

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

08th July, 2011

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	650	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
700	700	FMB	-	681	681	700	54,000	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
11000	11000	ILLOVO	-	11000	11000	11000	300	630.00	5.73	8.19	12.21	4.57	78,478.88	6,425.000	713,444,391
-	-	MPICO	-	300	300	-	-	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
-	-	NBM	-	5300	5300	-	-	418.00	7.89	13.86	7.21	2.07	24,747.10	3,429.000	466,926,438
1000	1000	NBS	-	1000	1000	1000	301,530	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
1300	1300	NICO	1300	1500	1300	1300	419,000	105.00	8.08	20.89	4.79	1.21	13,559.53	2,833.000	1,043,041,096
1600	1600	NITL	1555	-	1600	1600	360,815	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	2,500	466.00	2.63	36.37	2.75	0.76	21,285.28	7,742.000	120,255,820
-	-	PIM	-	-	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10000	10000	StandardBank	9600	10000	10000	10000	78,587	633.00	6.33	11.36	8.80	2.20	21,333.41	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
140	140	TNM	-	140	140	140	1,100,000	6.00	4.29	7.54	13.26	1.93	14,056.63	1,059.721	10,040,450,000
Domestic – weighted average							2,316,732	65.36	5.59	14.88	6.72	1.82	204,002.56	30,359.31	17,445,750,988
Foreign															
-	-	OML	38000	-	38000	-	-	1054.40	2.77	4.57	21.90	3.27	2,191,597.51	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							2,316,732	311.09	3.01	5.45	18.36	3.06	2,395,156.18	130,450.51	23,213,112,861
								08/07/11	01/07/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4922.90	4912.30	10.59▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								3887.14	3878.68	8.46 ▲					
Foreign Share Index (12 July 1999 – 100)								477.61	477.61	0.00 ■					

Note: BHL = Blantyre Hotels Limited; StandardBank = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; PIM = Packaging Industries (Malawi) Ltd.; 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	08 th July	01 st July	09 th July 2010
Inflation Rate	7.10	7.10	7.30
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.54	7.47	7.37
6 month T bill	7.40	7.07	11.54
9 month T bill	7.50	7.90	11.96
T-bills are available to non-residents. Inflation is at April 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	08 th July	01 st July	08 th July 2010
US\$	150.7991	150.7995	150.8008
GBP	241.2937	242.2896	231.5189
Rand	23.1072	22.8213	20.4139
EURO	217.1357	219.0514	192.7127
Yen	1.8929	1.9063	1.7582
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **FMB, ILLOVO, NBS, NICO, NITL, PCL, STANDARD BANK** and **TNM** during the week ending 08th July, 2011. A Total of **2,316,732** shares were transacted during the week at a total consideration of **MK24, 557,540.00 (US\$162,849.38)** in **23** deals. The *Malawi All Share Index* inched upwards by **10.59 points** to close the week at **4922.90 points** due to an increase in the *Domestic Share Index* by **8.46 points** from **3878.68 points** to **3887.14 points** as a result of share price gain in **FMB** from **MK6.81** to **MK7.00**. The *Foreign Share Index* was steady at **477.61 points**.

Treasury Bills Primary Market

At the auction held on 05th July, 2011, the average yields on the **91 days** increased from **7.47%** to **7.54%** whilst for **182 days** increased from **7.07%** to **7.40** and that for **273 days** decreased from **7.90%** to **7.50%**. 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 08th July, 2011 amounted to **K1, 123 million**. Maturities for the week ending 15th July, 2011 stand at **K1, 987 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
NITL	Declared	Interim	27t	17 th June, 2011.	24 th June, 2011.
ILLOVO	Declared	Second Interim	323t	20 th May, 2011.	01 st July, 2011.
SUNBIRD	Proposed	Final	22t	10 th June, 2011.	01 st July, 2011.
NICO	Proposed	Final	16t	01 st July, 2011.	04 th July, 2011.
STANDARD BANK	Proposed	Final	366t	24 th June, 2011.	18 th July, 2011.
TNM	Proposed	Final	2t	01 st July, 2011.	22 nd July, 2011.
PCL	Proposed	Final	300t	22 nd July, 2011.	26 th August, 2011.
NBS BANK	Proposed	Final	50t	TBA	TBA
ILLOVO	Proposed	Final	20t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NBS	12 th July, 2011.	10:00hrs	Ryalls Hotel