

PHOENIX ZAMBIA ASSURANCE COMPANY LIMITED

Safeguard your business from every angle with our **Business All Risk Insurance.**

**GET STARTED**

+260 760830635

info@phoenixzambia.com

Phoenix Zambia Assurance Company

# MONEY DAILY

#061 Wednesday, November 27, 2024 moneyfmzambia.com +260972930606

# ZAMBIA'S CAPITAL MARKETS CAPITALIZATION RISES TO K166.5 BILLION

*Securities and Exchange Commission (SEC) has disclosed that market capitalization which represents the total value of all listed shares, increased by 46.8%, to K166.5 billion as of 30th September 2024, compared to K113 billion recorded in the second quarter of the year.*

Page 3

**ICTAZ NODS US\$10 MILLION AI INVESTMENT IN ZAMBIA'S FINANCIAL SECTOR**

Page 2

**CIVIC LEADER CALLS FOR HARMONIZATION OF COUNCIL LICENSING LEVIES**

Page 4

**GOVT TO HOST SUMMIT TO ADDRESS UNEMPLOYMENT AND SKILLS MISMATCH**

Page 5

**MANZIVA VALLEY**®

**NATURAL MINERAL WATER**

# US\$8 MILLION MUNYAULE MARKET WORKS 30 PERCENT DONE

By Cecilia Chiluba



Chola Mwamba

Lusaka City Council says works on the construction of the US\$8 million Munyaule Market, located along Lumumba Road in the Central Business District, are 30 percent done.

Council Public Relations Manager, Chola Mwamba revealed that the ultra-modern market, which has now been renamed as Big Mama's Market, is expected to accommodate over 2,000 traders once completed.

Ms. Mwamba stated that

the project which commenced in April 2024, is expected to be completed within 16 months.

She said the Council is elated to note that the project is progressing well as it will create an easy way of collecting market levies once completed, because traders will be operating from dedicated spaces unlike in the past where some of them had no fixed trading space.

"The new market will also provide modern

facilities for sanitary accommodation and waste management disposal to improve hygiene standards within the market."

"Furthermore, the ultra-modern market has been designed in such a way that it will reduce congestion and provide a systematic trading setup for traders to have easy access to customers and emergency services," Ms. Mwamba stated.

She pledged the Council's commitment towards

improving market infrastructure to create a better trading atmosphere for both traders and consumers.

In 2019, Lusaka City Council resolved to lease out Munyaule Market for 15 years through an agreement with Kaddoura Construction Limited, as a way of providing a conducive trading environment for the traders operating from that location.

# ICTAZ NODS US\$10 MILLION AI INVESTMENT IN ZAMBIA'S FINANCIAL SECTOR

By Elias Mwenda



Dr. Clement Sinyangwe

Information and Communication Technology Association of Zambia (ICTAZ) has hailed America's telecommunications company, Devdraft's announcement of US\$10 million Artificial Intelligence (AI) investment in the country's financial sector.

Speaking in an interview with Money FM News, Association

President Dr. Clement Sinyangwe says the AI investment will help a lot of small and medium enterprises to explore the financial technology (FinTech) industry.

Dr. Sinyangwe believes that Zambia is now ready to tap into any form of technology as there have been an adoption of AI in different sectors such as

agriculture, education and commerce among others.

He has since called for the actual implementation of the programme, stating that the announcement should not just end as a pledge.

An American telecom firm Devdraft AI has announced a US\$10-million AI investment in Zambia's financial sector.

BLACK  
FRIDAY  
MONTH

## Style

comfort, and quality  
Find it All Here!

HOT DEALS

Payments Available Via  
**Bank Transfer & Mobile Money**

**VISA**

Sale Valid from 26st NOV - 10th DEC

THINK BUSINESS

# ZAMBIAN CAPITAL MARKETS CAPITALIZATION RISES TO K166.5 BILLION

By Cecilia Chiluba



Philip Chitalu

Securities and Exchange Commission (SEC) has disclosed that market capitalization which represents the total value of all listed shares, increased by 46.8%, to K166.5 billion as of 30th September 2024, compared to K113 billion recorded in the second quarter of the year.

Addressing Journalists during the third quarter media briefing, Commission Chief Executive Officer, Philip Chitalu attributed the substantial rise in market capitalization to share price increases among key listed companies, including Shoprite Holdings, ZCCM-IH, Puma Energy Zambia, Chilanga Cement, and Copperbelt Energy Corporation Zambia (CECZ).

“The capital markets in Zambia experienced a mix of price gains and losses in the third quarter of 2024. Some of the key stock prices of listed companies such as Shoprite rose by K76, Puma by K2.06, ZCCM by K10, Chilanga Cement by K4.54, and Copperbelt

Energy Corporation by K5.14.”

