

Malawi Stock Exchange

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Listed Share Information

03rd September, 2010

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	-	-	20.00	3.13	8.96	11.16	0.80	822.08	73.633	128,449,516	
700	700	FMB	-	700	700	700	4,000	26.00	3.71	8.04	12.44	2.56	16,353.75	1,314.969	2,336,250,000	
-	-	ILLOVO	-	11000	11000	-	-	625.00	5.68	9.07	11.03	5.84	78,478.88	7,116.000	713,444,391	
260	250	MPICO	-	260	260	260	386,572	16.00	6.15	36.35	2.75	0.52	2,987.46	1,085.958	1,149,023,730	
-	-	NBM	-	5865	5865	-	-	328.00	5.59	11.53	8.67	2.80	27,332.02	3,152.000	466,019,138	
1100	900	NBS	-	1100	1100	1100	300,000	55.00	5.00	14.93	6.70	2.15	5,426.66	810.065	493,333,000	
875	825	NICO	825	875	875	875	552,557	39.00	4.46	25.28	3.96	1.24	9,126.61	2,307.000	1,043,041,096	
1400	1100	NITL	1100	1400	1100	1400	2,918,100	49.00	3.50	(12.34)	(8.10)	0.75	1890.00	(233.309)	135,000,000	
-	-	PCL	-	15700	15700	-	-	245.00	1.58	30.42	3.29	0.76	18,639.65	5,670.000	120,255,820	
-	-	PIM	-	600	625	-	-	20.00	3.20	16.08	6.22	0.55	420.31	67.602	67,250,000	
100	100	REAL	-	100	100	100	59,960	0.00	0.00	1.34	74.65	1.74	250.00	3.349	250,000,000	
10000	10000	StandardBank	-	10000	10000	10000	30,627	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	
192	185	TNM	-	190	192	192	1,329,800	6.00	3.13	6.30	15.87	2.83	19,277.66	1,214.787	10,040,450,000	
Domestic – weighted average							5,581,616	53.83	4.58	12.52	7.99	2.18	204,907.10	25,645.14	17,417,433,355	
Foreign																
-	-	OML	-	-	25600	-	-	1054.40	4.12	10.20	9.80	1.46	981,007.23	100,091.20	3,832,059,480	
Domestic & Foreign – weighted average							5,581,616	234.27	4.20	10.60	9.43	1.55	1,185,914.33	125,736.34	21,249,492,835	
								03/09/10	27/08/10	C'NGE						
Malawi All Share Index (11 November 1996 – 100)								4935.24	4925.56	9.68 ▲		100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 - 100)								3911.09	3903.36	7.73 ▲						
Foreign Share Index (12 July 1999 – 100)								321.75	321.75	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	03 rd September.	27 th August.	Prev. Year
Inflation Rate	7.5	7.5	8.7
RBM Bank Rate	13.0	13.0	15.0
Prime rate	22.5	22.5	22.5
3 month T bill	7.46	7.50	13.42
6 month T bill	11.00	11.39	13.32
9 month T bill	12.21	12.38	13.53
T-bills are available to non-residents. Inflation is at 27/08/2010 RBM=Reserve Bank of Malawi.			

EXCHANGE RATES			
Currencies	03 rd September	27 th August.	Prev. Year
US\$	150.8006	150.8007	140.5997
GBP	234.9435	236.6493	217.1327
Rand	21.6077	21.4262	16.1082
EURO	195.4690	193.9157	211.3969
Yen	1.8451	1.8331	1.6061
Rates quoted are the latest available middle, annualised effective rates.			

Trading Commentary

The market recorded trading activity in 8 counters, namely, **FMB, MPICO, NBS, NICO, NITL, REAL, STANDARDBANK and TNM** during the week ended 3RD September, 2010. A Total of **5,581,616** shares were transacted during the week at a total consideration of **MK45, 970,991.55 (US\$304,846.01)** in **37** deals. The Malawi All Share Index has inched upwards by **9.68 points** from **4925.56 points** to **4935.24 points** due to an increase in the Domestic Share Index by **7.73 points** from **3903.36 points** to **3911.75 points** on account of share price increase in **NITL** from **K11.00** to **K14.00**. The Foreign Share Index was steady at **321.75 points**.

Treasury Bills Primary Market

At the auction held on 27th August, 2010, the average yield on the 91 days T-Bills tenor decreased from **7.50%** to **7.46%** and the average yield on the 182 days T-Bills tenor decreased from **11.39** to **11.00%**. The average yield on the 273 days T-Bills tenor decreased from **12.38%** to **12.21%**. 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 3rd September, 2010 amounted to **K1, 521 million**. Maturities for the week ending 10th September, 2010 stand at **K1, 220 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
STANDARDBANK	Declared	Interim	267t	3 rd September, 2010.	17 th September, 2010.
PCL	Declared	Interim	166t	24 th September, 2010.	8 th October, 2010.
MPICO	Declared	Interim	8t	1 st October, 2010.	18 th October, 2010.
NBS	Declared	Interim	25t	TBA	TBA

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue