



2010 YEAR STATISTICS

MARKET ACTIVITY

MARKET CAPITALISATION

	December 2010	December 2009	December 2008
In K million	30,911,625	24,940,684	20,468,283
In US\$ million	6,302	5,273	4,106
Market Cap / GDP Ratio	48.05%	38.77%	37.84%
Turnover / GDP Ratio	1.07%	0.35%	1.14%
Turnover / Market Cap Ratio	3.11%	0.90%	3.00%
LuSE Depository cap (K million)	6,744,326	6,222,040	5,050,074

Note: GDP at market prices 2009 = Kw64.326 billion. Source: Central Statistical Office.

TRADING VOLUMES AND ACTIVITY

	December 2010	December 2009	December 2008
Volume	1,419,662,009	875,014,061	1,527,802,421
Turnover (K)	961,565,239,298	224,666,410,944	554,125,977,340
No of trades	7,610	6,619	6,921
Trading days	248	250	252
Daily average volume	5,724,444	3,500,056	6,062,708
Daily average turnover Kw	3,877,279,191	898,665,644	2,198,912,608
Daily average no of trades	31	26	27

SUMMARY OF TRADING STATISTICS JAN-DEC 2010

Security	Number of Trades	Closing Price K	Volume	Turnover (Kwacha)
African Explosives	122	1,810	519,219	624,811,892
Bata Shoe	42	80	3,825,802	258,914,602
BP Zambia	186	321	5,309,722	1,595,478,026
British American Tobacco	140	1,650	4,151,055	5,346,363,259
Cavmont Capital Holdings	135	4	32,273,552	237,810,374
Celtel (Zain)	2051	710	1,042,130,576	723,690,073,420
Copperbelt Energy Corporation	1275	615	35,867,468	19,049,235,036
Lalarge Cement	454	6,815	2,691,442	16,179,575,850
Farmers House	106	3,000	2,973,691	7,601,991,030
Farmers House Preference	36	4,700	32,919,337	12,283,200
Investrust Bank	358	19	61,113,084	1,640,784,044
National Breweries	122	6,800	390,956	2,732,851,460
PAMODZI	59	365	1,266,182	376,807,410
Shoprite	107	32,000	2,160,331	31,666,445,250
Standard Chartered Bank	274	278	25,227,841	6,171,995,155
Metal Fabricators of Zambia	174	600	65,287,427	32,776,585,488
Zambeef	345	3,700	12,421,750	59,100,747,620
Zambia Sugar	580	310	57,687,239	19,699,197,274
Zambian Breweries	95	2,500	9,898,780	18,997,788,070
ZCCM-IH	209	10,000	1,970,268	2,807,400
ZANACO	741	821	19,576,087	13,802,693,439
Totals	7,610		1,419,662,009	961,565,239,298

DOMESTIC & FOREIGN PARTICIPATION ON THE LuSE

SECONDARY MARKET ACTIVITY - 2010

	Trades	Volume	Turnover (K)	US\$ Equivalent
A. Domestic Activity	7,066	927,748,469	609,345,869,265	123,987,510
B. Foreign Activity	544	491,913,540	352,219,370,034	71,718,446
Total	7,610	1,419,662,009	961,565,239,298	195,705,957

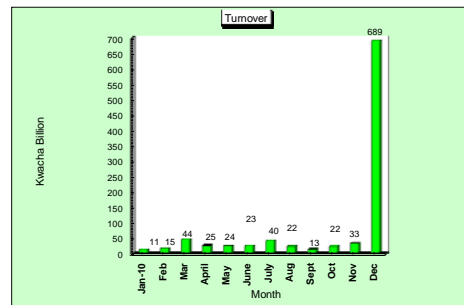
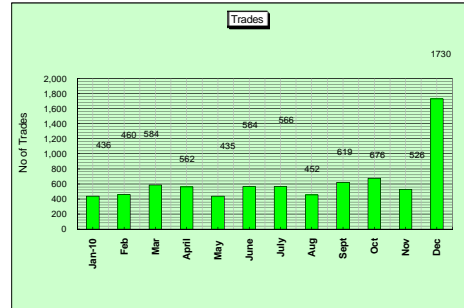
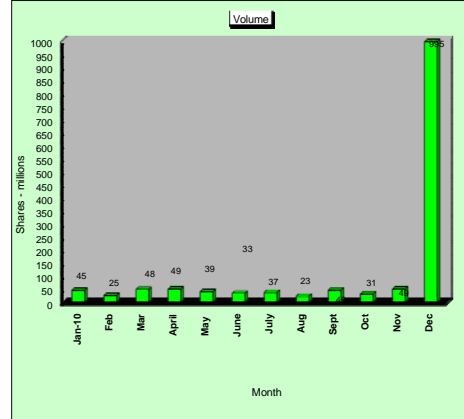
ACTIVITY ANALYSIS

Domestic	92.9%	65.3%	63.4%	63%
Foreign	7.1%	34.7%	36.6%	37%
Total	100%	100%	100%	100%

GRZ BOND ACTIVITY ON THE LUSAKA STOCK EXCHANGE 2010

Month.	No. of Trades	Face Value (K)	Value (K)
Jan	12	91,760,000,000	76,260,465,000
Feb	-	-	-
Mar	4	21,710,000,000	18,468,935,810
Apr	6	77,700,000,000	71,281,313,500
May	16	54,121,865,000	56,646,296,635
June	11	83,319,498,135	80,340,933,408
July	2	20,000,000,000	21,101,000,000
Aug	10	67,329,057,000	70,743,515,938
Sept	5	30,221,000,000	31,105,669,411
Oct	8	70,428,333,000	68,889,617,255
Nov	12	58,194,000,000	52,776,169,940
Dec	3	20,020,000,000	19,527,154,000
Totals	89	594,803,753,135	567,141,070,897

TRADING ACTIVITY HALF YEAR 2010

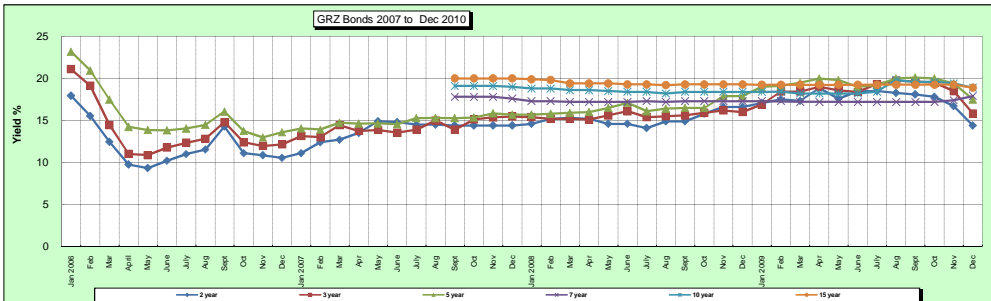
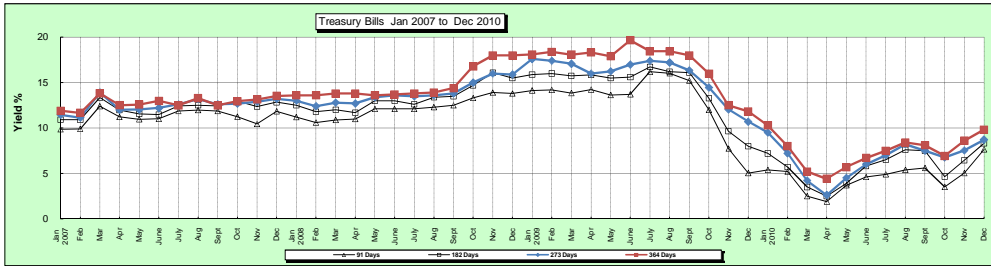


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TREASURY BILL / GOVERNMENT BOND YIELDS

