



CURB MINE ACCIDENTS- ANDD

Advocates for National Development and Democracy (ANDD) has urged government to provide individuals involved in illegal mining with the necessary licenses to avoid unnecessary mine accidents. Organization Executive Director, Samuel Banda told Money News that the rampant increase in mine accidents in the country requires government's serious intervention in addressing this growing trend. Mr. Banda said it is important to understand why illegal mining activities are increasing in the country. PAGE 2

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ANDD CALLS FOR URGENT GOVERNMENT ACTION IN ADDRESSING MINE ACCIDENTS



Advocates for National Development and Democracy (ANDD) has urged government to provide individuals involved in illegal mining with the necessary licenses to avoid unnecessary mine accidents.

Organization Executive Director, Samuel Banda told Money News that the rampant increase in mine accidents in the country requires government's serious intervention in addressing this growing trend.

Mr. Banda said it is important to understand why illegal mining activities are increasing in the country. He however noted that many young people are engaging in illegal mining activities due to a lack of employment opportunities. "It is crucial to analyze why illegal mining activities have surged, especially among the youth."

"From ANDD's perspective, many young individuals are engaging in illegal mining due to a lack of employment opportunities. In their search for ways to earn a living and support their families, they are resorting to illegal mining without proper training in safe mining practices, which significantly increases the risk of accidents," Mr. Banda indicated.

He observed with sadness that just last month, an incident occurred at Green Mountain in Kitwe, and another took place yesterday at Luili Gold Mine in Nangoma constituency, a move which requires urgent attention from the government.

"Secondly, we recommend that government offers training and equip the youth with safety skills, and supply them with appropriate personal protective equipment."

"By implementing these measures, the government will not only create employment opportunities but also empower citizens through ownership in the mining sector," he added.

Mr. Banda believes that this initiative could broaden the tax base, which is essential for increasing government revenue that can be reinvested into other vital sectors such as agriculture, health, and energy.

He further advised the young people to prioritize their safety before engaging in any form of mining activities by utilizing personal protective equipment, obtaining professional training, operating within the legal framework and mining policies of the country. Yesterday, Central Police Division reported a tragic mining accident that occurred at a mine pit operating in

Mumbwa District, resulting in the death of 10 individuals while five others sustained injuries. Police Commissioner Charity Munganga Chanda, explained in a statement that an unknown number of people went to conduct mining activities at the pit this morning.

"During the course of their mining activities, the earth collapsed on them. Rescue efforts led to the recovery of six miners with injuries, while nine were confirmed dead on the spot."

"Unfortunately, one of the six injured miners later succumbed to his injuries at Nangoma Mission Hospital," she said.

By Cecilia Chiluba



WATER DEVELOPMENT MINISTER REFUTES VACATION ULTIMATUM CLAIMS

Minister of Water Development and Sanitation has dismissed assertions that his Ministry has been given an ultimatum of up

to 15th October 2024, to vacate the ABSA Elunda Park Building in Lusaka. Sources familiar with the matter

have told Money FM News that the Ministry has no accommodation for its employees and has no funds to pay for the new office space. But when contacted for a comment, Collins Nzovu explained that his Ministry and Hua Jiang Investments has a tenancy agreement that ended on 30 September 2024.

Engineer Nzovu stated that the Ministry has no intention to renew the agreement because it intends to move to AFLIFE Building in Fairview area.

"The Ministry has no intention to renew this agreement because we intend to move to AFLIFE Building in Fairview area. The Ministry has however

requested Hua Jiang Investments to give it up to 15 October 2024 to completely vacate ABSA Elunda Park Building to which Hua Jiang has graciously agreed." "Please be informed accordingly," Engineer asserted.

According to the sources who declined to be named, the Ministry of Water Development and Sanitation has no infrastructure of its own, and it has been operating as such.

