

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

Website: www.mse.co.mw

Listed Share Information

21st April, 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	-	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
-	-	FMB	-	630	650	-	-	26.00	4.00	12.04	8.30	2.01	15,185.63	1,828.595	2,336,250,000
11000	11000	ILLOVO	-	11000	11000	11000	800,900	625.00	5.68	9.07	11.03	5.84	78,478.88	7,116.000	713,444,391
307	307	MPICO	-	307	307	307	97,400	16.00	5.21	72.23	1.38	0.61	3,527.50	2,547.907	1,149,023,730
-	-	NBM	5000	5400	5600	-	-	418.00	7.46	13.12	7.62	2.19	26,137.16	3,429.000	466,735,038
1100	1100	NBS	1050	1100	1100	1100	131,936	75.00	6.82	23.65	4.23	1.61	5,728.18	1,354.529	520,743,333
1210	1210	NICO	1200	-	1210	1210	49,430	39.00	3.22	18.28	5.47	1.71	12,620.80	2,307.000	1,043,041,096
-	-	NITL	-	1390	1397	-	-	70.00	5.01	7.10	14.08	0.75	1,885.95	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	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
120	115	REAL	-	115	115	120	242,130	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
-	-	StandardBank	8000	9600	9600	-	-	633.00	6.59	11.84	8.45	2.12	20,480.07	2,424.000	213,334,084
-	-	SUNBIRD	600	800	800	-	-	32.00	4.00	16.60	6.03	0.41	2,092.66	347.297	261,582,580
-	-	TNM	-	132	132	-	-	6.00	4.55	8.00	12.51	1.82	13,253.39	1,059.721	10,040,450,000
Domestic – weighted average							1,321,796	61.21	5.28	15.09	6.62	1.93	202,217.89	30,524.31	17,445,559,588
Foreign															
32700	32700	OML	33000	-	31700	32700	600	1054.40	3.22	7.99	12.52	1.87	1,253,083.45	100,091.20	3,832,059,480
Domestic & Foreign – weighted average							1,322,396	240.08	3.51	8.98	11.14	1.88	1,455,301.34	130,615.51	21,277,619,068
								21/04/11	08/04/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4873.00	4856.88	1.72 ▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								3853.32	3841.59	0.24 ▲					
Foreign Share Index (12 July 1999 – 100)								410.99	398.42	12.57▲					

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	21 st April	15 th April	Prev. Year
Inflation Rate	7.00	7.00	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	4.97	5.02	13.42
6 month T bill	4.90	5.86	13.32
9 month T bill	5.74	5.75	13.53
T-bills are available to non-residents. Inflation is at February 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	21 st April	15 th April	Prev .Year
US\$	150.8008	150.8009	140.5997
GBP	250.9651	249.3510	217.1327
Rand	23.0304	22.8340	16.1082
EURO	222.6841	220.8872	211.3969
Yen	1.9371	1.9079	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **6** counters, namely, **ILLOVO, MPICO, NBS, NICO, REAL** and **OML** during the week ended 21st April, 2011. A Total of **1,322,396** shares were transacted during the week at a total consideration of **MK90, 929,423.00 (US\$602,977.06)** in **14** deals. The *Malawi All Share Index* inched upwards by **1.72 points** to close the week at **4873.00 points** due to an increase in both the *Domestic Share Index* by **0.24 points** from **3853.08 points** to **3853.32 points** and the *Foreign share index* by **12.57 points** from **398.42 points** to **410.99 points** on account of share price gains in **REAL** from **MK1.15** to **MK1.20** and **OML** from **MK317.00** to **MK327.00**.

Treasury Bills Primary Market

At the auction held on 19th April, 2011, the average yields on the **91 days, 182 days** and **273 days T-Bills** tenors decreased from **5.02%** to **4.97%, 5.86%** to **4.90%** and **5.75%** to **5.74%** respectively. 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 22nd April, 2011 amounted to **K2, 156 million**. Maturities for the week ending 29th April, 2011 stand at **K2, 337 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
TNM	Proposed	Final	2t	TBA	TBA
FMB	Proposed	Final	2t	TBA	TBA
SUNBIRD	Proposed	Final	22t	TBA	TBA
NBS BANK	Proposed	Final	50t	TBA	TBA
STANDARD BANK	Proposed	Final	366t	TBA	TBA
NBM	Proposed	Final	268t	TBA	TBA
MPICO	Proposed	Final	8t	TBA	TBA
PCL	Proposed	Final	300t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue