

Malawi Stock Exchange

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Listed Share Information

18th November, 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	750	700	-	-	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516	
700	700	FMB	-	700	700	700	1,000	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000	
13000	12000	ILLOVO	13000	14000	12000	13000	16,457	630.00	4.85	6.93	14.44	5.40	92,747.77	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	4900	5000	5000	5000	484,380	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	
1600	1600	NITL	-	1600	1600	1600	263,215	95.00	5.94	7.36	13.58	0.81	2,160.00	159.048	135,000,000	
-	-	PCL	17700	18000	18000	-	-	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820	
120	120	REAL	-	120	120	120	2,215	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	175	190	190	190	130,000	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000	
Domestic – weighted average							897,267	65.78	5.15	13.54	7.38	2.01	223,483.08	30,265.38	17,481,451,945	
Foreign																
42600	42600	OML	42600	-	42600	42600	400	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							897,667	311.03	2.70	4.86	20.56	3.43	2,680,379.23	130,356.58	23,248,813,818	
								18/11/11	11/11/11	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								5378.87	5209.09	169.78 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								4245.94	4110.39	135.55 ▲						
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	18 th Nov. 2011	11 th Nov. 2011	18 th Nov. 2010
Inflation Rate	8.10	7.70	7.20
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	6.93	7.00	6.93
6 month T bill	7.34	7.42	7.27
9 month T bill	8.71	8.36	7.78
T-bills are available to non-residents. Inflation is at October 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	18 th Nov. 2011	11 th Nov. 2011	18 th Nov. 2010
US\$	163.6180	164.1750	150.8008
GBP	257.7802	261.6129	242.4671
Rand	19.9032	20.5772	22.3302
EURO	220.1971	223.3765	207.0131
Yen	2.1255	2.1143	1.8677
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 7 counters, namely, FMB, ILLOVO, NBM, NITL, REAL, TNM and OML during the week ending 18th November, 2011. A total of 897,667 shares were transacted during the week at a total consideration of MK30, 973,688.00 (US\$189, 304.89) in 22 deals. The **Malawi All Share Index** inched upwards by 169.78 points to close the week at 5378.87 points due to an increase in the **Domestic Share Index** by 135.55 points from 4110.39 points to 4245.94 points as a result of share price gain of ILLOVO by MK10.00 from MK120.00 to MK130.00. The **Foreign Share Index** was steady at 535.42 points.

Treasury Bills Primary Market

At the auction held on 15th November, 2011, the average yields on the 91 days decreased from 7.00% to 6.93% whilst for 182 days decreased from 7.42% to 7.34% and that for 273 days increased from 8.36% to 8.71%. 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 18th November, 2011 amounted to K2, 499 million. Maturities for the week ending 25th November, 2011 stand at K1, 517 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	Interim	300t	18 th November, 2011.	30 th December, 2011.
NITL	Proposed	Final	68t	16 th December, 2011.	30 th December, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
NITL	15 th December, 2011.	14:30hrs	Ryalls Hotel

NOTE

- **TNM is trading under cautionary.**
- **NICO is trading under cautionary.**
- **NBS is trading under cautionary (Rights Issue opened on 14th November, 2011 and closes on 09th December, 2011).**