

Malawi Stock Exchange

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Listed Share Information

08th 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	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
-	-	FMB	-	650	650	-	-	26.00	4.00	12.04	8.30	2.01	15,185.63	1,828.595	2,336,250,000
-	-	ILLOVO	-	11000	11000	-	-	625.00	5.68	9.07	11.03	5.84	78,478.88	7,116.000	713,444,391
307	307	MPICO	300	307	307	307	137,250	16.00	5.21	72.23	1.38	0.61	3,527.50	2,547.907	1,149,023,730
-	-	NBM	5000	5865	5600	-	-	418.00	7.46	13.12	7.62	2.19	26,137.16	3,429.000	466,735,038
1050	1050	NBS	1050	1100	1050	1050	558,948	75.00	7.14	24.77	4.04	1.54	5,467.80	1,354.529	520,743,333
1200	1200	NICO	1120	-	1142	1200	34,000	39.00	3.25	18.43	5.43	1.70	12,516.49	2,307.000	1,043,041,096
-	-	NITL	-	1397	1397	-	-	70.00	5.01	7.10	14.08	0.75	1,885.95	133.970	135,000,000
-	-	PCL	-	17700	17700	-	-	245.00	1.38	26.64	3.75	0.86	21,285.28	5,670.000	120,255,820
-	-	PIM	-	625	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
100	100	REAL	100	150	90	100	557,130	0.00	0.00	1.34	74.65	1.74	250.00	3.349	250,000,000
9600	9600	StandardBank	8000	9600	9600	9600	5,118	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
130	130	TNM	-	130	130	130	4,509,704	6.00	4.62	8.12	12.32	1.79	13,052.59	1,059.721	10,040,450,000
Domestic – weighted average							5,802,150	59.68	5.16	14.10	7.09	2.00	201,602.41	28,429.69	17,455,559,588
Foreign															
31700	31700	OML	31700	-	31700	31700	600	1054.40	3.33	8.24	12.14	1.81	1,214,762.86	100,091.20	3,832,059,480
Domestic & Foreign – weighted average							5,802,750	236.83	3.59	9.07	11.02	1.83	1,416,365.26	128,520.89	21,277,619,068
								08/04/11	01/04/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4856.88	4863.41	-6.53 ▼	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								3841.59	3846.81	-5.21 ▼					
Foreign Share Index (12 July 1999 – 100)								398.42	398.42	0.00 ■					

Note: BHL = Blantyre Hotels Limited; StandardBank = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; 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	08 th April	01 st April	Prev. Year
Inflation Rate	7.00	6.6	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	5.02	6.33	13.42
6 month T bill	5.86	5.50	13.32
9 month T bill	5.78	5.78	13.53
T-bills are available to non-residents. Inflation is at February 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	08 th April	01 st April	Prev .Year
US\$	150.8007	150.8009	140.5997
GBP	249.6248	245.1172	217.1327
Rand	23.4652	23.1712	16.1082
EURO	219.3183	216.0747	211.3969
Yen	1.8254	1.8612	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 7 counters, namely, **MPICO, NBS, NICO, REAL, STANDARDBANK, TNM** and **OML** during the week ended 08th April, 2011. A Total of **5,802,750** shares were transacted during the week at a total consideration of **MK13, 799,584.70 (US\$91,508.76)** in **29** deals. The *Malawi All Share Index* went down by **6.53 points** to close the week at **4856.88 points** due to a decrease in the *Domestic Share Index* by **5.21points** from **3846.81 points** to **3841.59 points**. The share price gains in **NICO** by **MK0.58** from **MK11.42** to **MK12.00** and **REAL** by **MK0.10** from **MK0.90** to **MK1.00** per share were not enough to pull the *MASI* as it dropped on the back of share price loss in **TNM** by **MK0.09** from **MK1.39** to **MK1.30**. The Foreign Share Index gained was steady at **398.42 points**.

Treasury Bills Primary Market

At the auction held on 05th April, 2011, the average yield on the **91 days T-Bills** tenor decreased from **6.23% to 5.02%** and the average yield on the **182 days** increased from **5.50% to 5.86%**. The **273 days T-Bills** tenor was steady at **5.78%**. T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 08th April, 2011 amounted to **K685 million**. Maturities for the week ending 15th April, 2011 stand at **K230 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
STANDARDBANK	Proposed	Final	366t	TBA	TBA
NBM	Proposed	Final	268t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue