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# MONEY DAILY

#043 Friday, November 1, 2024 moneyfmzambia.com +260972930606

# WE CANNOT FIX EXCHANGE RATE-VEEP

*"We cannot fix the exchange rate, it is an impossibility. Yes we said it will go down. Colleagues may be you fixed it, you came when the exchange rate was at K5 and after 10 years you left it at K23."* Page 3

**K4.4 MILLION LIBALA WATER WORKS NETWORK EXTENSION PROJECT 80% COMPLETE**  
*Page 2*

**FRA EXTENDS CROP MARKETING SEASON TO NOVEMBER 30**  
*Page 3*

**ZESCO INCREASES DAILY POWER SUPPLY FROM 3 TO 5 HOURS**  
*Page 4*

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# K4.4 MILLION LIBALA WATER WORKS NETWORK EXTENSION PROJECT 80% COMPLETE

By Cecilia Chiluba



Lusaka Water and Sanitation Company (LWSC) says the K4.4 million Libala Water Works Network Extension project has reached 80 percent completion level.

Company Public Relations Manager, Ruth Mulenga Mukuwa said the project, which involves the construction of a 4-kilometer water supply services, commenced in November 2023 and is scheduled for completion by December 2024.

Ms. Mulenga states that the project, is fully funded by the utility company and it is aimed at improving water supply services in the Libala Zone.

"The initiative seeks to enhance water supply in the Libala Water Works area, with approximately 1,440 residents set to benefit from improved water access upon completion."

"As of 30th September 2024, the project achieved 80% completion, having met key milestones such as mobilization, excavations, and the laying and jointing of pipes. The next phase will involve energizing the network and installing household connections once the necessary fittings are installed," Ms. Mulenga stated.

She added that the remaining works will include individual household connections, which will begin once the water network is fully energized with water.

"After the network is operational and tested, residents of Libala will be able to access water right at their doorstep, enhancing the quality of life for approximately 1,440 people in the area."

"We assure the residents of Libala and the

surrounding areas that LWSC is working tirelessly to expand our coverage and improve water accessibility across the city. Our goal is to ensure that as many people as possible are connected to our network, enabling them to benefit from high-quality water supply," she added.

Ms. Mulenga further said the project is part of a broader, ambitious programme to connect more households to clean, safe and reliable water services.

"The Libala Water Works Network Extension Project is on track for completion by December 2024."

"The company remains dedicated to improving water infrastructure and supply in both established and underserved communities," Ms. Mulenga said.

# MSCAZ URGES MINING FIRMS TO RUN THEIR OWN LOCAL CONTENT PROCUREMENT PLANS

By Cecilia Chiluba



Mine Suppliers and Contractors Association of Zambia (MSCAZ) has called on mining companies in the country to run their own local content procurement plans.

Speaking in an interview with Money News, Association President

Costa Mwaba says the mining firms should not wait for the law to be imposed on them in order to allow local participation.

Mr. Mwaba has also urged the mining companies not to put local suppliers and contractors in the same

bracket with foreign but locally registered firms, stressing that foreign companies usually get a huge portion of procurement, thereby disadvantaging Zambians.

He has however applauded Konkola

Copper Mines (KCM) for investing K2.2 billion in local procurement this year, as local suppliers and contractors have benefited by being given orders.

Mr. Mwaba also states that KCM is practicing an open-door policy by

allowing local suppliers and contractors to market their products to them.

Konkola Copper Mine has invested K2.2 billion in local procurement this year, reinforcing its commitment to empowering Zambian businesses and stimulating economic growth.

# SME SKILLS DEVELOPMENT CAN BOOST CIRCULAR ECONOMY!

By Kelvin Chisanga



As our Zambian authority ponders on enacting the skills development levy, its very important and quite ideal to state that we gladly need to gravitate our education systems to match up with industrial requirements.

Its good to note that our next year's fiscal budget has a component of curriculum development targeted to enhance educational context as we drive expansion on curriculum scope of coverage.

Zambia needs both long and short term SME solutions especially capacity building, skills development etc.

Zambia is currently standing on a strong appetite and on high demand for

entrepreneurship uptake but seriously lacks capital formation and various integration processes of interventions are not meant to handle very well all because such interventions are not well coordinated.

However, it is so gratifying to also seeing that Zambia has created so much potential with alot of zeal and energies in the education sector especially after employing uncountable number of teaching staff with an upscale budget allocations in present and previous budgets, though we still need to harness business and investment centred courses in order to create business opportunities with education and training in this nation.

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# WE CANNOT FIX EXCHANGE RATE-VEEP

By Cecilia Chiluba



Vice President Mutale Nalumango says Government cannot fix the exchange rate between the Kwacha and the United States Dollar because it is an impossibility.

Responding to questions from Parliamentarians during the Vice President's Question time, Mrs. Nalumango said reducing the exchange rate to K10 was never in the UPND's manifesto prior to the 2021 general elections.

She stated that no one can promise to reduce the exchange rate to K10 or K8 due to currency fluctuations.

"We cannot fix the exchange rate, it is an impossibility. Yes we said

it will go down. Colleagues may be you fixed it, you came when the exchange rate was at K5 and after 10 years you left it at K23."

"Today we are in the fourth year and it has gone up by 4 digits to K26 and K27. So let us not confuse people out there like something strange has happened and yet we have battled the global economy which has gone through a lot of difficulties but we have held on," Mrs. Nalumango stated.

Meanwhile, Mrs. Nalumango said Zimbabwe's decision to introduce transit tax of US\$24, 000 to be paid by petroleum transporters transiting through that country by road is not targeted at

Zambia only.

She stated that Zimbabwe may have decided to introduce the tax in a bid to raise some dollars for its domestic economy.

Mrs. Nalumango emphasized that Zambia and Zimbabwe still enjoy a cordial relationship.

"The relationship between Zambia and Zimbabwe is as we know it. Zimbabwe is our neighbour and we know our history."

"But on the issue of fuel tankers, yes we know that can complain but this is not about Zambia. This is about every tanker whether it is going to DRC or Zambia, they are being made to pay. So I believe the Ministry

of Commerce here and other affected nations are finding solutions," she explained.

Zimbabwe has introduced a new customs law which requires that transporters pay approximately US\$24, 000 to be refunded at the port of exit upon compliance with transit procedure.

The tax forced Zambian fuel transporters to suspend imports through Zimbabwe, resulting in challenges at Chanida Border post and extended transit times due to the increased routing distances.

This move has affected Oil Marketing Companies who transport petroleum products by road.

# FRA EXTENDS CROP MARKETING SEASON TO NOVEMBER 30

By Cecilia Chiluba



Food Reserve Agency (FRA) has extended the crop marketing season by 30 days from 31st October 2024 to 30th November, 2024.

Agency Executive Director, Mwanza Chamatete said in a statement that the decision has been arrived at following a careful consideration of the prevailing situation on the local and regional market.

Mr. Chamatete further stated that the decision extension has also been made to ensure that more farmers are accorded time to deliver their maize to the nearest FRA buying point.

He emphasized that the price remains K330

per 50 kilogram bag and K6, 600 per metric tonne

"Pursuant to Section 22 (3) of the Food Reserve Act No. 6 of 2020, the Food Reserve Agency is required every year to announce its intention of purchasing selected agricultural crops during the marketing season. The Agency is also required every year to commence the crop marketing season on 1st of May and close on 31st of October subject to market dynamics.

"As a result of market dynamics experienced this year caused mainly by the El Niño induced drought, the Agency has extended the crop-marketing season by 30

days. This implies that this year's crop marketing season will close on 30th November 2024 instead of 31st October as per standard practice," Mr. Chamatete asserted.

He advised farmers, grain traders and other maize suppliers who still have excess maize and wish to sell the stock to deliver it to the nearest FRA buying point.

"The Agency is informing farmers, grain traders and other maize suppliers that its depots in provinces that did not experience drought shall remain open up to 30th November 2024," he stated.

# YEFI HAILS WORLD BANK'S K11.7 MILLION INVESTMENT IN IRRIGATION CANALS IN KAWAMBWA

By Cecilia Chiluba



Young Emerging Farmer Initiative (YEFI) says World Bank's K11.7 million investment towards building permanent irrigation canals in Kawambwa district, will ensure that water is readily available for agriculture activities in the area.

Speaking in an interview with Money News, Organization Executive Director, Matthew Ntobo has since stressed the need to extend such programmes to other rich agriculture regions to increase agriculture production and enhance food security in the country.