“Entities that showed slight price reductions included ZANACO, which decreased by K0.43, AECI Mining Explosives Plc by K5 and Standard Chartered Bank Limited by K0.26,” Mr. Chitalu noted.

Mr. Chitalu also revealed that market capitalisation in terms of the country's Gross Domestic Product (GDP) stood at 24%, which is slightly below the Capital Markets Master Plan (CMMP) end year target for 2024 of 27%.

“It is expected that if the performance of the capital market continues at this positive trajectory, the market cap to GDP will hit the target of 27% for 2024. In comparison to the second quarter performance of the market cap to GDP ratio witnessed a 46.8% increase,” he stated.

He further disclosed that total savings in the capital markets rose by 45.09% during the third

quarter of 2024, closing at K171.9 billion as of 30th September 2024.

Mr. Chitalu however observed a 23.6 percent reduction in the turnover-to-market-capitalization ratio, on account of a drop-in trading activity relative to the market's size, attributed to reduced liquidity in the market, which has impacted trading volumes despite the overall market size.

He also announced that in the quarter under review, the Lusaka Securities Exchange (LuSE) All Share Index (LASI) rose by 15% closing at 15,973.63 points compared to 13,873.85 points in the previous quarter., for the first time in the history of Capital Markets in Zambia.

The LASI is a benchmark index that represents the aggregate performance of all listed equities on the LuSE. It serves as a barometer for the Zambian capital market and provides valuable insights into market trends and investor sentiments.

“During the quarter, companies with price movements that affected the LASI included PUMA (52%), Copperbelt Energy Corporation (51%), Chilanga Cement (28%), Bata (21%), British American Tobacco (19%), ZCCM (19%) and ZAFFICO (11%).”

“Compared to key indices such as inflation, exchange rates, consumer price index, etc, the LASI outperformed those indices over a long-term horizon suggesting that in the long term, equities have outperformed most investment vehicles in Zambia. Post the reporting period, the index surpassed 16,000 points for the first time in October 2024, reflecting the growth and resilience of the domestic equity markets,” he added.

Meanwhile, Mr. Chitalu disclosed that the Commission received eight complaints from the market including, investors and members of the public, in the quarter under review, two of which were resolved and closed while the remaining six are still active cases that are still being investigated.

# Special advertising packages for Small and Medium Business on MoneyFM

0972 930 606

**Advertising for SMEs TIBAUZE DAILY PACKAGES**

BRONZE	PLATINUM	GOLD
Get a 15-minutes program	Get a 15-minutes program	Get a 15-minutes program
Have your advert played three(3) times a day	Have your advert played eight(8) times a day	Have your advert played five(5) times a day
<b>K500</b>	<b>K1,000</b>	<b>K750</b>

**Advertising for SMEs TIBAUZE WEEKLY PACKAGES**

BRONZE	PLATINUM	GOLD
Get a 15-minutes program everyday for a week	Get a 15-minutes program everyday for a week	Get a 15-minutes program everyday for a week
Have your advert played five(5) times everyday for a week	Have your advert played ten(10) times everyday for a week	Have your advert played eight(8) times everyday for a week
<b>K2,500</b>	<b>K5,000</b>	<b>K3,750</b>

**Advertising for SMEs TIBAUZE MONTHLY PACKAGES**

BRONZE	PLATINUM	GOLD
Get a 15-minutes program everyday for a month	Get a 15-minutes program everyday for a month	Get a 15-minutes program everyday for a month
Have your advert played seven(7) times everyday for a month	Have your advert played twelve(12) times everyday for a month	Have your advert played ten(10) times everyday for a month
<b>K10,000</b>	<b>K20,000</b>	<b>K15,000</b>

# CIVIC LEADER CALLS FOR HARMONIZATION OF COUNCIL LICENSING LEVIES

By Cecilia Chiluba



Mainda Simataa

Kamwala Ward 5 Councilor has called for harmonization of all Council licensing levies for the local authority to broaden its fiscal space and increase compliance by the business community.

Speaking at the margins of the ongoing review and validation meeting of the financial assessment report for the City of Lusaka, in Livingstone, Mainda Simataa said lessons must be drawn from countries like Kenya that have embraced unified payment systems.

Mr. Simataa, who is also Chairperson for the Audit Committee at Lusaka City Council, stated that such a development would not only make the local authority more efficient

but also increase uptake by its clients, thereby providing a win-win situation for both the local authority and the clients.

He added that a broadened fiscal space for the local authority would assist in uplifting the city and delivering enhanced and quality services to its publics.

“As an audit committee and also as a local authority in general, we need to continue engaging with other cities and collaborating with partners. I believe that a client who has an obligation to pay for a fire or health certificate can pay at once and we are actively working towards this,” Mr. Simataa asserted.

He emphasized that some practical steps for broadening the fiscal space for the local authority include the need for a diverse and broadened revenue system that will reduce reliance on billboards and land rates.

Mr. Simataa also cited the digitalization of all council payment transactions and the review and adoption of a leakage-free valuation role that will capture all properties domiciled within the city as among some of the immediate opportunities for the local authority.

He further pledged his committee’s full support towards helping the Council to attain its full potential, emphasizing the need for continued

adherence to internal controls and transparency which should ultimately be devoid of corruption.

Meanwhile, Councillor Simataa has hailed the United Nations Economic Commission for Africa (UNECA) for working with the Lusaka City Council in its quest to re-strategize, improve revenue generation and harness financial opportunities.

“The Development Account-DA-15 project by the United Nations provides the local authority with a rare opportunity to reflect on some of its current

financial risks and obligations such as remittance of HNIMA, NAPSA and other statutory obligations, which can only be met with a stable and broadened fiscal space.”

“The non-existence of a research bureau at Lusaka City Council made it very challenging for the local authority to have evidence-based information on some of the challenges and opportunities for growth,” he said.

The Civic Leader however noted that through the DA-15 project, UNECA has facilitated data collection, which is crucial for the financial growth of Lusaka City Council.

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

# ECZ FLOATS TENDER FOR VOTER REGISTRATION MATERIALS

By Cecilia Chiluba



Brown Kasaro

Electoral Commission of Zambia (ECZ) says it has made budgetary provisions towards the cost of procurement for the voter registration materials ahead of the voter registration exercise in 2025.

Commission Chief Electoral Officer Brown Kasaro says the tender for the supply and delivery of 7,719,800 voter card forms and 7,719,800 lamination pouches, is open to all eligible bidders, both local and

international with partnership with citizens bidders as provided for in section 39 (5) of the Public Procurement Act No. of 2020.

Mr. Kasaro explained in a statement that this will be administered following the rules under Open International Competitive bidding procedures as provided for in the Zambia Public Procurement Act. No. 8 of 2020 and Public Procurement Regulations, 2022.

“A bidding document may be obtained from the Zambia Public Procurement Authority e-GP System upon payment of a non-refundable fee of K1,000 or its equivalent,” Mr. Kasaro stated. He added that bids shall be valid for a period of 120 days after Bid closing on Tuesday, 7th January, 2025.

**BLACK FRIDAY FREEBIES**

New Subscribers  
Pay for the first month and ONT Get the  
**2nd and 4th Month FREE**

Ts & Cs Apply

**HOME CHOICE**

**32-INCH**

IMAGE FOR ILLUSTRATION PURPOSE ONLY

**K1650**

A3260 | SUNNYWALK FRAMELESS TV 32"

**50% OFF BLACK FRIDAY**

Valid 25<sup>th</sup> Nov – 08<sup>th</sup> Dec, 2024

zm.liquidhome.tech

**LIQUID HOME**  
WHERE SPEED LIVES

# WORLD VISION LAUNCHES CAMPAIGN TO END CHILD HUNGER, MALNUTRITION

By Cecilia Chiluba



Minister of Agriculture says projections indicate that crop yields have fallen by up to 50 percent in some regions due to the El Niño phenomenon, a move that has directly threatened food and nutritional security.

Officiating at the launch of World Vision's "Enough Campaign to end Child Hunger and Malnutrition", Reuben Mtolo noted that small scale farmers who are the backbone of the Agriculture system, have been the hardest hit, with many losing their entire harvest cycles.

"The roots of malnutrition run deep and are multifaceted. We are confronting challenges that extend far beyond simple food scarcity, now compounded by severe climate-induced agricultural disruptions."

"Prolonged drought conditions triggered by El Niño have led to a significant reduction in agricultural productivity, a dramatic decrease in crop yields, and widespread food insecurity across both rural and urban communities," Mr. Mtolo

stated.

Mr. Mtolo noted that according to the latest 2024 Zambia Demographic Health Survey, the country had made progress before the El Niño impact, as national-level stunting had been reduced to 32%.

"However, we must not overlook that 10% of children under five remain severely stunted, 3% of children are wasted, while 12% are underweight, with 2% severely underweight. While the El Niño phenomenon has presented significant challenges, it has not defeated our resolve to safeguard Zambia's future," he asserted.

He added that the "Enough Campaign to End Child Hunger and Malnutrition has come at critical moment, providing a platform to collaborate with dedicated partners who are equally committed to eradicating hunger and Malnutrition, especially in the face of climate-induced adversities.

Mr. Mtolo said Government is working with World Vision

Zambia in implementing strategic initiatives to develop climate-resilient agricultural strategies that empower smallholder farmers and enhance food production, and nutrition policies to ensure they are robust and adaptive to emerging challenges, among others.

And World Vision Zambia Board Chairperson Mabel Mung'omba emphasized that the Campaign is a call to action to address child hunger and malnutrition at their root.

