

# Malawi Stock Exchange

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## Listed Share Information

07<sup>th</sup> October, 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	700	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
-	-	FMB	-	700	700	-	-	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	7,229	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
5000	5000	NBM	-	5000	5000	5000	4,050,200	418.00	8.36	14.69	6.81	1.95	23,348.32	3,429.000	466,926,438
-	-	NBS	-	1000	1000	-	-	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
-	-	NICO	-	1250	1250	-	-	105.00	8.40	21.73	4.60	1.16	13,038.01	2,833.000	1,043,041,096
-	-	NITL	-	1600	1600	-	-	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
18000	18000	PCL	17700	-	17700	18000	2,740	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
-	-	StandardBank	10500	-	10500	-	-	633.00	6.03	10.82	9.24	2.31	22,400.08	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
190	190	TNM	190	200	190	190	2,191,850	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							6,252,019	65.53	5.47	14.53	6.88	1.87	208,107.61	30,240.30	17,378,500,988
<b>Foreign</b>															
41500	41500	OML	41500	-	41500	41500	300	1054.40	2.54	4.18	23.91	3.57	2,393,455.18	100,091.20	5,767,361,873
<b>Domestic &amp; Foreign – weighted average</b>							6,252,319	311.93	2.78	5.01	19.96	3.33	2,601,562.79	130,331.50	23,145,862,861
								<b>07/10/11</b>	<b>30/09/11</b>	<b>C'NGE</b>					
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5035.90</b>	<b>5027.27</b>	<b>8.63 ▲</b>	100 tambala (t) = 1 Malawi Kwacha MK)				
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>3973.38</b>	<b>3966.49</b>	<b>6.89 ▲</b>					
<b>Foreign Share Index (12 July 1999 – 100)</b>								<b>521.60</b>	<b>521.60</b>	<b>0.00 ■</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	07 <sup>th</sup> Oct. 2011	30 <sup>th</sup> Sept. 2011	08 <sup>th</sup> Oct. 2010
Inflation Rate	7.60	7.60	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	22.5	22.5	22.5
3 month T bill	5.00	5.09	7.11
6 month T bill	6.72	7.04	8.29
9 month T bill	7.28	7.84	9.74
T-bills are available to non-residents. Inflation is at August 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	07 <sup>th</sup> Oct., 2011	30 <sup>th</sup> Sept., 2011	07 <sup>th</sup> Oct. 2010
US\$	166.3670	165.9701	150.8009
GBP	256.9538	259.3780	241.9495
Rand	20.9620	20.8447	22.8777
EURO	223.5473	225.6695	211.6125
Yen	2.1685	2.1602	1.8745
Rates quoted are the latest available middle, annualised effective rates.			

### Trading Commentary

The market recorded trading activity in 5 counters, namely, **ILLOVO**, **NBM**, **PCL**, **TNM** and **OML** during the week ending 07<sup>th</sup> October, 2011. A Total of **6,252,319** shares were transacted during the week at a total consideration of **MK208, 087,405.00 (US\$1,250,773.32)** in **22** deals. The **Malawi All Share Index** inched upwards by **8.63 points** to close the week at **5035.90 points** due to an increase in the **Domestic Share Index** by **6.89 points** from **3966.49 points** to **3973.38 points** as a result of share price gain in **PCL** by **MK3.00** from **MK177.00** to **MK180.00**. The **Foreign Share Index** was steady at **521.60 points**.

### Treasury Bills Primary Market

At the auction held on 04<sup>th</sup> October, 2011, the average yields on the **91 days** decreased from **5.09%** to **5.00%** whilst for **182 days** decreased from **7.04%** to **6.72%** and that for **273 days** decreased from **7.84%** to **7.28%**. 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 04<sup>th</sup> October, 2011 amounted to **K1, 071** million. Maturities for the week ending 14<sup>th</sup> October, 2011 stand at **K3, 119** 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	Proposed	Final	20t	26 <sup>th</sup> August, 2011.	07 <sup>th</sup> October, 2011.
PCL	Declared	Interim	166t	23 <sup>rd</sup> September, 2011.	07 <sup>th</sup> October, 2011.
NBS	Declared	Interim	35t	23 <sup>rd</sup> September, 2011.	07 <sup>th</sup> October, 2011.
NICO	Declared	Interim	16t	14 <sup>th</sup> October, 2011.	19 <sup>th</sup> October, 2011.
SUNBIRD	Declared	Interim	7t	14 <sup>th</sup> October, 2011.	21 <sup>st</sup> October, 2011.

### ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

### NOTE

- **TNM is trading under cautionary.**
- **NICO is trading under cautionary.**