

Malawi Stock Exchange

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Listed Share Information

15th July, 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
700	700	FMB	-	700	700	700	1,110,000	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	89,853	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	3,010,555	16.00	5.33	73.92	1.35	0.60	3,447.07	2,547.907	1,149,023,730
5300	5300	NBM	-	5300	5300	5300	2,320	418.00	7.89	13.86	7.21	2.07	24,747.10	3,429.000	466,926,438
1000	1000	NBS	-	1000	1000	1000	335,606	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
-	-	NICO	1250	1500	1300	-	-	105.00	8.08	20.89	4.79	1.21	13,559.53	2,833.000	1,043,041,096
1600	1600	NITL	1555	-	1600	1600	92,700	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	60,390	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
-	-	StandardBank	9600	10000	10000	-	-	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
140	140	TNM	-	140	140	140	100,000	6.00	4.29	7.54	13.26	1.93	14,056.63	1,059.721	10,040,450,000
Domestic – weighted average							4,801,424	65.36	5.59	14.88	6.72	1.82	204,002.56	30,359.31	17,445,750,988
Foreign															
38000	38000	OML	38000	-	38000	38000	900	1054.40	2.77	4.57	21.90	3.27	2,191,597.51	100,091.20	5,767,361,873
Domestic & Foreign – weighted average							4,802,324	311.09	3.01	5.45	18.36	3.06	2,395,600.07	130,450.51	23,213,112,861
								15/07/11	08/07/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4922.90	4922.90	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								3887.14	3887.14	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								477.61	477.61	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	15 th July	08 th July	16 th July 2010
Inflation Rate	7.10	7.10	7.80
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.60	7.54	7.37
6 month T bill	7.38	7.40	11.54
9 month T bill	7.50	7.50	11.96
T-bills are available to non-residents. Inflation is at April 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	15 th July	08 th July	16 th July 2010
US\$	150.7997	150.7991	150.8009
GBP	244.4312	241.2937	235.1611
Rand	22.8186	23.1072	20.5896
EURO	214.3015	217.1357	196.7182
Yen	1.9441	1.8929	1.7847
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **9** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NITL, PCL, TNM** and **OML** during the week ending 15th July, 2011. A Total of **4,802,324** shares were transacted during the week at a total consideration of **MK42, 818,745.00 (US\$283,944.50)** in **26** deals. The *Malawi All Share Index* was steady at **4922.90 points** due to a non-movement in both the *Domestic Share Index* and the *Foreign Share Index* which have closed the week at **3887.14 points** and **477.61 points** respectively.

Treasury Bills Primary Market

At the auction held on 12th July, 2011, the average yields on the **91 days** increased from **7.54% to 7.60%** whilst for **182 days** decreased from **7.40% to 7.38** and that for **273 days** was steady at **7.50%**. 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 15th July, 2011 amounted to **K1, 987 million**. Maturities for the week ending 22nd July, 2011 stand at **K2, 562 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
NITL	Declared	Interim	27t	17 th June, 2011.	24 th June, 2011.
ILLOVO	Declared	Second Interim	323t	20 th May, 2011.	01 st July, 2011.
SUNBIRD	Proposed	Final	22t	10 th June, 2011.	01 st July, 2011.
NICO	Proposed	Final	16t	01 st July, 2011.	04 th July, 2011.
STANDARD BANK	Proposed	Final	366t	24 th June, 2011.	18 th July, 2011.
NBS BANK	Proposed	Final	50t	15 th July, 2011.	22 nd July, 2011.
TNM	Proposed	Final	2t	01 st July, 2011.	22 nd July, 2011.
PCL	Proposed	Final	300t	22 nd July, 2011.	26 th August, 2011.
ILLOVO	Proposed	Final	20t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
ILLOVO	12 th August, 2011.	11:00hrs	Limbe country Club