

Malawi Stock Exchange

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Listed Share Information

21st 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	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Yield (%)	Ratio	Ratio					
Domestic															
-	-	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	1,000	630.00	5.73	8.19	12.21	4.57	78,478.88	6,425.000	713,444,391
300	300	MPICO	-	300	300	300	50,215	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
-	-	NBM	-	5000	5000	-	-	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	21.72	4.60	1.75	6,236.94	1,354.529	623,694,290
-	-	NICO	1050	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	18000	19000	18000	18000	15,843	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
10500	10500	StandardBank	10000	10500	10500	10500	306	633.00	6.03	10.82	9.24	2.31	22,400.08	2,424.000	213,334,084
700	700	SUNBIRD	-	800	700	700	1,387	32.00	4.57	18.97	5.27	0.36	1,831.08	347.297	261,582,580
190	190	TNM	175	190	190	190	169,760	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
Domestic – weighted average							238,511	65.58	5.48	14.46	6.92	1.88	209,137.12	30,240.30	17,481,451,945
Foreign															
42600	42600	OML	42600	-	42600	42600	304	1054.40	2.48	4.07	24.55	3.66	2,456,896.16	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							238,815	310.88	2.71	4.89	20.46	3.41	2,666,033.28	130,331.50	23,248,813,818
								21/10/11		14/10/11		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								5037.47		5037.47		0.00 ■		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 - 100)								3973.38		3973.38		0.00 ■			
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.

INTEREST RATES			
Key Rates	21 st Oct. 2011	14 th Oct. 2011	22 nd Oct. 2010
Inflation Rate	7.60	7.60	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	7.01	4.98	7.04
6 month T bill	7.23	6.77	8.00
9 month T bill	7.17	7.21	9.39
T-bills are available to non-residents. Inflation is at August 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	21 st Oct., 2011	14 th Oct., 2011	21 st Oct. 2010
US\$	166.7372	167.1151	150.8008
GBP	263.2948	263.4737	241.6904
Rand	20.3696	21.2132	23.1847
EURO	229.7639	230.2345	212.9221
Yen	2.1711	2.1731	1.9185
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 7 counters, namely, **ILLOVO, MPICO, PCL, STANDARD BANK, SUNBIRD, TNM** and **OML** during the week ending 21st October, 2011. A Total of **238,815** shares were transacted during the week at a total consideration of **MK3, 606,272.00 (US\$21,628.48)** in 12 deals. The **Malawi All Share Index** was steady at **5037.47 points** due to a non-movement in both *Domestic Share Index* and the *Foreign Share Index* which have closed the week at **3973.38 points** and **535.42 points** respectively.

Treasury Bills Primary Market

At the auction held on 18th October, 2011, the average yields on the **91 days** increased from **4.98% to 7.01%** whilst for **182 days** increased from **6.77% to 7.23%** and that for **273 days** decreased from **7.21% to 7.17%**. 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 21st October, 2011 amounted to **K3, 486 million**. Maturities for the week ending 28th October, 2011 stand at **K3, 070 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
NICO	Declared	Interim	16t	14 th October, 2011.	19 th October, 2011.
SUNBIRD	Declared	Interim	7t	14 th October, 2011.	21 st October, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

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