

Malawi Stock Exchange

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Listed Share Information

29th July, 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
-	-	ILLOVO	-	11000	11000	-	-	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	49,370	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
-	-	NBM	-	5300	5300	-	-	418.00	7.89	13.86	7.21	2.07	24,747.10	3,429.000	466,926,438
1000	1000	NBS	-	1000	1000	1000	265,593	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
1300	1300	NICO	1250	1500	1300	1300	822	105.00	8.08	20.89	4.79	1.21	13,559.53	2,833.000	1,043,041,096
1600	1600	NITL	1500	-	1600	1600	785,413	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
-	-	PCL	-	17700	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
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
-	-	StandardBank	9600	10000	10000	-	-	633.00	6.33	11.36	8.80	2.20	21,333.41	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
-	-	TNM	-	140	140	-	-	6.00	4.29	7.54	13.26	1.93	14,056.63	1,059.721	10,040,450,000
Domestic – weighted average							1,101,198	65.36	5.59	14.88	6.72	1.82	204,002.56	30,359.31	17,445,750,988
Foreign															
38000	38000	OML	38000	-	38000	38000	300	1054.40	2.77	4.57	21.90	3.27	2,191,597.51	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							1,101,498	311.09	3.01	5.45	18.36	3.06	2,395,600.07	130,450.51	23,213,112,861
								29/07/11	22/07/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4922.90	4922.90	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								3887.14	3887.14	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								477.61	477.61	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	29 th July 2011	22 nd July 2011	30 th July 2010
Inflation Rate	7.00	7.10	7.80
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.40	7.50	7.48
6 month T bill	7.24	7.27	11.63
9 month T bill	7.42	7.50	12.48
T-bills are available to non-residents. Inflation is at June 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	29 th July 2011	22 nd July 2011	29 th July 2010
US\$	150.7999	150.7996	150.8007
GBP	247.2063	246.5725	237.9952
Rand	23.1042	23.1076	21.2635
EURO	216.8955	217.8753	198.1647
Yen	1.9840	1.9572	1.7818
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 5 counters, namely, **MPICO**, **NBS**, **NICO**, **NITL**, and **OML** during the week ending 29th July, 2011. A Total of **1,101,498** shares were transacted during the week at a total consideration of **MK15, 495,334.00 (US\$102,754.27)** in **16** deals. The *Malawi All Share Index* was steady at **4922.90 points** due to a non-movement in both the *Domestic Share Index* and the *Foreign Share Index* which have closed the week at **3887.14 points** and **477.61 points** respectively.

Treasury Bills Primary Market

At the auction held on 26th July, 2011, the average yields on the **91 days** decreased from **7.50%** to **7.40%** whilst for **182 days** decreased from **7.27%** to **7.24** and that for **273 days** decreased from **7.50%** to **7.42%**. 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 29th July, 2011 amounted to **K2, 089 million**. Maturities for the week ending 05th August, 2011 stand at **K1, 500 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
FMB	Declared	Interim	25t	12 th August, 2011.	19 th August, 2011.
PCL	Declared	Final	300t	22 nd July, 2011.	26 th August, 2011.
ILLOVO	Proposed	Final	20t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	12 th August, 2011.	11:00hrs	Limbe Country Club