

Malawi Stock Exchange

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Listed Share Information

11th March, 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
650	600	FMB	600	650	600	650	1,405,235	26.00	4.33	9.38	10.66	2.19	14,017.50	1,314.969	2,336,250,000
11000	11000	ILLOVO	-	11000	11000	11000	477	625.00	5.68	9.07	11.03	5.84	78,478.88	7,116.000	713,444,391
310	300	MPICO	250	300	300	307	26,000	16.00	5.21	72.23	1.38	0.61	3,527.50	2,547.907	1,149,023,730
-	-	NBM	5300	5865	5865	-	-	328.00	5.59	11.51	8.68	2.81	27,374.01	3,152.000	466,735,038
1100	1000	NBS	1000	1100	1100	1000	671,058	55.00	5.50	15.56	6.43	2.07	5,207.43	810.065	520,743,333
1105	1105	NICO	1100	-	1100	1105	85,400	39.00	3.53	20.02	5.00	1.56	11,525.60	2,307.000	1,043,041,096
-	-	NITL	1300	1600	1600	1600	1,219	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	550	245.00	1.38	26.64	3.75	0.86	21,285.28	5,670.000	120,255,820
-	-	PIM	-	600	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
70	70	REAL	80	80	70	70	252,280	0.00	0.00	1.91	52.25	1.22	175.00	3.349	250,000,000
9500	9500	StandardBank	8000	9500	9500	-	-	430.00	4.53	14.07	7.11	2.48	20,266.74	2,852.000	213,334,084
-	-	SUNBIRD	-	800	890	-	-	20.00	2.25	9.07	11.03	0.48	2,328.08	211.083	261,582,580
145	145	TNM	130	175	175	145	398,400	6.00	3.43	6.03	16.58	2.42	17,570.79	1,059.721	10,040,450,000
Domestic – weighted average							-	54.20	4.55	13.17	7.59	2.19	207,922.07	27,386.38	17,455,559,588
Foreign															
28200	-	OML	28200	-	28200	28200	150	1054.40	3.74	9.26	10.80	1.61	1,080,640.77	100,091.20	3,832,059,480
Domestic & Foreign – weighted average							2,840,769	234.33	3.88	9.93	10.07	1.68	1,283,955.98	127,477.58	21,277,619,068
								11/03/11	04/03/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4892.78	4946.05	-53.28 ▼		100 tambala (t) = 1 Malawi Kwacha MK			
Domestic Share Index (11 November 1996 - 100)								3874.23	3916.77	-42.53 ▼					
Foreign Share Index (12 July 1999 – 100)								354.43	354.43	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	04 th March	04 th March	Prev. Year
Inflation Rate	6.3	6.3	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	5.00	5.28	13.42
6 month T bill	5.50	5.63	13.32
9 month T bill	5.78	5.82	13.53
T-bills are available to non-residents. Inflation is at December 2010. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	11 th March	04 th March	Prev. Year
US\$	150.8005	150.8005	140.5997
GBP	248.0863	248.0863	217.1327
Rand	22.6277	22.6277	16.1082
EURO	212.7389	212.7389	211.3969
Yen	1.8866	1.8866	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 10 counters, namely, FMB, ILLOVO, MPICO, NBS, NICO, NITL, PCL, REAL, TNM and OML plc during the week ended 11th March, 2011. A Total of **2,840,769** shares were transacted during the week at a total consideration of **MK17,493,573.50 (US\$116,004.51)** in 23 deals. The *Malawi All Share Index* went down by **53.28 points** to close the week at **4892.78 points** due to a decrease in the *Domestic Share Index* by **42.53 points** as a result of share price losses in NBS from MK11.00 to MK10.00 and TNM by MK0.30 from MK1.75 to MK1.45 despite registering an increase in the share prices of FMB from MK6.00 to MK6.50, MPICO from MK3.00 to MK3.07 and NICO from MK11.00 to MK11.05 per share. The Foreign Share Index was steady at **354.43 points**.

Treasury Bills Primary Market

At the auction held on 8th March, 2011, the average yield on the 91 days T-Bills tenor decreased from **5.28% to 5.00%** and the average yield on the 182 days decreased from **5.63% to 5.50%**. The 273 days T-Bills tenor also decreased from **5.82% to 5.78%**. 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 25th February, 2011 amounted to **K506 million**. Maturities for the week ending 04th March, 2011 stand at **K872 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
PIM	Proposed	Final	12.5t	25 th February, 2011.	31 st March, 2011.
MPICO	Proposed	Final	8t	25 th February, 2011.	31 st March, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
BHL	29 TH March, 2011.	TBA	Ryalls Hotel