"By working collaboratively with communities, government, and partners, World Vision Zambia is dedicated to creating a future where every child has access to nutritious food, enabling them to thrive, achieve their full potential, and reclaim their childhood with dignity and joy," Ms. Mung'omba stated.

Speaking at the same event, World Vision Zambia National Director Marc Nosbach said the Organization's mandate is to directly contribute to the sustained well-being of 1.5 million children by 2025.

"So far, we have made substantial progress, reaching 1.2 million beneficiaries through interventions in Water, Sanitation, Hygiene education, livelihoods, child protection, health and nutrition, and emergency response, among others."

"The latest Global Hunger Index 2023 reveals a sobering reality: Zambia ranks 110th out of 125 countries, with 51.4% of the population facing severe food insecurity. This situation has been exacerbated by the El Niño-induced drought that has affected 94 of Zambia's 116 districts. Recent data projects that 5.83 million individuals in Zambia are in urgent need of assistance and among them, children are the most vulnerable," Mr. Nosbach noted.

He pointed out that through the Campaign, the Organization aims to make hungry and malnourished girls and boys to be more visible, heard, and prioritized in policy and funding, and for children to be better fed, nourished and resilient.

# GOVT TO HOST SUMMIT TO ADDRESS UNEMPLOYMENT AND SKILLS MISMATCH

By Cynthia Nkhata



Mwika Tambatamba

The Minister of Labour and Social Security, Brenda Mwika Tambatamba has announced the National Skills, Productivity, and Jobs Summit taking place from 3rd to 4th December 2024 at the Mulungushi International Conference Centre, Lusaka.

Speaking at the media briefing in Lusaka today, Ms Tambatamba said the Key objectives of the Summit is addressing unemployment, skills mismatches, and productivity challenges in Zambia, Connecting job seekers with employers and organizations, promoting work-based learning such as internships and apprenticeships, and recruitment agencies, and students. She has further disclosed that President Hakainde Hichilema will be the guest of honor for the summit.

The Minister encouraged the youth and other Zambians to participate in the Summit and leverage the opportunities available. Ms Tambatamba said the summit will be held under the theme "Bridging the Skills, Employment, and Productivity Gap."

She said participants will include government officials, industry leaders, training institutions, and other Zambians to participate in the Summit and leverage the opportunities available. The media was urged to actively promote and support the event.



FROM 27<sup>TH</sup>

# BLACK FRIDAY

SPECIAL SALE

# 20% OFF

SHOP NOW

mud

# ECONOMIST PROJECTS MARGINAL INCREASE IN NOVEMBER INFLATION

By Cecilia Chiluba



Brown Kasaro

An Economist has projected a marginal increase in inflation rate for November 2024, as Zambia Statistics Agency (ZamStats) announces inflation figures today.

Speaking in an interview with Money FM News, Partner Siabutuba attributed the anticipated increase to food inflation which has continued to rise due to high demand.

Mr. Siabutuba noted that this is because farmers are currently focusing more on agriculture activities for the 2024/2025 farming season, therefore there is very little food on the market, and this has resulted in high demand and increased prices.

“We are expecting a marginal increase in inflation and this is attributed to the food inflation because this is a season where farmers are really investing too much in farming activities for 2024/2025 farming season and generally food on the market is not as much.”

“So, the little food that we have on the market especially around vegetables is quite on very high demand because it is not a production season, and the vegetables that are available on the market are quite scarce and there is a bit of hike in the prices and there is a bit of high demand so we are likely to see that

increase,” Mr. Siabutuba projected.

He added that the high demand for fertilizer and seed is also likely to influence the November inflation rate but will still be marginal because economic fundamentals such as the cost of living and exchange rate are quite stable.

“The rate is likely to go up by two decimal points because I know that food inflation is always very notorious for influencing the overall national inflation level but it is not as significant as it were because citizens are not accessing subsidized maize and subsidized mealie meal by and

large.”

“So, it is those products that are generally grown and supplied on the market in this season that are likely to create an influence. So, you might experience a marginal increase of two decimal points in the average,” he added.

Zambia Statistics Agency (ZamStats) is on Thursday expected to announce inflation figures for November, 2024.

In October, annual inflation rate rose to 15.7 percent from 15.6 percent in September 2024, on account of price movements of food items.



Fast Mobile Centre



**Samsung Galaxy A06** ~~K2,995~~  
64GB Storage 4GB RAM **K2,600**

We deliver nationwide

# JAN JAPAN ZAMBIA LTD

## A Name Of Trust & Reliability

JAN's GROUP

SAVE THE DATE  
**14<sup>th</sup> Dec. 2024**

THINK BUSINESS

# THE COST OF DOING MEDIA BUSINESS IN ZAMBIA IS TOO HIGH

Operating a business in Zambia is a Herculean task, made even more grueling by a myriad of avoidable bureaucratic obstacles. If you're an entrepreneur, especially in the media industry, you are all too familiar with the suffocating weight of excessive regulatory costs and taxes that drain your resources before you even get the chance to thrive. And if you're not yet in the game, brace yourself – it's a trap waiting to engulf you in operational and financial turmoil.

