

# Malawi Stock Exchange

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## Listed Share Information

26<sup>th</sup> August, 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 (%)						
<b>Domestic</b>															
-	-	BHL	650	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
700	700	FMB	-	700	700	700	1,387	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	4,472	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	500	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	29,471	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
1250	1250	NICO	-	1250	1250	1250	4,500	105.00	8.40	21.73	4.60	1.16	13,038.01	2,833.000	1,043,041,096
1600	1600	NITL	1500	-	1600	1600	146,075	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	149,516	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	140	TNM	-	160	140	150	8,491,100	6.00	4.00	7.04	14.21	2.07	15,060.68	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							8,827,021	65.36	5.61	14.95	6.69	1.81	203,084.30	30,359.31	17,445,750,988
<b>Foreign</b>															
41500	41500	OML	40000	-	41500	41500	300	1054.40	2.54	4.18	23.91	3.57	2,393,455.18	100,091.20	5,767,361,873
<b>Domestic &amp; Foreign – weighted average</b>							8,827,321	311.09	2.78	5.02	19.90	3.31	2,596,539.48	130,450.51	23,213,112,861
								<b>26/08/11</b>	<b>19/08/11</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>4905.96</b>	<b>4882.00</b>	<b>23.96 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								<b>3869.64</b>	<b>3850.51</b>	<b>19.13 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>521.60</b>	<b>521.60</b>	<b>0.00 ■</b>					

**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	26 <sup>th</sup> August 2011	19 <sup>th</sup> August 2011	27 <sup>th</sup> August 2010
Inflation Rate	7.40	7.00	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	22.5	22.5	22.5
3 month T bill	6.68	7.14	7.50
6 month T bill	7.00	7.23	11.39
9 month T bill	7.37	7.40	12.38
T-bills are available to non-residents. Inflation is at July 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	26 <sup>th</sup> August, 2011	19 <sup>th</sup> August, 2011	26 <sup>th</sup> August 2010
US\$	165.2899	165.3921	150.8006
GBP	269.1084	273.1615	237.2736
Rand	22.8301	23.0040	21.3746
EURO	237.6703	237.0565	193.9308
Yen	2.1339	2.1597	1.8321
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in 9 counters, namely, FMB, MPICO, NBM, NBS, NICO, NITL, STANDARDBANK, TNM and OML during the week ending 26<sup>th</sup> August, 2011. A Total of **8,827,321** shares were transacted during the week at a total consideration of **MK29, 701,925.00 (US\$179,695.95)** in 27 deals. The *Malawi All Share Index* inched upwards by **23.96 points** to close the week at **4905.96 points** as a result of an increase in the *Domestic Share Index* by **19.13 points** from **3850.51 points** to **3869.64 points** on account of a share price gain in **TNM** from **MK1.40** to **MK1.50**. The *Foreign Share Index* was steady at **521.60 points**.

## Treasury Bills Primary Market

At the auction held on 23<sup>rd</sup> August, 2011, the average yields on the **91 days** decreased from **7.14%** to **6.68%** whilst for **182 days** decreased from **7.23%** to **7.00%** and that for **273 days** decreased from **7.40%** to **7.37%**. 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 26<sup>th</sup> August, 2011 amounted to **K1, 707 million**. Maturities for the week ending 02<sup>nd</sup> September, 2011 stand at **K1, 047 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
PCL	Declared	Final	300t	22 <sup>nd</sup> July, 2011.	26 <sup>th</sup> August, 2011.
NBM	Declared	Interim	180t	19 <sup>th</sup> August, 2011.	02 <sup>nd</sup> September, 2011.
STANDARDBANK	Declared	Interim	421t	09 <sup>th</sup> September, 2011.	30 <sup>th</sup> September, 2011.
ILLOVO	Proposed	Final	20t	26 <sup>th</sup> August, 2011.	07 <sup>th</sup> October, 2011.

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue