MONEY DAILY

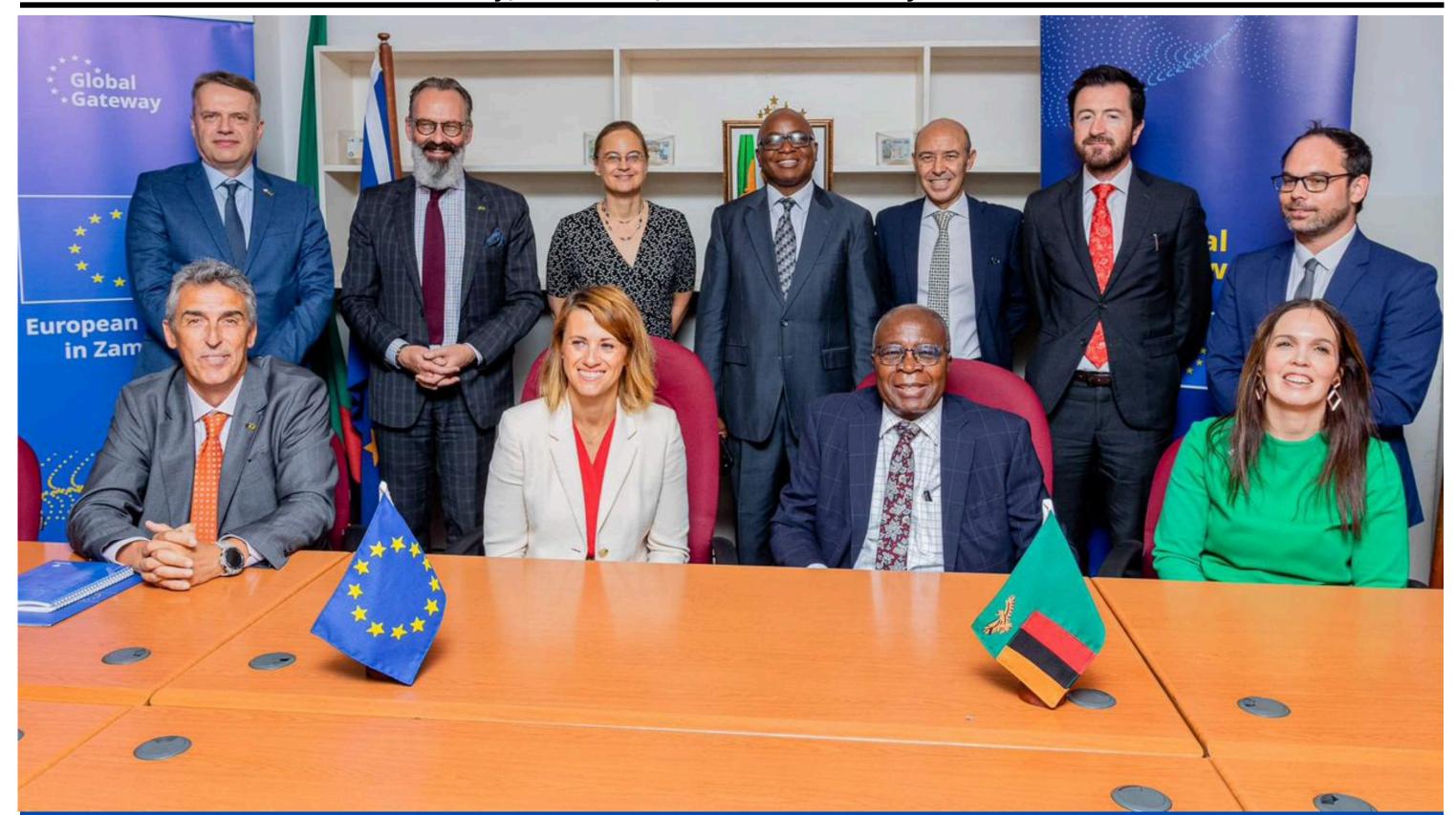


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UNION RESUMES ITS BUDGET SUPPORT TO

EU Ambassador to Zambia Karolina Stasiak, said the Budget Support Programme relies on a strong policy dialogue between the EU and the Zambian and it is disbursed based on compliance with mutually agreed-upon reforms.

LUSAKA MAGISTRATE FINES FOUR ZAMBIANS K960. 000 EACH OR 2 YEARS IMPRISONMENT FOR AIDING **ILLEGAL IMMIGRANTS.** PAGE 2

KWACHA DEPRECIATED BY 5.4 PERCENT TO K26.09 PER US **DOLLAR BETWEEN DECEMBER 2023 AND AUGUST 2024 PAGE 2**

CDF ALLOCATION INCREASED TO **K36.1 MILLION IN 2025:** MPOROKOSO TOWN COUNCIL URGES GOVERNMENT RELEASE ROAD FUNDS PAGE 2



EU RESUMES BUDGET SUPPORT TO ZAMBIA WITH DISBURSEMENT OF EUR 20

MILLION By Cecilia Chiluba

European Union Zambia Karolina (EU) has resumed its Stasiak, said the European Union budget support to Budget Support Zambia with the first Programme relies on disbursement of EUR 20 million, equivalent to K1.8 billion. Speaking during the disbursed based on signing ceremony in compliance with Lusaka, EU Ambassador to

Zambian and it is mutually agreedupon reforms.

Ms. Stasiak stated that the budget support focuses on Education, Health, and Public a strong policy dialogue between the EU and the and Public Procurement and the funds are transferred directly to the National Treasury, becoming part of Zambia's National Budget.

years ago, but that with the appointment of a new Cabinet, in 2021, it witnessed a renewed commitment to ambitious reforms towards strengthening governance and guiding the country back onto economic recovery and social development.

EU had withdrawn

its budget support from Zambia 10

"This marks an important milestone in our partnership that reflects the EU's

recognition of the structural reforms in public finance management conducted by the government of Zambia in 2021, which has been aimed at strengthening economic governance, transparency, and accountability." "Despite considerable challenges, including a global health emergency and the ongoing severe drought, the Government has remained steadfast

in restoring macroeconomic stability and promoting more resilient and inclusive growth," Ms. Stasiak stated.

She also clarified that in this time of tight fiscal constraints, the EU Budget Support is not a loan as it is a non-refundable financial support or a grant provided as part of development cooperation assistance.

"The European Support only to

countries that have made tangible progress in implementing the Government's reform policies. These funds will help the Government mitigate the impact of the crisis on the most vulnerable Zambians," she added.

And speaking at the same event, Minister of Finance and National Planning, Dr. Situmbeko Musokotwane expressed confidence that through the Union grants Budget renewed partnership between Zambia and

the EU, Government can create a future where every citizen has access to quality education, affordable healthcare, and the benefits of a sound public financial management system. "Today's signing ceremony is not just a symbolic act, it is a concrete manifestation of our commitment to building a stronger, more prosperous Zambia," Dr. Musokotwane asserted. The European Union supports

Zambia's

commitment to improve access, quality, equity and inclusiveness in primary and secondary education, advance the Zambia Pharmaceutical Manufacturing Initiative and contribute to improving health services by creating a local pharmaceutical industry, as well as improve the operational efficiency and accountability of public spending.

It provides support of K10.6 billion or EUR 359 million for 2021-2024 in the priority sectors identified jointly with the Government of Zambia which include Healthcare, Education, Agriculture, Environmental Conservation, Governance, Infrastructure and others.



LUSAKA MAGISTRATE FINES FOUR ZAMBIANS K960, 000 EACH OR 2 YEARS IMPRISONMENT FOR AIDING ILLEGAL IMMIGRANTS. By Cecilia Chiluba

convicted and sentenced four Zambians to pay a fine area, Geoffrey of K960, 000 each or in Chumbwe 32 of default two years imprisonment with hard labour for aiding, Kaunda Square, and abetting, and harboring Rainson Sinkala 25, 16 Ethiopian illegal immigrants. Department of **Immigration Public** Relations Officer, Namati Nshinka reveals that the four

Lusaka Magistrate has Zambians identified as of aiding and abetting, Samson Masuka, 34 of as well as one count of Lusaka's Balastone Silverest, Chinyama Masumba 31 of also of Kaunda Square, illegal immigrants, were convicted and sentenced yesterday, 30th September, 2024. to a record of K960, Mr. Nshinka explains 000 each should be that they were each charged with 15 counts would be offenders.

harboring an illegal immigrant. He says the Department is concerned about the increased incidents of Zambians aiding, abetting, and harboring adding the conviction of the four individuals served as a warning to





THE KWACHA WILL REMAIN SUBDUED-**ECONOMIST** By Cecilia Chiluba

An Economist says the Kwacha is not expected to show a strong rebound anytime soon due to the heavy importation of electricity by government and solar products by businesses as well as individuals to aid the current power deficit.

Speaking in an interview with Money FM News, Emmanuel Zulu noted that Zambia is heavily importing electricity which government is paying for in United

States dollars, thereby exerting pressure on the Kwacha.

Mr. Zulu stated that the demand for foreign currency remains high as people keep importing commodities owing to the shortage of supply on the local market as well as appetite for products within the energy sector, therefore the Kwacha still remains under huge stress from the greenback. "Performance of the

Kwacha even this week will be determined by the market forces of demand and supply. As it stands, Zambia is

heavily importing power which government is paying for in dollars so there's exerted pressure on the local unit.'

"Therefore, we do not expect it to show a strong rebound anytime soon because as long as we remain an importer especially with this exerted pressure where we are importing grain, the Kwacha still remains under strain and it will continue to trade on the weaker side," Mr. Zulu explained. He added that the current resilience and stemming from Bank of Zambia's interventions and not necessarily any

stability mostly change from the supply fundamentals. Going into 2025 as the budget will be "implemented, there could be a bit

of change in dynamics maybe even as the macroeconomic environment changes, supply side changes, we might see a bit of change and a bit of stability or strong come back of the Kwacha.

"But throughout the year even as we are heading towards the close of the quarter, we will see the Kwacha still trying to just keep afloat through some interventions from the Central Bank. Otherwise, the demand for the foreign currency remains high as people keep importing commodities due to shortage of supply on the local market," he added. According to Bank of Zambia, the depreciation of the Kwacha against the US dollar has moderated significantly in 2024,

off with Zambia

National Service (ZNS)

as the main Contractor

Meanwhile, District

Commissioner Brian

at the flagging off

Muyuni who officiated

owing to the tight monetary policy stance and improved foreign exchange supply from the mining sector. Bank Deputy Governor Operations, Dr. Francis Chipimo revealed during the National Symposium on the 2025 budget that between December 2023 and August 2024, the Kwacha depreciated by 5.4 percent to K26.09 per US dollar.

Dr. Chipimo said progress in external debt restructuring and recent reforms in the foreign exchange market have supported the exchange

"The drought continues to pose risks to the Kwacha's performance as demand for foreign exchange to meet food and energy imports could increase," Dr. Chipimo asserted. The US dollar is currently trading at K26.34 and K26.85, on the bid and offer

ensure faster transportation of goods, hence boosting the economic well - being of the Community and play critical role in attracting

respectively.

for funding the Grading of roads in Mporokoso District, Central Business District, and has urged the Community to cooperate with ZNS as they carry out the works.

KWACHA DEPRECIATED BY 5.4 PERCENT TO K26.09 PER US DOLLAR **BETWEEN DECEMBER 2023 AND** AUGUST 2024 By Cecilia Chiluba

Bank of Zambia says the Kwacha has 2025 budget, Bank depreciated by 5.4 percent to K26.09 per US dollar between December

2023 and August

2024.

In his presentation during the National

Symposium on the Deputy Governor Operations, Dr. Francis Chipimo however notes that the depreciation of the Kwacha against the dollar has moderated significantly in 2024,

owing to the tight monetary policy stance and improved foreign exchange supply from the mining sector.

