



INVESTIGATE SOCIETY BUSINESS PARK



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3, 000 MARKETS ACROSS THE COUNTRY ARE ABLE TO OPERATE EFFECTIVELY

Zambia National Marketeers Credit Association (ZANAMACA) has hailed government through ZESCO for the installation of diesel-powered generators in selected markets within Lusaka. Association President Mupila Kameya, tells Money FM News in an interview that ZANAMACA has been advocating for alternative energy sources to ensure that there is sustainable supply of electricity to markets. **Page 2**

EMERALD FINANCE PARTNERS WITH AIRTEL MONEY TO UNVEIL KA'STARTA LOAN SERVICES

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LACK OF COST REFLECTIVE TARIFFS HAS AFFECTED ZAMBIA'S DIVERSIFICATION OF THE ENERGY SECTOR

An Energy Expert says the lack of cost reflective tariffs has affected Zambia's diversification of the energy sector.

Bornface Zulu notes that having non-cost reflective tariffs is the major reason why most of the Memoranda of Understanding that government has signed with different countries have not materialized. Engineer Zulu explains that it does not make business sense for a company to engage into a business where they are not making profits, therefore it is better for Zambians to have power and purchase it at an expensive cost than not having it but buying units at a low cost. **Page 3**

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ZIA DEMANDS THOROUGH INVESTIGATION INTO STRUCTURAL FAILURE OF SOCIETY BUSINESS PARK

By Cecilia Chiluba

Zambia Institute of Architects (ZIA) has demand that a thorough investigation be conducted by professional bodies to ascertain the roles NAPSA, consultants, and the contractor played that contributed to the structural failure of Lusaka's Society Business Park.

In a statement, Institute President Fidelis Kabwiri says the investigations should include a detailed review of the contract documents, construction methods employed, and compliance with existing building codes and regulations.

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"At Emerald Finance, we believe in the power of financial inclusion as a catalyst for economic growth and financial freedom. Our partner

Mr. Kabwiri commended National Pension Scheme Authority (NAPSA) for ultimately prioritizing the safety and well-being of the tenants and the public.

He said the Institute is committed to holding accountable any parties found to have neglected their responsibilities in the design or construction process.

"In line with its mandate of ensuring that its members take the professional duty of care seriously, ZIA has written to NAPSA requesting

"We will keep the public informed as our investigation progresses and will provide recommendations based on our findings to strengthen our regulatory framework. ZIA is ready to work with NAPSA, through the expertise of its members to find a design solution to Society Business Park so that it can be opened for business at the earliest opportune time," Mr. Kabwiri stated.

Mr. Kabwiri has reiterated that the integrity of the built environment is paramount, and incidents of this nature

underscore the importance of adhering to rigorous standards in architectural design, material selection, and construction practices.

"As we move forward, we urge all stakeholders in the built environment to prioritize safety and diligence in their work," he said.

Last week, NAPSA closed Society Business Park due to lack of structural integrity of some of the load-bearing columns at the Park, while all tenants and other business occupants were given a 10-day notice to evacuate the building.

NAPSA also pledged to refund all tenants that had paid their rentals upfront and promised to assist them in finding new business spaces.

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-ship with Airtel Mobile Commerce Zambia is a strategic move to ensure that affordable credit is available to everyone, regardless of their location or income level. Together, we are making it possible for more Zambians to access the financial resources they need to thrive," Mulenga said.

"We are excited to partner with Airtel Zambia to bring the Ka'Starta loan product to all qualifying Airtel Mobile Money subscribers. This initiative aligns perfectly with our vision to enhance financial inclusion and empower Zambians to achieve their economic goals.

By leveraging digital channels, we are simplifying access to credit and fostering entrepreneurial growth across the nation." Echoing these sentiments, Airtel Mobile Commerce Bank Director Mr Andrew Chuma emphasized the importance of the partnership in driving financi-

al inclusion in the country. "This partnership with Emerald Finance Limited is a testament to our commitment to providing innovative financial solutions that meet the needs of all Zambians. With this micro term loan product, we are breaking down barriers of access to credit and empowering our customers to achieve their financial goals and aspirations. This is more than just a product; it is a step towards a more inclusive digital economy." The micro-term loan product offers Airtel customers the ability to access small, short-term loans directly through their mobile phones, with flexible repayment terms designed to suit their needs. This service is available to all Airtel customers who meet the eligibility criteria, providing a quick, convenient, and secure way to obtain credit without the need for traditional banking infrastructure.

3, 000 MARKETS ACROSS THE COUNTRY ARE ABLE TO OPERATE EFFECTIVELY

Zambia National Marketeers Credit Association (ZANAMACA) has hailed government through ZESCO for the installation of diesel-powered generators in selected markets within Lusaka. Association President Mupila Kameya, tells Money FM News in an interview that ZANAMACA has been advocating for alternative energy sources to ensure that there is sustainable supply of electricity to markets. Mr. Kameya however says more needs to do be done, to see to it that the over 3, 000 markets across the country are able to operate effectively. He has also called on government to engage the Association to help identify potential markets for this programme, further stressing the need to indicate which markets will be prioritized among those owned by the Councils, individual and cooperatives. According to Energy Permanent Secretary Peter Mumba, **continued to page 3.**

first consignment of 9 out of 23 diesel generators procured by government through ZESCO, arrived in the country and the utility company has commenced the installation of the equipment in key markets across Lusaka, starting with Chilenje, Nyumba Yanga, and Soweto market.

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COMESA Transport Expert-Aviation-Infrastructure & Logistics, Nicholas Ndema, noted that currently, the Warsaw and Montreal regime remains the only means of obtaining some form of protection and redress for many African air transport consumers, against airlines.

Mr. Ndema stated that consumers of aviation services do not have the opportunity of being protected by any institution against poor service delivery and are mostly unaware of any rights they may have against the various service providers.

He said where consumers are aware of their rights, they are often confronted with institutional incapacity or inabilities, sometimes due to a lack of information.

"To this end all the prerequisite policy and regulatory framework for the protection of consumers of air transport services at the global, continental, regional and state levels are in place, ranging from the Warsaw 1929 & Montreal 1999 Conventions, UN policies, regulations and guidelines, African Civil Aviation

LACK OF COST-REFLECTIVE TARIFFS HAS AFFECTED ZAMBIA'S DIVERSIFICATION OF THE ENERGY SECTOR

An Energy Expert has called for implementation of proactive measures to ensure that public health is not compromised in view of the 21 hours of load shedding announced by ZESCO.

Engineer Bornface Zulu has since advised government to collaborate with solar energy companies to install solar-powered water pumps in critical areas, while encouraging businesses to invest in community water and sanitation projects.

Engineer Zulu also notes that harnessing solar energy can provide a decentralized and reliable power source for water pumps and treatment facilities, while wind turbines can generate electricity in areas with sufficient wind resources.

He adds that the persistent power outages pose significant challenges to water and sanitation in the

country, therefore addressing these issues now is essential to prevent fatal conditions and safeguard the well-being of the population.

Yesterday, ZESCO disclosed that it will be providing power supply to residential customers for up to 3 hours per day on a rational basis to support access to household essentials such as water pumping..

KWACHA WILL CONTINUE TO BE WEAKER

An Economist says the Kwacha will this week continue to trade weaker against the United States dollar and other convertible currencies. Misozi Phiri says this is because players in the financial market who were sitting on cash waiting for positive buying prices will be coming back into the market.

Ms. Phiri adds that if Bank of Zambia will not offload US dollars on the interbank

market, the local unit will continue to depreciate because currently, there is no much movement in the currency.

The US dollar is currently buying at Twenty-Six Kwacha Sixteen Ngwee and selling at Twenty-Six Kwacha Sixty-Seven Ngwee.

3MILLION METRIC TONNES OF COPPER TO BE PRODUCED.

A Consortium championing the revamping of the mining sector says the targeted production of 3 million metric tonnes of copper per year by 2031 is achievable with resumption of operations by Konkola Copper Mines (KCM). On 22nd August 2024, President Hakainde Hichilema handed over Konkola Copper Mine (KCM) to Vedanta Resources, marking the commencement of operations at the mine.

Policy (AFCAP) and YD regulatory texts, individual RECs regulations and Partner States' institutional mandates."

"The Eastern Africa Region Air Transport Consumer Protection Focal Persons should put together all these policy and regulatory documents and come up with an implementation plan that will be adopted by all Member States," Mr. emphasized.

He also stressed the need to ensure fair pricing, fair communication, and decent marketing practices in Africa's aviation industry.

"Air transport has witnessed many mergers and bankruptcies leading to controversy as to the benefit of liberalization for the consumer and the airlines."

"We have witnessed new entrants in the form of Low-Cost Carriers in the air transport industry despite the slow pace of liberalization. To address all these challenges, there is a

need to publish customer service plans and respond to consumer problems," he added.

He was speaking at the Capacity Building training workshop on Annex 6 Regulations on Consumer Protection of Yamoussoukro Decision for East African Region, in Livingstone, Zambia.

Mr. Ndema said the main objective of the training workshop is to understand air passenger protection regulations and how to handle passenger claims including .

"This is coming against the backdrop of the Single African Air Transport Market (SAATM)

operationalization in Africa, which has seen air transport liberalization in both the European and the USA continents and now Southeast Asia where there is increased competition and increased consumer welfare through lower fares," he said.

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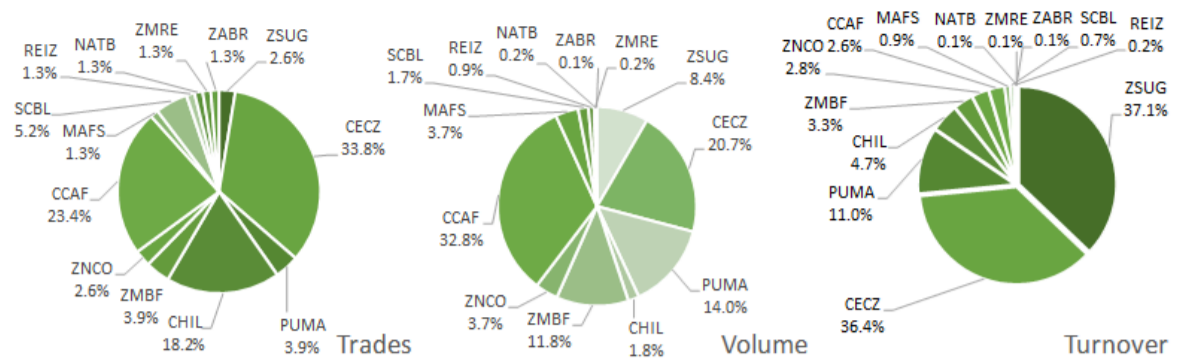
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TODAY'S TRADING SECURITIES

In 77 trades recorded today, 53,597 shares were transacted resulting in a turnover of ZMW412,008.92. The following price changes were recorded today: + ZMW0.01 in PUMA, + ZMW0.10 in ZMRE and + ZMW0.01 in ZNCO. Trading activity was also recorded in CECZ, CHIL, MAFS, REIZ, SCBL, ZABR, ZMBF, ZSUG and CCAF on the quoted tier. The LuSE All Share Index ("LASI") closed at 15,151.28 points, 0.03% higher than its previous close. The market closed on a capitalization of ZMW144,413,989,551.50 including Shoprite Holdings and ZMW76,479,057,051.50 excluding Shoprite Holdings.



Instrument	Trades	Volume	Turnover (ZMW)	Turnover (USD)
ZSUG	2	4,500	153,000	5,822
CECZ	26	11,095	149,785	5,700
PUMA	3	7,500	45,375	1,727
CHIL	14	966	19,321	735
ZMBF	3	6,300	13,589	517
ZNCO	2	2,000	11,700	445
CCAF	18	17,596	10,910	415
MAFS	1	2,000	3,660	139
SCBL	4	900	2,700	103
REIZ	1	500	1,000	38
NATB	1	100	409	16
ZMRE	1	100	280	11
ZABR	1	40	280	11

TOTAL	77	53,597	412,009	15,679
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FOREX USD	26.28
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ALL SHARE INDEX (LASI)	15,151.28
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Government Bonds Trading

3 Govt Bond trade with quantity ZMW11,236,000 and turnover of ZMW7,564,430 was processed today.

Ticker Symbol	Price at 02.01.24 (ZMW)	Today's Opening Price (ZMW)	Today's Closing Price (ZMW)	Day Δ	YTD	Final 2023 EPS (ZMW)*	Final 2023 P/E (ZMW)	Final 2023 DPS (ZMW)*	Dividend Yield	Market Cap (USD)
African Explosives Zambia	41.98	35.00	35.00	↓	▼16.63%	1.560	22.44	-	-	27,180,118.50
Airtel Networks Zambia	43.50	43.50	43.50	→	-	10.950	3.97	3.50	8.0%	172,161,186.10
Bata Shoe Company	3.00	6.00	6.00	→	▲100.00%	-	-	-	-	17,377,685.26
British American Tobacco	1.95	3.00	3.00	→	▲53.85%	-	-	-	-	24,255,182.61
Copperbelt Energy Corporation	7.09	13.50	13.50	→	▲90.41%	8.500	1.59	-	-	834,833,644.48
Chilanga Cement PLC	13.80	20.00	20.00	→	▲44.93%	2.240	8.93	1.50	7.5%	152,251,115.58
Madison Financial Services*	1.86	1.83	1.83	→	▼1.61%	0.030	61.00	-	-	3,482,039.90
National Breweries	4.10	4.09	4.09	→	▼0.24%	-	-	-	-	9,805,652.70
Taj Pamodzi Hotels Zambia	0.71	4.62	4.62	→	▲550.70%	-	-	-	-	17,581,447.39
Zambia Reinsurance	2.80	2.70	2.80	↗	▲0.10	0.340	8.24	-	-	4,794,940.20
Puma Energy Zambia	2.50	6.04	6.05	↗	▲142.00%	-	-	-	-	115,116,619.80
Real Estate Investment Zambia	1.30	2.00	2.00	→	▲53.85%	-	-	-	-	65,829,267.86
Standard Chartered Bank Zambia	1.50	3.00	3.00	→	▲100.00%	-	-	-	0.4%	190,311,290.56
Shoprite*	64.00	125.00	125.00	→	▲95.31%	613.700	0.20	-	-	2,812,929,318.40
Zambia Breweries	7.00	7.00	7.00	→	-	-	-	-	-	145,446,519.29
ZCCM Investment Holdings	42.00	54.00	54.00	→	▲28.57%	-	-	-	-	330,440,466.40
Zambeef PLC	2.53	2.16	2.16	→	▼14.62%	-	-	-	-	24,707,367.84
Zambia Metal Fabricators	4.90	5.01	5.01	→	▲2.24%	-	-	-	-	5,164,888.71
Zanaco PLC	3.80	5.84	5.85	↗	▲53.95%	1.204	4.86	0.43	7.3%	321,410,835.04
Zambia Sugar PLC	35.00	34.00	34.00	→	▼2.86%	-	-	-	-	409,602,590.79
Zambia Forestry and Forest Industries Corporation	2.53	2.54	2.54	→	▲0.40%	-	-	-	-	38,663,962.22

*Shoprite EPS is quoted in ZAR while CEC's is quoted in USD
 *MFS EPS is from June 23' which is their latest release.
 Dividend Yield and P/E are based on current share prices
 Investtrust trading has been suspended until further notice.
 NB: Companies with Missing information are yet to publish Final 2023 Abridged Financials



Pangaea Securities

3-Sep-24

	Δ	Previous	%	YTD	Jan-02-24
ZMW/USD (Bank of Zambia Buying price)	▼0.10	26.28	▼0.38%	▼2.15%	25.73
ZMW/GBP (Bank of Zambia Buying price)	▼0.12	34.52	▼0.35%	▼6.14%	32.53
ZMW/ZAR (Bank of Zambia Buying price)	▼0.00	1.47	▼0.00%	▼5.02%	1.39

	%	YTD%	Jan-02-24			
All Share Index	▲0.05	15,151.28	15,146.27	▲0.03%	▲39.92%	10,828.18

Official Prices, USD per tonne

	Spot		3 Months	
	Buy	Sell	Buy	Sell
Copper	9,033.00	9,034.00	9,152.00	9,157.00
Previous Price	9,214.00	9,215.00	9,328.00	9,330.00
% Change	▼1.96%	▼1.96%	▼1.89%	▼1.85%
Cobalt	23,505.00	24,005.00	23,800.00	24,300.00
Previous Price	23,500.00	24,000.00	23,800.00	24,300.00
% Change	▲0.02%	▲0.02%	0.00	0.00
Nickel	16,440.00	16,445.00	16,640.00	16,650.00
Previous Price	16,810.00	16,820.00	17,025.00	17,030.00
% Change	▼2.20%	▼2.23%	▼2.26%	▼2.23%
Zinc	2,777.00	2,778.00	2,834.00	2,835.00
Previous Price	2,861.50	2,862.00	2,914.00	2,915.00
% Change	▼2.95%	▼2.94%	▼2.75%	▼2.74%

THERE IS AN INCREASED AND RENEWED INTEREST FROM FOOTBALLERS (FAWUZ)

The Footballers and Allied Workers Union of Zambia (FAWUZ) has revealed that it has seen an increased and renewed interest from footballers in joining the union's activities in the last twelve months.

Speaking during the Annual General Meeting, FAWUZ president Sandras Kumwenda says the Union remains committed to safeguarding the interests of footballers by working with stakeholders such as the Football Association of Zambia (FAZ), Ministry of Youth, Sports and Art and football clubs.

Kumwenda further called on the club's and administrators to work hand in hand with the union in order to champion for the rights of football players.

Kumwenda further paid tribute to the government for implementing the equal pay system for both the men's and women's football teams.

Meanwhile, Kumwenda further disclosed that FAWUZ has noted the tremendous improvement women's football has recorded in the past few years.

He states that despite making these strides, women's football still has challenges that need to be ironed out.

Kumwenda says some clubs have neglected the payment of players, including fulfilling their mandates, such as settling winning bonuses, situation that needs to be rectified.



ERNEST NUAMAH IN TEARS!

Ghana winger Ernest Nuamah went to extreme lengths to avoid joining Fulham from Lyon on the last day of the transfer window.

Goal.com reports that Lyon had deemed the 20-year-old a sellable asset just a year after signing him from Belgian side RWDM. Fulham came calling late in the window and reached a US\$21 million agreement with the French side, and convinced Nuamah to make the move.

However, the deal fell apart right on the brink of completion as Fulham representatives travelled to France to give him a medical. The Ghana international seemed emotionally affected and L'Equipe reports he even broke down in tears during the process. Nuamah even disappeared at one point and nobody could find him, putting an end to any hope of the move going through.

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