Mr. states that a lot of areas across the country are in need of such initiatives due to the recent drought which affected millions of Zambians.

He has called on government to push the agenda of irrigation to discourage farmers from completely relying on rainfall for agriculture.

The World Bank funded Transforming Landscapes for Resilience Development project has invested K11.7 million to build permanent irrigation canals in Kawambwa district.

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# ZESCO INCREASES DAILY POWER SUPPLY FROM 3 TO 5 HOURS

By Cecilia Chiluba



ZESCO Limited has disclosed that it has increased daily electricity supply from 3 to 5 hours, effective today 1st November, 2024.

Company Spokesperson Matongo Maumbi stated that this follows implementation of the emergency tariff adjustment which has taken effect today.

“To support this

improvement, the Corporation has implemented an updated national power rationing schedule, optimizing power imports and enhancing output from Independent Power Producers where possible,” Mr. Maumbi stated.

Mr. Maumbi however said while ZESCO aims to provide a consistent 5-hour supply, the

availability of power imports and other unforeseen factors may occasionally affect this schedule.

“In such cases, ZESCO will keep customers and the public updated in real-time.” If customers experience an outage lasting more than 24 hours, please report, as this may indicate a technical issue needing urgent attention.”

“ZESCO appreciates the public’s understanding and remains committed to delivering the best possible service under these challenging conditions,” he added.

He added that the Corporation will continue to inform the public as soon as further increases in daily power supply are possible.

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# POLITICAL POWER IS TEMPORAL: A LESSON FROM BOTSWANA AND ZAMBIA

Today, two striking events unfolded on the African political landscape that carry invaluable lessons for political leaders and citizens alike. In Botswana, outgoing President Mokgweetsi Masisi conceded defeat to the opposition, marking a historic end to the Botswana Democratic Party's (BDP) 58-year reign.

Across the border in Zambia, former Lusaka Province Minister Bowman Lusambo, once feared and revered, was apprehended after being found hiding in his home's ceiling. These developments expose a stark reality for politicians: political power is fleeting, and real authority lies with the people.

President Masisi's concession in Botswana is a powerful symbol of democracy in action. For nearly six decades, the BDP wielded unchallenged authority, its dominance entrenched so deeply that few could envision its fall.

But as with any monopoly on power, cracks inevitably form. Despite the loyalty once commanded by his party, Masisi faced a resounding defeat.

In conceding, he demonstrated that true leadership sometimes means stepping down gracefully—a stark contrast to leaders who cling to power at any cost. Masisi's defeat serves as a reminder to every political

figure: no tenure is permanent, and the people's will ultimately prevails.

Meanwhile, Zambia's Bowman Lusambo has undergone a similarly humbling experience, albeit in a more dramatic fashion. Known as "the Bulldozer," Lusambo once commanded fear and respect, wielding his power with a swagger that left no room for dissent.

Today, however, that power has dissolved, and his fall from grace has been swift. His arrest not only underscores the ephemerality of political influence but also illustrates the perils of arrogance and abuse of authority. Lusambo's plight sends a clear message: when you misuse power, the consequences will eventually catch up with you.

These contrasting but complementary events in Botswana and Zambia underscore the essential truth that political power is, and should always be, temporary. For any leader, power is merely a loan from the people, granted

with trust and withdrawn with disillusionment when abused.

However, this truth is often obscured by the trappings of office. Many politicians start their journeys as humble aspirants, promising to serve with integrity and humility. Yet, upon gaining power, they shift—surrounded by sycophants, they become indifferent to the struggles of ordinary citizens and driven more by personal gain than public service.

The case of Lusambo is especially poignant. Not too long ago, he wielded his influence unabashedly, casting an intimidating shadow over citizens and law enforcement alike. He revealed in his moniker, "the Bulldozer," and basked in the fear he instilled.

He portrayed himself as a generous figure, a "cheerful giver" to his supporters. But now, as he faces charges and public

disgrace, he finds himself alone. Those he once generously supported have faded into the background, unwilling to stand by him in his hour of need. This is a common tale in politics: the people politicians seek to please when in power often vanish when power slips from their grasp.

Former Zambian President Edgar Lungu offers another lesson in this harsh reality. Once surrounded by loyalists, Lungu is now

or establish an air of untouchable authority. Yet, all too often, leaders succumb to the lure of power, acting not as servants but as masters.

They exploit public resources, justifying corruption and excess under the guise of entitlement. Tragically, even those who seem financially secure are often among the worst offenders, their appetite for wealth insatiable despite their already substantial resources.

The African continent is replete with examples of leaders who, despite starting with the people's mandate, end up ensnared by greed, arrogance, and the desire for control. Politicians who perpetuate a culture of cronyism and tolerate lawlessness among their supporters not only degrade their leadership but erode public trust.

By employing cadres to do their bidding, they abandon the principles of governance and instead create personal fiefdoms where loyalty is bought and dissent is suppressed. This kind of leadership is not

sustainable. The events in Botswana and Zambia today reveal that such abuse of power carries inevitable repercussions.

The lesson from today is clear: political leaders must embrace the temporality of their power and act as true servants of the people. The office they hold is a privilege, not a right, and their responsibility is to lead with humility and foresight. When they leave office—whether voluntarily or by mandate—their legacy should be one of progress, integrity, and respect for the people's will.

By heeding the examples of Masisi and Lusambo, leaders across Africa and beyond can avoid the pitfalls of power, building a future where politicians are remembered not for their wealth or power but for their service to the nation.

Let today serve as a reminder: no politician is invincible, and real power will always rest with the people. Those who use their influence to uplift others will be remembered with respect; those who exploit it for personal gain will find themselves alone, abandoned by the very people they sought to dominate.

## MONEY EDITORIAL

# SCCI OUTLINES BENEFITS OF PROPOSED AMENDMENT OF PLANT BREEDERS RIGHTS BILL

By Cecilia Chiluba



Seed Control and Certification Institute ((SCCI) says the proposed amendment of the Plant Breeders Rights (PBR) Act of 2007 is aimed at allowing farmers to access a diversity of crop varieties that respond to climate change.

Institute Representative Dr. Richard Chanda said in 1976, African States recognized that Plant Breeders Rights can add value to agricultural productivity and Zambia came up with the new Act which has been running for several years, but the country wants to have it repealed and replaced so that it conforms to international standards. Speaking to Journalists on the sidelines of an advocacy meeting focusing on diverse and Climate-Resilient Food Systems in Zambia, organized by Civil Society for Poverty Reduction (CSPR), Dr.

Chanda noted that the country has had so many seed companies that have been doing breeding of so many varieties but with the current climate change, there is need to go an extra mile, and take advantage of the Plant Breeders Rights.

"The Plant Breeders Rights is being repealed and replaced and we have a Bill that we are consulting with stakeholders and farmers so that they can comment on it. Consultations have begun, however, we have noted that in some areas there have been reactions and so on, and what I want to appreciate is the cooperating partners who have realized that for farmers to fully participate in this Act, they need also to be brought on board," Dr. Chanda said. He emphasized that the

two-day advocacy meeting is aimed at taking the farmers through the proposed bill and explain its benefits and challenges that need to be addressed, as well as allow farmers to make their submission as consultations continue.

"So that is the purpose of the meeting to educate the farmers and cooperating partners that there's bill that they need to make comments to but before they do that is to make them run through, they read it and understand so their contribution is going to add value to what is already proposed." The request is upon the farmers here that now they have known what the Plant Breeders Right is, what is the intention of the Plant Breeders Right, which is to allow farmers to access a diversity of crop varieties that respond to climate change. The Plant

Breeders Rights is able to bring in another extra innovation," he stated.

Meanwhile, some farmers who were part of the meeting emphasized the need for stakeholders to ensure that the information is disseminate the information on Plant Breeders Rights to the farming community in a simplified language to make it easy for them to understand. Amendments to the Plant Breeders' Rights (PBR) Act (2007) to align with the International Union for the Protection of New Varieties of Plants (UPOV)1991 standards in order for Zambia to become a member.

The PBR Act is concerned with providing plant breeders with exclusive rights to varieties they develop, whilst limiting others' use rights to these varieties.

# EGYPT LAUNCHES EGP 50 BILLION INITIATIVE TO BOOST TOURISM SECTOR



United Bank for Africa Group is set to open its first presence in Saudi Arabia early next year, pending regulatory approval from the Kingdom, according to its chairman.

Speaking to Arab News at the FII New Africa Summit in Riyadh, Tony Elumelu highlighted that they are exploring business opportunities within the Kingdom.

UBA operates 24 branches across multiple continents and countries, including the US, Europe, and Dubai, but establishing a presence in Saudi Arabia will further consolidate economic ties.

The chairman underlined that this is an opportune time for the private sector to foster more robust trade and stronger investment ties between the Kingdom and Africa.

The frequent visits and business delegations between Saudi Arabia and the continent demonstrates a strong commitment to strengthening these connections.

# RUSSIA FINES GOOGLE MORE MONEY THAN THERE IS IN ENTIRE WORLD

Russian court has fined Google two undecillion roubles - a two followed by 36 zeroes - for restricting Russian state media channels on YouTube.

BBBc reports that despite being one of the world's wealthiest companies, that is

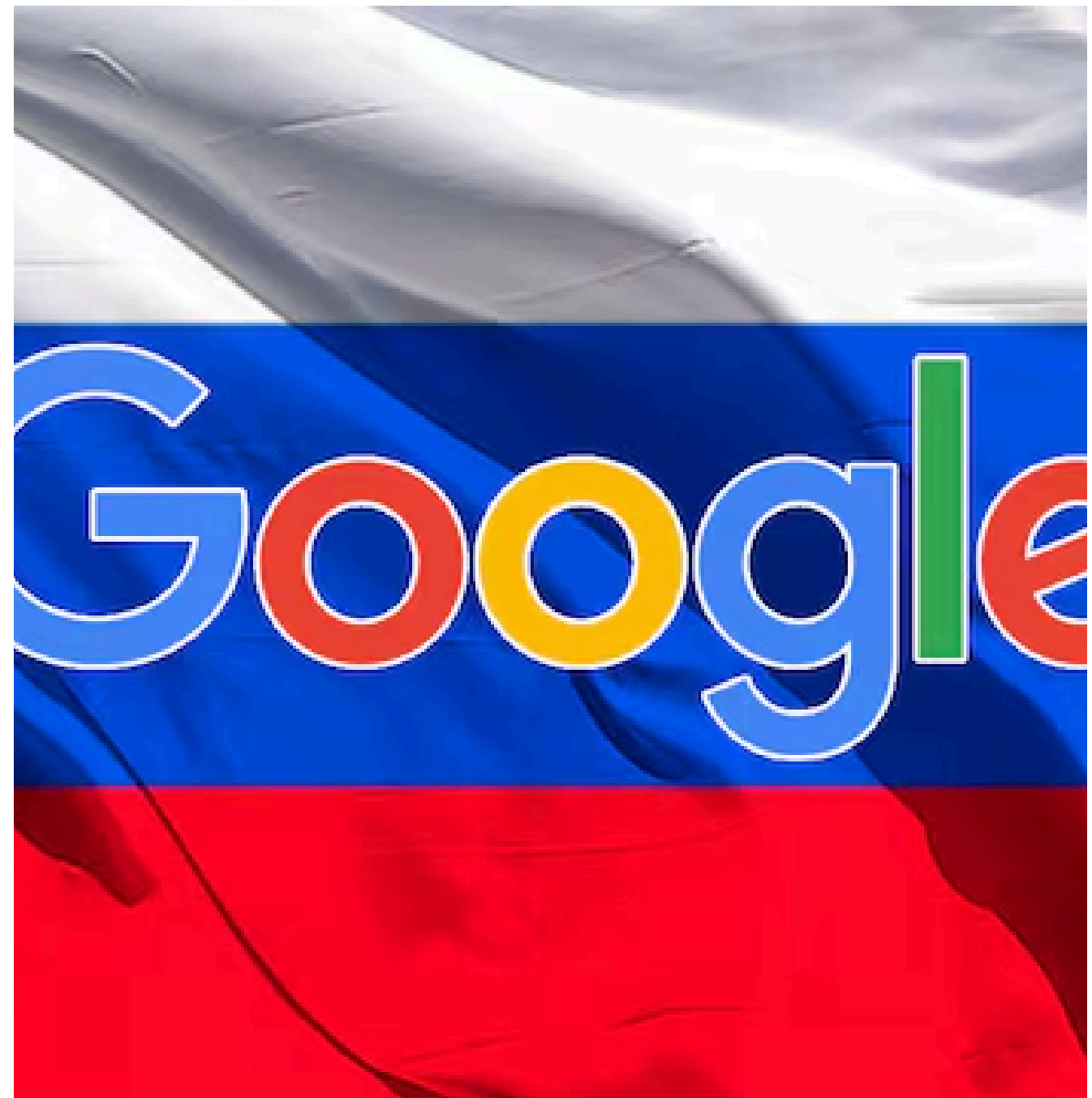
considerably more than the \$2 trillion Google is worth.