By Cecilia Chiluba



KWACHA PROJECTED TO TRADE STEADILY THIS WEEK

A Commercial Bank says the Zambian Kwacha appreciated by 0.13 percent last week against the US dollar, closing Friday afternoon's trading session at K26.44 and K26.49, from Monday's open rate of K26.41 and K26.46. According to ZANACO's Weekly Financial Markets Update, the local unit traded moderately stronger against the United States Dollar, and other major convertible currencies on the interbank market. The financial service provider observes that with Bank of Zambia's muted supply to support commercial banks, the local unit traded stronger due to interbank trades which can be attributed to offshore investors, who made conversions ahead of the Treasury Bill auction which was held on Thursday last week.

"At the close of the week, the Kwacha changed course," the Bank noted. It further observed that despite a reduction in foreign exchange (FX) supply, interbank trades dropped by 77.4 percent to US\$16.15 million from US\$71.35 million.

"Due to the Central Bank's likely reduced supply support during the week and the trend observed last week, the Kwacha is predicted to trade steadily this week with a bias towards depreciation against the main convertible currencies."

The Kwacha opened today's trading session at K26.45 and K26.98, and closed the market trading at K26.50 and K27.02, on the bid and offer respectively. Meanwhile, the Bank observed that Copper prices rose on the

London Metal Exchange, on demand prospects, after China the top metal consumer took stimulus measures, while rising oil support due to the escalating Middle East conflict also lent support, thereby extending the gains to four weeks.

"The price of Zambia's major export commodity soared by 1.3 percent to a 17 week high of US\$9,811.31 Metric tonnes from US\$9,684.74 Metric tonnes," it stated.

By Cecilia Chiluba

ZRA ROLLS OUT SELF-PRINTING OF CUSTOMS, EXCISE RELEASE ORDERS TO EASE TAX COMPLIANCE

By Elias Mwenda

Zambia Revenue Authority (ZRA) says it has rolled-out Self-Printing of the Customs and Excise Release Orders to the Clearing Agents, to ease tax compliance and provide world class taxpayer services.

In a statement, Authority Corporate Communications Manager Oliver Nzala, says the Release Order function, which includes the system generation and printing of the Release Order, was previously performed by Customs Officers amongst competing tasks and contributed to the dwelling time at the borders, thereby affecting trade facilitation.

Mr. Nzala revealed that the Authority has now devolved this function to the declarant, who are mostly Clearing Agents, to enable them to print the release order once Customs has completed the due clearance procedures.

"The Customs has identified that giving this operation to Clearing Agents has the potential to enhance processing efficiency and ultimately free critical staff to other demanding work areas."

"This measure guarantees the improvement in truck-turnaround and inadvertently reduction in the cost of doing business, thereby supporting seamless trade facilitation," Mr. Nzala explained.

He however warned of punitive action taken against any declarant found abusing this functionality.

"ZRA would also like to remind the trading community to ensure that they do pre-clearance prior to the arrival of goods at the border," he added.

GOVERNMENT PLEDGES COMMITMENT TO REGIONAL COOPERATION, ENHANCED CONNECTIVITY *By Elias Mwenda*

Minister of Transport and Logistics says Zambia's accession to the Central Corridor Transit Transport Facilitation Agency signifies a momentous milestone in the country's commitment to regional cooperation, enhanced connectivity, and sustainable development. Speaking during the Central Corridor Transit Transport Facilitation Agency Extraordinary Interstate Council of

Ministers Meeting in DRC, Frank Tayali said Zambia's decision to join the Agency is rooted in its shared vision of a more integrated, efficient, and resilient transportation network that serves the interests of all three member states and fosters economic prosperity throughout the region. Mr. Tayali noted that the Central Corridor Transit Transport Facilitation Agency serves as a vital

platform for dialogue, cooperation, and coordination among member states, with the aim of promoting sustainable mobility, efficient logistics, and inclusive growth. He stated that by joining the Agency, Zambia reaffirms its commitment to the principles of unity, solidarity, and mutual support that underpin the country's shared aspirations for a prosperous and interconnected Central

