

# Malawi Stock Exchange

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## Listed Share Information

10<sup>th</sup> June, 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 (%)						
<b>Domestic</b>															
-	-	BHL	640	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
643	643	FMB	-	643	643	643	804	26.00	4.04	12.17	8.22	1.99	15,022.09	1,828.595	2,336,250,000
-	-	ILLOVO	-	11000	11000	-	-	630.00	5.73	8.19	12.21	4.57	78,478.88	6,425.000	713,444,391
300	300	MPICO	290	300	300	300	30,000	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
-	-	NBM	5000	5300	5300	-	-	418.00	7.89	13.86	7.21	2.07	24,736.96	3,429.000	466,735,038
1050	1050	NBS	-	1050	1050	1050	318,795	75.00	7.14	24.77	4.04	1.54	5,467.80	1,354.529	520,743,333
1250	1250	NICO	1230	-	1250	1250	1,000,000	105.00	8.40	21.73	4.60	1.16	13,038.01	2,833.000	1,043,041,096
-	-	NITL	1400	1600	1600	-	-	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
-	-	PCL	-	17700	17700	-	-	466.00	2.63	36.37	2.75	0.76	21,285.28	7,742.000	120,255,820
-	-	PIM	-	625	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	9600	10000	1,000	633.00	6.33	11.36	8.80	2.20	21,333.41	2,424.000	213,334,084
-	-	SUNBIRD	700	800	800	-	-	32.00	4.00	16.60	6.03	0.41	2,092.66	347.297	261,582,580
140	140	TNM	-	160	140	140	99,600	6.00	3.75	6.60	15.16	2.21	16,064.72	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							1,450,199	65.36	5.63	14.98	6.68	1.81	202,661.19	30,359.31	17,445,559,588
<b>Foreign</b>															
37000	37000	OML	34000	-	34000	37000	1,200	1054.40	2.85	7.06	14.17	2.21	1,417,862.01	100,091.20	3,832,059,480
<b>Domestic &amp; Foreign – weighted average</b>							1,451,399	243.48	3.20	8.05	12.42	2.07	1,620,523.19	130,450.51	21,277,619,068
								<b>10/06/11</b>	<b>03/06/11</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>4889.70</b>	<b>4865.06</b>	<b>24.64 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								<b>3861.77</b>	<b>3845.51</b>	<b>16.26 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>465.04</b>	<b>427.33</b>	<b>37.71 ▲</b>					

**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	10 <sup>th</sup> June	03 <sup>rd</sup> June	Prev. Year
Inflation Rate	7.10	7.10	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.17	7.27	13.42
6 month T bill	7.22	7.20	13.32
9 month T bill	7.96	7.98	13.53
T-bills are available to non-residents. Inflation is at April 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	10 <sup>th</sup> June	03 <sup>rd</sup> June	Prev. Year
US\$	150.7985	150.7977	140.5997
GBP	247.2643	246.9916	217.1327
Rand	22.9386	23.0865	16.1082
EURO	219.5928	218.9130	211.3969
Yen	1.9200	1.9067	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in 7 counters, namely, FMB, MPICO, NBS, NICO, STANDARDBANK, TNM and OML during the week ending 10<sup>th</sup> June, 2011. A Total of **1,451,399** shares were transacted during the week at a total consideration of **MK16, 625,957.22 (US\$110,252.80)** in **12** deals. The *Malawi All Share Index* inched upwards by **24.64 points** to close the week at **4889.70 points** due to an increase in both the *Domestic Share Index* and the *Foreign Share Index* by **16.26 points** from **3845.51 points** to **3861.77 points** and **37.71 points** from **427.33 points** to **465.04 points** respectively on account of share price gains in **STANDARDBANK** from **MK96.00** to **MK100.00** from and **OML** from **MK340.00** to **MK370.00**.

## Treasury Bills Primary Market

At the auction held on 07<sup>th</sup> June, 2011, the average yields on the **91 days** decreased from **7.27%** to **7.17%** whilst for **182 days** increased from **7.20%** to **7.22%** and that for **273 days T-Bills** is decreased from **7.98%** to **7.96%**. 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 10<sup>th</sup> June, 2011 amounted to **K1, 589 million**. Maturities for the week ending 17<sup>th</sup> June, 2011 stand at **K2, 930 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
ILLOVO	Declared	Second Interim	323t	20 <sup>th</sup> May, 2011.	01 <sup>st</sup> July, 2011.
NITL	Declared	Interim	27t	17 <sup>th</sup> June, 2011.	24 <sup>th</sup> June, 2011.
TNM	Proposed	Final	2t	01 <sup>st</sup> July, 2011.	22 <sup>nd</sup> July, 2011.
FMB	Proposed	Final	2t	17 <sup>th</sup> June, 2011.	22 <sup>nd</sup> June, 2011.
SUNBIRD	Proposed	Final	22t	10 <sup>th</sup> June, 2011.	01 <sup>st</sup> July, 2011.
NBS BANK	Proposed	Final	50t	TBA	TBA
STANDARDBANK	Proposed	Final	366t	TBA	TBA
NBM	Proposed	Final	268t	TBA	TBA
MPICO	Proposed	Final	8t	26 <sup>th</sup> August, 2011.	30 <sup>th</sup> September, 2011.
PCL	Proposed	Final	300t	TBA	TBA
NICO	Proposed	Final	16t	TBA	TBA
ILLOVO	Proposed	Final	20t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
NICO	10 <sup>th</sup> June, 2011.	15:30hrs	Ryalls Hotel
PCL	22 <sup>nd</sup> June, 2011.	14:00hrs	NBM Training Centre
NBM	24 <sup>th</sup> June, 2011.	14:00hrs	NBM Training Centre
MPICO	30 <sup>th</sup> June, 2011.	10:30hrs	Mount Soche-Njamba Room