

Malawi Stock Exchange

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Listed Share Information

28th October, 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															
700	700	BHL	650	800	640	700	260,000	44.00	6.29	9.93	10.07	0.82	899.15	89.311	128,449,516
700	700	FMB	-	700	700	700	6,660,050	26.00	3.71	11.18	8.94	2.16	16,353.75	1,828.595	2,336,250,000
11000	11000	ILLOVO	11000	12000	11000	11000	4,255,000	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	95,054	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
5000	5000	NBM	-	5000	5000	5000	1,397,031	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	4,391	75.00	7.50	21.72	4.60	1.75	6,236.94	1,354.529	623,694,290
1250	1250	NICO	1050	1250	1250	1250	10,720	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	11,824	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
18000	18000	PCL	18000	18500	18000	18000	180,000	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10500	10500	StandardBank	10500	-	10500	10500	341,095	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	244,600	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
Domestic – weighted average							13,459,765	65.58	5.48	14.45	6.92	1.88	209,214.19	30,240.30	17,481,451,945
Foreign															
42600	42600	OML	42600	-	42600	42600	300	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							13,460,065	310.88	2.71	4.89	20.46	3.41	2,666,110.35	130,331.50	23,248,813,818
								28/10/11	21/10/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								5039.30	5037.47	1.83 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 - 100)								3974.84	3973.38	1.47 ▲					
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	28 th Oct. 2011	21 st Oct. 2011	29 th Oct. 2010
Inflation Rate	7.70	7.60	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	17.75	22.5
3 month T bill	7.00	7.01	7.00
6 month T bill	7.30	7.23	7.83
9 month T bill	7.47	7.17	8.90
T-bills are available to non-residents. Inflation is at September 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	28 th Oct., 2011	21 st Oct., 2011	28 th Oct. 2010
US\$	168.1420	166.7372	150.8009
GBP	270.6918	263.2948	241.2184
Rand	21.7738	20.3696	22.4366
EURO	238.5767	229.7639	210.9728
Yen	2.2139	2.1711	1.9060
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 12 counters, namely, BHL, FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, STANDARDBANK, TNM and OML during the week ending 28th October, 2011. A total of 13,460,065 shares were transacted during the week at a total consideration of MK655, 801,671.00 (US\$3,900,284.71) in 42 deals. The *Malawi All Share Index* inched upwards by 1.83 points to close the week at 5039.30 points due to an increase in the *Domestic Share Index* by 1.47 points from 3973.38 points to 3974.84 points as a result of a share price gain in BHL by MK0.60 from MK6.40 to MK7.00. The *Foreign Share Index* was steady at 535.42 points respectively.

Treasury Bills Primary Market

At the auction held on 25th October, 2011, the average yields on the 91 days decreased from 7.01% to 7.00% whilst for 182 days increased from 7.23% to 7.30% and that for 273 days increased from 7.17% to 7.47%. 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 28th October, 2011 amounted to K3, 070 million. Maturities for the week ending 04th November, 2011 stand at K2, 178 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

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue

NOTE

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