

# Malawi Stock Exchange

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## Listed Share Information

14<sup>th</sup> October, 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	700	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
700	700	FMB	-	700	700	700	499,700	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
-	-	MPICO	-	300	300	-	-	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	250	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	31,440	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
-	-	NICO	1050	1250	1250	-	-	105.00	8.40	21.73	4.60	1.16	13,038.01	2,833.000	1,043,041,096
-	-	NITL	-	1600	1600	-	-	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
18000	18000	PCL	18000	-	18000	18000	1,000	466.00	2.59	35.77	2.80	0.77	21,646.05	7,742.000	120,255,820
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
10500	10500	StandardBank	10000	-	10500	10500	2,694	633.00	6.03	10.82	9.24	2.31	22,400.08	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
190	190	TNM	175	190	190	190	68,750	6.00	3.16	5.56	18.00	2.62	19,076.86	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							603,834	65.53	5.47	14.53	6.88	1.87	208,107.61	30,240.30	17,378,500,988
<b>Foreign</b>															
42600	41500	OML	42600	-	41500	42600	3,100	1054.40	2.48	4.07	24.55	3.66	2,456,896.16	100,091.20	5,767,361,873
<b>Domestic &amp; Foreign – weighted average</b>							606,934	311.93	2.71	4.89	20.45	3.41	2,665,003.77	130,331.50	23,145,862,861
								<b>14/10/11</b>	<b>07/10/11</b>	<b>C'NGE</b>					
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>5037.47</b>	<b>5035.90</b>	<b>1.57 ▲</b>	100 tambala (t) = 1 Malawi Kwacha MK)				
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>3973.38</b>	<b>3973.38</b>	<b>0.00 ■</b>					
<b>Foreign Share Index (12 July 1999 – 100)</b>								<b>535.42</b>	<b>521.60</b>	<b>13.83▲</b>					

**Note:** BHL = Blantyre Hotels Limited; StandardBank = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; 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	14 <sup>th</sup> Oct. 2011	07 <sup>th</sup> Oct. 2011	14 <sup>th</sup> Oct. 2010
Inflation Rate	7.60	7.60	7.50
RBM Bank Rate	13.0	13.0	13.0
Prime rate	17.75	22.5	22.5
3 month T bill	4.98	5.00	7.11
6 month T bill	6.77	6.72	8.29
9 month T bill	7.21	7.28	9.74
T-bills are available to non-residents. Inflation is at August 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	14 <sup>th</sup> Oct., 2011	07 <sup>th</sup> Oct., 2011	14 <sup>th</sup> Oct. 2010
US\$	167.1151	166.3670	150.8005
GBP	263.4737	256.9538	243.7763
Rand	21.2132	20.9620	23.5185
EURO	230.2345	223.5473	214.7796
Yen	2.1731	2.1685	1.9128
Rates quoted are the latest available middle, annualised effective rates.			

### Trading Commentary

The market recorded trading activity in 7 counters, namely, **FMB, NBM, NBS, PCL, STANDARD BANK, TNM** and **OML** during the week ending 14<sup>th</sup> October, 2011. A Total of **606,934** shares were transacted during the week at a total consideration of **MK5, 733,395.00 (US\$34,308.06)** in **19** deals. The **Malawi All Share Index** inched upwards by **1.57 points** to close the week at **5037.47 points** due to an increase in the **Foreign Share Index** by **13.83 points** from **521.60 points** to **535.42 points** as a result of share price gain in **OML** by **MK11.00** from **MK415.00** to **MK426.00**. The **Domestic Share Index** was steady at **3973.38 points**.

### Treasury Bills Primary Market

At the auction held on 11<sup>th</sup> October, 2011, the average yields on the **91 days** decreased from **5.00%** to **4.98%** whilst for **182 days** increased from **6.72%** to **6.77%** and that for **273 days** decreased from **7.28%** to **7.21%**. 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 14<sup>th</sup> October, 2011 amounted to **K3, 119** million. Maturities for the week ending 21<sup>st</sup> October, 2011 stand at **K3, 486** 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
NICO	Declared	Interim	16t	14 <sup>th</sup> October, 2011.	19 <sup>th</sup> October, 2011.
SUNBIRD	Declared	Interim	7t	14 <sup>th</sup> October, 2011.	21 <sup>st</sup> October, 2011.

### ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue

### NOTE

- **TNM is trading under cautionary.**
- **NICO is trading under cautionary.**