MONTH	91 Days	182 Days	273 Days	364 Days	2 Year Bond	3 Year Bond	5 Year Bond	7 Year Bond	10 Year Bond	15 Year Bond
	%	%	%	%	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %	Issue Yield %
Jan 2010	5.40	7.20	9.50	10.30	14.1	15.40	17.10	17.90	18.90	18.90
Feb	5.20	5.70	7.20	8.00	12.5	13.70	16.80	17.60	18.80	18.80
Mar	2.50	3.50	4.20	5.20	10.2	11.40	14.60	16.80	18.30	18.60
Apr	1.90	2.50	2.60	4.40	7.7	8.40	10.40	16.80	18.30	18.60
May	3.70	3.90	4.50	5.70	8.6	9.50	9.50	14.70	15.70	16.20
June	4.60	5.80	6.00	6.70	8.9	10.80	9.50	14.70	15.70	16.20
July	4.90	6.50	7.00	7.50	10.2	12.00	11.00	14.70	15.70	16.20
August	5.40	7.60	8.20	8.40	9.5	11.90	12.40	13.90	14.00	15.10
September	5.60	7.50	7.50	8.10	9.2	11.00	13.10	13.90	14.00	15.10
October	3.52	4.66	6.74	6.93	8.0	9.00	12.89	13.92	14.00	15.08
November	5.05	6.44	7.52	8.60	8.0	8.99	12.52	13.98	15.01	15.50
December	7.66	8.30	8.71	9.81	8.9	8.00	13.01	13.98	15.01	15.43



Currencies			
Kwacha Per Unit	December 2010	December 2009	December 2008
US\$	4,905.00	4,730.00	4,985.00
GBP	7,592.75	7,639.59	7,236.33
Euro	6,542.42	6,828.61	7,079.52
Rand	749.19	642.95	531.00
YEN	60.50	52.69	55.97

Stanbic Bank Zambia Sell Rates

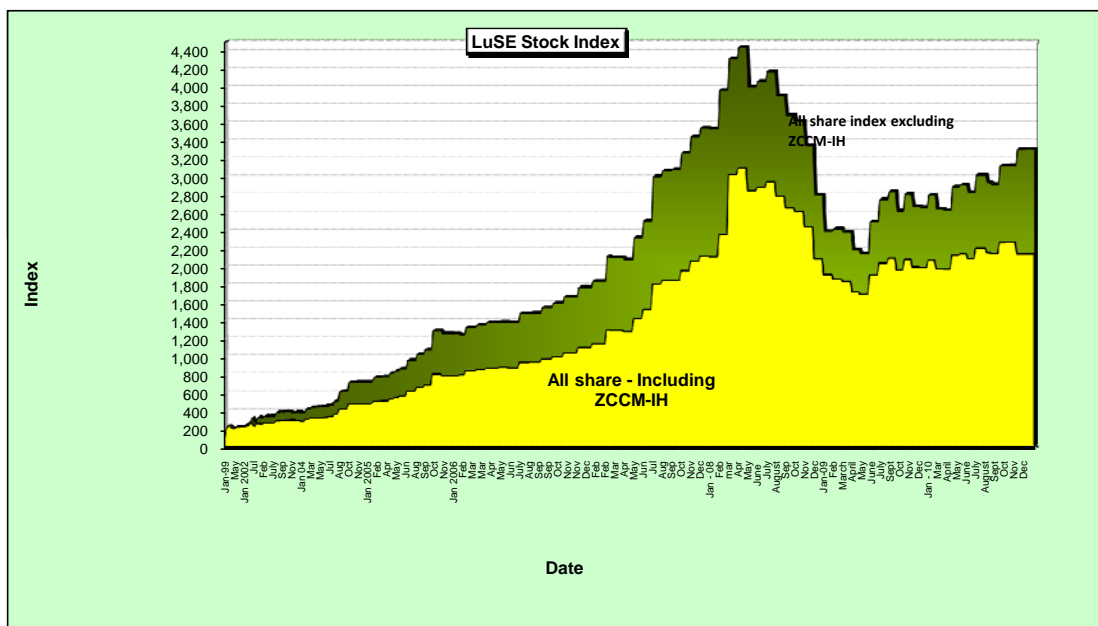
BROKER ACTIVITY - 2010								
BROKER	NUMBER OF CLIENTS	%	TRADES	%	VOLUME	%	TURNOVER	%
Stock Brokers	9,606	41.79	3,068	40.31	349,330,274	24.61	208,686,717,262	21.70
Intermarket Securities	5,628	24.48	1,354	17.79	39,819,776	2.80	13,116,084,153	1.36
Pangaea/EMI Securities	7,520	32.71	2,536	33.32	935,201,958	65.87	677,258,722,411	70.43
Equity Capital Resources	42	0.18	98	1.29	11,508,215	0.81	1,105,184,867	0.11
African Alliance	37	0.16	133	1.75	55,937,837	3.94	39,044,768,584	4.06
Madison Assets	156	0.68	422	5.54	27,863,949	1.96	22,353,762,022	2.32
Total	22,989	100	7,610	100	1,419,662,009	100	961,565,239,298	100

ANALYSIS OF FOREIGN PORTFOLIO INVESTMENT ON THE LuSE

YEAR	Buying (US\$)	Selling (US\$)	Total turnover	Net position
	Inflows	Outflows	(US\$)	(US\$)
1997	3,801,540	(2,368,497)	6,170,037	1,433,043
1998	1,719,529	(900,758)	2,620,288	818,771
1999	13,151,800	(608,692)	13,760,492	12,543,108
2000	6,529,591	(7,439,005)	13,968,596	(909,414)
2001	39,219,858	(31,695,715)	70,915,573	7,524,143
2002	477,930	(739,963)	1,217,893	(262,033)
2003	4,577,321	(2,326,223)	6,903,544	2,251,098
2004	4,752,958	(4,827,514)	5,430,842	(74,556)
2005	8,255,606	(2,947,875)	11,203,481	5,307,731
2006	11,691,163	(3,729,399)	15,420,562	7,961,764
2007	30,562,317	(18,037,390)	48,599,707	12,524,927
2008	58,308,695	(63,976,251)	122,284,946	(5,667,556)
2009	7,963,476	(21,053,410)	29,007,886	(13,098,934)
January 2010	65,933	(1,868,448)	1,934,381	(1,802,515)
February	614,977	(2,191,010)	2,805,987	(1,576,033)
March	183,810	(4,800,573)	4,984,383	(4,616,763)
April	638,720	(3,594,078)	4,232,798	(2,955,358)
May	38,477	(4,098,877)	4,137,354	(4,060,400)
June	1,652,486	(2,348,183)	4,000,669	(695,697)
July	5,195,290	(1,923,788)	7,119,078	3,271,502
August	1,523,420	(1,441,041)	2,964,461	82,379
September	550,495	(658,731)	1,209,226	(108,236)
October	2,942,178	(1,815,883)	4,758,061	1,126,295
November	2,552,143	(1,493,917)	4,046,060	1,058,226
December	195,996,625	(85,194,105)	281,190,730	110,802,520
Totals	211,954,554	(111,428,634)	323,383,188	100,525,920

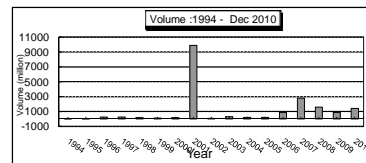
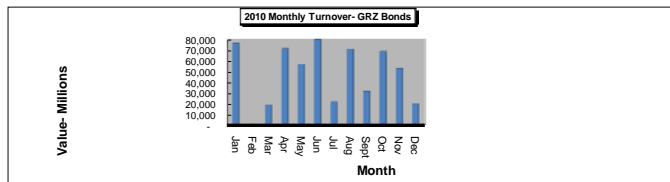
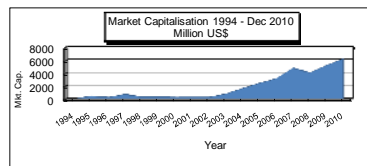
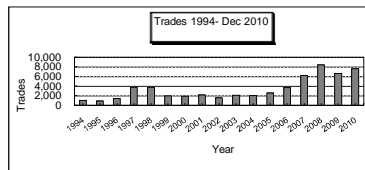
LuSE INDICES

Month	All Share Index	All Share Index
	Excluding ZCCM - IH	Including ZCCM-IH
Jan 1997	100.00	100.00
Jan 1998	216.13	230.47
Jan 1999	161.01	201.71
Jan 2000	190.81	215.30
Jan 2001	297.80	259.04
Jan 2002	313.36	253.72
Jan 2003	367.53	282.13
Jan 2004	765.75	506.67
Jan 2005	773.72	511.18
Jan 2006	1,249.02	846.18
Jan 2007	2,114.83	1,304.06
Jan 2008	2,505.88	1,916.30
Jan 2009	2,420.15	1,864.66
Jan 2010	2,638.76	1,981.55
February	2,628.22	1,975.15
March	2,887.51	2,132.31
April	2,907.73	2,144.56
May	2,823.80	2,093.69
August	2,912.01	2,147.16
September	3,118.49	2,272.29
October	3,124.23	2,275.77
November	3,303.40	2,143.64
December	3,303.92	2,143.95



OVERVIEW : 17 YEAR PERIOD

YEAR	NO. OF TRADES	VOLUME OF SHARES MILLION	TURNOVER US\$ MILLION	MARKET CAPITALISATION MILLION US\$	EXCHANGE RATE ZK PER US\$	MARKET PE RATIO
1994	977	3.93	0.37	N/A	694.00	NA
1995	898	7.92	0.23	436	947.00	NA
1996	1,376	241.38	2.64	229	1,297.00	6.74
1997	3,741	269.62	8.77	705	1,427.50	9.66
1998	3,772	157.86	3.56	301	2,342.50	5.25
1999	1,923	133.02	13.35	280	2,740.00	5.79
2000	1,836	182.53	6.09	236	4,150.00	11.38
2001	2,141	9,886.06	48.77	248	3,892.50	6.88
2002	1,565	82.76	2.53	246	4,305.00	5.57
2003	2,103	311.44	11.05	768	4,475.00	19.48
2004	1,993	211.35	6.96	1,650	4,700.00	12.18
2005	2,519	215.33	15.49	2,456	3,500.00	12.66
2006	3,662	858.66	24.97	3,188	4,100.00	12.14
2007	6,199	2,800.27	72.36	4,827	3,910.00	20.62
2008	8,384	1,586	167.84	4,106	4,985.00	13.67
2009	6,619	875	43.78	5,273	4,730.00	18.62
2010	7,610	1,419	195.70	6,302	4,908.00	12.69



LuSE ALL SHARE INDEX (Excluding Zccm-IH) - DAILY CLOSING VALUES FOR YEAR 2010

DATE	January	February	March	April	May	June	July	August	September	October	November	December
1	2,794.89	2,638.11	2,651.21	2,922.14	2,907.73	2,836.06	2994.39	2934.45	2910.35	3118.49	3100.76	3326.35
2	2,794.89	2,638.27	2,633.35	2,922.14	2,907.73	2,845.83	2973.99	2934.45	2918.25	3118.49	3126.86	3306.01
3	2,794.89	2,656.76	2,619.40	2,922.14	2,914.10	2,856.16	2973.99	2928.44	2948.40	3138.86	3130.28	3329.77
4	2,670.00	2,623.42	2,604.20	2,922.14	2,867.16	2,853.53	2973.99	2930.50	2948.40	3156.36	3132.63	3329.77
5	2,643.83	2,583.70	2,615.32	2,922.14	2,865.76	2,853.53	2973.99	2930.50	2948.40	3142.75	3133.96	3329.77
6	2,672.40	2,583.70	2,604.20	2,890.80	2,865.76	2,853.53	2973.99	2923.70	2937.07	3144.71	3133.96	3381.77
7	2,583.58	2,583.70	2,604.20	2,875.43	2,864.65	2,852.59	2974.58	2923.70	2955.59	3143.82	3133.96	3415.45
8	2,553.79	2,551.74	2,615.32	2,871.64	2,865.76	2,858.10	2974.03	2923.70	2955.98	3231.34	3118.82	3409.82
9	2,553.79	2,551.29	2,632.09	2,849.79	2,865.76	2,864.77	2959.93	2920.46	2955.47	3231.34	3157.18	3413.84
10	2,553.79	2,518.98	2,620.87	2,849.79	2,870.43	2,885.83	2959.93	2923.81	2954.78	3231.34	3081.85	3413.84
11	2,549.65	2,514.58	2,640.25	2,849.79	2,872.02	2,885.83	2959.93	2928.26	2954.78	3088.67	3156.91	3413.84
12	2,555.35	2,553.19	2,640.25	2,847.63	2,856.24	2,885.83	2968.05	2921.23	2954.78	3086.93	3154.20	3413.84
13	2,556.39	2,553.19	2,640.25	2,827.77	2,855.58	2,885.83	2988.50	2926.36	2953.73	3085.81	3154.20	3415.02
14	2,553.78	2,553.19	2,640.25	2,868.05	2,856.92	2,865.24	2924.45	2926.36	2964.33	3077.44	3154.20	3405.25
15	2,529.74	2,545.43	2,639.70	2,869.82	2,856.92	2,884.99	2927.16	2926.36	2965.04	3074.61	3214.83	3403.72
16	2,529.74	2,546.74	2,658.89	2,869.82	2,856.92	2,891.63	2947.77	2915.03	2957.80	3074.61	3256.03	3347.65
17	2,529.74	2,570.32	2,645.28	2,869.82	2,856.39	2,897.39	2947.77	2904.46	2967.66	3074.61	3223.89	3428.83
18	2,547.76	2,608.42	2,662.19	2,869.82	2,856.39	2,890.58	2947.77	2911.41	2967.66	3076.97	3221.92	3428.83
19	2,531.19	2,589.25	2,665.39	2,899.37	2,849.51	2,890.58	2980.36	2904.06	2967.66	3080.76	3239.44	3428.83
20	2,525.25	2,589.25	2,665.39	2,898.92	2,875.59	2,890.58	2924.46	2900.65	2989.59	3070.14	3239.44	3428.20
21	2,553.83	2,589.25	2,665.39	2,899.99	2,852.34	2,883.93	2935.98	2900.65	2995.32	3077.63	3239.44	3431.10
22	2,578.22	2,598.60	2,670.34	2,893.59	2,852.34	2,893.95	3002.95	2900.65	2955.42	3079.77	3258.24	3427.57
23	2,578.22	2,638.90	2,679.26	2,902.36	2,852.34	2,896.90	3003.86	2911.32	2969.15	3097.77	3256.96	3411.46
24	2,578.22	2,627.96	2,682.05	2,902.36	2,829.03	2,888.32	3003.86	2913.02	2968.49	3097.77	3240.85	3491.14
25	2,577.96	2,626.25	2,684.67	2,902.36	2,829.03	2,888.32	3003.86	2911.53	2968.49	3097.77	3244.89	3491.14
26	2,566.90	2,628.22	2,767.88	2,896.50	2,829.91	2,888.32	2947.89	2910.78	2968.49	3084.10	3241.13	3491.14
27	2,663.69	2,628.22	2,767.88	2,830.13	2,826.93	2,748.88	2938.83	2908.25	3072.78	3081.10	3241.13	3398.05
28	2,636.88	2,628.22	2,767.88	2,850.32	2,814.18	2,909.35	2954.23	2908.25	2991.37	3102.94	3241.13	3404.21
29	2,638.76	2,800.20	2,800.20	2,906.22	2,814.18	2,944.60	2948.02	2908.25	3065.08	3124.23	3300.66	3322.41
30	2,638.76	2,816.41	2,816.41	2,907.73	2,814.18	3,017.85	2934.45	2910.00	3118.49	3124.23	3303.40	3322.07
31	2,638.76	2,887.51	2,887.51	2,823.80	2,823.80	2,823.80	2934.45	2912.01	3124.23	3124.23	3303.40	3303.92