Corridor region. "As we embark on this collaborative journey with our fellow member states, we recognize the immense potential for synergy, innovation, and mutual benefit that arises from working together within the framework of the Central Corridor Transit Transport Facilitation Agency." "Zambia brings to the table a wealth of experience, expertise, and resources that we

are eager to share in advancing our collective goals of trade facilitation, infrastructure development, and regional connectivity," Mr. Tayali stated. Mr. Tayali expressed confidence in the transformative power of collaboration, partnership, and shared vision that defines the work of the Central 4 Corridor Transit Transport Facilitation Agency. "Together, we will

harness our collective strengths, leverage our diverse perspectives, and forge new pathways towards a more vibrant, equitable, and sustainable regional transport network." "I pledge our unwavering commitment to working hand in hand with our fellow member states to realize our common objectives, overcome obstacles, and chart a course towards a

brighter future for the Central Corridor region and its people," he added. In December 2023, the Inter-State Council of Ministers approved the acceding of Zambia to the Central Corridor Transit Transport Facilitation Agency. The agency was established through an agreement by five member states namely Burundi, the Democratic Republic of Congo, Rwanda, Uganda and Tanzania in 2006.



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ZAMBIA NGO WASH FORUM OBSERVES STEADY DECLINE IN WASH SOCIAL SECTOR BUDGET

By Cecilia Chiluba



Zambia NGO WASH Forum has observed that there has been a steady decline in the Water, Sanitation, and Hygiene (WASH) budget as a share of the country's Gross Domestic Product (GDP) to 0.2%, which is below the 0.5% eThekweni commitment that the country is party to.

Forum Member Chama Mundia noted that while total allocations to the social sector have risen to K73 billion from K60 billion as per International Monetary Fund (IMF) commitments, a significant portion is targeted towards social protection programs to address the cash needs of communities affected by the 2023/2024 drought. Ms. Mundia said the organization has observed with concern the 3 percent allocation of WASH

programmes in the overall 2025 social sector budget, despite being listed as a key social sector in Zambia's agreement with the IMF.

"The decline is even more glaring when the WASH budget is presented as a share of the total budget. While nominally increasing from K1.8 billion to K2.3 billion, the WASH share of the budget has dropped from 2.5% of the national budget in 2020 to 1.1% in 2025," Ms. Mundia stated. Ms. Mundia was speaking when making a joint submission on the 2025 Estimates of Revenue and Expenditure for the Ministry of Water Development and Sanitation to the Committee on Energy, Water Development, and Tourism for the financial year ending 31st December 2025.

Representing other members, she emphasized that the Forum is of the considered view that WASH is not simply a social necessity but critical to unlocking the economic potential of the country and must, therefore, be prioritized.

Mr. Mundia said underinvestment in WASH has far-reaching implications for the nation's economic progress, adding that a case in point is the negative impact of water-borne diseases on GDP.

The Forum further noted that allocation to Water Resources Development has commendably increased from K338 million in 2023 to K813 million in 2025, likely driven by the drought and the need to support economic development through productive

utilization of water resources."

"Further, allocation to sanitation has also increased to K714 million. However, the Forum expressed concern that while 85 percent of the nation relies on On-Site Sanitation, financing is tilted to community-led total Sanitation, resulting in limited sanitation interventions.

The decreased allocation to the Water supply sub-program was also highlighted," she asserted. Meanwhile, Pemba Member of Parliament Lameck Hamwaata expressed mixed feelings about next year's national budget. The theme of the K217.1 billion 2025 national budget is "Building Resilience for Inclusive Growth and Improved Livelihoods."



LUSAKA NEEDS STRONG FOOD SYSTEMS TO MEET HIGH DEMAND-MAYOR

Lusaka Mayor has called for establishment of resilient, dynamic and sustainable food systems to respond to the high demand for food in the city caused by an increase in population.

Officiating at the Lusaka City Region Food System Multi-Stakeholder Dialogue in Lusaka, Chilando Chitangala observes that there are numerous opportunities that Lusaka can leverage to transform the city's food systems and address many challenges that it is facing in ensuring sufficient food supply to residents.

Ms. Chitangala stated that strong collaborations and coordination among stakeholders, sustainable urban agriculture practices, development of robust policies and community empowerment in food systems knowledge and skills are needed to ensure sustainable food supply to the city.

She noted that with over 3.5million residents, Lusaka relies heavily on food imports from other towns, a situation that is not sustainable, therefore solutions must be found to recover the city from this dependency.

"This dependency means that our residents will continue to rely on external sources for their survival."

"This situation is not sustainable and it is imperative that we work together to change it," Ms. Chitangala stated. And speaking during a panel discussion dubbed 'Building Resilient, Inclusive and Sustainable Food Systems,' Chongwe Mayor, Christopher Habeenzu expressed worry that agriculture production space in the district is becoming limited because residents have opted to turn farm land into mixed use spaces.

Mr. Habeenzu noted that this practice is reducing production and supply of food to the district and the neighboring areas such as Lusaka. Meanwhile, Indaba Agricultural Policy Research Institute (IAPRI) Executive Director, Chance Kabaghe who was represented by the Organization's Researcher, Coillard Hamusimbi, stressed the need for the city to invest in technologies that can help in the enhancement of food production, productivity, processing and good preservation. The Lusaka City Region Food System Multi-Stakeholders Dialogue was organised by Hivos and other collaborating partners.

This is according to a statement issued by Lusaka City Council Public Relations Manager, Chola Mwamba

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The ongoing power crisis in Zambia has laid bare the structural inefficiencies within ZESCO, the country's state-owned power utility. Despite repeated government interventions and tariff adjustments, the problems at ZESCO persist, highlighting the need for fundamental reforms.

Currently, the company is yet again before the Energy Regulations Board (ERB) seeking an emergency tariff adjustment in order to allow it increase tariffs for certain customer categories to enable it import emergency power.

ZESCO's recent announcement to raise \$15 million through new tariffs, aiming to provide a stable 7-hour power supply, has raised concerns.

While the proposed tariff increase seems like a quick fix, it is unlikely to achieve the intended goal of stable electricity supply, especially with the onset of the rainy season. During this period, countries in the region will be heavily reliant on their own power resources, limiting the availability of regional power imports.

While financial investments are necessary to upgrade infrastructure, ZESCO's inefficiencies are structural, and a mere tariff hike will not address these deep-rooted issues.

Without a comprehensive overhaul, such as the proposed unbundling of ZESCO into distinct entities for generation, transmission, and

distribution, the utility will continue to struggle.

Relying on tariff increases alone, without addressing governance, operational inefficiencies, and long-term energy planning, will not lead to the desired results of stable power supply.

To solve the deep-rooted issues plaguing the entity, ZESCO must be unbundled into smaller, more manageable units under a holding company. This approach will help resolve inefficiencies, foster accountability, and set Zambia on a path toward a sustainable and reliable power future.

ZESCO's Structural Challenges
As a vertically integrated monopoly, ZESCO is burdened with responsibilities that span power generation, transmission, and distribution. This arrangement creates operational complexities and dilutes accountability, leading to widespread inefficiencies.

ZESCO's bloated size means decision-making is sluggish, resulting in a company that struggles to deliver reliable power and respond to the growing demands of the economy.

IT'S TIME TO UNBUNDLE ZESCO: A STRATEGIC SHIFT TOWARDS ENERGY EFFICIENCY

Moreover, the sheer complexity of running such a massive entity has resulted in an administrative nightmare. Given the current energy crisis and Zambia's ambition to become a regional leader in power generation, the inefficiencies within ZESCO must be addressed through structural reform.

The unbundling of ZESCO into three distinct entities will be the first critical step toward solving these challenges.

The Unbundling Plan: A Three-Pronged Approach
Under the proposed restructuring, ZESCO should be divided into three specialized companies, each focusing on one core aspect of the utility's operations: generation, transmission, and distribution.

These entities would be overseen by a newly formed ZESCO Holdings Group, ensuring cohesion and overall governance without the current operational entanglements.

ZESCO Power Generation Company Limited (ZPGCL)
ZPGCL will focus on research, development, and the construction of power generation solutions for Zambia. By collaborating with the private sector and independent power producers (IPPs), the company will focus on building an energy mix that includes hydropower, coal, solar, wind, and nuclear energy.

Given Zambia's vast potential in renewable energy, ZPGCL will also play a key role in integrating new energy sources into the national grid. The company will work to attract investment and drive innovation in energy generation, moving Zambia towards energy independence and reducing the overreliance on hydropower, which has become unsustainable due to climate change.

ZESCO Transmission and Maintenance Company Limited (ZTMCL)
ZTMCL will manage Zambia's national transmission infrastructure, ensuring it is properly maintained and upgraded. This company will serve as the system operator, trading energy between ZPGCL, IPPs, and electricity consumers.

A major part of its mandate will be the transition toward a competitive electricity market once the new Energy Regulation Board

(ERB) Act is in place. The introduction of ZTMCL will enhance transparency in the sector, reduce bottlenecks in power distribution, and ensure that Zambia's electricity infrastructure is capable of meeting growing demand while facilitating international power trading.

ZESCO Distribution Technologies Company Limited (ZDTCL)
ZDTCL will be responsible for the distribution of electricity to domestic and

updated to reflect the new market dynamics, ensuring that the ERB is empowered to oversee the operations of multiple energy producers and regulate the competitive electricity market effectively.

The Energy Regulation Board (ERB) should indeed consider allowing independent power producers (IPPs) to generate up to 100 megawatts without requiring a license.

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commercial customers. It will ensure that customers receive reliable power while adhering to safety standards and regulatory frameworks.

Additionally, the company will work to streamline operations, improve customer service, and align electricity pricing with ERB regulations.

By separating ZESCO's generation, transmission, and distribution functions, each entity can focus on its core mandate, allowing for better efficiency, more targeted investments, and improved accountability.

The Legislative and Regulatory Roadmap
A key part of the unbundling process will be the revision of Zambia's existing energy laws, specifically the Electricity Act No. 11 of 2019, the Energy Regulations Board Act No. 12 of 2019 and the Electricity (Net Metering) Regulations of 2024.

The new legislation must allow for independent power producers to operate and supply electricity directly to consumers, thus encouraging competition and diversification in the sector.

Cabinet must initiate this process by transferring the revised laws to Parliament for debate, with a focus on integrating provisions for domestic "prosumers" (those who produce and consume electricity) and facilitating net metering for commercial IPPs.

The amendments should also include clear guidelines for utilizing transmission lines by IPPs and procedures for connecting new generation capacity to the grid.

Additionally, the Energy Regulation Board Act No. 12 of 2019 should be

term stability and growth, and this restructuring will help achieve that by clearly defining roles and responsibilities.

Political interference has been a major issue for ZESCO. The proposed unbundling will protect the entity from becoming a tool for political leverage, allowing it to operate with the transparency and efficiency necessary for national growth.

The Broader Implications
Unbundling ZESCO will not only increase efficiency but also create opportunities for growth in Zambia's power sector. It will help lower

energy costs for consumers, attract investment into renewable energy projects, and facilitate the country's transition to a low-carbon economy. As Zambia seeks to address climate change and move towards

sustainability, a diversified and efficient power sector is crucial. The unbundling of ZESCO will provide the platform needed for Zambia to develop a renewable energy portfolio while reducing dependency on fossil fuels.

Conclusion
ZESCO's current structure is unsustainable, and the ongoing power crisis is a testament to this fact. Unbundling the utility is essential to bring about the reforms needed to deliver reliable, affordable, and sustainable electricity to Zambians.

The creation of ZESCO Power Generation, Transmission, and Distribution companies under a holding group will streamline operations, improve accountability, and set the stage for future growth.

Now is the time for bold action to transform Zambia's power sector and ensure that ZESCO is no longer part of the problem, but part of the solution.

