

# Malawi Stock Exchange

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## Listed Share Information

11<sup>th</sup> May, 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	650	770	700	700	1,402,522	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
15000	15000	ILLOVO	15000	-	14500	15000	51,265	630.00	4.20	6.00	16.66	6.23	107,016.66	6,425.000	713,444,391
255	255	MPICO	240	270	270	255	3,709,957	16.00	6.27	86.96	1.15	0.36	2,930.01	2,547.907	1,149,023,730
5500	5500	NBM	5500	5700	5500	5500	77,956	418.00	7.60	13.35	7.49	2.15	25,680.95	3,429.000	466,926,438
1250	1250	NBS	1250	1300	1250	1250	1,080,014	75.00	6.00	14.89	6.71	2.55	9,095.54	1,354.529	727,643,339
1250	1250	NICO	1250	1400	1250	1250	227,463	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
-	-	NITL	-	1750	1749	-	-	95.00	5.43	6.74	14.85	0.89	2,361.15	159.048	135,000,000
18000	18000	PCL	18200	-	18000	18000	9,822	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
-	-	StandardBank	11500	-	11500	-	-	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
185	185	TNM	175	185	185	185	15,000,000	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>							21,558,999	74.64	5.37	12.85	7.78	2.09	244,265.80	31,393.84	17,586,143,894
<b>Foreign</b>															
45900	45900	OML	45900	-	45900	45900	313	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>							21,559,312	287.15	2.60	5.30	18.86	3.15	2,480,120.77	131,485.04	22,457,287,613
								<b>11/05/12</b>	<b>04/05/12</b>	<b>C'NGE</b>					
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5851.05</b>	<b>5770.63</b>	<b>80.42 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>4619.16</b>	<b>4554.96</b>	<b>64.20 ▲</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	11 <sup>th</sup> May, 2012	04 <sup>th</sup> May, 2012	13 <sup>th</sup> May, 2011
Inflation Rate	11.4	11.4	7.20
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	9.75	8.00	6.13
6 month T bill	8.25	6.86	5.76
12 month T bill	11.60	0.00	0.00
T-bills are available to non-residents. Inflation is at March 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	11 <sup>th</sup> May, 2012	04 <sup>th</sup> May, 2012	11 <sup>th</sup> May, 2011
US\$	257.7204	166.1995	150.7961
GBP	419.7311	268.875	249.4953
Rand	34.4524	21.4817	23.1377
EURO	337.9324	218.6021	219.6466
Yen	3.2628	2.0728	1.9198
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in **09** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, PCL, TNM** and **OML** during the week ending 11<sup>th</sup> May, 2012. A total of **21,559,312** shares were transacted during the week at a total consideration of **MK77,260,463.85 (US\$299,784.04)** in **43** deals. The **Malawi All Share Index** inched upwards by **80.42 points** to close the week at **5851.05 points** due to an increase in the **Domestic Share Index** by **64.20 points** from **4554.96 points** to **4619.16 points** as a result of share price gains in **ILLOVO** by **MK5.00** from **MK145.00** to **MK150.00** irrespective of share price loss in **MPICO** by **MK0.15** from **MK2.70** to **MK2.55**. The **Foreign Share Index** was steady at **576.90 points**.

## Treasury Bills Primary Market

At the auction held on 08<sup>th</sup> May, 2012, the average yield on the **91 days T-Bills** tenor increased by **1.75%** from **8.00%** to **9.75%** and the average yield on the **182 days** increased by **1.39%** from **6.86%** to **8.25%** with the **364 days T-Bills** at **11.60%**. T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

## Treasury Bills Maturities

Treasury Bills maturities during the week ended 11<sup>th</sup> May, 2012 amounted to **MK999** million. Maturities for the week ending 18<sup>th</sup> May, 2012 stand at **MK1,180** 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
NBM	08 <sup>th</sup> June, 2012	14:00 hrs	NBM Learning & Growth Centre

## **NOTE**

- **NICO is trading under cautionary.**