MONTHLY MARKET DATA - 2010

	January	February	March	April	May	June	July	August	September	October	November	December
Market Capitalisation ZK million	24,452,681	25,499,363	26,490,348	26,567,623	26,790,322	27,564,141	27,190,241	27,127,463	30,634,014	30,655,963	29,822,692	30,911,625
Exchange Rate ZMK PER US\$	4,660.00	4,805.00	4,795.00	4,810.00	5,125.00	5,255.00	4,975.00	4,995.00	4,726.21	4,760.00	5,025.00	4,905.00
Annual Inflation Rate %	9.60	9.80	10.20	9.20	9.10	7.80	8.40	8.20	7.70	7.30	7.10	7.90

BOND MARKET

Secondary Market Trading Activity in GRZ Bonds

Year	No of Trades	Face Value K million	Actual Market Value K million
1999	66	10,045.40	10,096.30
2000	198	15,616.30	16,468.20
2001	369	29,843.43	29,033.75
2002	365	68,632.93	64,391.45
2003	434	117,670.00	105,453.90
2004	103	61,338.33	63,115.90
2006	54	131,174.12	138,905.88
2007	25	76,163.11	73,496.51
2008	6	3,055.66	5,647.96
2009	11	57,315.00	48,722.88

MONTHLY ACTIVITY - 2010

TRADES	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	TOTAL
African Explosives	6	2	8	10	15	3	10	10	24	15	8	11	122
Bata Shoe	1	1	0	2	2	2	7	14	5	1	1	6	42
BP Zambia	9	11	18	23	18	15	19	11	15	20	9	18	186
British American Tobacco	17	5	21	5	13	13	17	5	6	15	6	17	140
Cavmont Capital Holdings	12	12	23	9	13	15	7	8	9	12	5	10	135
Celtel (Zain)	80	96	118	137	99	145	131	40	0	0	0	1,205	2,051
Copperbelt Energy Corporation	74	97	107	112	72	68	106	93	129	134	148	135	1,275
Lafarge Cement	32	46	45	25	28	53	24	39	46	46	34	36	454
Farmers House	7	9	15	9	2	13	5	10	17	9	1	9	106
Farmers House Preference	13	7	7	1	0	0	0	0	0	1	7	0	36
Farmers House Bonds Rights Issue	0	0	0	0	0	0	0	0	0	0	0	0	7
Investrust Bank	7	8	10	47	22	25	43	37	44	36	36	43	358
National Breweries	2	2	0	8	14	26	11	5	13	14	16	11	122
PAMODZI	8	4	3	10	5	7	2	1	1	12	5	1	59
Shoprite	10	7	35	12	3	3	0	10	2	10	14	1	107
Standard Chartered Bank	7	4	5	12	16	21	27	16	60	40	33	33	274
Metal Fabricators of Zambia	14	12	34	12	6	4	8	17	15	19	17	16	174
Zambeef	54	62	58	18	18	13	19	14	20	19	26	24	345
Zambia Sugar	14	8	6	45	38	57	64	55	76	65	84	68	580
Zambian Breweries	0	0	0	3	3	18	8	10	12	9	17	15	95
ZCCM-IH	69	67	71	0	0	0	0	0	0	0	2	0	209
ZANACO	0	0	0	62	48	63	58	57	126	199	57	71	741
TOTALS	436	460	584	562	435	564	566	452	619	676	526	1,730	7,610

VOLUME	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	TOTAL
African Explosives	27,240	800	17,197	15,733	202,834	954	7,155	25,148	105,971	60,300	25,567	30,320	519,219
Bata Shoe	2,111	150,000	0	22,417	542	13,889	39,598	2,651,322	771,875	2,111	1,000	170,937	3,825,802
BP Zambia	57,766	90,091	954,554	1,992,811	89,198	784,770	82,133	147,047	145,481	52,322	510,538	403,011	5,309,722
British American Tobacco	49,964	20,723	84,625	9,840	150,054	1,010,703	2,600,926	38,650	20,419	114,345	12,035	38,771	4,151,055
Cavmont Capital Holdings	2,129,907	2,031,390	3,527,492	1,575,123	1,213,540	4,669,937	829,727	1,037,500	7,697,545	2,990,232	518,014	4,053,145	32,273,552
Celtel (Zain)	7,429,332	17,755,152	30,119,358	17,363,319	33,840,450	9,570,042	10,012,011	7,473,568	-			908,567,344	1,042,130,576
Copperbelt Energy Corporation	471,214	459,546	1,623,877	1,089,831	930,099	1,741,583	1,326,738	1,034,206	3,848,062	6,236,334	12,495,170	4,610,808	35,867,468
Lafarge Cement	489,178	55,428	150,513	133,834	53,628	84,116	678,227	119,951	50,290	591,189	109,411	175,877	2,691,642
Farmers House	4,982	25,547	787,875	22,615	26,567	585,469	5,166	1,427,030	72,681	7,511	1,771	6,477	2,973,691
Farmers House Preference	31,922,900	610,402	380,869	500	0	0	0	0	0	2,000	0	0	32,916,671
Farmers House Bonds Rights Issue	0	0	0	0	0	0	0	0	0	0	2,666	0	2,666
Investrust Bank	8,236	33,814	10,943	19,263,238	1,527,455	3,017,711	1,176,068	4,259,262	2,717,406	3,354,195	8,911,806	16,832,950	61,113,084
National Breweries	2,100	5,132	0	6,044	28,808	260,248	3,392	3,565	24,885	12,852	37,294	6,636	390,956
PAMODZI	6,407	87,356	254	943,708	195,869	9,125	1,000	3,742	100	14,637	3,828	156	1,266,182
Shoprite	30,454	201,600	851,487	102,000	3,895	204,250	0	250,000	360	200,138	315,647	500	2,160,331
Standard Chartered Bank	37,009	63,000	885,000	362,718	86,935	4,381,414	276,224	107,657	8,707,329	6,119,406	3,227,391	973,758	25,227,841
Metal Fabricators of Zambia	940,751	651,832	6,108,289	1,153,687	40,147	196,769	158,204	1,232,717	30,437	107,842	76,164	54,590,588	65,287,427
Zambeef	685,365	2,234,172	1,644,607	1,926,665	141,521	8,538	1,027,418	565,793	299,830	785,551	1,514,292	1,587,998	12,421,750
Zambia Sugar	7,697	5,939	12,985	1,338,202	200,039	4,333,863	1,340,488	387,542	19,002,582	8,340,655	20,474,921	2,242,326	57,687,239
Zambian Breweries	0	0	0	2,276	25,443	1,425,911	7,001,554	1,025,117	106,635	47,133	243,946	20,765	9,898,780
ZCCM-IH	604,282	548,306	817,412	0	0	0	0	0	0	0	268	0	1,970,268
ZANACO	0	0	0	1,601,905	708,198	716,791	10,483,743	873,174	1,850,558	1,852,160	838,074	651,484	19,576,087
TOTAL	44,906,895	25,030,230	47,977,337	48,926,466	39,465,222	33,016,083	37,049,772	22,662,991	45,452,446	30,890,913	49,319,803	994,963,851	1,419,662,009