Let's talk about the financial burden right from the start. To register a business in Zambia through the Patents and Companies Registration Agency (PACRA), you will spend over K2,000 for registration and other preparation activities, just to get your business officially recognized.

But this is merely the beginning of the financial strain. Once you are up and running, you're immediately faced with a slew of other regulatory costs: statutory returns with the Zambia Revenue Authority (ZRA), NAPSA fees for employee registration, council business levy, Health License, and Fire License – all of which cost over K6,000 annually. This amount alone is enough to push a small business to the brink of bankruptcy.

Now, let's turn our focus to the media industry, which bears the brunt of these high costs. If you're running a radio or television station, get ready to dig deep into your pockets. The Independent Broadcasting Authority (IBA) demands K20,000 in annual fees, ZICTA takes K5,000, and you must pay K3,500 for copyright fees.

And that's not even the worst of it. If you don't own your own mast, you will need to pay for co-location services, which will set you back anywhere between K3,500 and K6,000 per month. Add to that the cost of internet access, which can range from K2,000 to K4,000 per month. All of these expenses are necessary to keep your station afloat, but they add up to an astronomical amount for any business trying to make a profit.

The media industry is already struggling under the weight of these hefty costs, but the challenges don't stop there. Every media business must also contend with rental fees, transport costs, equipment

maintenance, and daily expenses for news coverage and program production. These ongoing expenses are a constant drain on resources, making it near impossible for smaller media houses to operate effectively.

But the costs go beyond just numbers. When people criticize the quality of the content produced by our media outlets, they fail to appreciate the high price of creating quality information. The process of gathering, processing, and packaging

information is not cheap – far from it. It requires substantial investment in research, investigative work, and time.

Yet, how many media houses can afford to dedicate these resources? Very few. Let's put this into perspective. Major international outlets like Bloomberg invest billions to build massive systems that produce accurate, timely, and reliable information. These systems fuel industries like stock trading, where decision-makers spend millions of dollars to get the information they need. Meanwhile, in Zambia, the media struggles with

insufficient resources to provide anything beyond the bare minimum, and we see the result: shallow reporting, misinformation, and an overall decline in quality. The rise of social media, where everyone with a phone can become a "reporter," has further diluted the quality of information available. This democratization of news has led to an alarming surge in

fake news, disinformation, and lies. If we want to raise the standard of our media, we need to recognize that quality journalism is not a luxury – it is an expensive undertaking that requires investment in both human and financial capital.

At the heart of the problem lies the high cost of doing business in Zambia. The government has repeatedly spoken about reducing the cost of doing business and addressing rigid regulatory structures. Yet, for two years in a row, these promises have remained largely unfulfilled.

The regulatory environment has not been streamlined; the tax burden has not been reduced, and the infrastructure challenges, particularly in the energy sector, are only getting worse. Media companies are now forced to buy expensive alternative energy sources just to keep their operations running, and even the companies that manage communication towers are struggling to maintain their masts, relying on costly diesel generators.

It's not just media companies that are affected by these high costs. Banks, telecommunications companies, and other service providers that rely on fiber optics are also feeling the pinch. For the media, however, the stakes are even higher. Every second spent off-air due to power outages or equipment failure translates directly into financial loss. For a business that relies on airtime sales, every minute without broadcast is a disaster.

The time for talk is over. If we want to improve the quality of information coming out of our media houses, the government must take concrete action to reduce the regulatory and financial burdens that are stifling the industry. It's time for policies that support the growth and sustainability of the media, and that provide tangible relief to media owners who are struggling to stay afloat in an increasingly hostile economic environment.

Let's stop paying lip service to the media industry's challenges and start delivering actionable solutions that will help our media survive and thrive in these tough economic times. Only then will the quality of our news improve, and only then will we be able to make informed decisions in the fight for a better Zambia.



**soClean**

---

**LIQUID FLOOR WAX POLISH**

---

**POLISHES & PROTECTS**  
**TERRAZZO FLOORS**  
**WOODEN FLOORS**  
**CEMENTED**  
**TILED & PLASTIC FLOORS**

# POLICYMAKERS DEMAND BOLD POLICY STEPS AT BOTSWANA MEETING

By African Business



Duma Boko

Policymakers and experts attending the African Economic Conference in Gaborone, Botswana, in November emphasised the urgent need for African policymakers to take bold steps to restructure their economies and enhance resilience in a challenging global environment. Organised by the African Development Bank, the United Nations Development

Program, and the UN Economic Commission for Africa, the conference brought together experts and thinkers from across the continent and beyond to discuss strategies for securing Africa's economic future amid growing uncertainty.

President Duma Boko of Botswana (pictured), who swept to power in the country's recent elections on the promise of economic recovery and job

creation for young people, challenged African leaders to acknowledge the difficult realities facing Africa and take accountability for policy missteps that may have exacerbated the situation.

"We must rise above self-adulation and deal with the realities that our actions cause to our people. We will be our own worst enemies if we do not step up and call each other out," he said.

# 'IT'S GOING TO BE HARD': US FIRMS RACE TO GET AHEAD OF TRUMP TARIFFS

By BBC

When designer Sherrill Mosee learned that roughly 2,700 purses and backpacks she had ordered from her Chinese manufacturing partner would not make it onto one ship this autumn, she was initially content to wait.

Then Donald Trump was re-elected as US

president. "I'm like, okay, we've got to bring those in," said Ms Mosee, founder of MinkeeBlue, a small business based in Philadelphia. Her firm is one of the many thousands across the country preparing for the potential impact of Trump's promises to impose stiff new tariffs on

all goods coming into the country.

Those efforts gained urgency this week as Trump said he would take action on his first day in office. He aimed the measures - a kind of border tax - at China, Mexico and Canada, America's top three trade partners.



Sherrill Mosee

## EXCHANGE RATES



### Indicative Foreign Exchange Rates

Rate Sheet no.

583

	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	27.1822	27.1822	27.6938	27.6938
British Pounds Sterling	GBP*	1.2352	1.2798	GBP*	34.2672	34.2672	34.9122	34.9122
Euro	EUR*	1.0305	1.0675	EUR*	28.5848	28.5848	29.1228	29.1228
South African Rand	ZAR	17.7463	18.3844	ZAR	n/a	1.5009	n/a	1.5291
Swedish Kroner	SEK	10.7207	11.1135	SEK	n/a	2.4837	n/a	2.5304
Swiss Francs	CHF	0.8651	0.8961	CHF	n/a	30.7891	n/a	31.3686
Danish Kroner	DKK	6.9503	7.1991	DKK	n/a	3.8326	n/a	3.9047
Norwegian Kroner	NOK	10.8916	11.2853	NOK	n/a	2.4453	n/a	2.4913
Japanese Yen	JPY	148.5876	153.9045	JPY	n/a	0.17927	n/a	0.1827
Chinese Yuan Renminbi	CNY	7.1050	7.3598	CNY	n/a	3.7490	n/a	3.8196
Tanzanian shilling	TZS	2582.3000	2694.8250	TZS	0.01028	0.01028	0.01045	0.01045
Kenya Shilling	KES	126.4200	131.9500	KES	n/a	0.2099	n/a	0.2139
Botswana Pula	BWP*	0.0717	0.0744	BWP*	n/a	1.9911	n/a	2.0286

\*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



# An amazingly epic save

**BLACK FRIDAY**  
29 Nov 2024

Gift ideas made easy.  
Buy a new phone and get 1GB over 3 months.

The first 50 customers get a **Free gift.**

Available while stock lasts.

**#Doing4U**

Visit your nearest MTN shop to buy.

**Samsung A05S**  
**E2 350**  
~~WAS E2700~~  
**FREE 1GB for 3 months**  
6GB RAM  
128GB ROM  
50 MP CAMERA



## PANGEA DAILY MARKEY NEWS

**StanChart Mulls Sale of Units in Zambia, Uganda and Botswana – Bloomberg**

Standard Chartered PLC is exploring a potential sale of its wealth and retail banking businesses in a trio of African countries to free up cash that it will plow into other parts of the business. The lender is exploring sales of those units in Botswana, Uganda and Zambia, according to a statement. The bank said any impact from the proposed exits would not be material to its financial results. The sales would be the first in a small number of potential business exits. The London-based lender has doubled assets under management in its wealth business on the African continent in the past three years, but that growth has largely been fueled by its business in Kenya and Nigeria. Botswana, Uganda and Zambia don't rank among the top 10 wealthiest countries in Africa, according to the consultancy Henley & Partners.

**South Africa's Outlook Upgrade Makes Eskom Bonds Less Risky – Moneyweb**

Eskom said the upgrade underscored the progress made in restoring Eskom's financial health and operational reliability, Dan Marokane, group chief executive, said in a statement. The premium on South Africa's state-owned power utility's USD bonds with government guarantees compared with those without has narrowed to its lowest level since the securities began trading in 2018. Investors are growing more confident in Eskom Holdings debt, buoyed by South Africa's recent credit-outlook upgrade, improved operational stability and continued state support. S&P Global Ratings raised the sovereign's outlook to positive earlier this a month, a move that also lifted Eskom's government-related entity assessment. The ratings company cited increased political stability and impetus for reform. The narrowing of the premium reflects investor optimism that South Africa's improved fiscal trajectory will bolster Eskom's ability to meet its obligations even on bonds lacking direct guarantees. Yields on Eskom's 2028 USD bonds without state backing dropped 2 basis points to 7.12% by 11:02 a.m. in Johannesburg, a two-week low. The yield has dropped 135 basis points this year.

