

Malawi Stock Exchange

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Listed Share Information

21st December, 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 CD ²	-	700	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
850	750	FMB CA	700	900	748	850	375,466	32.00	3.76	10.15	9.85	2.31	19,858.13	2,015.032	2,336,250,000
15335	15300	ILLOVO XD ¹	15300	15500	15300	15335	60,318	795.00	5.18	7.39	13.54	5.30	109,406.70	8,080.000	713,444,391
-	-	MPICO	-	240	240	-	-	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5510	5500	NBM CA CD ²	5510	5600	5400	5510	1,117,100	450.00	8.17	13.83	7.23	1.64	25,727.65	3,558.000	466,926,438
1100	1100	NBS	-	1100	1100	1100	10,000	90.00	8.18	21.06	4.75	1.23	8,004.08	1,686.022	727,643,339
-	-	NICO	-	1430	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
-	-	NITL CD ²	1700	1750	1700	-	-	102.00	6.00	33.45	2.99	0.70	2,295.00	767.571	135,000,000
-	-	PCL	-	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
-	-	StandardBank	12755	-	12755	-	-	1359.00	10.65	13.03	7.67	2.19	27,210.76	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
150	150	TNM CA	140	150	175	150	100,000	7.00	4.67	9.02	11.09	1.83	15,060.68	1,358.490	10,040,450,000
Domestic – weighted average							1,662,884	79.32	5.56	12.87	7.77	1.82	250,748.86	32,280.41	17,586,143,894
Foreign															
68000	68000	OML	65000	-	65000	68000	2,536	6119.00	9.00	6.19	16.15	1.14	3,312,377.73	205,061.54	4,871,143,719
Domestic & Foreign – weighted average							1,665,420	1389.37	8.76	6.66	15.01	1.17	3,563,126.58	237,341.95	22,457,287,613
SB-Special Bargain								21/12/12	14/12/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								6035.86	6016.55	19.31 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4741.75	4729.72	12.03 ▲					
Foreign Share Index (12 July 1999 – 100)								854.67	816.96	37.71 ▲					

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	21 st Dec, 2012	14 th Dec, 2012	23 rd Dec. 2011
Inflation Rate	30.6	30.6	8.90
RBM Bank Rate	25.0	25.0	13.0
Prime rate	35.0	35.0	17.75
3 month T bill	20.02	20.02	6.84
6 month T bill	24.02	24.40	7.61
12 month T bill	26.40	26.40	9.78
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	21 st Dec, 2012	14 th Dec, 2012	23 rd Dec. 2011
US\$	335.0000	333.0049	164.6273
GBP	560.4461	552.7184	258.1027
Rand	41.4526	40.7424	20.1013
EURO	460.9625	454.3638	214.8386
Yen	4.1389	4.1177	2.1060
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, NBM, NBS, TNM** and **OML** during the week ending 21st December, 2012. A total of **1,665,420** shares were transacted during the week at a total consideration of **MK75,897,194.00(US\$226,558.79)** in **14** deals. The **Malawi All Share Index** inched upwards by **19.31 points** to close the week at **6035.86 points** due to an increase in both the **Domestic Share Index** and the **Foreign Share Index** by **12.03 points** from **4729.72 points** to **4741.75 points** and by **37.71 points** from **816.96 points** to **854.67 points** respectively as a result of share price gains in **FMB** by **MK1.02** from **MK7.48** to **MK8.50**, **ILLOVO** by **MK0.35** from **MK153.00** to **MK153.35**, **NBM** by **MK1.10** from **MK54.00** to **MK55.10** and **OML** by **MK30.00** from **MK650.00** to **MK680.00** which were enough to offset share price loss in **TNM** by **MK0.25** from **MK1.75** to **MK1.50**.

Treasury Bills Primary Market

At the auction held on 18th December, 2012, the average yield on the **91 days T-Bill** and the **364 days T-Bills** were steady at **20.02%** and **26.40%** respectively whilst the **182 days T-Bill** decreased by **0.38%** from **24.40%** to **24.02%** resulting in **MK1,871.00** million being raised against an announced amount of **MK2,810.00** 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 21st December, 2012 amounted to **MK2,809.00** million. Maturities for the week ending 28th December, 2012 stand at **MK1,605.00** 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 th November, 2012	28 th December, 2012
BHL	Declared	Interim	30t	21 st December, 2012	28 th December, 2012
NBM	Declared	2 nd Interim	257t	21 st December, 2012	28 th December, 2012
NITL	Declared	Final	72t	21 st December, 2012	31 st December, 2012

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE:

- ❖ **XD¹** - The security is trading ex-dividend.
- ❖ **CD²** - The security is trading Cum Div.
- ❖ **CA** - The security is trading under cautionary.