

Malawi Stock Exchange

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Listed Share Information

28th 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 XD ¹	-	700	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
850	850	FMB CA	-	900	850	850	148,000	32.00	3.76	10.15	9.85	2.31	19,858.13	2,015.032	2,336,250,000
15335	15335	ILLOVO XD ¹	15000	18000	15335	15335	33,282	795.00	5.18	7.39	13.54	5.30	109,406.70	8,080.000	713,444,391
-	-	MPICO	230	240	240	-	-	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5510	5510	NBM CA XD ¹	5510	5600	5510	5510	177,368	450.00	8.17	13.83	7.23	1.64	25,727.65	3,558.000	466,926,438
-	-	NBS CA	-	1100	1100	-	-	90.00	8.18	21.06	4.75	1.23	8,004.08	1,686.022	727,643,339
1430	1430	NICO	-	1430	1430	1430	1,021	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1700	NITL XD ¹	-	1750	1700	1700	113,815	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
12850	12800	Standard CA	12800	-	12755	12823	22,805	1359.00	10.60	12.96	7.71	2.21	27,355.83	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
140	140	TNM CA CD ²	140	175	150	140	4,000,000	7.00	5.00	9.66	10.35	1.71	14,056.63	1,358.490	10,040,450,000
Domestic – weighted average							4,496,291	79.32	5.58	12.92	7.74	1.82	249,889.88	32,280.41	17,586,143,894
Foreign															
68000	68000	OML	68000	-	68000	68000	175	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							4,496,466	1389.37	8.76	6.66	15.01	1.17	3,562,267.61	237,341.95	22,457,287,613
SB-Special Bargain								28/12/12	21/12/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								6015.51	6035.86	20.35 ▼					
Domestic Share Index (11 November 1996 - 100)								4725.51	4741.75	16.24 ▼					
Foreign Share Index (12 July 1999 – 100)								854.67	854.67	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 = 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 th Dec, 2012	21 st Dec, 2012	30 th Dec. 2011
Inflation Rate	33.3	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	20.11	20.02	6.84
6 month T bill	24.78	24.02	0.00
12 month T bill	0.00	26.40	0.00
T-bills are available to non-residents. Inflation is at November 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	28 th Dec, 2012	21 st Dec, 2012	30 th Dec. 2011
US\$	337.0000	335.0000	163.7515
GBP	559.4188	560.4461	252.4393
Rand	41.9061	41.4526	20.0281
EURO	465.2252	460.9625	212.2383
Yen	4.0413	4.1389	2.1091
Rates quoted are the latest available middle, annualised effective rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in **08** counters, namely, **FMB, ILLOVO, NBM, NICO, NITL, STANDARDBANK, TNM** and **OML** during the week ending 28th December, 2012. A total of **4,496,466** shares were transacted during the week at a total consideration of **MK26,727,611.30(US\$79,310.42)** in **12** deals. The *Malawi All Share Index* went down by **20.35 points** to close the week at **6015.51 points** due to a decrease in the *Domestic Share Index* by **16.24 points** from **4741.75 points** to **4725.51 points** on account of share price loss in **TNM** by **MK0.10** from **MK1.50** to **MK1.40** which was enough to offset share price gain in **STANDARDBANK** by **MK0.68** from **MK127.55** to **MK128.23**. The *Foreign Share Index* was steady at **854.67 points**.

Treasury Bills Primary Market

At the auction held on 24th December, 2012, the average yield on the **91 days T-Bill** and the **182 days T-Bill** increased by **0.09%** from **20.02%** to **20.11%** and by **0.76%** from **24.02%** to **24.78%** respectively with no subscription for the **364 days T-Bill** resulting in **MK956.31** million being raised against an announced amount of **MK1,600.00** 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 28th December, 2012 amounted to **MK1,605.00** million. Maturities for the week ending 03rd January, 2013 stand at **MK25.00** 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
TNM	Declared	2 nd Interim	2t	04 th January, 2013	18 th January, 2013

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.