**FMO, BII, Proparco and ILX team up to back Robust International – Africa Private Equity News**

Development finance institutions FMO, British International Investment, and Proparco, together with Dutch fund manager ILX, announced the signing of a working capital facility of up to USD90 million for Robust International, an agri-commodity trader. Founded in 2006 and headquartered in Singapore, Robust is a multinational trader of agri-commodities, specialising in sesame and cashew nuts. Sourcing primarily from East and West Africa, Robust conducts early-stage processing operations to serve markets worldwide. The company is evolving from traditional trading and processing to becoming an end-to-end integrated supply chain company. These working capital funds will enable Robust to buy sesame and cashew nuts directly from cooperatives, aggregators and farmers locally to support operations at its new processing facilities in Burkina Faso, Côte d'Ivoire, and Mozambique.

**Zambia Bonds Trading Summary**

A total of 11 Government Bond trades with a total quantity of ZMW107,497,830 and turnover ZMW111,960,270 were processed today.

**Lusaka Securities Exchange Trading Summary**

For ZMW denominated securities: In 104 trades recorded today 40,481 shares were transacted resulting in a turnover of ZMW1,224,200.03. No price changes were recorded today. Trading activity was recorded in AECI, ATEL, BATA, CECZ, CHIL, FARM, PUMA, SCBL, ZABR, ZMRE, ZMBF, ZNCO, ZSUG as well as CCAF on the quoted tier.

For the USD denominated security (REIZ): No trades were recorded today.

The LuSE All Share Index closed at 15,836.95 points. The market closed on a capitalization of ZMW205,861,271,352.10 including Shoprite Holdings and ZMW80,860,995,552.10 excluding Shoprite Holdings.



## NSCZ POSTPONES 2024 NATIONAL YOUTH GAMES

By Lucky Chama

The National Sports Council of Zambia (NSCZ) has announced the postponement of the 2024 National Youth Games, due to delay to mobilize all resources required for the Games to be successfully hosted.

The games were originally scheduled to take place from 28th to 30th November, 2024 in Ndola and Lusaka.

NSCZ Chief Executive Officer Sombwa Musunga states that the Ministry of Youth, Sport, and Arts, along with other stakeholders such as National Federations, achieved important milestones in the successful hosting of the Games, including finalization of technical manuals, identification of Games venues, and engagement of service providers.

Musunga highlights that key milestones achieved include the finalization of technical manuals, the identification of Games venues, and the engagement of service providers for the successful hosting of the Games.

He however emphasizes that hosting Games of such magnitude requires significant financial resources, adequate infrastructure, and skilled

personnel to ensure the quality and success of the Games.

Musunga states that the Games have been postponed and rescheduled to take place from 4th to 6th December 2024. The Games will still be held at the original venues in Ndola and Lusaka as planned.

Musunga emphasizes that NSCZ remains dedicated to

hosting the Games, highlighting their role as a platform to discover and nurture top talented athletes who will represent Zambia in the Namibia 2025 Region 5 Youth Games.

