

Malawi Stock Exchange

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Listed Share Information

13th January, 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	-	-	700	-	-	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516	
-	-	FMB	650	700	700	-	-	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000	
13000	13000	ILLOVO	12000	13000	13000	13000	200	630.00	4.85	6.93	14.44	5.40	92,747.77	6,425.000	713,444,391	
-	-	MPICO	-	300	300	-	-	16.00	5.33	73.92	1.35	0.43	3,447.07	2,547.907	1,149,023,730	
-	-	NBM	5000	5250	5250	-	-	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438	
960	950	NBS	900	960	950	960	1,176,688	75.00	7.81	19.39	5.16	1.96	6,985.38	1,354.529	727,643,339	
1100	1100	NICO	1050	1100	1100	1100	800	105.00	9.55	24.69	4.05	1.02	11,473.45	2,833.000	1,043,041,096	
-	-	NITL	-	1600	1600	-	-	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	
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000	
10600	10600	StandardBank	10600	-	10500	10600	1,000	633.00	5.97	10.72	9.33	2.34	22,613.41	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	140	180	190	-	-	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000	
Domestic – weighted average							1,178,688	65.83	5.17	13.51	7.40	1.97	224,047.60	30,265.38	17,585,400,994	
Foreign																
-	-	OML	42600	43000	42600	-	-	1054.40	2.48	4.05	24.69	3.68	2,470,929.51	100,091.20	5,800,304,019	
Domestic & Foreign – weighted average							1,178,688	311.02	2.70	4.84	20.67	3.43	2,694,977.11	130,356.58	23,385,705,013	
								13/01/12	06/01/12	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								5367.58	5360.80	6.78 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								4236.92	4231.51	5.41 ▲						
Foreign Share Index (12 July 1999 – 100)								535.42	535.42	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 = 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	13 th Jan. 2012	06 th Jan. 2012	14 th Jan. 2011
Inflation Rate	8.90	8.90	6.40
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	0.00	0.00	6.41
6 month T bill	0.00	0.00	7.13
12 month T bill	0.00	0.00	
T-bills are available to non-residents. Inflation is at November 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	13 th Jan. 2012	06 th Jan. 2012	14 th Jan. 2011
US\$	164.4003	163.6180	150.8002
GBP	252.0750	253.5261	242.2377
Rand	20.4199	20.0100	23.5694
EURO	210.6626	209.2347	204.6822
Yen	2.1417	2.1216	1.8813
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 4 counters, namely, **ILLOVO**, **NBS**, **NICO** and **STANDARD BANK** during the week ending 13th January, 2012. A total of **1,178,688** shares were transacted during the week at a total consideration of **MK11,437,004.80 (US\$69,568.03)** in **16** deals. The **Malawi All Share Index** gained **6.78 points** to close the week at **5367.58 points** due to an increase in the **Domestic Share Index** by **5.41 points** from **4231.51 points** to **4236.92 points** as a result of share price gains in **NBS** and **STANDARD BANK** by **MK0.10** from **MK9.50** to **MK9.60** and **MK1.00** from **MK105.00** to **MK106.00** respectively. The **Foreign Share Index** was steady at **535.42 points**.

Treasury Bills Primary Market

There was no treasury bills auction for the week ending 13th January, 2012. 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 13th January, 2012 amounted to **K555** million. Maturities for the week ending 20th January, 2012 stand at **K2,130** million. (Source RBM). Please note that the maturities are indicative since RBM has suspended T-bills auction.

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
TNM	Declared	Interim	2t	09 th January, 2012	27 th January, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

- **Standard Bank Ltd expects profit after tax to be between 30% and 40% over the corresponding period.**