

# Malawi Stock Exchange

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## Listed Share Information

16<sup>th</sup> November, 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	-	690	700	-	-	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
600	600	FMB	-	600	600	600	20,000	32.00	5.33	14.38	6.96	1.63	14,017.50	2,015.032	2,336,250,000
15000	15000	ILLOVO	15000	16000	15000	15000	10,675	795.00	5.30	7.55	13.24	5.19	107,016.66	8,080.000	713,444,391
-	-	MPICO	-	235	240	-	-	0.00	0.00	73.67	1.36	0.28	2,757.66	2,031.662	1,149,023,730
5600	5500	NBM	-	5500	5600	5500	615,426	450.00	8.18	13.85	7.22	1.64	25,680.95	3,558.000	466,926,438
-	-	NBS	-	1200	1245	-	-	90.00	7.23	18.61	5.37	1.39	9,059.16	1,686.022	727,643,339
-	-	NICO	-	1470	1430	-	-	40.00	2.80	19.80	5.05	1.08	14,915.49	2,953.000	1,043,041,096
1700	1700	NITL	1550	1700	1700	1700	100,000	95.00	5.59	6.93	14.43	0.87	2,295.00	159.048	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
12100	12000	StandardBank	12000	-	12000	12100	17,561	1359.00	11.23	13.74	7.28	2.08	25,813.42	3,546.000	213,334,084
-	-	SUNBIRD	-	700	650	-	-	7.00	1.08	9.26	10.80	0.33	1,700.29	157.418	261,582,580
-	-	TNM	-	175	175	-	-	7.00	4.00	7.73	12.93	2.14	17,570.79	1,358.490	10,040,450,000
Domestic – weighted average							763,662	79.27	5.70	12.95	7.72	1.79	244,639.36	31,671.88	17,586,143,894
Foreign															
60000	60000	OML	65000	-	60000	60000	150	1054.40	1.76	3.42	29.20	4.36	2,922,686.23	100,091.20	4,871,143,719
Domestic & Foreign – weighted average							763,812	290.78	2.06	4.16	24.04	3.92	3,167,325.59	131,763.08	22,457,287,613
SB-Special Bargain								16/11/12		09/11/12		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								5879.83		5885.84		6.01 ▼		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								4626.22		4631.02		4.80 ▼			
Foreign Share Index (12 July 1999 – 100)								754.12		754.12		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	16 <sup>th</sup> Nov, 2012	09 <sup>th</sup> Nov, 2012	18 <sup>th</sup> Nov. 2011
Inflation Rate	28.3	28.3	8.10
RBM Bank Rate	21.0	21.0	13.0
Prime rate	31.0	31.0	17.75
3 month T bill	20.00	20.60	6.93
6 month T bill	23.30	22.08	7.34
12 month T bill	26.11	25.14	0.00
T-bills are available to non-residents. Inflation is at September 2012. RBM=Reserve Bank of Malawi.			

Source: RBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	16 <sup>th</sup> Nov, 2012	09 <sup>th</sup> Nov, 2012	18 <sup>th</sup> Nov. 2011
US\$	325.1245	325.1245	163.6180
GBP	529.6103	532.7075	257.7802
Rand	38.6800	39.4451	19.9032
EURO	425.2112480	422.2112	220.1971
Yen	4.1586	4.2402	2.1255
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, NITL, STANDARD BANK** and **OML**, during the week ending 16<sup>th</sup> November, 2012. A total of **763,812** shares were transacted during the week at a total consideration of **MK39,474,987.00(US\$121414.99)** in **19** deals. The *Malawi All Share Index* went down by **6.01 points** to close the week at **5879.83 points** due to a decrease in the *Domestic Share Index* by **4.80 points** from **4631.02 points** to **4626.22 points** despite a share price gain in **STANDARD BANK** by **MK1.00** from **MK120.00** to **MK121.00** which wasn't enough to offset a share price loss in **NBM** by **MK1.00** from **MK56.00** to **MK55.00**. The *Foreign Share Index* was steady at **754.12 points**.

## Treasury Bills Primary Market

At the auction held on 13<sup>th</sup> November, 2012, the average yield on the **91 days T-Bill** decreased by **0.60%** from **20.60%** to **20.00%** whilst the **182 days T-Bill** and the **364 days T-Bills** increased by **1.22%** from **22.08%** to **23.30%** and by **0.97%** from **25.14%** to **26.11%** respectively resulting in **MK1,692.37** million being raised against an announced amount of **MK1,950.00** 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 16<sup>th</sup> November, 2012 amounted to **MK1,942.00** million. Maturities for the week ending 23<sup>rd</sup> November, 2012 stand at **MK2,533.00** 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 <sup>th</sup> November, 2012	28 <sup>th</sup> December, 2012

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue