

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: mse@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

28th January, 2011

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Sales Price(t)	Today's Sales 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	650	650	1,391,000	26.00	4.00	8.66	11.55	2.37	15,185.63	1,314.969	2,336,250,000
11000	9500	ILLOVO	-	11000	11000	11000	74,457	625.00	5.68	9.07	11.03	5.84	78,478.88	7,116.000	713,444,391
310	305	MPICO	-	310	310	310	43,157	16.00	5.16	30.49	3.28	0.62	3,561.97	1,085.958	1,149,023,730
-	-	NBM	5000	5865	5865	-	-	328.00	5.59	11.51	8.68	2.81	27,374.01	3,152.000	466,735,038
1100	1000	NBS	-	1100	1100	1100	110,127	55.00	5.00	14.93	6.70	2.15	5,426.66	810.065	493,333,000
1000	1000	NICO	1000	-	1000	1000	170,000	39.00	3.90	22.12	4.52	1.42	10,430.41	2,307.000	1,043,041,096
-	-	NITL	1100	1600	1600	-	-	49.00	3.06	6.20	16.12	0.86	2,160.00	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	1,375	245.00	1.38	26.64	3.75	0.86	21,285.28	5,670.000	120,255,820
-	-	PIM	-	600	625	-	-	20.00	3.20	28.31	3.53	0.55	420.31	119.007	67,250,000
-	-	REAL	50	80	100	-	-	0.00	0.00	1.34	74.65	1.74	250.00	3.349	250,000,000
10000	9500	StandardBank	-	10000	10000	10000	11,000	430.00	4.30	13.37	7.48	2.61	21,333.41	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
175	130	TNM	130	175	175	175	1,912,083	6.00	3.43	6.91	14.46	2.58	17,570.79	1,214.787	10,040,450,000
Domestic – weighted average							3,713,199	54.02	4.55	12.60	7.93	2.20	206,929.03	26,079.50	17,418,149,255
Foreign															
28000	28000	OML	28000	-	28000	28000	3,200	1054.40	3.77	9.33	10.72	1.60	1,072,976.65	100,091.20	3,832,059,480
Domestic & Foreign – weighted average							3,716,399	234.19	3.89	9.86	10.14	1.67	1,279,905.68	126,170.70	21,250,208,735
								28/01/11	21/01/11	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								4978.75	4978.75	0.00 ■	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								3943.09	3943.09	0.00 ■					
Foreign Share Index (12 July 1999 – 100)								351.92	351.92	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	28 th January	21 st January	Prev. Year
Inflation Rate	6.3	6.4	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	6.40	6.40	13.42
6 month T bill	6.99	7.07	13.32
9 month T bill	7.22	7.38	13.53
T-bills are available to non-residents. Inflation is at December 2010. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	28 th January	21 st January	Prev .Year
US\$	150.8006	150.8008	140.5997
GBP	242.9237	244.5383	217.1327
Rand	22.2037	23.1136	16.1082
EURO	209.3125	206.2211	211.3969
Yen	1.9123	1.8752	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in **9** counters, namely, **FMB, ILLOVO, MPICO, NBS, NICO, PCL, STANDARDBANK, TNM** and **OML** during the week ended 28th January, 2011. A Total of **3,716,399** shares were transacted during the week at a total consideration of **MK23,802,206.64 (US\$157,838.94)** in **40** deals. The *Malawi All Share Index* closed the week at **4978.75 points** due to a non-movement in the *Domestic Share Index* which closed the week at **3943.09 points** as a result of no share price movement in the traded counters. The *Foreign Share Index* remained flat at **351.92 points**.

Treasury Bills Primary Market

At the auction held on 25th January, 2011, the average yield on the **91 days T-Bills** tenor was steady at **6.40%** and the average yield on the **182 days** decreased from **7.07% to 6.99%**. The **273 days T-Bills** tenor also decreased from **7.38% to 7.22%**. T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 15.0 %. (Source RBM).

Treasury Bills Maturities

Treasury Bills maturities during the week ended 28th January, 2011 amounted to **K869 million**. Maturities for the week ending 4th February, 2011 stand at **K767 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	TBA	TBA
NICO	Declared	Second Interim	45t	28 th January, 2011.	31 st January, 2011.

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue
PIM	3 RD February, 2011.	14:00	Mount Soche Hotel
BHL	29 TH March, 2011.	TBA	Ryalls Hotel