MONTHLY ACTIVITY CONTINUED

TURNOVER	Jan.	Feb.	Mar.	Apr.	May	June	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	YEAR TOTAL
African Explosives	27,240,000	775,000	16,817,000	16,900,900	242,178,160	1,135,120	8,516,400	27,306,620	115,811,250	73,200,000	40,159,950	54,771,492	624,811,892
Bata Shoe	189,990	10,500,000	0	1569190	37940	972,230	2,786,659	175,041,416	54,038,316	151,992	76,000	13,550,869	258,914,602
BP Zambia	15,228,600	21,812,180	268693035	587,502,829	26,475,080	219,898,740	23,313,296	41,876,789	42,270,889	18,112,700	180,623,740	149,670,148	1,595,478,026
British American Tobacco	62,455,000	25,903,750	102,600,000	12,300,000	187,674,760	1,284,309,800	3,330,106,790	48,699,000	30,728,000	174,274,000	19,442,500	67,869,659	5,346,363,259
Cavmont Capital Holdings	19,169,163	17,476,412	34,905,275	15,288,969	10,087,623	40,635,756	5,946,815	7,653,598	46,378,392	18,401,134	3,108,084	18,759,154	237,810,374
Celtel (Zain)	3,572,940,345	8,968,089,950	15,483,973,125	10,825,725,500	21,252,822,385	6,505,687,875	6,916,966,120	5,081,053,880	-			645,082,814,240	723,690,073,420
Copperbelt Energy Corporation	202,612,404	195,310,217	716,507,900	533,082,833	424,469,874	812,340,552	660,617,475	516,418,477	1,917,819,600	3,280,766,055	6,986,837,722	2,802,451,927	19,049,235,036
Lafarge Cement	2,209,169,840	260,370,690	854,281,490	861,218,080	333,856,770	506,128,990	4,130,122,700	792,000,800	329,114,170	3,960,579,770	736,702,310	1,206,030,240	16,179,575,850
Farmers House	12,425,850	60,035,450	1,986,825,790	61,965,100	72,792,910	1,602,892,080	12,915,000	3,567,158,300	181,587,000	19,007,450	5,224,450	19,161,650	7,601,991,030
Farmers House Preference	0	0	0	2,350,000	0	0	0	0	0	9,400,000	0	0	11,750,000
Farmers House Bonds Rights Issue	0	0	0	0	0	0	0	0	0	0	533,200	0	533,200
Investrust Bank	452,765,998	10,906,432	6,874,401	351,767,419	31,323,322	59,973,850	22,603,556	84,998,458	54,549,886	65,011,381	166,670,293	333,339,049	1,640,784,044
National Breweries	42,922,960	176,117,330	52,017,440	38,560,800	184,361,600	1,663,005,580	21,674,880	22,780,350	159,850,820	83,548,000	242,582,000	45,429,700	2,732,851,460
PAMODZI	522,000	1,283,000	0	301,698,760	62,878,080	2,854,450	319,600	1,193,698	32,000	4,771,662	1,397,220	56,940	376,807,410
Shoprite	164,239,750	2,096,032,000	6,096,000	2,448,000,000	95,477,500	5,106,250,000	0	6,250,000,000	10,800,000	6,004,140,000	9,469,410,000	16,000,000	31,666,445,250
Standard Chartered Bank	7,613,500	50,400,000	212,871,750	90,665,780	21,693,151	1,073,364,561	67,150,681	25,927,219	1,917,688,255	1,450,424,372	901,206,906	352,988,980	6,171,995,155
Metal Fabricators of Zambia	6,009,440	10,080,000	174,498,700	25,381,140	107,252,410	530,068,000	42,715,080	358,057,250	13,864,130	49,800,500	389,682,700	31,765,045,057	32,776,585,488
Zambeef	3,573,456,400	2,465,384,300	22,909,262,250	7,682,826,000	522,246,190	32,999,930	4,039,070,950	2,262,244,340	1,092,525,800	2,949,070,090	5,669,975,700	5,901,685,670	59,100,747,620
Zambia Sugar	233,502,325	723,862,836	525,474,425	403,282,044	56,625,492	1,212,837,680	413,972,866	92,925,602	5,626,297,058	2,583,796,119	706,087,638	765,744,439	19,699,197,274
Zambian Breweries	15,640,300	11,878,000	25,970,000	4,327,400	48,340,580	2,338,239,760	13,603,108,000	2,049,233,940	216,723,180	93,602,610	538,811,800	51,912,500	18,997,788,070
ZCCM-IH	0	0	0	0	0	0	0	0	0	0	2,807,400	0	2,807,400
ZANACO	314,457,950	281,831,605	426,975,245	873,495,765	396,343,180	408,762,940	6,590,172,845	604,204,035	1,357,858,345	1,365,301,285	656,401,250	526,888,994	13,802,693,439
TOTALS	10,905,321,815	15,387,274,152	43,787,826,826	25,349,437,609	23,738,031,677	22,924,165,454	39,883,563,313	21,981,467,152	13,052,125,840	22,130,159,120	32,681,655,233	689,119,399,216	961,565,239,298

CLOSING PRICES

	Jan.	Feb.	Mar.	Apr.	May	June	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
African Explosives	1,000	900	1,000	1,080	1,200	1,200	1,080	1,100	1,200	1,400	1,600	1,810
Bata Shoe	90	70	70	70	70	70	71	67	70	72	76	1,650
BP Zambia	259	250	295	299	295	309	285	283	300	350	368	321
British American Tobacco	1,250	1,250	1,250	1,250	1,250	1,560	1,250	1,260	1,600	1,600	1,800	80
Cavmont Capital Holdings	9	9	11	9	8	7	7	6	6	6	6	4
Celtel (Zain)	500	510	610	635	625	690	675	670	670	670	670	710
Copperbelt Energy Corporation	429	430	467	475	471	499	500	500	510	535	599	615
Lafarge Cement	4,280	5,050	6,500	6,400	5,900	6,050	6,500	6,700	6,640	6,800	6,800	6,815
Farmers House	2,390	2,350	2,740	2,740	2,740	2,730	2,500	2,200	2,500	2,950	2,950	3,000
Farmers House Preference	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700	4,700
Farmers House Bonds Rights Issue	0	0	0	0	0	0	0	0	0	0	200	0
Investrust Bank	14	18	19	21	20	20	20	20	19.50	19	19	19
National Breweries	5,200	5,200	5,200	6,400	6,390	6,390	6,390	6,390	6,500	6,500	6,500	6,800
PAMODZI	245	250	250	320	320	320	319	319	320	365	365	365
Shoprite	22,000	24,000	24,000	24,000	25,000	25,000	25,000	25,000	30,000	30,000	30,000	32,000
Standard Chartered Bank	250	250	250	249	245	240	242	240	245	235	300	278
Metal Fabricators of Zambia	160	160	220	220	220	270	270	450	430	510	520	600
Zambeef	3,800	3,500	3,960	4,000	3,980	3,980	4,000	3,800	3,500	3,700	3,799	3,700
Zambia Sugar	340	320	315	299	279	314	250	237	315	307	330	310
Zambian Breweries	2,000	2,000	2,000	1,900	1,890	1,890	2,000	1,960	2,490	2,200	2,500	2,500
ZCCM-IH	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	27,000	10,000	10,000
ZANACO	520	510	540	550	545	600	675	700	730	779	800	821

BROKER MONTHLY ACTIVITY

Trades	SBZL	ISL	Pangaea/Rencap	Madison	ECR	AASZ	TOTALS
Jan	198	97	141	0			436
Feb	222	82	141	15			460
Mar	298	108	142	36			584
Apr	279	96	129	57	2		562
May	190	95	109	35	7		435
June	235	116	160	22	21	11	564
July	259	116	150	30	10	1	566
Aug	193	88	120.5	35.5	9	6	452
Sept	294.5	115.5	131.5	38.5	10	29	619
Oct	319	105	142	72	7	31	676
Nov	236	108	113	32.5	14	22.5	526
Dec	344	228	1057	49	19	33	1,730
TOTAL	3,068	1,354	2,536	422	98	133	7,610

