

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

27th July, 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	Net (t)	Yield (%)			
Domestic															
700	700	BHL	-	-	700	700	4,000	44.00	6.29	10.59	9.44	0.66	904.35	95.771	129,192,416
-	-	FMB	650	675	700	-	-	32.00	4.57	12.32	8.12	1.90	16,353.75	2,015.032	2,336,250,000
15000	15000	ILLOVO	15000	16000	15000	15000	28,274	630.00	4.20	6.00	16.66	6.23	107,016.66	6,425.000	713,444,391
-	-	MPICO	240	250	250	-	-	16.00	6.40	88.70	1.13	0.36	2,872.56	2,547.907	1,149,023,730
5600	5600	NBM	5500	5600	5600	5600	4,427,010	450.00	8.04	13.61	7.35	1.67	26,147.88	3,558.000	466,926,438
1470	1470	NBS	1400	1470	1470	1470	6,662	90.00	6.12	15.76	6.34	1.64	10,696.36	1,686.022	727,643,339
1500	1500	NICO	1450	1500	1500	1500	13,118	40.00	2.67	18.87	5.30	1.13	15,645.62	2,953.000	1,043,041,096
-	-	NITL	1600	1780	1750	-	-	95.00	5.43	6.73	14.85	0.89	2,362.50	159.048	135,000,000
-	-	PCL	18000	18800	18800	-	-	466.00	2.48	27.10	3.69	0.71	22,608.09	6,127.000	120,255,820
-	-	REAL	42	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
-	-	StandardBank	11500	-	11500	-	-	1359.00	11.82	14.45	6.92	1.98	24,533.42	3,546.000	213,334,084
-	-	SUNBIRD	500	650	700	-	-	7.00	1.00	8.60	11.63	0.36	1,831.08	157.418	261,582,580
-	-	TNM	150	175	185	-	-	7.00	3.78	7.31	13.67	2.26	18,574.83	1,358.490	10,040,450,000
Domestic – weighted average							4,479,064	73.62	5.18	12.27	8.15	1.90	249,847.09	30,654.66	17,586,143,894
Foreign															
-	-	OML	50000	65000	52000	-	-	1054.40	2.03	3.95	25.31	3.77	2,532,994.73	100,091.20	4,871,143,719
Domestic & Foreign – weighted average							4,479,064	286.36	2.31	4.70	21.28	3.47	2,782,841.83	130,745.86	22,457,287,613
								27/07/12		20/07/12		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								5991.88		5991.88		0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								4724.70		4724.70		0.00 ■			
Foreign Share Index (12 July 1999 – 100)								653.57		653.57		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	27 th July, 2012	20 th July, 2012	29 th July 2011
Inflation Rate	20.1	17.3	7.00
RBM Bank Rate	21.0	21.0	13.0
Prime rate	31.0	31.0	22.5
3 month T bill	19.12	19.32	7.40
6 month T bill	19.40	0.00	7.24
12 month T bill	22.96	0.00	0.00
T-bills are available to non-residents. Inflation is at June 2012. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	27 th July, 2012	20 th July, 2012	28 th July, 2011
US\$	277.9412	277.4314	150.7998
GBP	444.8978	444.1431	246.7537
Rand	35.7567	36.2089	23.2350
EURO	349.8303	347.1074	217.1216
Yen	3.7023	3.6786	1.9771
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **05** counters, namely, **BHL, ILLOVO, NBM, NBS, and NICO** during the week ending 27th July, 2012. A total of **4,479,064** shares were transacted during the week at a total consideration of **MK252,476,361.40(US\$908,380.48)** in **10** deals. The **Malawi All Share Index** was steady at **5991.88 points** due to a non-movement in both the **Domestic Share Index** and the **Foreign Share Index** which have closed the week at **4724.70 points** and **653.57 points** respectively.

Treasury Bills Primary Market

At the auction held on 24th July, 2012, the average yield on the **91 days T-Bills** tenor decreased by **0.20%** from **19.32% to 19.12%** with the **182 days T-Bills** and the **364 days T-Bills** at **19.40%** and **22.96%** respectively resulting in **MK1,481.07** million being raised against an announced amount of **MK1,480.00** million. T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 27th July, 2012 amounted to **MK1,477.00** million. Maturities for the week ending 03rd August, 2012 stand at **MK1,335.00** 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
PCL	Declared	Final	300t	20 th July, 2012	24 th August, 2012
ILLOVO	Proposed	Final	25t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
MPICO Ltd	27 th July, 2012.	11:00hrs	Sunbird Capital, Marquee
REAL Insurance	02 nd August, 2012.	14:30hrs	Mount Soche, Njamba Room

NOTE

- **FMB, NBM, STANDARD BANK, NICO, NBS and BHL are trading under cautionary.**