

# Malawi Stock Exchange

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## Listed Share Information

24<sup>th</sup> June, 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	640	-	640	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
643	643	FMB	-	643	643	643	1,722,006	26.00	4.04	12.17	8.22	1.99	15,022.09	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
-	-	NBM	5000	5300	5300	-	-	418.00	7.89	13.86	7.21	2.07	24,747.10	3,429.000	466,926,438
1000	950	NBS	-	1000	1000	1000	548,000	75.00	7.50	26.01	3.84	1.46	5,207.43	1,354.529	520,743,333
1300	1250	NICO	1300	1500	1250	1300	183,340	105.00	8.08	20.89	4.79	1.21	13,559.53	2,833.000	1,043,041,096
-	-	NITL	1400	1600	1600	-	-	70.00	4.38	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	2,700	466.00	2.63	36.37	2.75	0.76	21,285.28	7,742.000	120,255,820
-	-	PIM	600	-	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
120	120	REAL	100	120	120	120	577,810	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
-	-	StandardBank	9600	10000	9600	-	-	633.00	6.33	11.36	8.80	2.20	21,333.41	2,424.000	213,334,084
720	720	SUNBIRD	700	800	800	720	196,700	32.00	4.44	18.44	5.42	0.37	1,883.39	347.297	261,582,580
-	-	TNM	-	140	140	-	-	6.00	3.75	6.60	15.16	2.21	16,064.72	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							3,231,556	65.36	5.62	14.98	6.68	1.81	202,723.21	30,359.31	17,445,750,988
<b>Foreign</b>															
37000	37000	OML	34000	40000	37000	37000	1,300	1054.40	2.85	7.06	14.17	2.21	2,133,923.89	100,091.20	5,767,361,873
<b>Domestic &amp; Foreign – weighted average</b>							3,231,856	311.09	3.09	5.58	17.91	2.98	2,336,647.11	130,450.51	23,213,112,861
								<b>24/06/11</b>	<b>17/06/11</b>	<b>C'NGE</b>					
Malawi All Share Index (11 November 1996 – 100)								<b>4890.94</b>	<b>4889.70</b>	<b>1.24 ▲</b>		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								<b>3862.76</b>	<b>3861.77</b>	<b>0.99 ▲</b>					
Foreign Share Index (12 July 1999 – 100)								<b>465.04</b>	<b>465.04</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	24 <sup>th</sup> June	17 <sup>th</sup> June	Prev. Year
Inflation Rate	7.10	7.10	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.32	7.29	13.42
6 month T bill	7.25	7.27	13.32
9 month T bill	7.90	7.96	13.53
T-bills are available to non-residents. Inflation is at April 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	24 <sup>th</sup> June	17 <sup>th</sup> June	Prev. Year
US\$	150.7988	150.7983	140.5997
GBP	241.7003	243.9314	217.1327
Rand	22.6531	22.5633	16.1082
EURO	215.2955	214.4503	211.3969
Yen	1.9115	1.9093	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

## Trading Commentary

The market recorded trading activity in 7 counters, namely, **FMB, NBS, NICO, PCL, REAL, SUNBIRD** and **OML** during the week ending 24<sup>th</sup> June, 2011. A Total of **3,231,856** shares were transacted during the week at a total consideration of **MK21, 742,510.58 (US\$144,182.25)** in **20** deals. The *Malawi All Share Index* inched upwards by **1.24 points** to close the week at **4890.94 points** due to a movement in the *Domestic Share Index* by **0.99 points** from **3861.77 points** to **3862.76 points** as a result of a share price gain in **NICO** from **MK12.50** to **MK13.00**, which offset share price losses in **NBS** from **MK10.50** to **MK10.00** and **SUNBIRD** from **MK8.00** to **MK7.20**. The *Foreign Share Index* was steady at **465.04 points**.

## Treasury Bills Primary Market

At the auction held on 21<sup>st</sup> June, 2011, the average yields on the **91 days** increased from **7.29%** to **7.32%** whilst for **182 days** decreased from **7.27%** to **7.25** and that for **273 days T-Bills** decreased from **7.96%** to **7.90%**. 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 24<sup>th</sup> June, 2011 amounted to **K5, 016 million**. Maturities for the week ending 01<sup>st</sup> July, 2011 stand at **K3, 056 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 <sup>th</sup> June, 2011.	24 <sup>th</sup> June, 2011.
ILLOVO	Declared	Second Interim	323t	20 <sup>th</sup> May, 2011.	01 <sup>st</sup> July, 2011.
SUNBIRD	Proposed	Final	22t	10 <sup>th</sup> June, 2011.	01 <sup>st</sup> July, 2011.
NICO	Proposed	Final	16t	01 <sup>st</sup> July, 2011.	04 <sup>th</sup> July, 2011.
STANDARD BANK	Proposed	Final	366t	24 <sup>th</sup> June, 2011.	18 <sup>th</sup> July, 2011.
TNM	Proposed	Final	2t	01 <sup>st</sup> July, 2011.	22 <sup>nd</sup> July, 2011.
PCL	Proposed	Final	300t	22 <sup>nd</sup> July, 2011.	26 <sup>th</sup> August, 2011.
MPICO	Proposed	Final	8t	26 <sup>th</sup> August, 2011.	30 <sup>th</sup> September, 2011.
NBS BANK	Proposed	Final	50t	TBA	TBA
NBM	Proposed	Final	268t	TBA	TBA
ILLOVO	Proposed	Final	20t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
NBM	24 <sup>th</sup> June, 2011.	14:00hrs	NBM Training Centre
MPICO	30 <sup>th</sup> June, 2011.	10:30hrs	Mount Soche-Njamba Room
NBS	12 <sup>th</sup> July, 2011.	10:00hrs	Ryalls Hotel