

Malawi Stock Exchange

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Listed Share Information

30th September, 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
-	-	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	4,667	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	-	5000	5000	-	-	418.00	8.36	14.69	6.81	1.95	23,348.32	3,429.000	466,926,438
1000	1000	NBS	-	1000	1000	1000	111,317	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
-	-	PCL	17700	18000	17700	-	-	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
120	120	REAL	-	120	120	120	1,250	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10500	10000	StandardBank	10000	-	10000	10500	6,491	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	189	190	812,548	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
Domestic – weighted average							936,273	65.36	5.48	14.58	6.86	1.85	208,167.15	30,359.31	17,445,750,988
Foreign															
-	-	OML	40000	-	41500	-	-	1054.40	2.54	4.18	23.91	3.57	2,393,455.18	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							936,273	311.09	2.78	5.01	19.94	3.32	2,601,622.33	130,450.51	23,213,112,861
								30/09/11	23/09/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5027.27	4999.42	27.85 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								3966.49	3944.25	22.24 ▲					
Foreign Share Index (12 July 1999 – 100)								521.60	521.60	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	30 th Sept. 2011	23 rd Sept. 2011	01 st Oct. 2010
Inflation Rate	7.60	7.40	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	22.5	22.5	22.5
3 month T bill	5.09	5.81	7.08
6 month T bill	7.04	6.97	9.40
9 month T bill	7.84	7.25	10.00
T-bills are available to non-residents. Inflation is at August 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	30 th Sept., 2011	23 rd Sept., 2011	30 th Sept. 2010
US\$	165.9701	164.0891	150.8008
GBP	259.3780	251.7619	241.3554
Rand	20.8447	19.3727	22.4821
EURO	225.6695	220.9460	207.6984
Yen	2.1602	2.1523	1.8601
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 5 counters, namely, **ILLOVO**, **NBS**, **REAL**, **STANDARD BANK** and **TNM** during the week ending 30th September, 2011. A Total of **936,273** shares were transacted during the week at a total consideration of **MK3, 830,981.20 (US\$23,082.36)** in **18** deals. The **Malawi All Share Index** inched upwards by **27.85 points** to close the week at **5027.27 points** due to an increase in the **Domestic Share Index** by **22.24 points** from **3944.25 points** to **3966.49 points** as a result of share price gains in **TNM** by **MK0.01** from **MK1.89** to **MK1.90** and **STANDARD BANK** by **MK5.00** from **MK100.00** to **MK105.00**. The **Foreign Share Index** was steady at **521.60 points**.

Treasury Bills Primary Market

At the auction held on 27th September, 2011, the average yields on the **91 days** decreased from **5.81%** to **5.09%** whilst for **182 days** increased from **6.97%** to **7.04%** and that for **273 days** increased from **7.25%** to **7.84%**. 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 30th September, 2011 amounted to **K1, 567 million**. Maturities for the week ending 07th October, 2011 stand at **K1, 071 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
STANDARD BANK	Declared	Interim	421t	09 th September, 2011.	30 th September, 2011.
TNM	Declared	Interim	2t	16 th September, 2011.	30 th September, 2011.
ILLOVO	Proposed	Final	20t	26 th August, 2011.	07 th October, 2011.
PCL	Declared	Interim	166t	23 rd September, 2011.	07 th October, 2011.
NBS	Declared	Interim	35t	23 rd September, 2011.	07 th October, 2011.
NICO	Declared	Interim	16t	14 th October, 2011.	19 th October, 2011.
SUNBIRD	Declared	Interim	7t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

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