ZIMBA TOWN COUNCIL TO UPGRADE 12 FEEDER ROADS THROUGH DEVOLUTION GRANT, CDF *By Cecilia Chiluba*



Zimba Town Council says it will commence works on the submitted feeder roads as soon as the hired supporting equipment to the available Constituency Development Fund (CDF) procured Motor Grader arrives this month.

The Local Authority through its Department of Planning and Engineering yesterday, received 12 priority roads from all Ward Development Committee (WDC) Chairpersons and Councilors to be worked by the local authority during the first phase of the program.

According to the Council, the Project will be funded through the Devolution Grant from Central Government and Constituency Development Fund (CDF). Council Chairperson Loveness Chigora says the Local Authority has since engaged various stakeholders on the need to identify feeder roads to be prioritized for upgrading under phase 1 of the road rehabilitation project in the district.

Addressing the residents, Ms. Chigora states that the purpose of engaging stakeholders is to ensure that members of the community are fully involved in identifying projects that should be implemented by government in their locality. Ms. Chigora states that Phase one of the project will see the facilitating of 12 feeder roads with each Ward benefiting a single road connecting health and education facilities in the district. And Council Secretary Collins Simoonga says the upgrading of roads will be done methodically such that all wards will have an equal share and eventually benefit the entire district, so as to link farmers to the market in a bid to enhance the local economy. Meanwhile, Chief Sipatunyana's representative, Victor Sindowe has commended the government for coming up with the road rehabilitation project which will change the state of roads in the district. Zimba district has had a poor road network from the time it was declared a district eleven years ago.

CHINA STOCK RALLY FIZZLES AS STIMULUS NEWS DISAPPOINTS

A stock market rally in China has fizzled out as a highly-anticipated announcement on plans to boost the country's ailing economy disappointed investors.

BBC reports that shares had jumped by over 10% as trading restarted after the Golden Week holiday but fell back after a news conference by the country's economic planners.

In a volatile session, the Shanghai Composite Index in mainland China was up by around 3% in early afternoon trade, while the Hang Seng in Hong Kong was more than 7% lower.

Investors had been hoping for more information about how the government plans to support economic growth but the announcement gave little in the way of details.

The chairman of China's National Development and Reform Commission Zheng Shanjie said he is fully confident the country will achieve its full-year economic and social goals.

Mr Zheng's comments came as he announced that China will issue 200 billion yuan, equivalent to US\$28 billion for spending and investment projects by the end of this year.



DOLLAR DRIFTS NEAR 7-WEEK HIGHS AS TRADERS CONSIDER US RATES OUTLOOK

The US dollar clung to seven-week highs against major currencies on Tuesday as investors pondered the outlook for U.S. rates after a strong jobs report last week dashed bets for large rate cuts, while escalating tensions in Middle East dented risk sentiment.



Reuters reports that traders have drastically shifted their monetary easing expectations from the Federal Reserve this year.

Markets are no longer fully pricing in a rate cut in November and are ascribing an 86% chance of a 25 basis points reduction.

Just 50 basis points of easing is priced in by December, down from more than 70 bps a week earlier.

That has kept the dollar on the front foot and surging to a multi-week high against the euro, sterling and the yen, though the yen clawed back some of the losses on Tuesday as rising geopolitical worries led to safe-haven flows.

The dollar index, which measures the U.S. currency against major

rivals, last fetched 102.38, just below the seven-week high of 102.69 it touched on Friday.

Head of Asia FX at InTouch Capital Markets, Kieran Williams said a shallower path of cuts from the Fed, coupled with strong data and the prospect of a no landing scenario where the labour market continues to burn hot even as inflation cools has helped support the dollar.

NIGERIA TAKES HISTORIC LEAP AS CRUDE OIL SALES COMMENCES IN NAIRA

In a groundbreaking move, Nigeria has officially commenced the sale of crude oil and refined petroleum products in Naira.

According to the News, Minister of Finance and Coordinating Minister of the Economy, announced that, in line with the Federal

Executive Council (FEC) directive, the sale of crude oil and refined petroleum products in Naira has officially commenced as of October 1, 2024.

