

Malawi Stock Exchange

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Listed Share Information

02nd September, 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
11000	11000	ILLOVO	-	11000	11000	11000	360,000	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	38,000	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	409	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	15,400	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
1600	1600	NITL	-	-	1600	1600	80,693	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
10000	10000	StandardBank	9500	-	10000	10000	9,048	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
150	150	TNM	150	160	150	150	5,177,139	6.00	4.00	7.04	14.21	2.07	15,060.68	1,059.721	10,040,450,000
Domestic – weighted average							5,680,689	65.36	5.61	14.95	6.69	1.81	203,084.30	30,359.31	17,445,750,988
Foreign															
41500	41500	OML	40000	-	41500	41500	1,490	1054.40	2.54	4.18	23.91	3.57	2,393,455.18	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							5,682,179	311.09	2.78	5.02	19.90	3.31	2,596,539.48	130,450.51	23,213,112,861
								02/09/11	26/08/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4905.96	4905.96	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								3869.64	3869.64	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								521.60	521.60	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	02 nd Sept. 2011	26 th August 2011	03 rd Sept. 2010
Inflation Rate	7.40	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	6.66	6.68	7.46
6 month T bill	7.03	7.00	11.00
9 month T bill	7.12	7.37	12.21
T-bills are available to non-residents. Inflation is at July 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	02 nd Sept., 2011	26 th August, 2011	02 nd Sept. 2010
US\$	163.6362	165.2899	150.8009
GBP	264.7470	269.1084	235.3704
Rand	22.5345	22.8301	21.4558
EURO	233.3288	237.6703	195.1343
Yen	2.0522	2.1339	1.8449
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **ILLOVO, MPICO, NBM, NBS, NITL, STANDARD BANK, TNM** and **OML** during the week ending 02nd September, 2011. A Total of **5,682,179** shares were transacted during the week at a total consideration of **MK50, 468,396.50 (US\$308,418.29)** in 23 deals. The *Malawi All Share Index* was steady at **4905.96 points** due to a non-movement in both the *Domestic Share Index* and the *Foreign Share Index* which have closed the week at **3869.64 points** and **521.60 points** respectively.

Treasury Bills Primary Market

At the auction held on 30th August, 2011, the average yields on the **91 days** decreased from **6.68%** to **6.66%** whilst for **182 days** increased from **7.00%** to **7.03%** and that for **273 days** decreased from **7.37%** to **7.12%**. 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 02nd September, 2011 amounted to **K1, 047 million**. Maturities for the week ending 09th September, 2011 stand at **K757 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
NBM	Declared	Interim	180t	19 th August, 2011.	02 nd September, 2011.
STANDARD BANK	Declared	Interim	421t	09 th September, 2011.	30 th September, 2011.
ILLOVO	Proposed	Final	20t	26 th August, 2011.	07 th October, 2011.
PCL	Declared	Interim	166t	23 rd September, 2011.	07 th October, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue