Think Business



#047

Thursday, November 7, 2024

moneyfmzambia.com

+260972930606

ERB TAKES ENFORCEMENT ACTION AGAINST ENERGY COMPANIES

Energy Regulation Board (ERB) has taken Enforcement Action against four energy companies for non-compliance with their respective Licence Conditions...

Page 2

ERB TAKES ENFORCEMENT ACTION AGAINST FOUR ENERGY COMPANIES

ZAMBIA TO HOST MOZILLA FESTIVAL HOUSE, TO EXPLORE TRUSTWORTHY AI

Page 4

GOVERNMENT HAS NOT DONE ENOUGH TO COMBAT ILLEGAL MINING ACTIVITIES -EXPERT

Page 5

e 3

MATURAL MINERAL WATER

THINK BUSINESS



OVER 500, 000 FARMERS GET K800 MILLION UNDER CROP INDEX INSURANCE PAYOUT

By Cecilia Chiluba

A Consortium of four Insurance Companies, in partnership with Pula Advisors has paid out over K800 million to more than 500, 000 smallholder farmers under the Farmer Input Support Programme (FISP) during the 2023/2024 season, marking the largest crop index insurance payout in Zambia and Africa's history.

The four Insurance firms include ZSIC General Insurance, Professional Insurance Corporation Zambia PLC (PICZ), Savenda General Insurance, and Madison General Insurance.

The payout marks a major milestone in building resilience and financial stability for Zambia's farmers, providing them with crucial support to recover from climate-related losses and continue their important role in feeding our communities.

The crop insurance, underwritten by the Consortium of **Insurance Companies** in collaboration with PULA covered Maize, Soybeans, Sorghum, Rice and Millet across eight provinces of Zambia namely Copperbelt and North Western, Southern and Western, Eastern and Muchinga and Northern and Luapula provinces.

Officiating at the launch of the Crop Index Insurance Payout in Lusaka, Agriculture Minister, Reuben Mtolo said his Ministry took a strategic decision in 2015 to introduce crop insurance as a risk transfer tool on the FISP which is one of Government's key pillars of its agricultural policy.

Mr. Mtolo revealed that the Hybrid Index Agricultural Insurance will see over 557,017 farmers out of the 802,488 farmers insured by the four Insurance companies get payouts to the tune of K809, 898,007.

"During the 2023/2024 farming season, 1,024,000 farmers were insured through this program supported by five local insurance companies."

"As government it

gives us great pleasure to know that our farmers will be cushioned from the devastating impacts of the drought giving them the opportunity to reinvest in their livelihoods. this is important for resilience and it is very important as we try to achieve a food resilient economy backed by a strong agriculture backbone," Mr. Mtolo stated.

He revealed that approximately 3.5 million farmers still lack access to such services and stressed the need for the private sector to work collaboratively to bridge this gap so that they too are able to be in this position to recover from such climatic shocks.

Mr. Mtolo further implored farmers to ensure that they provide correct contact details, as it has been difficult to locate most of the farmers who have registered for various government programmes.

He also urged the Insurance companies to start looking at livestock and fisheries in their insurance products as agriculture is not just crop production.

And speaking on behalf of the four insurance firms, Professional Insurance Corporation Zambia (PICZ) Managing Director,

Moses Siame revealed that since inception in 2019, the consortium has insured over 2.5 million farmers under FISP between 2019 and 2023 farming seasons, making claim payouts in excess of K68 million. "We are proud to fulfill our promise to indemnify the smallholder farmers insured under FISP and it is with great pleasure that we announce an insurance payout totaling to K788,044,208, under the Area Yield Index Insurance Component during the 2023/2024 farming."

"This payout covers the losses suffered by the insured smallholder farmers following the devastating impact of the recent drought during the last farming season. Prior to this crop insurance launch, the Consortium paid of K21,853,800. This brings the total insurance payout to K809,898,007," Mr. Siame disclosed.

He further said this brings the total insurance payouts to K950,283,867, since 2019/2020 farming season when the Consortium started the journey of providing risk management solutions to smallholder farmers under FISP.

"The insurance payout we are launching today is the result of a proactive decision by Government of through Ministry of Agriculture to secure crop insurance cover on behalf of the smallholder farmers on FISP with Professional **Insurance Corporation** Zambia PLC, Madison General Insurance, Savenda General Insurance and ZSIC General Insurance."

"This proactive step ensured that in the face of adversity, such as the recent drought during the 2023/24 season, our farmers are not left without support," he added.

UNICEF HANDSOVER PODCAST EQUIPMENT TO LCC TO SUPPORT ADOLESCENTS IN INFORMATION DISSEMINATION

By Cecilia Chiluba



UNICEF Zambia has handed over assorted equipment to Lusaka City Council-LCC to support the production of a Podcast on matters regarding health care, education and child protection among others.

Among the donated equipment is a USB Streaming Podcast PC, D7500 Nikon Camera, Studio Over-ear Headphones and Strip Softbox among other studio gadgets.

The electronic devices will provide an opportunity for the Council to facilitate the production of a Podcast being spearheaded by former Junior Councilors.

Speaking during the handover ceremony at the Civic Centre today, UNICEF Deputy

Representative, Operations, Henri Heikura emphasized the

need to have an active platform where adolescents are able to dialogue on key issues that affect their wellbeing.

Mr. Heikura said the Podcast done by the Junior Councillors is the lifeline for young voices and the donated equipment will help them raise awareness on issues that matter to them, and are meant to influence policies that support their needs.

He added that the youth Podcast will create a unique space for adolescents to develop and demonstrate their essential skills in digital media.

"We know that by amplifying youth voices,

we're enabling them to contribute meaningfully to the community and grow into skilled confident advocates for their generation" Mr. Heikura stated.

He further said the youth Podcast will create a unique space for adolescents to develop and demonstrate their essential skills in digital media.

And in receiving the donation, Lusaka Town Clerk Engineer Liftery Ndaba, expressed gratitude to UNICEF for the partnership in promoting adolescents' wellbeing in Lusaka and Katete where the program of adolescents is being implemented.

Engineer Ndaba, who was represented by Council Director of

Public Health, Victor Kagoli, stated that the suite of professional equipment will enable the Junior Councilors to produce content at professional standards.

Meanwhile, former
Matero Ward 32 Junior
Councilor Samson
Lungu has commended
UNICEF for responding
to the need of enhancing
youth participation in
local governance by
donating gadgets to help
in reaching out to many
youths on matters that
concern them.

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



D MONEY DAILY

ERB TAKES ENFORCEMENT ACTION AGAINST FOUR ENERGY COMPANIES

By Cecilia Chiluba



ENERGY REGULATION BOARD

Energy Regulation Board (ERB) has taken Enforcement Action against four energy companies for noncompliance with their respective Licence Conditions.

Board Public Relations
Manager, Namukolo
Kasumpa said in a
statement that the
enforcement actions
underscore the ERB's
resolve to ensure that
all licensed entities
comply with their
licence conditions and
operate within the
framework of the
Energy Regulation Act.

"Enforcement Action was instituted against Kawaida Collaborative Limited by way of a reprimand for failure to renew their licence within the period required for renewal. Further, Horn Afric Motors Limited -Transporter was reprimanded for failure to submit a comprehensive incident report to the ERB following a road traffic accident."

"Furthermore, SGC Investments Limited – Solwezi and Vivo Energy Zambia Limited – Manyama and Chingola Filling Stations have been reprimanded for failure to provide functional compressed air systems at their respective filling stations," Mrs. Kasumpa stated.

She emphasized that provision of ancillary service such as functional compressed air systems is a licence requirement that ensures that the public receives quality service delivery at filling stations.

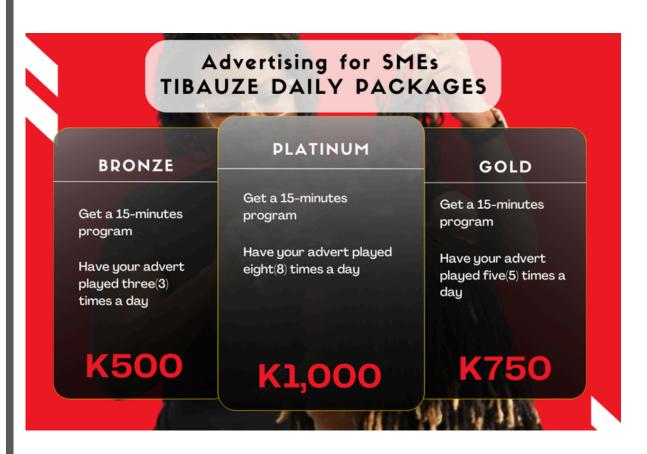
Mrs. Kasumpa urged energy companies to regularly review their compliance status and take necessary remedial actions.

