

# 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](mailto:mse@mse-mw.com)

Website: [www.mse.co.mw](http://www.mse.co.mw)

## Listed Share Information

06<sup>th</sup> May, 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	-	-	44.00	6.88	10.86	9.2	0.75	822.08	89.311	128,449,516
643	643	FMB	-	650	643	643	486,580	26.00	4.04	12.17	8.22	1.99	15,022.09	1,828.595	2,336,250,000
11000	10950	ILLOVO	-	11000	11000	10950	21,390	625.00	5.71	9.11	10.98	5.82	78,122.16	7,116.000	713,444,391
-	-	MPICO	-	307	307	-	-	16.00	5.21	72.23	1.38	0.61	3,527.50	2,547.907	1,149,023,730
5300	5300	NBM	5000	5400	5600	5300	165,886	418.00	7.89	13.86	7.21	2.07	24,736.96	3,429.000	466,735,038
1100	1100	NBS	1050	1100	1100	1100	32,488	75.00	6.82	23.65	4.23	1.61	5,728.18	1,354.529	520,743,333
1210	1210	NICO	1210	1250	1210	1210	1,339,170	105.00	8.68	22.45	4.45	1.12	12,620.80	2,833.000	1,043,041,096
1350	1350	NITL	-	1390	1397	1350	5,000	70.00	5.19	7.35	13.60	0.72	1,822.50	133.970	135,000,000
17700	17700	PCL	-	17700	17700	17700	10,166	466.00	2.63	36.37	2.75	0.76	21,285.28	7,742.000	120,255,820
-	-	PIM	-	625	625	-	-	22.5	3.60	28.31	3.53	0.44	420.31	119.007	67,250,000
-	-	REAL	-	120	120	-	-	0.00	0.00	8.66	11.55	1.67	300.00	25.968	250,000,000
9600	9600	StandardBank	9600	10000	9600	9600	41,014	633.00	6.59	11.84	8.45	2.12	20,480.07	2,424.000	213,334,084
-	-	SUNBIRD	600	800	800	-	-	32.00	4.00	16.60	6.03	0.41	2,092.66	347.297	261,582,580
140	140	TNM	140	150	135	140	1,767,368	6.00	4.44	7.82	12.79	1.86	13,554.61	1,059.721	10,040,450,000
<b>Domestic – weighted average</b>							3,869,062	65.15	5.65	15.45	6.47	1.85	201,037.21	31,050.31	17,445,559,588
<b>Foreign</b>															
-	-	OML	34000	-	32700	-	-	1054.40	3.22	7.99	12.52	1.87	1,253,083.45	100,091.20	3,832,059,480
<b>Domestic &amp; Foreign – weighted average</b>							3,869,062	243.31	3.56	9.02	11.10	1.87	1,454,120.66	131,141.51	21,277,619,068
								<b>06/05/11</b>	<b>29/04/11</b>	<b>C'NGE</b>					
<b>Malawi All Share Index (11 November 1996 – 100)</b>								<b>4844.82</b>	<b>4876.28</b>	<b>-31.47 ▼</b>	<b>100 tambala (t) = 1 Malawi Kwacha MK)</b>				
<b>Domestic Share Index (11 November 1996 - 100)</b>								<b>3830.82</b>	<b>3855.94</b>	<b>-25.12 ▼</b>					
<b>Foreign Share Index (12 July 1999 – 100)</b>								<b>410.99</b>	<b>410.99</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	06 <sup>th</sup> May	29 <sup>th</sup> April	Prev. Year
Inflation Rate	7.20	7.00	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	6.00	6.01	13.42
6 month T bill	5.72	5.72	13.32
9 month T bill	5.79	5.79	13.53
T-bills are available to non-residents. Inflation is at March 2011. RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	06 <sup>th</sup> May	21 <sup>st</sup> April	Prev .Year
US\$	150.7754	150.8008	140.5997
GBP	250.5269	250.9651	217.1327
Rand	23.1943	23.0304	16.1082
EURO	222.2964	222.6841	211.3969
Yen	1.9407	1.9371	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, NBM, NBS, NICO, NITL, PCL, STANDARDBANK** and **TNM** during the week ending 06<sup>th</sup> May, 2011. A Total of **3,869,062** shares were transacted during the week at a total consideration of **MK39, 103,433.60 (US\$259,348.90)** in **40** deals. The *Malawi All Share Index* went down by **31.47 points** to close the week at **4844.82 points** due to a decrease in the *Domestic Share Index* by **25.12 points** from **3855.94 points** to **3830.82 points** on account of share price losses in **ILLOVO** from **MK110.00** to **MK109.50**, **NBM** from **MK56.00** to **MK53.00** and **NITL** from **MK13.97** to **MK13.50** despite a share price gain in **TNM** from **MK1.35** to **MK1.40**. The *Foreign share index* was steady at **410.99 points**.

## Treasury Bills Primary Market

At the auction held on 03<sup>rd</sup> May, 2011, the average yields on the **91 days** decreased from **6.01% to 6.00%** whilst for **182 days** and **273 days T-Bills** tenors were steady at **5.72%** and **5.79%** respectively. 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 06<sup>th</sup> May, 2011 amounted to **K1, 394 million**. Maturities for the week ending 13<sup>th</sup> May, 2011 stand at **K2, 512 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
TNM	Proposed	Final	2t	TBA	TBA
FMB	Proposed	Final	2t	TBA	TBA
SUNBIRD	Proposed	Final	22t	TBA	TBA
NBS BANK	Proposed	Final	50t	TBA	TBA
STANDARDBANK	Proposed	Final	366t	TBA	TBA
NBM	Proposed	Final	268t	TBA	TBA
MPICO	Proposed	Final	8t	TBA	TBA
PCL	Proposed	Final	300t	TBA	TBA
NICO	Proposed	Final	16t	TBA	TBA

## ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING\*

Company	Date	Time	Venue
FMB	27 <sup>th</sup> May, 2011.	15:30hrs	Ryalls-Kabula room
TNM	3 <sup>rd</sup> June, 2011.	15:00hrs	Mount Soche-Njamba room