Dr. Chipimo states that progress in external debt restructuring and

recent reforms in the foreign exchange market have supported the exchange rate. He further says the drought continues to pose risks to the Kwacha's performance as demand for foreign

exchange to meet food and energy imports could increase.

CDF ALLOCATION INCREASED TO K36.1 MILLION IN 2025: MPOROKOSO TOWN COUNCIL **URGES GOVERNMENT TO RELEASE ROAD FUNDS**

By Cecilia Chiluba

Mporokoso Twon Council has implored the Central Government to expedite the process of releasing the remaining funds allocated for the rehabilitation of township roads in the district, as only 20 percent has been

provided so far. According to Council Public Relations Officer, Martha Nankamba, Council Chairperson Nick Nkole has however thanked Government for funding the maintenance of township roads in the area, which has since been flagged

ceremony, notes that improvements of Township roads is included in the 8th National Development Plan, further highlighting that the 2025 National Budget has allocated additional gratitude to Government resources in the Constituency Development Fund (CDF) to enhance infrastructure. Mr. Muyuni has stressed that good roads will

investors. And Mikomba Ward Councilor Daniel Lushinga has expressed



ZAMBIA CLIMATE CHANGE NETWORK CALLS ON FOREIGN ENTITIES NOT TO MEDDLE IN THE AFFAIRS OF ORGANIZATION By Cecilia Chiluba

Zambia Climate
Change Network
(ZCCN) has called
on foreign entities
not to meddle in the
affairs of the
organization as they
operate
independently in a
sovereign country.

Network Board Chairperson Monica Chundama has emphasized that the ZCCN is a local Indigenous memberbased organization established and registered in Zambia in 2011.

Ms. Chundama states that the organization draws

Ms. Chundama states that the organization draws

its membership from individuals, academia, CSOs, and the private sector, all aligning with the interests and mandate of ZCCN.

She has regretfully noted that the Pan African Climate Justice Alliance (PACJA), a regional network to which ZCCN chose to affiliate, is pushing an agenda to change the legal status of the

organization to a PACJA Designated National Platform.

Ms. Chundama further says while the organization appreciates project support from the Alliance, this cannot be used to transform ZCCN's legal status into a PACJA Platform.



ZESCO PROPOSE 20% REDUCTION FOR RESIDENTIAL CUSTOMERS USING 200 UNITS AND BELOW By Cecilia Chiluba

ZESCO Limited has disclosed that it has submitted an emergency tariff application to Energy Regulation Board (ERB) seeking to reduce electricity charges by 20 percent for residential customers that consumer 200 units and below in a month.

Addressing Journalists at a media briefing, Company Head of Business Development, Fitzpatrick Kapepe reveals that for residential customers also classified as R1,

ZESCO has proposed to reduce the tariffs from 44 ngwee to 35 ngwee, representing 20 percent reduction, and for R2 from 1.05 ngwee to one ngwee, which is about 5 percent reduction.

Mr. Kapepe says the proposed reduction is aimed at helping low-income earners to have a bit of relief for a period of 3 months, subject to review by the Board.

He also reveals that for commercial customers that consumer above 500 units, the utility proposes to reduce tariffs from 78 ngwee per kilowatt hour to 65 ngwee, representing 15 percent reduction.

Meanwhile, ZESCO

Director-Transmission, Justin Loongo, reveals that Maamba Energy Limited is expected to resume generation to its full capacity this evening after 18hrs, following completion of annual plant maintenance works, and has assured of consistent and stable power supply starting tomorrow 2nd October, 2024.

K150 MILLION CURRICULUM ALLOCATION ELATES ZANEC By Cecilia Chiluba



Zambia National Education Coalition (ZANEC) says it is elated that government has allocated K150 million for the implementation of the new national education curriculum in the 2025 national budget.

ZANEC Executive
Director, George
Hamusunga tells Money
News that this allocation
of funds is progressive
and will promote lifelong
learning,
entrepreneurship, and
practical skills.

Mr. Hamusunga has also welcomed the increase in the budgetary allocation to the School Feeding Programme to K534.4 million in 2025 from K111.7 million in 2024 as it will keep learners in school and improve learning outcomes.

He however says the organization is dismayed that allocation of funds to the education sector has reduced from 15.4% in 2024 to 14.5% in 2025,

and has urged government to give 20% of the budget to the sector in line with the SADC and Cairo Protocols on Education.

And Mr. Hamusunga says

And Mr. Hamusunga says although the organization welcomes government's plans to employ 2,000 teachers in 2025, the exercise must take place in the first quarter of 2025

because the delayed recruitment and replacement of teachers has had a negative impact on the teacher/pupil ratio. Government has allocated over K31.4 billion towards the education sector, representing 14.5 percent of the K217.1 billion 2025 national budget.



ZDA, TFO ORGANISE A BUYER - MEETING BETWEEN ZAMBIA AND SOUTH AFRICAN BUYERS AND SELLERS By Cecilia Chiluba

Zambia Development Agency (ZDA) and Trade Facilitation Office Canada (TFO) have organised a Buyer – Meeting between Zambian Sellers and South African buyers to establish new export contracts for womenowned Zambian agribusinesses.

Speaking during the opening session of the meeting, ZDA Director General, Albert Halwampa, reveals that 13 Zambian SMEs are

participating in the buyer-seller meeting and the businesses have been trained by the Agency in export readiness with the support of Canada TFO and are hence ready to compete and add value to their international clientele.

In a speech read on his behalf by Director Export Promotion Jessica Chombo, Mr. Halwampa says ZDA has been, for the last four years, collaborating with

TFO in implementing the Women in Trade for Sustainable and Inclusive Growth project, to help Zambian businesses access international markets.

Meanwhile, Head of Office of the High Commission of Canada in Zambia, Corry Van Gaal, says Zambian women play a crucial role in agriculture, handicrafts, textiles, as well as other sectors, stating that when women add

value to the crops, they yield higher profit margins, especially in specialty markets for health and wellness.





The National Budget for the financial year 2025, presented by Honourable Dr. Situmbeko Musokotwane, Minister of Finance and National Planning, on 27 September 2024, has signaled nothing short of a difficult year ahead for Zambia's working class.

Instead of offering relief in a time of economic duress, the government's refusal to adjust key tax policies—especially Pay as You Earn (PAYE) and the tax exemption threshold—has left workers vulnerable to the full brunt of rising inflation and escalating living costs. This decision seems to reflect a tonedeaf approach to the challenges ordinary Zambians face daily.

Hon. Musokotwane's budget strategy fails to address the glaring realities of economic hardship, with the Jesuit Centre for Theological Reflection (JCTR) pegging the Basic Needs and Nutrition Basket for a family of five in Lusaka at an alarming K10,669.33 in August 2024.

This figure alone illustrates the financial suffocation faced by families trying to keep their heads above water. The absence of any meaningful adjustments to the tax regime in this context is not only callous but economically shortsighted.

The minister's justification for maintaining the status quo is that social security programs like the Cash for Work initiative and the Social Cash Transfer

2025: A YEAR OF UNPRECEDENTED HARDSHIP FOR ZAMBIAN WORKERS

scheme will provide a safety net for those without formal employment.

However, this argument overlooks a fundamental truth: while such programs may offer temporary relief to the unemployed, the employed are left out to dry. Zambia's inflation rate has been rising steadily, eating away at the purchasing power of the average worker.

Essential goods, from food to fuel, have seen astronomical price hikes, which, coupled with stagnant wages, will leave many families struggling to survive.

By choosing not to raise the tax exemption threshold, Dr. Musokotwane effectively condemns workers to further hardship. Already, many Zambians are living on the edge, and with no relief from the government, we are staring at a potential economic disaster.

When the cost of living exceeds earnings, and no policy effort is made to bridge this gap, the likely outcome is a rise in social unrest, with labor unions at the forefront of the battle for fair wages.

Hon. Musokotwane's budget is not just a financial document; it is a declaration of priorities, and unfortunately, the

working class is not one of them. The lack of any substantial relief for workers could set off a wave of discontent that may soon spiral into prolonged labor disputes.

Workers' unions and trade organizations, already disillusioned by years of stagnating wages, will have no choice but to push aggressively for salary increases to counterbalance the shrinking value of their members' incomes.

leaving the workers' bargaining chips greatly diminished.

This is where the real danger lies: demotivated and frustrated workers. Zambia is already grappling with economic instability, and if the workforce—the backbone of any economy—feels abandoned and unappreciated, the repercussions will be severe. Productivity will decline, dissatisfaction will grow, and industrial

Workers, who are taxed every month, are essentially funding the very programs that are designed to help everyone but themselves. This is not just a moral failing; it is a fundamental flaw in the government's fiscal approach.

It is perplexing that the government seems willing to prioritize non-productive sectors of society while placing the financial burden squarely on the shoulders of those who are

wno are employed.

In the long run, this approach is unsustainable and could erode

the social contract between the government and its citizens. The working class, already stretched thin, cannot be asked to sacrifice further without sparking resentment.

While Hon.
Musokotwane may
believe he has crafted a
budget that balances the
needs of all citizens, the
reality is that this budget
leans too heavily on
idealism at the expense of
pragmatism. It may
provide temporary relief
to the unemployed, but it
does nothing to address

by workers.

The government's refusal to adjust tax policies is akin to placing a Band-

the systemic issues faced

tough year that many predict, Hon.
Musokotwane and the New Dawn administration will have no one to blame but themselves. The writing is on the wall. Workers will not sit idly by as their purchasing power

The call for tax reforms, fair wage increases, and better economic planning is not just a request—it is a necessity.

diminishes and their

wages remain stagnant.

Aid over a gaping wound

will not stop the bleeding.

If 2025 turns out to be the

temporary cover, but it

—it might provide

Zambians are resilient, but resilience has its limits. As 2025 approaches, working Zambians must brace for what will likely be one of the most financially challenging years in recent memory.

Hon. Musokotwane has made his priorities clear, and unfortunately, they do not include the working class. Without meaningful intervention, the financial strain on households will deepen, social tensions will rise, and Zambia's fragile economy may find itself teetering on the brink of collapse. It is time for the government to rethink its approach. Workers should not be sacrificed on the altar

of political correctness. A fair and balanced fiscal policy, one that takes into account the needs of all citizens, is the only way forward. Otherwise, 2025 will be remembered as the year the government failed its workers.

MONEY EDITORIAL

But how far can these demands go? With the IMF bailout looming over the country's fiscal policies like a shadow, the government's room for maneuver is limited. Yet, to say that Dr. Musokotwane's decision to leave PAYE untouched is dictated solely by the IMF is a weak defense.

This decision will likely result in wage negotiations that hit a brick wall, with government representatives claiming, predictably, that there is no money for salary increments beyond a meager 3%. A thinly veiled wage freeze is effectively being imposed,

unrest will be inevitable. Dr. Musokotwane's budget, far from cushioning the blow of rising inflation, may just be the spark that ignites widespread strikes and labor protests across the nation.

The 2025 budget seems to lean heavily in favor of populist social welfare initiatives aimed at those without jobs, which, while noble in intent, leaves the working population out in the cold.

It is politically expedient to champion the cause of the unemployed, but this should not be done at the expense of hardworking Zambians who are already contributing to the nation's revenue base.









UGANDA RECEIVES FIRST BATCH OF COATED LINE PIPES FOR EAST AFRICAN CRUDE OIL PIPELINE

Uganda on Monday received the first batch of coated line pipes for the East African Crude Oil Pipeline, which was delivered to the main camp and pipe yard in Kyotera District.

The East African reports that this signals the project

developers' intent to fast track the laying and construction of the in Nzenga, Tabora cross-border pipeline in both Uganda and Tanzania.

China Petroleum Pipeline Engineering Company Ltd (CPP), the construction contractor for Eacop, received nine trucks of is expected to start

insulated line pipe from the coating plant Region, Tanzania.

A statement from Eacop Ltd said with the arrival of the insulated line pipes in Uganda, China Petroleum Pipeline **Engineering Company**

laying of the pipeline in Uganda as the developers race against time to export the first barrels of crude oil by the end of next year.

US PORTS SHUT DO

Tens of thousands of presidential election Tuesday at 14 major dockworkers have gone on strike indefinitely at ports across much of the US, threatening significant trade and economic disruption ahead of the

and the busy holiday shopping season.

Members of the International Longshoremen's Association (ILA) walked out on

ports along the east and gulf coasts. halting container traffic from Maine to Texas.

The action marks the first such shutdown

in almost 50 years. President Joe Biden has the power to suspend the strike for 80 days for further negotiations, but the White House has said he is not planning to act.

NEW ZIG CURRENCY REJECTED AS CENTRAL BANK

Supermarkets, vendors, commuter omnibus operators and tuck-shops are no longer accepting payment in the local ZiG currency following Reserve Bank of Zimbabwe (RBZ) governor Zimbabweans fear

John Mushayavanhu's surprise 43% devaluation of the currency last week. New Zimbabwe.Com reports that prices have been pegged exclusively in US dollars as untrusting fear the coins introduced

realizing huge losses if they stick to the less-thana-year-old currency. Some routes that were being charged ZiG10 are now a dollar as operators in April might be dumped

on them. The currency does not buy fuel, pay duty or pay rentals as those have always been pegged



EXCHANGE RATES

10/1/2024 11:34:10 AM

Indicative Foreign Exchange Rates

Rate Sheet no.

501

	International Cross Currency Rates				Kwacha Local Currency Rates			
		Buying	Selling		Buying (Cash)	Buying (TT/TCs/BN)	Selling (Cash)	Selling (TTs/TCs/BN)
United States Dollars	USD	1.0000	1.0000	USD	26.2781	26.2781	26.6881	26.6881
British Pounds Sterling	GBP*	1.3066	1.3534	GBP*	35.0379	35.0379	35.5845	35.5845
Euro	EUR*	1.0879	1.1270	EUR*	29.1739	29.1739	29.6291	29.6291
South African Rand	ZAR	16.9279	17.5630	ZAR	n/a	1.5200	n/a	1.5437
					n/		1 .	I
Swedish Kroner	SEK	9.9849	10.3443	SEK	n/	2.5788	n/	2.6190
Swiss Francs	CHF	0.8298	0.8595	CHF	а	31.0340	а	31.5182
Danish Kroner	DKK	6.5819	6.8173	DKK	n/	3.9125	n/	3.9736
					a		a	
Norwegian Kroner	NOK	10.3951	10.7690	NOK	n//	2.4771	n//	2.5157
Japanese Yen	JPY	140.9142	145.9570	JPY	а	0.18275	а	0.1856
Chinese Yuan Renminbi	CNY	6.8772	7.1247	CNY	n/	3.7441	n/	3.8025
			·		а		а	
Tanzanian shilling	TZS	2660.7000	2776.0250	TZS	0.0n0/964	0.00964	0.0n0/977	0.00977
Kenya Shilling	KES	125.9300	131.4425	KES	na/a	0.2037	na/a	0.2069
Botswana Pula	BWP*	0.0749	0.0780	BWP*	n/a	2.0129	n/a	2.0443

*Base currencies

Note: All transactions above USD10,000 or equivalent must be referred to the Global Markets Sales Desk. Please be advised that rates may change at short notice due to market conditions. For assistance, Please call: 0211 238875 / 222004 /221864

ZAMBIA KEEPS UNDER-20 AFRICA CUP QUALIFICATION HOPES ALIVE By Lucky Chama

The Zambia U20 Men's National Team has kept its hopes of qualifying for the 2025 Under-20 Africa Cup alive, following a 2-1 victory over Namibia at the ongoing 2024 COSAFA U20 Championship in Mozambique.

The goals for the young Chipolopolo came from Emmanuel Mwanza in the 36th minute and Captain David Simukonda in the 61st minute.

Boyd Mulwanda's side has recovered from a 3-1 defeat in the opening encounter against Angola.

The tournament also serves as a qualifier for the CAF Under-20 Africa Cup of Nations, with the two finalists set to qualify for the prestigious competition.

Zambia will meet the winner of Group A, Zimbabwe, in the semifinals of the tournament.





Photo Focus: Former Zambian referee and VAR expert, Janny Sikazwe is in Dar es Salaam, Tanzania, leading a team of experts training referees in the CECAFA region on the use of the VAR equipment for international competitions and national championships. The workshop is organized by CECAFA under the CAF **VAR Academy Program.**

ALCARAZ CRUISES PAST MEDVEDEV TO REACH CHINA OPEN FINAL



Carlos Alcaraz cruised through to the China Open final with a straight-set victory over Daniil Medvedev.

The world number three needed 88 minutes to seal a 7-5 6-3 win.

It is Alcaraz's eighth successive victory since his shock second-round defeat by Botic van de Zandschulp at the US Open. The four-time Grand Slam winner will play world number one and defending champion Jannik Sinner or Chinese wildcard Bu Yunchaokete for the title. A tight first set saw the players fail to hold serve for four games in a row to leave it finely poised at 4-4.

Spaniard Alcaraz broke again in the 10th game before holding serve to take the first set in 48 minutes.

Medvedev needed two medical timeouts for treatment on his left leg as Alcaraz took control of the second set, sealing victory with his fourth match point.



KONKOLA COPPER MINE DONATES K1.5 MILLION TO ZAMBIA **BASKETBALL FEDERATION**

By Lucky Chama

Minister of Youth, Sport, and Arts Elvis Nkandu says his Ministry has received K1.5 million in donations towards the Zambia Basketball Federation (ZBF) from Konkola Copper Mines (KCM).

Nkandu states that the K1.5 million investment made by KCM was meant to fund the under-18 national team during the U-18 Africa

Championships and other operations.

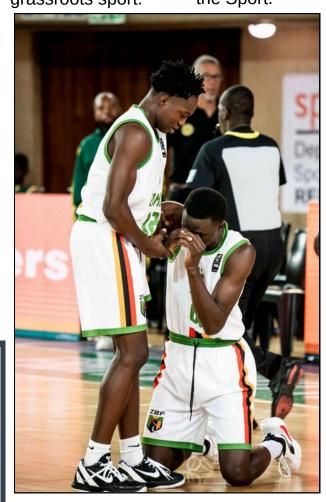
Speaking during a media briefing in Lusaka, Nkandu has expressed gratitude to KCM for taking interest in investing in grassroots sports, as it is a fundamental aspect of developing strong national teams across various disciplines.

He notes that the majority of the senior teams in various

Federations are underperforming because of a lack of investment in the grassroots sport.

the investment made by KCM to the Federation demonstrates Government's commitment towards creating an enabling environment for the Sport.

Nkandu adds that







Zambian table tennis sensation Charles Banda was crowned champion in the men's singles at the just-ended Phoenix Assurance Independence Grand Finale 2024 held at Botho University in Botswana.

The Zambia Table Tennis Association (ZTTA) reveals that the tournament showcased exceptional talent, with Zambian players dominating several categories and bringing home multiple medals.

In the Under-15 category, Paul Lungu had a remarkable tournament by minting gold and a bronze medal in the men's singles category.

ZTTA states that Lungu's dual medal haul marks him as one of Zambia's brightest upcoming talents in table tennis.

Choolwe Hamalamba bowed out of the tournament in the Round of 16.

In the U15 Girls category, Grace Kapula secured gold for Zambia, while Latifa Nalavwe also earned bronze in the women's singles.

By Lucky Chama