

Malawi Stock Exchange

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Listed Share Information

27th 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
700	700	FMB	500	650	700	650	175,000	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
13000	13000	ILLOVO	13000	13500	13000	13000	4,000	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
5250	5250	NBM	5100	5250	5250	5250	130,029	418.00	7.96	13.99	7.15	2.05	24,513.64	3,429.000	466,926,438
1000	970	NBS	980	1000	970	1000	999,438	75.00	7.50	18.62	5.37	2.04	7,276.43	1,354.529	727,643,339
1100	1050	NICO	1050	1100	1100	1100	1,109,391	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
18000	18000	PCL	-	18000	18000	18000	660	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	-	10600	10600	24,331	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	175	190	-	-	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
Domestic – weighted average							2,442,849	65.83	5.19	13.56	7.37	1.96	223,170.53	30,265.38	17,585,400,994
Foreign															
42600	42600	OML	42600	-	42600	42600	300	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							2,443,149	311.02	2.70	4.84	20.67	3.43	2,694,100.04	130,356.58	23,385,705,013
								27/01/12	20/01/12	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5346.80	5369.30	22.50 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								4220.33	4238.30	17.96 ▼					
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	27 th Jan. 2012	20 th Jan. 2012	28 th Jan. 2011
Inflation Rate	9.80	9.80	6.30
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	6.40
6 month T bill	0.00	0.00	6.99
12 month T bill	0.00	0.00	
T-bills are available to non-residents. Inflation is at December 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	27 th Jan. 2012	20 th Jan. 2012	28 th Jan. 2011
US\$	167.5053	166.0958	150.8006
GBP	262.8158	257.2492	242.9237
Rand	21.4965	20.9347	22.2037
EURO	219.5827	215.3931	209.3125
Yen	2.1628	2.1540	1.9123
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, FMB, ILLOVO, NBM, NBS, NICO, PCL, STANDARD BANK and OML during the week ending 27th January, 2012. A total of **2,443,149** shares were transacted during the week at a total consideration of **MK33,259,126.70 (US\$198,555.67)** in 39 deals. The **Malawi All Share Index** went down by **22.50 points** to close the week at **5346.80 points** due to a decrease in the **Domestic Share Index** by **17.96 points** from **4238.30 points** to **4220.33 points** as a result of share price loss in **FMB** by **MK0.50** from **MK7.00** to **MK6.50** irrespective of a share price gain in **NBS** from **MK9.70** to **MK10.00**. The **Foreign Share Index** was steady at **535.42 points**.

Treasury Bills Primary Market

There was no treasury bills auction for the week ending 27th 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 27th January, 2012 amounted to **K1, 663** million. Maturities for the week ending 03th February, 2012 stand at **K461** 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.**