It is far greater than the world's total GDP, which is estimated by the International Monetary Fund to be \$110 trillion.

The fine has reached such a gargantuan level

because - as state news agency Tass has highlighted - it is rapidly increasing all the time.

According to Tass, Kremlin spokesman Dmitry Peskov admitted he cannot even pronounce this number" but urged "Google management to pay attention.



## EXCHANGE RATES



### Indicative Foreign Exchange Rates

Rate Sheet no.

540

|                         | 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  | 26.6755                     | 26.6755            | 27.0917        | 27.0917              |
| British Pounds Sterling | GBP*                               | 1.2644    | 1.3097    | GBP* | 34.4180                     | 34.4180            | 34.9550        | 34.9550              |
| Euro                    | EUR*                               | 1.0655    | 1.1036    | EUR* | 29.0029                     | 29.0029            | 29.4554        | 29.4554              |
| South African Rand      | ZAR                                | 17.2841   | 17.9094   | ZAR  | n/a                         | 1.5122             | n/a            | 1.5357               |
| Swedish Kroner          | SEK                                | 10.4637   | 10.8394   | SEK  | n/a                         | 2.4981             | n/a            | 2.5371               |
| Swiss Francs            | CHF                                | 0.8506    | 0.8811    | CHF  | n/a                         | 30.7303            | n/a            | 31.2098              |
| Danish Kroner           | DKK                                | 6.7233    | 6.9638    | DKK  | n/a                         | 3.8882             | n/a            | 3.9488               |
| Norwegian Kroner        | NOK                                | 10.7766   | 11.1644   | NOK  | n/a                         | 2.4255             | n/a            | 2.4633               |
| Japanese Yen            | JPY                                | 149.3912  | 154.7368  | JPY  | n/a                         | 0.17498            | n/a            | 0.1777               |
| Chinese Yuan Renminbi   | CNY                                | 6.9808    | 7.2304    | CNY  | n/a                         | 3.7448             | n/a            | 3.8032               |
| Tanzanian shilling      | TZS                                | 2646.0000 | 2760.8000 | TZS  | 0.00984                     | 0.00984            | 0.00998        | 0.00998              |
| Kenya Shilling          | KES                                | 125.9300  | 131.4425  | KES  | n/a                         | 0.2068             | n/a            | 0.2100               |
| Botswana Pula           | BWP*                               | 0.0732    | 0.0763    | BWP* | n/a                         | 1.9993             | n/a            | 2.0305               |

\*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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## PANGEA DAILY MARKEY NEWS

### Dollar Dips After US Job Growth Slows Sharply In October – Reuters

The dollar erased early gains to trade lower against the euro on Friday after data showed US job growth slowed sharply in October amid disruptions from hurricanes and strikes by aerospace factory workers. Nonfarm payrolls increased by 12,000 jobs last month after surging by a downwardly revised 223,000 in September, the Labor Department's Bureau of Labor Statistics said on Friday. Economists polled by Reuters had forecast payrolls rising 113,000.

### China's Zeekr Reports EV Deliveries In October Nearly Doubled, Clocks Its Best Monthly Numbers – CNBC

Chinese electric carmaker Zeekr said Thursday its deliveries surged by 92% in October from a year ago, helping the company clock its best month at 25,049 vehicles. That beat the prior record of 21,333 deliveries in September, bringing Zeekr's total for the year to nearly 168,000. The company has reportedly said that it expects to deliver 230,000 cars in 2024. With only two months left in the calendar year, that means Zeekr needs to deliver more than 31,000 cars in November and December each.

