

Malawi Stock Exchange

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Listed Share Information

22nd 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	113,000	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	22,000	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	8,540	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	44,616	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	618,440	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
1300	1300	NICO	1250	1500	1300	1300	61,000	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	6,200	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	7,500	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
120	120	REAL	-	120	120	120	20,310	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10000	10000	StandardBank	9600	10000	10000	10000	14,433	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	1,199,609	6.00	4.29	7.54	13.26	1.93	14,056.63	1,059.721	10,040,450,000
Domestic – weighted average							2,115,648	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	100	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							2,115,748	311.09	3.01	5.45	18.36	3.06	2,395,600.07	130,450.51	23,213,112,861
								22/07/11	15/07/11	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	22 nd July	15 th July	23 rd 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	7.50	7.60	7.40
6 month T bill	7.27	7.38	11.56
9 month T bill	7.50	7.50	12.14
T-bills are available to non-residents. Inflation is at April 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	22 th July	15 th July	23 rd July 2010
US\$	150.7996	150.7997	150.8007
GBP	246.5725	244.4312	233.0274
Rand	23.1076	22.8186	20.8930
EURO	217.8753	214.3015	196.6265
Yen	1.9572	1.9441	1.7853
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **22** counters, namely, **FMB, ILLOVO, MPICO, NBM, NBS, NICO, NITL, PCL, REAL, STANDARDBANK, TNM** and **OML** during the week ending 22nd July, 2011. A Total of **2,115,748** shares were transacted during the week at a total consideration of **MK17, 190,492.60 (US\$113,995.61)** in **22** 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** decreased from **7.60%** to **7.50%** whilst for **182 days** decreased from **7.38%** to **7.27** 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 22nd July, 2011 amounted to **K2, 562 million**. Maturities for the week ending 29th July, 2011 stand at **K2, 089 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
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