75	2,424.000	213,334,084
-	-	SUNBIRD	-	700	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
185	181	TNM	175	190	181	182	1,930,000	6.00	3.30	5.80	17.24	2.51	18,273.62	1,059.721	10,040,450,000
Domestic – weighted average							4,215,463	65.83	4.89	12.79	7.82	2.08	236,609.51	30,271.84	17,586,143,894
Foreign															
-	-	OML	45900	-	45900	-	-	1054.40	2.30	3.76	26.60	3.97	2,662,339.54	100,091.20	5,800,304,019
Domestic & Foreign – weighted average							4,215,463	311.02	2.51	4.50	22.24	3.69	2,898,949.05	130,363.04	23,386,447,913
								05/04/12		30/03/12	C'NGE				
Malawi All Share Index (11 November 1996 – 100)								5669.69		5667.12	2.57 ▲		100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 - 100)								4474.37		4472.32	2.05 ▲				
Foreign Share Index (12 July 1999 – 100)								576.90		576.90	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 = 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	05 <sup>th</sup> Apr. 2012	30 <sup>th</sup> Mar. 2012	08 <sup>th</sup> Apr. 2011.
Inflation Rate	10.9	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	6.31	6.49	5.02
6 month T bill	7.30	7.05	5.86
12 month T bill	9.39	8.99	0.00
T-bills are available to non-residents. Inflation is at February 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	05 <sup>th</sup> Apr. 2012	30 <sup>th</sup> Mar. 2012	05 <sup>th</sup> Apr. 2011.
US\$	165.5971	166.8650	150.8002
GBP	263.1338	266.2831	245.8623
Rand	21.1369	21.6152	23.2175
EURO	217.6277	221.9638	216.7438
Yen	2.0082	2.0236	1.8815
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in **08** counters, namely, **ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD BANK** and **TNM** during the week ending 05<sup>th</sup> April, 2012. A total of **4,215,463** shares were transacted during the week at a total consideration of **MK36,976,003.90 (US\$223,288.96)** in **26** deals. The **Malawi All Share Index** inched upwards by **2.57 points** to close the week at **5669.69 points** due to an increase in the **Domestic Share Index** by **2.05 points** from **4472.32 points** to **4474.37 points** as a result of share price gains in **NITL** by **MK0.06** from **MK16.00** to **MK16.06** and **TNM** by **MK0.01** from **MK1.81** to **MK1.82**. The **Foreign Share Index** was steady at **576.90 points**.

## Treasury Bills Primary Market

At the auction held on 03<sup>rd</sup> April, 2011, the average yield on the **91 days T-Bills** tenor decreased from **6.49% to 6.31%** and the average yield on the **182 days** increased from **7.05% to 7.30%** whilst the **364 days T-Bills** tenor increased from **8.99% to 9.39%**. 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 05<sup>th</sup> March, 2012 amounted to **MK550** million. Maturities for the week ending 13<sup>th</sup> April, 2012 stand at **MK3, 496** 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	2 <sup>nd</sup> Interim	5t	13 <sup>th</sup> April, 2012	20 <sup>th</sup> April, 2012
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

## **ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\***

Company	Date	Time	Venue
STANDARD BANK	24 <sup>th</sup> April, 2012.	15:30hrs	Mulanje room, Sunbird Capital

## **NOTE**

- **NICO is trading under cautionary.**