Volume	SBZL	ISL	Pangaea/Rencap	Madison	ECR	AASZ	TOTALS
Jan	33,609,301	6,461,766	4,835,829	-			44,906,895
Feb	13,086,183	1,028,600	10,190,178	725,270			25,030,230
Mar	16,117,026	1,379,887	28,693,019	1,787,405			47,977,337
Apr	36,853,673.00	1,641,504	5,344,620	4,589,277	497,392		48,926,466
May	27,265,788	966,503	10,086,130	645,633	501,169		39,465,222
June	11,164,979	2,986,895	15,883,760	1,439,883	137,606	1,402,962	33,016,083
July	10,967,462	1,043,569	23,733,842	669,162	104,737	531,000	37,049,772
Aug	5,665,870	2,046,774	5,709,121	845,515	70,062	8,325,650	22,662,991
Sept	13,892,200	4,280,038	15,697,744	2,611,098	279,886	8,691,482	45,452,446
Oct	17,544,444	4,646,176	2,893,041	1,148,881	675,551	3,982,820	30,890,913
Nov	22,445,293	5,135,843	9,355,373	1,133,605	2,247,719	9,001,972	49,319,803
Dec	140,718,055	8,202,222	802,779,304	12,268,222	6,994,096	24,001,953	994,963,851
TOTAL	349,330,274	39,819,776	935,201,958	27,863,949	11,508,215	55,937,837	1,419,662,009

Turnover	SBZL	ISL	Pangaea/Rencap	Madison	ECR	AASZ	TOTALS
Jan	5,799,416,480	351,344,485	4,781,800,850	-			10,932,561,815
Feb	8,605,131,818	322,990,089	6,163,007,683	296,919,562			15,388,049,152
Mar	17,594,353,437	400,524,544	24,451,752,020	1,358,013,825			43,804,643,826
Apr	18,886,304,900	414,954,390	2,990,474,441	3,052,385,435	22,219,343		25,366,338,509
May	16,632,150,272	247,155,765	6,506,638,128	560,254,691	34,010,982		23,980,209,837
June	11,121,604,918	333,865,871	9,458,798,710	915,472,175	117,079,036	978,479,865	22,925,300,574
July	9,634,443,535	280,020,594	29,197,312,950	524,087,508	74,550,126	181,665,000	39,892,079,713
Aug	6,672,655,737	374,509,158	6,909,080,259	429,531,727	33,554,891	7,589,442,000	22,008,773,772
Sept	2,875,375,313	1,063,330,955	5,915,316,591	930,952,499	143,631,153	2,239,330,579	13,167,937,090
Oct	10,693,359,059	2,006,607,867	5,800,023,151	661,884,400	52,160,068	2,989,324,575	22,203,359,120
Nov	14,413,886,218	2,586,069,357	5,406,838,403	4,691,301,693	99,135,036	5,524,584,478	32,721,815,183
Dec	85,758,035,576	4,734,711,078	569,677,679,226	8,932,958,509	528,844,233	19,541,942,088	689,174,170,708
TOTAL	208,686,717,262	13,116,084,153	677,258,722,411	22,353,762,022	1,105,184,867	39,044,768,584	961,565,239,298

**DOMESTIC AND FOREIGN PARTICIPATION ON THE LuSE
SECONDARY MARKET ACTIVITY**

DOMESTIC ACTIVITY				
MONTH	TRADES	VOLUME	TURNOVER	US\$ EQUIVALENT
Jan	415	24,779,805	5,206,518,594.00	1,100,744
Feb	430	10,795,833	6,254,877,417.00	1,301,743
Mar	528	27,792,892	25,829,289,908.00	5,386,713
April	528	31,376,724	12,327,489,950.00	2,562,888
May	417	22,371,626	13,062,187,234.00	2,548,719
June	505	21,571,613	12,393,540,015.50	2,353,949
July	522	19,422,099	22,183,372,843	4,458,969
Aug	445	14,541,421	14,605,033,222.00	2,923,931
Sept	566	38,556,227	10,310,408,877.00	2,070,363
Oct	554	15,752,997	10,879,173,393.00	2,285,541
Nov	482	42,526,999	22,556,089,225.00	4,488,774
Dec	1,674	658,260,234	453,737,888,586.00	92,505,176
TOTAL	7,066	927,748,469	609,345,869,264.50	123,987,510

FOREIGN ACTIVITY				
MONTH	TRADES	VOLUME	TURNOVER	US\$ EQUIVALENT
Jan	21	20,127,090	5,726,043,221	1,210,580
Feb	30	14,234,397	9,133,171,735	1,900,764
Mar	56	20,184,445	17,975,353,918	3,748,770
April	34	17,549,742	13,038,848,559	2,710,779
May	18	17,093,596	10,918,022,603	2,130,346
June	59	11,444,470	10,531,760,558	2,000,334
July	44	17,627,673	17,708,706,870	3,559,539
Aug	7	8,121,570	7,403,740,550	1,482,230
Sept	53	6,896,219	2,857,528,213.0	573,801
Oct	122	15,137,916	11,324,185,727	2,379,031
Nov	44	6,792,805	10,165,725,958	2,023,030
Dec	56	336,703,618	235,436,282,122	47,999,242
TOTAL	544	491,913,540	352,219,370,034	71,718,446

SECURITY	12 MONTHS		MARKET CAPITALISATION	
	HIGH (K)	LOW (K)	K mn	US\$
AEZ	1,875.00	900.00	36,936	8
BATA	90.00	65.00	30,443	6
BATZ	1,800.00	1,000.00	350,553	71
BPZAM	450.00	240.00	160,500	33
CCHZ	10.50	4.00	20,000	4
CEC	615.00	400.00	615,000	125
CELTEL	800.00	420.00	3,692,000	753
LAFARGE	7,000.00	4,500.00	1,363,272	278
FARM	3,300.00	2,200.00	128,238	26
FARMPREF	4,700.00	4,700.00	-	-
INVESTRUST	21.00	14.00	56,316	11
NATBREW	7,000.00	4,670.00	428,400	87
PAMODZI	365.00	245.00	36,500	7
SCZ	391.00	204.00	1,138,410	232
SHOPRITE	32,000.00	21,800.00	17,391,343	3,546
ZAMBEEF	4,100.00	3,500.00	587,212	120
ZAMEFA	600.00	150.00	162,540	33
ZAMBREW	2,500.00	1,690.00	910,000	186
ZCCM-IH	14,550.00	10,000.00	892,964	182
ZANACO	840.00	500.00	948,255	193
ZSUG	410.00	230.00	1,962,743	400
TOTAL			30,911,625	6,302

CORPORATE ACTIONS

FINAL RESULTS

AEL Zambia Plc

Final Results To 31 December 2009
 Profit before tax K6,039 million
 Profit after tax K5,594 million
 Earnings per share K274.1
 Final Dividend K60

Standard Chartered Bank Plc

Final Results to 31 December 2009
 Profit before tax K115,024
 Profit after tax K66,967
 Earnings per Share K16.35
 Final Dividend K10

BP Zambia Plc

Final Results 31 December 2009
 Profit before tax K38,545 million
 Profit after tax K14,86 million
 Earnings per share K47.29
 Final Dividend K18

Metal Fabricators of Zambia Plc

Final Results 31 December 2009
 Profit before tax K 21,269 million
 Profit after tax K16,026 million
 Earnings per share K59.16

National Breweries Plc

Final Results to 31 March 2010
 Profit before tax K49,788 million
 Profit after tax K30,928 million
 Earnings per share K490.93
 Final Dividend K272.50

Zambia National Commercial Bank Plc

Final Results to 30 December 2009
 Profit before tax K126,008 million
 Profit after tax K79,344 million
 Earnings per share K68.70
 Final Dividend K21.00

British American Tobacco Plc

Final Results to 31 December 2009
 Profit before tax K46,269 million
 Profit after tax K29,772 million
 Earnings per Share K140.20
 Final Dividend K85

Zambia Bata Shoe Company Plc

Final Results to 31 December 2009
 Profit before tax K2,655 million
 Profit after tax K4,955 million
 Earnings per share K13.02

Lafarge Cement Zambia Plc

Final Results to 31 December 2009
 Profit before tax K255,471 million
 Profit after tax K172,636million
 Earnings per share K863
 Dividend per share K100

Investrust Merchant Bank Plc

Final Results To 31 December 2009
 Profit before tax K16,411million
 Profit after tax K10,072 million
 Earnings per share K3.39
 Dividend per share K0.85

Farmers House Plc

Final Results to 31 March 2010
 Profit before tax K22,655 million
 Profit after tax K19,860 million
 Earnings per share K269.41
 Final Dividend K60

Zambeef Products Plc

Final Results to 30 September 2009
 Profit Before Tax K3,853 million
 Profit After Tax K16,017 million
 Earnings per share K98.73

Copperbelt Energy Corporation Plc

Final Results to 31 December 2008
 Profit before tax US\$17.05 million
 Profit after tax US\$11.06 million
 Earnings per share 1.19 US cents
 Dividend 0.01 US cents

Zambian Breweries Plc

Final Results to 31 March 2010
 Profit before tax K3,821 million
 Profit after tax K(719) million

Zambia Sugar Plc

Final Results to 31 March 2010
 Profit before tax K112,721 million
 Profit after tax K97,640 million
 Earnings per share K16.09
 final Dividend K7.50

Pamodzi Hotels Plc

Final Results to 31 March 2010
 Profit Before Tax K6,988 million
 Profit After Tax K4,004 million
 Earnings per share K40.04
 Final Dividend K20.00

Zain (Celtel Zambia Plc)

Final Results to 31 Dec 2009
 Profit before tax K415,980 million
 Profit after tax K268,886 million
 Earnings per share K51.71
 Final Dividend K20.00

Shoprite Holdings Plc - Preliminary

Final Results to 31 Dec 2009
 Profit before tax R3,399 million
 Profit after tax K2,287 million
 Earnings per share 386.3cents
 Final dividend 147 cents

INTERIM RESULTS

AEL Zambia Plc

Interim Results to 30 June 2010
 Profit before tax K5,858million
 Profit after tax K5,873million
 Earnings per share K287.8

British American Tobacco Plc

Interim Results to 30 June 2010
 Profit before tax K14,612 million
 Profit after tax K9,437 million
 Earnings per Share K140.20
 Dividend K30.00

Zambia Bata Shoe Company Plc

Interim Results to 30 June 2010
 Profit before tax K4,026 billion
 Profit after tax K2.69 billion
 Earnings per share K7.09

Zambia Sugar Plc

Interim Results - 30 Sept 2010
 Profit before tax K37,287 million
 Profit after tax K29,290 million
 Earnings per share K4.55
 Dividend K1.85

Cavmont Capital Holdings Plc

Interim Results to 30 June 2008
 Profit before tax K3,962 Million
 Profit after tax K2,506 Million
 Earnings per share K0.50

Pamodzi Hotels Plc

Interim Results to 30 September 2010
 Profit Before Tax K2,483 million
 Profit After Tax K1,614 million
 Earnings per share K16

BP Zambia Plc

Interim Results 30 June 2010
 Profit before tax K44,062 million
 Profit after tax K28,640 million
 Earnings per share K57.28

Lafarge Cement Zambia Plc

Interim Results to 30 June 2010
 Profit before tax K78,621 million
 Profit after tax K55,035million
 Earnings per share K275

Investrust Merchant Bank Plc

Interim Results 30 June 2010
 Profit before tax K6,576 million
 Profit after tax K5,626 million
 Earnings per share K1.90

National Breweries Plc

Interim Results to 31 March 2010
 Profit before tax K25,567 million
 Profit after tax K16,619 million
 Earnings per share K263.79
 Final Dividend K263.79

Zambeef Products Plc

Interim Results to 31 March 2009
 Profit before tax (K15,991 million)
 Profit after tax K675 million
 Earnings per share K1.15

FARMERS HOUSE PLC

Interim Results 30 Sept 2010
 Profit before tax K1,982 million
 Profit after tax K914 million
 Earnings per share K46.37
 Dividend K50

Standard Chartered Bank Plc

Interim Results to 30 June 2010
 Profit before tax K110,711 million
 Profit after tax K68,832million
 Earnings per share K17
 Dividend K18

Metal Fabricators of Zambia Plc

Interim Results 30 June 2010
 Profit before tax K 21,210 million
 Profit after tax K17,351million
 Earnings per share K64.50

Zambian Breweries Plc

Interim Results 30 Sept 2010
 Profit before tax K28,484 million
 Profit after tax K18,576 million

Celtel Zambia Plc

Interim Results 30 June 2010
 Profit before tax K124,417million
 Profit after tax K80,822 million
 Earnings per share K16.00

Shoprite Holdings Plc - Preliminary

Interim Results to 31 December 2008
 Profit before tax R3,399 million
 Profit after tax R2,287 million
 Earnings per share 386.3cents
 Final dividend 147 cents

Zambia National Commercial Banks Plc

Interim Results to 30 June 2010
 Profit before tax K82,276 million
 Profit after tax K49,423 million
 Earnings per share K43.00
 Dividend K21.00

COPPERBELT ENERGY CORPORATION PLC

Interim Results to 30 June 2010
 Profit before tax US\$11.33 million
 Profit after tax US\$ 7.17 million
 Earnings per share 0.72 US cents
 Final Dividend 0.60 US cents

2010 EVENTS

LAFARGE CEMENT ZAMBIA PLC

ZMK200,000,000,000 Medium Term Note Programme Series CCP1/07 Notes
Early Redemption of Notes at the Option of Issuer

Redemption and Payment

The Notes aforesaid were redeemed in whole and not in part at the aggregate principal amount together with accrued interest (both the principal and interest sums together the 'Early Redemption Amount') as at the Early Redemption Date (20th day of January 2010).

CELTEL ZAMBIA PLC

On 22 February 2010, CELTEL Zambia announced that Mobile Telecommunications KSC ("ZAIN") which was the ultimate majority shareholder in ZAIN Zambia had accepted a proposal from Bharti Airtel Ltd ("Bharti") regarding the sale of ZAIN's African subsidiary, ZAIN BV, excluding operations in Sudan and Morocco.

The Securities and Exchange Commission, in accordance with the provisions of Section 39, Securities Act, Chapter 354 of the laws of Zambia and clause 12(1) of the Third Schedule of the Securities (Takeovers and Mergers) Rules, 1993, directed that Bharti Airtel offers to buy shares from minority shareholders hence the mandatory offer. On 18 August 2010 the Securities and Exchange Commission Zambia directed the suspension of trading in ZAIN (CELTEL shares) on the Lusaka Stock Exchange pending clarifications of terms of the mandatory offer. The Zain Mandatory offer was conducted from 22 November 2010 to 29 December 2010.

The minority shareholders tendered 908,567,344 shares during the mandatory offer. The trade date for the transaction was 17 December 2010. The mandatory offer resulted in Bharti Airtel Zambia Holdings BV ("BAZHBV") holding 5,010,789,344 shares in the Company, equivalent to 96.4%. Bharti Airtel announced its intention to delist from the Lusaka Stock Exchange on 24 December 2010.

