

Malawi Stock Exchange

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Listed Share Information

16th March, 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	10.65	9.39	0.66	899.15	95.771	128,449,516
700	700	FMB	-	900	700	700	3,414,316	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
13500	13500	ILLOVO	13500	-	13500	13500	7,000	630.00	4.67	6.67	14.99	5.61	96,314.99	6,425.000	713,444,391
-	-	MPICO	250	300	300	-	-	16.00	5.33	73.92	1.35	0.43	3,447.07	2,547.907	1,149,023,730
5250	5250	NBM	5100	5300	5250	5250	5,096,622	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438
1200	1000	NBS	1000	1200	1000	1109	2,406,896	75.00	6.76	16.79	5.96	2.27	8,069.56	1,354.529	727,643,339
1200	1200	NICO	1200	1350	1200	1200	181,500	105.00	8.75	22.63	4.42	1.11	12,516.49	2,833.000	1,043,041,096
1600	1600	NITL	1300	1700	1600	1600	1,258,743	95.00	5.94	7.36	13.58	0.81	2,160.00	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
120	120	REAL	120	200	120	120	5,524,543	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
11000	11000	StandardBank	11000	-	10600	11000	50,782	633.00	5.75	10.33	9.68	2.43	23,466.75	2,424.000	213,334,084
-	-	SUNBIRD	-	800	700	-	-	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
-	-	TNM	-	170	170	-	-	6.00	3.53	6.21	16.11	2.35	17,068.77	1,059.721	10,040,450,000
Domestic – weighted average							17,940,402	65.83	5.06	13.24	7.55	2.01	228,587.30	30,271.84	17,585,400,994
Foreign															
45000	45000	OML	44500	-	44500	45000	300	1054.40	2.34	3.83	26.08	3.89	2,610,136.81	100,091.20	5,800,304,019
Domestic & Foreign – weighted average							17,940,702	311.02	2.56	4.59	21.78	3.62	2,838,724.10	130,363.04	23,385,705,013
								16/03/12		09/03/12	C'NGE				
Malawi All Share Index (11 November 1996 – 100)								5478.51		5438.80	39.71 ▲		100 tambala (t) = 1 Malawi Kwacha MK)		
Domestic Share Index (11 November 1996 - 100)								4322.77		4291.63	31.14 ▲				
Foreign Share Index (12 July 1999 – 100)								565.59		559.30	6.28 ▲				

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; NBS-LA=NBS Bank Letters of Allotment

INTEREST RATES			
Key Rates	16 th Mar. 2012	09 th Mar. 2012	18 th Mar. 2011
Inflation Rate	10.30	10.30	6.6
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	6.47	6.50	4.92
6 month T bill	7.06	7.00	5.72
12 month T bill	8.67	8.90	0.00
T-bills are available to non-residents. Inflation is at January 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	16 th Mar. 2012	09 th Mar. 2012	16 th Mar. 2011
US\$	165.2062	166.8510	150.8004
GBP	259.5554	264.1418	245.2078
Rand	21.6579	22.3015	22.4804
EURO	216.0897	221.4947	213.374
Yen	1.9769	2.0457	1.9216
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 9 counters, namely, **FMB, ILLOVO, NBM, NBS, NICO, NITL, REAL, STANDARDBANK** and **OML** during the week ending 16th March, 2012. A total of **17,940,702** shares were transacted during the week at a total consideration of **MK351, 869,894.10 (US\$2,129,883.10)** in **53** deals. The **Malawi All Share Index** inched upwards by **39.71 points** to close the week at **5478.51 points** due to an increase in the **Domestic Share Index** by **31.14 points** from **4291.63 points** to **4322.77 points** and the **Foreign Share Index** by **6.28 points** from **559.30 points** to **565.59 points**. The increase is as a result of share price gains in **NBS** by **MK1.09** from **MK10.00** to **MK11.09**, **STANDARDBANK** by **MK4.00** from **MK106.00** to **MK110.00** and the only foreign counter **OML** by **MK5.00** from **MK445.00** to **MK450.00**.

Treasury Bills Primary Market

At the auction held on 13th March, 2011, the average yield on the **91 days T-Bills** tenor decreased from **6.50% to 6.47%** and the average yield on the **182 days** increased from **7.00% to 7.06%** whilst the **364 days T-Bills** tenor decreased from **8.90% to 8.67%**. 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 16th March, 2012 amounted to **MK1, 344** million. Maturities for the week ending 23rd March, 2012 stand at **MK5, 298** 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

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

- **NICO is trading under cautionary.**