## MASCHERANO NAMED INTER MIAMI COACH

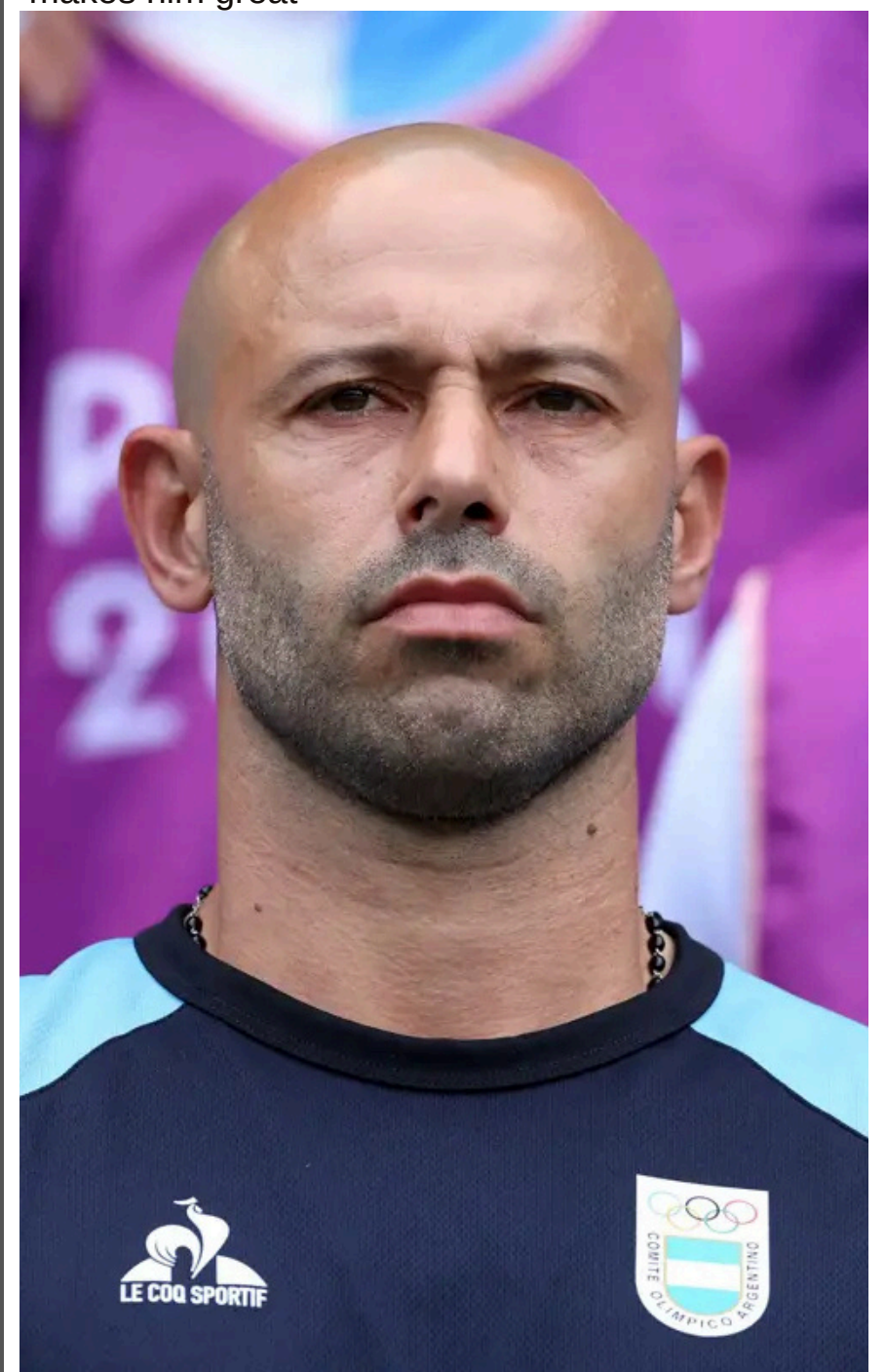
By Fifa.com

Inter Miami announced on Tuesday that former Argentina international Javier Mascherano has been named their new head coach. The 40-year-old succeeds countryman Gerardo 'Tata' Martino and has agreed a contract through the 2027 Major League Soccer (MLS) season.

"Throughout his career as one of the world's best players, and as an experienced coach, Javier has always demonstrated what makes him great –

relentless determination with the knowledge, instincts and understanding to back it up," said Inter Miami co-owner David Beckham. "We're very excited to welcome him to lead our team."

Mascherano takes the reins of a squad stacked with big names. Among them are four of his former Barcelona teammates: FIFA World Cup winners Lionel Messi and Sergio Busquets, along with Luis Suarez and Jordi Alba.



# LISTEN ONLINE

Stream MoneyFM on ZenoFM or Radio Garden

THINK BUSINESS

## ARMY COMMANDER 'SALUTES' BARBRA BANDA

By Lucky Chama

Commander Zambia Army, Lieutenant General Geoffrey Choongo Zyelee has expressed delight with Banda Barbra's record of becoming the first Zambian to win the prestigious BBC Women's Footballer of the Year Award, making history in Zambian sports, and only the second African after Nigeria's Osinat Oshala.

Banda, who is a staff sergeant in the Zambian Army, has had stellar individual performances at both the national and club levels.

According to BBC, the shortlist was based on

performances from September 2023 to August 2024, a period that saw Staff Sergeant Banda become the highest goal-scoring African player in Olympic history with 10 goals.

Banda was also the pillar of the national team during their Africa Cup of Nations Qualifiers that saw her guide the Copper Queens to next year's WAFCON after a 12- nil score line against Angola, across a two-legged tie.

After her record-breaking transfer from

Shanghai Shengli in China to Orlando Pride in the USA, where she became the second most expensive woman in the world, Banda scored 13 goals during the regular season, added four more in the playoffs, assisted seven times, and was named the Most Valuable Player (MVP) to inspire the Club to its first league title.

The Captain of the Copper Queens beat the Barcelona duo, Aitana Bonmati and Caroline Graham Hansen, to win the award.

In her reaction, Banda has expressed happiness giving credit to her teammates at both Club and National level for the golden achievement.