The sponsoring broker for this transaction was Pangaea Renaissance Securities Limited.

BP ZAMBIA PLC

On 1 March 2010, shareholders were advised that BP Africa Limited intended to sell its 75% shareholding in the company. On 27 December 2010 BP Africa Limited announced that it had agreed to sell its 75.000002% shareholding in the company to Puma Energy (Ireland) Holdings Limited, a wholly-owned subsidiary of Puma Energy International B.V. (the "Sale").

About Puma Energy (Ireland) Holdings Limited Puma Energy (Ireland) Holdings Limited is a special-purpose company which has been formed by Puma Energy International B.V. to purchase the 75.000002% shareholding of BP Africa Limited in the company and complete the Sale.

About Puma Energy Puma Energy International B.V. was formed in 1997, and has grown rapidly to become one of the largest independent downstream companies. Headquartered in Switzerland, Puma Energy currently operates in over 25 countries worldwide. Puma Energy International B.V. is a subsidiary of Trafigura Beheer B.V. Puma Energy first entered the African downstream sector in Congo in 2002, before expanding activities into Ghana, Mozambique, Nigeria, Ivory Coast, DRC and Angola. In developing this business, Puma Energy has become one of the largest investors within the sub-Saharan downstream sector, often in strategic partnership with governments, national oil companies and independents alike.

About Trafigura Trafigura Beheer B.V. is the world's third largest independent oil trader and the second largest independent trader in the non-ferrous concentrates market, with 67 offices in 44 countries worldwide. Trafigura Beheer B.V. has access to approximately US\$24 billion in credit facilities and has investments in industrial assets around the world of more than US\$1.5 billion. The Sale remains subject to regulatory approvals and other conditions precedent and, if successfully concluded, may have a material effect on the price of the company's securities.

The sponsoring broker for this transaction was STOCKBROKERS ZAMBIA LIMITED.

LuSE CORPORATE GOVERNANCE AWARDS

The LuSE Annual Corporate Governance Award Dinner was held in April 2010. Shoprite Holdings Plc emerged the winner for good Corporate Governance.

CEC won the 2010 Ai Developer of the Year Award

Africa investor (Ai), a leading international investment research and communications group, awarded CEC as 2010 Developer of the Year. In the first category, the Developer of the Year award went to Copperbelt Energy Corporation for their various developments across the continent. Power Deal of the Year went to Nampower and Zimbabwean Electricity Supply Authority (ZESA) for their work with the Hwange Power Plant. Transport Deal of the Year was awarded to the National Ports Authority for the Kribi Deepwater Port in Cameroon. The ICT/Telecoms of the Year award was presented to the International Finance Corporation (IFC), African Development Bank (AfDB), KfW of Germany and the Agence Française de Développement (AFD) for their exceptional work on the East African Submarine Cable System (EASSy), while Water Deal of the Year was awarded to the Rand Merchant Bank for their work with the Thekwini Municipality.

Dated: 22 October 2010

FARMERS HOUSE PLC

Renounceable Corporate Bond Rights Issue

Farmers House Plc raised US\$ 15 million by way of Corporate Bond Rights Issue to provide long term funds to finance the company's property acquisition strategy aimed at growing and diversifying its property portfolio. The rights issue was conducted between 22 October 2010 to 29 November 2010. A total of 14,248,637 bonds were issued at US\$ 1.05 each for a tenor of 12 years at a fixed interest rate per annum of 8.75%

BARCLAYS BANK PLC

Termination of Subcustody Services

Barclays Bank Plc sold its African custody business to Standard Chartered Bank Plc. Barclays took strategic decision to exit from the custody business. The sale involved the pan - Africa custody business which operates in eight countries (Botswana, Ghana, Kenya, Mauritius, Tanzania, Uganda, Zambia and Zimbabwe). As part of the transaction Standard Chartered Bank Plc acquired the Zambian part of business employed four people, including Barclays Nominees Limited, which commenced operation in 1993. In Zambia, migration of clients from Barclays Subcustody accounts to Standard Chartered was concluded on 26 November 2010.

14TH ASEA CONFERENCE

The Lusaka Stock Exchange Ltd hosted the conference in Livingstone from 10 to 13 November 2010 in Livingstone. Visit the LuSE website to download presentations.

ZCCM INVESTMENT HOLDINGS PLC

ANNOUNCEMENT IN RELATION TO THE PROPOSED INITIAL PUBLIC OFFERING ON THE LONDON STOCK EXCHANGE BY KONKOLA RESOURCES PLC (THE HOLDING COMPANY OF KONKOLA COPPER MINES PLC)

ZCCM Investment Holdings Plc ("ZCCM-IH") owns 20.6% of the total share capital in Konkola Copper Mines Plc (KCM) while Vedanta Resources plc ("Vedanta") indirectly holds the other 79.4%. A new company Konkola Resources plc ("KR") was incorporated in England and Wales which will issue new shares to ZCCM-IH and Vedanta in exchange for their shares in KCM. Following the share exchange, KR plans to proceed with an initial public offering of its ordinary shares on the Lusaka Stock Exchange Ltd.

ZCCM-IH is an investments holdings company which is listed on the Lusaka Stock Exchange and quoted on the London Stock Exchange and Euronext, and has the majority of its investments held in the copper mining sector of Zambia. The company's shareholders are the Government of the Republic of Zambia (GRZ) with a 87.6% shareholding and the minority shareholders residing in different parts of the world holding the remaining 12.4%. On 16 November 2010, Konkola Resources PLC ("Konkola") announced its intention to list on the London Stock Exchange. With year end approaching and the stock market volatility experienced at the time of the announcement, the Boards of Vedanta Resources plc and Konkola have decided to pursue such listing in 2011"

Dated 9 December 2010

COPPERBELT ENERGY CORPORATION PLC

Copperbelt Energy Corporation Plc (CEC) and Konnoco are pleased to announce that they have entered into a 25-year power supply agreement (PSA) which will form the basis upon which CEC will supply and Konnoco will take up to 100MW of power for its Konkola North Copper Mine in Chililabombwe.

CEC and Konnoco have further entered into a second agreement called the Connection Agreement through which a project to extend the CEC power infrastructure to the Konkola North mine will be financed and implemented. A total of about Fifteen Million United States Dollars is needed to reinforce and extend the CEC power infrastructure in order to supply the full power requirements of Konnoco. This capital expenditure will however be staged in line with the planned phasing of the development of the mine.

Konnoco plans to develop the mine in two phases with the first phase currently in progress to be completed by quarter one of 2013. The mine will however, start taking part of its phase 1 power requirements of 40MW by October 2011.

The second development phase of the Konkola North Copper mine is envisaged 4-6 years later and will, once fully implemented, result in an additional power demand of 60MW bringing the total power demand of the mine to 100MW.

CEC, a private power utility, has a long standing history of supporting and supplying power to the mines. Konnoco the developer of the Konkola North Copper mine is jointly owned by Africa Rainbow Minerals (ARM) of South Africa and Vale of Brazil.

As a provider of reliable power supply solutions, CEC is pleased to be associated with Konnoco in their development of the Konkola North Copper mine which undoubtedly will contribute significantly to Zambia's economic wealth through job creation, additional taxation and other benefits. CEC and Konnoco reaffirm their commitment to contribute to the growth of the mining sector in Zambia and the general economic well being of the country.

Dated : 16 December 2010

HOW TO INVEST ON THE ZAMBIAN STOCKMARKET

To invest on the stock exchange contact:

BROKERS

Intermarket Securities Ltd
Address: Box 35832, Lusaka
Tel: 227227/8 Fax: 229031
e-mail : Dalitso.Daka@intermarket.co.zm

Pangaea / Renaissance
Address: Box 30163, Lusaka.
Tel: 220707 Fax; 220925
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TMwale@rencap.com

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