

# 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](mailto:mse@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

30<sup>th</sup> September, 2011

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP	This week's VWAP	Volume	Dividend		Earnings	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue	
High (t)	Low (t)							Net (t)	Yield (%)							
<b>Domestic</b>																
-	-	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	
<b>Domestic – weighted average</b>								936,273	65.36	5.48	14.58	6.86	1.85	208,167.15	30,359.31	17,445,750,988
<b>Foreign</b>																
-	-	OML	40000	-	41500	-	-	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>								936,273	311.09	2.78	5.01	19.94	3.32	2,601,622.33	130,450.51	23,213,112,861
								<b>30/09/11</b>		<b>23/09/11</b>	<b>C'NGE</b>					
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5027.27</b>		<b>4999.42</b>	<b>27.85 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>3966.49</b>		<b>3944.25</b>	<b>22.24 ▲</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	30 <sup>th</sup> Sept. 2011	23 <sup>rd</sup> Sept. 2011	01 <sup>st</sup> 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 <sup>th</sup> Sept., 2011	23 <sup>rd</sup> Sept., 2011	30 <sup>th</sup> 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, STANDARDBANK** and **TNM** during the week ending 30<sup>th</sup> 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 **STANDARDBANK** 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 27<sup>th</sup> 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 remittal after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

## Treasury Bills Maturities

Treasury Bills maturities during the week ended 30<sup>th</sup> September, 2011 amounted to **K1, 567 million**. Maturities for the week ending 07<sup>th</sup> 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
STANDARDBANK	Declared	Interim	421t	09 <sup>th</sup> September, 2011.	30 <sup>th</sup> September, 2011.
TNM	Declared	Interim	2t	16 <sup>th</sup> September, 2011.	30 <sup>th</sup> September, 2011.
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	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

## NOTE

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