HM Edun disclosed that following a meeting of the Implementation Committee, Chaired by the Minister of Finance and

Coordinating Minister of the Economy to conduct a post-commencement review of the Crude Oil and Refined Products Sales in Naira initiative, the commencement of this strategic initiative was affirmed by key stakeholders. The strategic initiative and bold step taken

strategic move positions Nigeria for success in the years to come. by the President Bola Ahmed Tinubu-led Administration is expected to have a lasting impact on Nigeria's economy, fostering growth, stability, and self-sufficiency, especially as the country continues to navigate the complexities of global markets, this

EXCHANGE RATES

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Indicative Foreign Exchange Rates

Rate Sheet no.

513

| | 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 | 26.4271 | 26.4271 | 26.8394 | 26.8394 |
| British Pounds Sterling | GBP* | 1.2827 | 1.3287 | GBP* | 34.5931 | 34.5931 | 35.1328 | 35.1328 |
| Euro | EUR* | 1.0765 | 1.1151 | EUR* | 29.0315 | 29.0315 | 29.4844 | 29.4844 |
| South African Rand | ZAR | 17.0784 | 17.6920 | ZAR | n/a | 1.5163 | n/a | 1.5400 |
| Swedish Kroner | SEK | 10.1410 | 10.5070 | SEK | n/ | 2.5534 | n/ | 2.5932 |
| Swiss Francs | CHF | 0.8364 | 0.8664 | CHF | a | 30.9614 | a | 31.4444 |
| Danish Kroner | DKK | 6.6516 | 6.8897 | DKK | n/ | 3.8934 | n/ | 3.9542 |
| Norwegian Kroner | NOK | 10.4443 | 10.8213 | NOK | n/ | 2.4792 | n/ | 2.5179 |
| Japanese Yen | JPY | 145.0498 | 150.2403 | JPY | a | 0.17854 | a | 0.1813 |
| Chinese Yuan Renminbi | CNY | 6.9220 | 7.1695 | CNY | n/ | 3.7414 | n/ | 3.7998 |
| Tanzanian shilling | TZS | 2660.7000 | 2776.0250 | TZS | 0.00970 | 0.00970 | 0.00983 | 0.00983 |
| Kenya Shilling | KES | 125.9300 | 131.4425 | KES | n/a | 0.2049 | n/a | 0.2081 |
| Botswana Pula | BWP* | 0.0740 | 0.0770 | BWP* | n/a | 2.0005 | n/a | 2.0317 |

*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.

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MORE FOREIGN BASED PLAYERS TREK IN FOR FRIDAY'S AFRICA CUP QUALIFIER

By Lucky Chama



Scotland-based Frankie Musonda and Evans Kangwa of Chinese outfit Quingdao Hainiu of China have joined the Chipolopolo camp in Ndola ahead of Friday's Morocco 2025 Africa Cup of Nations qualifier against Chad.

FAZ media reveals that the arrival of the duo brings the number of foreign-based players in camp to six.

Clatous Chama and Kennedy Musonda of Tanzanian outfit Young Africans and Kelvin Kampamba of Libyan side Al Nasr

were the early arrivals, with Joseph Sabobo Banda of FC Zurich amongst those in camp. The complete complement of the squad is expected to be in country this evening as Avram Grant and his technical bench are expected to their first full training session.

Zambia, who are currently on three points following a 3-2 win over Sierra Leone on matchday 2, will host Chad on Friday at the Levy Mwanawasa Stadium at 15:00 hours in the Morocco 2025 Africa Cup of

Nations Group G encounter.

The Chipolopolo Boys will then travel to Yaounde, Cameroon, for Tuesday's return match against Chad, who have only picked a point so far.

Avram Grant's side lost their opening match to Ivory Coast 2-0 in Bouake, while Chad drew with Sierra Leone 0-0 before succumbing to a 2-0 defeat to the defending champions.



PONGA SETS BAR HIGH FOR ZESCO UNITED

By Lucky Chama

Newly appointed ZESCO United Chief Executive Officer Ponga Liwewe has revealed his targets for the ongoing season. Liwewe previously served in the same capacity at Napsa Stars before taking on his latest role at the Ndola side on Monday, 7 October. Liwewe explained that his top priority is to ensure the club remains top of the league to challenge for the title and be crowned champions at the end of the season.

"Number one on top of the table, so we are not going to go down; we are not going to go backwards; we are here to move forward. That's why I'm standing here today to take this club forward," Liwewe said during his meeting with players at the ZESCO Secretariat in Ndola.

"I'm looking forward to working with you, and together, we will make this club great," he added. Meanwhile, Club Chairman Maxwell

Saya has expressed high hopes for Liwewe's tenure, stating that, "Effective yesterday, Monday, 7th October, 2024, Mr. Ponga Liwewe is our new CEO for the club.

We only hope, Mr. Ponga, that we shall tap into your vast experience in managing the club and ensuring that we bring back the club's past glory."

The players and the technical bench were led by head coach Emmanuel Siwale.

COSAFA WOMEN: COPPER QUEENS DRAWN IN GROUP C

By Lucky Chama



The Zambia national women's team has been drawn in three-team Group C for the 2024 COSAFA Women's Championship alongside Angola and Comoros.

The 2024 Championship will be staged in Gqeberha, South Africa, from October 22-November 2, with Malawi retaining as the defending champions after

defeating the Copper Queens in the final to win at last year's tournament.

With the four groups, the tournament features 14 teams drawn

from the region, led by record winners South Africa, former champions Zambia, and defending champions Malawi.

Other teams include former champions Zimbabwe, Angola,

Botswana, Comoros, Eswatini, Lesotho, Madagascar, Mauritius, Mozambique, Namibia, and the Seychelles.

Record seven-time winner South Africa will headline Group A and will be joined by Namibia, Eswatini, and the Seychelles.

Malawi is holed in Group B and will come up against Botswana, Madagascar, and Mauritius, while Mozambique has been drawn in a three-team Group D along with Zimbabwe and Lesotho.

At the conclusion of the group stage, the four group winners will qualify for the semifinals.

The eighth consecutive edition of the COSAFA Women's Championship final will be played at the iconic Nelson Mandela Bay Stadium.

South Africa have won seven of the previous 10 COSAFA Women's Championships played, with Zimbabwe (2011), Tanzania, Zambia, and Malawi the other teams to lift the trophy.

Meanwhile, Coach Florence Mwila has unveiled a 34-member provisional squad and will be keen to continue on the same trajectory at this year's tournament.

34-MEMBER PROVISIONAL SQUAD

Annie Namonje (ZESCO Ndola Girls), Loveness Tonge (Green Eagles), Milika Banda (Trident Queens), Ngambo Musole (Green Buffaloes), Chimwemwe Mwale (Red Arrows)

DEFENDERS Pauline Zulu (Elite Ladies), Jackline Chomba (ZISD Women), Thelma Munkombwe (Elite Ladies), Melody Kipimpi, Mable Bwalya (both ZESCO Ndola Girls), Diana Banda, Martha Katila Banda, Esther Siamfuko (all Green Buffaloes), Margaret Belemu (Red Arrows), Esther Muchinga, Tabo Miselo (both ZANACO Ladies)

MIDFIELDERS Marjory Mulenga,

Fridah Mukoma (both ZESCO Ndola Girls), Shelly Masumo (Trident Queens), Suwlanji Chibesa (Nkwazi Queens), Mary Mambwe, Bupe Banda (both Red Arrows), Ruth Mukisi, Regina Chanda (ZANACO Ladies), Janet Kazila (ZISD Women), Esther Mushota (Indeni Roses), Evarine Susan Katongo (Green Buffaloes)

STRIKERS Natasha Nanyangwe, Agness Phiri, Maylan Mulenga (all Green Buffaloes), Lungowe Namasiku (ZISD Women), Fridah Kabwe, Charity Mubanga (both ZESCO Ndola Girls), Ochumba Oseke Lubanji (Red Arrows)