

COMMERCIAL BANK OF MALAWI LTD.
P.O. BOX 1111, BLANTYRE MALAWI. TEL 620 144. FAX 620208.
FROM 29TH JUNE 1998 TODATE.

DATE	SHARES	PRICE MK	VALUE MK	MKT CAP. MK`000000
29-Jun-98	100,000	3.50	350000.00	700.00
30-Jun-98	83,000	3.60	298800.00	720.00
7-Jul-98	2,500	3.75	9375.00	750.00
9-Jul-98	123,000	3.75	461250.00	750.00
17-Jul-98	5,000	3.90	19500.00	780.00
22-Jul-98	20,600	4.00	82400.00	800.00
30-Jul-98	1,000	4.00	4000.00	800.00
7-Aug-98	31,300	4.10	128330.00	820.00
14-Aug-98	57,200	4.50	257400.00	900.00
21-Aug-98	53,000	4.55	241150.00	910.00
28-Aug-98	12,500	4.55	56875.00	910.00
11-Sep-98	358,454	4.70	1684733.80	940.00
18-Sep-98	23,000	4.75	109250.00	950.00
25-Sep-98	16,700	4.75	79325.00	950.00
28-Sep-98	10,000	4.80	48000.00	960.00
2-Oct-98	10,000	4.80	48000.00	960.00
9-Oct-98	66,500	4.80	319200.00	960.00
16-Oct-98	68,500	4.80	328800.00	960.00
21-Oct-98	4,000	4.80	19200.00	960.00
22-Oct-98	6,000	4.80	28800.00	960.00
27-Oct-98	20,300	4.90	99470.00	980.00
9-Nov-98	8,800	4.90	43120.00	980.00
11-Nov-98	128,300	5.00	641500.00	1000.00
18-Nov-98	10,000	5.00	50000.00	1000.00
26-Nov-98	12,000	5.00	60000.00	1000.00
7-Dec-98	3,000	5.00	15000.00	1000.00
11-Dec-98	600	5.00	3000.00	1000.00
21-Dec-98	32,500	5.10	165750.00	1020.00
YTD	1,267,754	5.10	5652228.80	1020.00

DATE	SHARES	PRICE MK	VALUE MK	MKT CAP. MK`000000
8-Jan-99	10,000	5.10	51000.00	1020
28-Jan-99	15,100	5.10	77010.00	1020
2-Feb-99	300	5.10	1530.00	1020
15-Feb-99	2,500	5.10	12750.00	1020
17-Feb-99	16,800	5.25	88200.00	1050
23-Feb-99	7,000	5.25	36750.00	1050

4-Mar-99	13,200	5.25	69300.00	1050
9-Mar-99	5,000	5.25	26250.00	1050
15-Mar-99	1,500	5.25	7875.00	1050
16-Mar-99	2,000	5.25	10500.00	1050
30-Mar-99	12,000	5.25	63000.00	1050
14-Apr-99	71,700	5.25	376425.00	1050
7-May-99	16,800	5.45	91560.00	1090
14-May-99	7,500	5.45	40875.00	1090
21-May-99	3,450	5.45	18802.50	1090
25-Jun-99	10,000	5.45	54500.00	1090
2-Jul-99	53,900	5.45	293755.00	1090
25-Jul-99	10,000	5.45	54500.00	1090
2-Jul-99	53,900	5.45	293755.00	1090
6-Aug-99	15,800	5.45	86110.00	1090
27-Aug-99	17,880	5.60	100128.00	1120
3-Sep-99	198,600	5.60	1112160.00	1120
24-Sep-99	39,920	5.60	223552.00	1120
1-Oct-99	47,000	5.60	263200.00	1120
8-Oct-99	10,000	5.50	55000.00	1100
15-Oct-99	14,000	5.50	77000.00	1100
5-Nov-99	2,000,000	5.60	11200000.00	1120
12-Nov-99	38,800	5.60	217280.00	1120
19-Nov-99	30,000	5.60	168000.00	1120
26-Nov-99	0	5.60	0.00	1120
3-Dec-99	0	5.60	0.00	1120
10-Dec-99	59,620	5.65	336853.00	1130
17-Dec-99	12,000	5.65	67800.00	1130
28-Dec-99	0	5.65	0.00	1130

YTD	2,796,270	5.65	15575420.50	1130
CUMULATIVE	4,064,024	5.65	21227649.30	1130

DATE	SHARES	PRICE	VALUE	MKT CAP.
		MK	MK	MK`000000

7-Jan-00	0	5.65	0.00	1130
14-Jan-00	0	5.65	0.00	1130
21-Jan-00	23,200	5.65	131080.00	1130
28-Jan-00	0	5.65	0.00	1130
4-Feb-00	0	5.65	0.00	1130
11-Feb-00	40,280	5.65	227582.00	1130
18-Feb-00	0	5.65	0.00	1130
25-Feb-00	0	5.65	0.00	1130
2-Mar-00	0	5.65	0.00	1130
10-Mar-00	0	5.65	0.00	1130
17-Mar-00	20,000	5.65	113000.00	1130
24-Mar-00	10,800	5.65	61020.00	1130
31-Mar-00	0	5.65	0.00	1130