### Nigeria introduces amnesty plan to get dollars stashed outside banks – Business Insider Africa

Nigeria has launched an amnesty program starting October 31, designed to bring foreign currency held outside the banking system back into circulation. This initiative aims to revive the struggling naira. Finance Minister Wale Edun stated on Thursday that individuals will not face tax audits, nor will the government seize their assets, and the program will remain open for nine months. "The scheme offers a secure, confidential channel for people to reintegrate their legitimate foreign currency funds, promoting stability and growth for our nation,". "There will be no penalty, there will be no taxes, and there will be no questions. They just meet the normal Know Your Customer criteria of banks and they have an opportunity to bring in those funds, make them safe, make them secure, and make them available through normal economic activity," he said.

### Zambia Bonds Trading Summary

A total of 12 Government Bond trades with a total quantity of ZMW53,998,000 and turnover ZMW42,812,330 were processed today.

### Lusaka Securities Exchange Trading Summary

In 80 trades recorded today 27,680 shares were transacted resulting in a turnover of ZMW444,965.87. The following price changes were recorded today: -ZMW0.16 in CHIL, -ZMW0.02 in SCBL, -ZMW0.01 in ZABR and +ZMW0.01 in ZNCO. Trading activity was also recorded in AECL, ATEL, BATA, CECZ, PUMA, ZMBF, ZCCM, ZSUG and CCAF on the quoted tier. The LuSE All Share Index (LASI) closed at 16,033.10 points 0.08% lower than the previous trading day close. The market closed on a capitalization of ZMW188,798,515,767.21 including Shoprite Holdings and ZMW81,733,062,147.21 excluding Shoprite Holdings.



## SAFE SPORT INVESTIGATING ALLEGED SEXUAL ABUSE IN ZBF

By Lucky Chama

The Safe Sport Commission of the National Olympic Committee of Zambia (NOCZ) has disclosed that it has developed a general code of conduct for the NOCZ along with specific codes of conduct for coaches and athletes.

Mubita said in light of recent serious allegations of sexual abuse and harassment within the Zambia Basketball Federation, the commission is prioritizing a swift and thorough investigation.

Mubita adds that the safety, integrity, and well-being of every player, coach, and stakeholder in the sports community remain paramount; hence, the commission is resolute in upholding standards

In a statement, NOCZ SafeSport Commission chairperson Gloria Mubita stated that this is aimed at promoting a safe, positive, and inclusive environment for coaches and athletes.

## MIXED MARTIAL ARTS ZAMBIA SECURES FUNDING

By Lucky Chama

Mixed Martial Arts (MMA) Zambia has disclosed that it successfully secured funding to send three talented athletes for the upcoming Mixed Martial Arts (MMA) World Championship slated for November 3rd to 10th.

The three athletes, Mutinta Mweene, Miracle Chipito, and Gilbert Ndlovu, will compete in the bantamweight, flyweight, and middleweight divisions, respectively.

Ndlovu is currently reigning gold medalists that he won

at the Africa Championship in Angola.

Henry Shoko, an official in training, and Malachy McAllister, Zambia's lead official and an International Mixed Martial Arts Federation (IMMAF)-certified official, will join the

the three athletes.

Through the support of the National Sports Council of Zambia (NSCZ), Benjamin Bush, President of MMA Zambia, will also join the traveling team as coach, team manager, and a vital leader for the athletes.

MMA Zambia has thanked NSCZ, 1XBet, and BigTree for the financial support that has made it possible for the athletes and officials to travel for the competition.



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## DONEWELL YOBE'S CONTRACT TERMINATION CASE TRASHED

By Lucky Chama

The Football Association of Zambia's (FAZ) Player Status and Transfer Committee has thrown out former Kansanshi Dynamos coach Donewell Yobe's case against his former employers.

This is in a case in which Yobe reported Kansanshi Dynamos to the Player Status and Transfer Committee for unilaterally terminating his 24-month employment contract.

According to the Status Committee, Yobe's case lacks merit, as evidenced by the contract signed by both parties, as the coach failed to meet key

performance indicators to sustain his contract beyond the probation period.

Keeping the Solwezi-based side in the Super League during the 2023-24 season was among the three key performance indicators assented to by both parties.

In another ruling, the committee has directed Mutondo Stars to pay Chisha Kampamba all outstanding dues in case the club defaulted on its financial obligations to the player for the months of March

April, May, and June 2024.

The committee heard that Chisha signed a contract with Mutondo Stars FC for a duration of twenty-four (24) months, running from 1st November 2023 to 31st November 2025.

The committee has ruled that the player is free to move to any club after terminating the club for a just cause.