7-Apr-00	0	5.65	0.00	1130
14-Apr-00	16,800	6.30	105840.00	1260
20-Apr-00	9,232	6.30	58161.60	1260
28-Apr-00	0	6.30	0.00	1260
5-May-00	0	6.30	0.00	1260
12-May-00	11,800	6.30	74340.00	1260
19-May-00	0	6.30	0.00	1260
26-May-00	13,500	6.30	85050.00	1260
2-Jun-00	0	6.30	0.00	1260
9-Jun-00	82,300	6.30	518490.00	1260
16-Jun-00	0	6.30	0.00	1260
23-Jun-00	0	6.30	0.00	1260
30-Jun-00	13,000	6.30	81900.00	1260
7-Jul-00	5,954	6.30	37510.20	1260
14-Jul-00	40,400	6.30	254520.00	1260
21-Jul-00	27,000	6.30	170100.00	1260
28-Jul-00	18,734	6.30	118024.20	1260
4-Aug-00	39,270	6.30	247401.00	1260
11-Aug-00	30,000	6.60	198000.00	1320
18-Aug-00	0	6.60	0.00	1320
25-Aug-00	4,600	6.60	30360.00	1320
1-Sep-00	0	6.60	0.00	1320
8-Sep-00	10,688	6.70	71609.60	1340
15-Sep-00	5,036	6.70	33741.20	1340
22-Sep-00	0	6.70	0.00	1340
29-Sep-00	0	6.70	0.00	1340
6-Oct-00	87,368	6.80	594102.40	1360
13-Oct-00	30,800	6.95	214060.00	1390
20-Oct-00	16,000	6.95	111200.00	1390
27-Oct-00	0	6.95	0.00	1390
3-Nov-00	0	6.95	0.00	1390
10-Nov-00	56,800	7.00	397600.00	1400
17-Nov-00	31,300	7.00	219100.00	1400
24-Nov-00	20,500	7.00	143500.00	1400
1-Dec-00	0	7.00	0.00	1400
8-Dec-00	0	7.00	0.00	1400
15-Dec-00	14,000	7.10	99400.00	1420
22-Dec-00	3,400	7.10	24140.00	1420
29-Dec-00	0	7.10	0.00	1420

YTD	682,762	7.10	4420832.20	1420
CUMULATIVE	4,746,786	7.10	25648481.50	1420

DATE	SHARES	PRICE	VALUE	MKT CAP.
		MK	MK	MK`000000

5-Jan-01	13,840	7.10	98,264.00	1420.00
12-Jan-01	0	7.10	0.00	1420.00

19-Jan-01	0	7.10	0.00	1420.00
26-Jan-01	18,500	7.10	131,350.00	1420.00
2-Feb-01	0	7.10	0.00	1420.00
9-Feb-01	12,568	7.15	89,861.20	1430.00
16-Feb-01	15,368	7.15	109,881.20	1430.00
23-Feb-01	0	7.15	0.00	1430.00
2-Mar-01	0	7.15	0.00	1430.00
9-Mar-01	0	7.15	0.00	1430.00
16-Mar-01	0	7.15	0.00	1430.00
23-Mar-01	0	7.15	0.00	1430.00
30-Mar-01	0	7.15	0.00	1430.00
6-Apr-01	0	7.15	0.00	1430.00
13-Apr-01	134,200	7.50	1,006,500.00	1500.00
20-Apr-01	0	7.50	0.00	1500.00
27-Apr-01	11,000	7.60	83,600.00	1520.00
4-May-01	17,000	7.70	130,900.00	1540.00
11-May-01	7,000	7.70	53,900.00	1540.00
18-May-01	11,900	7.70	91,630.00	1540.00
25-May-01	23,400	7.75	181,350.00	1550.00
1-Jun-01	0	7.75	0.00	1550.00
8-Jun-01	15,100	7.75	117,025.00	1550.00
15-Jun-01	0	7.75	0.00	1550.00
22-Jun-01	0	7.75	0.00	1550.00
29-Jun-01	5,060	7.75	39,215.00	1550.00
6-Jul-01	0	7.75	0.00	1550.00
13-Jul-01	0	7.75	0.00	1550.00
20-Jul-01	3,940	7.75	30,535.00	1550.00
27-Jul-01	82,040	7.75	635,810.00	1550.00
3-Aug-01	40,000	7.75	310,000.00	1550.00
10-Aug-01	0	7.75	0.00	1550.00
17-Aug-01	0	7.75	0.00	1550.00
24-Aug-01	17,860	7.75	138,415.00	1550.00
31-Aug-01	22,100	7.75	171,275.00	1550.00
7-Sep-01	0	7.75	0.00	1550.00
14-Sep-01	276,700	8.00	2,213,600.00	1600.00
21-Sep-01	0	8.00	0.00	1600.00
28-Sep-01	3,000	8.00	24,000.00	1600.00
5-Oct-01	0	8.00	0.00	1600.00
12-Oct-01	0	8.00	0.00	1600.00
19-Oct-01	0	8.00	0.00	1600.00
26-Oct-01	1,000	8.00	8,000.00	1600.00
2-Nov-01	27,200	7.80	212,160.00	1560.00
9-Nov-01	0	7.80	0.00	1560.00
16-Nov-01	207,505	8.00	1,660,040.00	1600.00
23-Nov-01	0	8.00	0.00	1600.00
30-Nov-01	51,085	8.00	408,680.00	1600.00

7-Dec-01	0	8.00	0.00	1600.00
14-Dec-01	120,000,000	7.75	930,000,000.00	1550.00
21-Dec-01	0	7.75	0.00	1550.00
28-Dec-01	0	7.75	0.00	1550.00
YTD	121,017,366	7.75	937,945,991.40	1430.00
CUMULATIVE	125,764,152	7.75	963,594,472.90	1430.00

Note: The initial listing offer price was K3.25 and todate the price has increased to K7.75