"The ERB remains committed to enforcing compliance and will continue to take appropriate action against any licensee that fails to meet the standards and regulations set forth in their licence conditions."

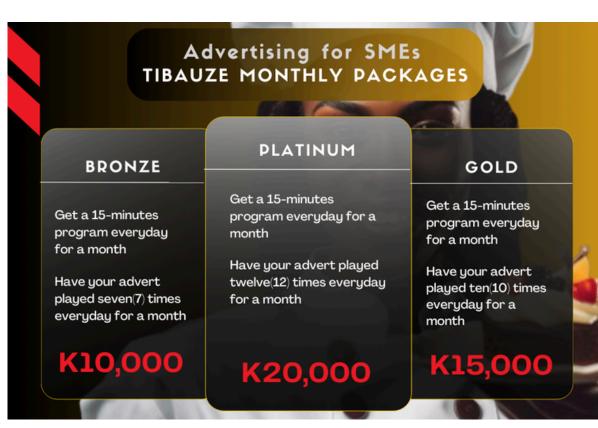
"The ERB will continue to proactively monitor and enforce compliance, and will not hesitate to institute enforcement action against any erring licensees. This commitment is essential to promoting an efficient and transparent energy sector that ensures public safety and protects consumers," she added.

Special advertising packages for Small and Medium Business on MoneyFM

0972 930 606



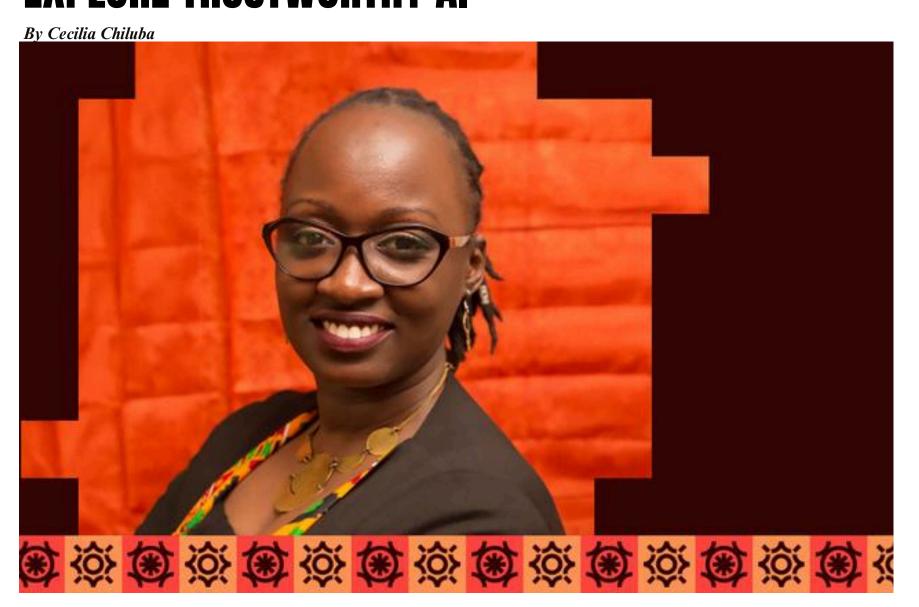








ZAMBIA TO HOST MOZILLA FESTIVAL HOUSE, TO EXPLORE TRUSTWORTHY AI



Mozilla Festival (MozFest) House is opening its doors in Zambia to explore the power of Artificial Intelligence (AI), data, building community-centered tech alternatives, and social justice in tech, among others.

The gathering which will take place from
November 20 to 21 in
Lusaka, will unite
diverse voices from
Africa and across the
globe, convening
technologists, artists,
activists, funders,
policymakers, and
researchers, under the
theme of "Collective
Action for Trustworthy
AI."

Together, they demonstrate the power

of collective action in cocreating a more responsible, trustworthy, and inclusive digital future.

Senior Program Officer, Koliwe Majama, says MozFest House Zambia is more than a gathering, as it is a call to action.

"It's a collective moment to reflect on how we can build and transform Africa's digital future together in a manner that centers the diversity of communities, and especially unheard voices, who will be impacted by it."

And MozFest Director Momoe Ikeda-Chełmińska, said what makes the gathering unique is its ability to connect technology with activism and art, a formula that is rare but essential in shaping a more inclusive tech.

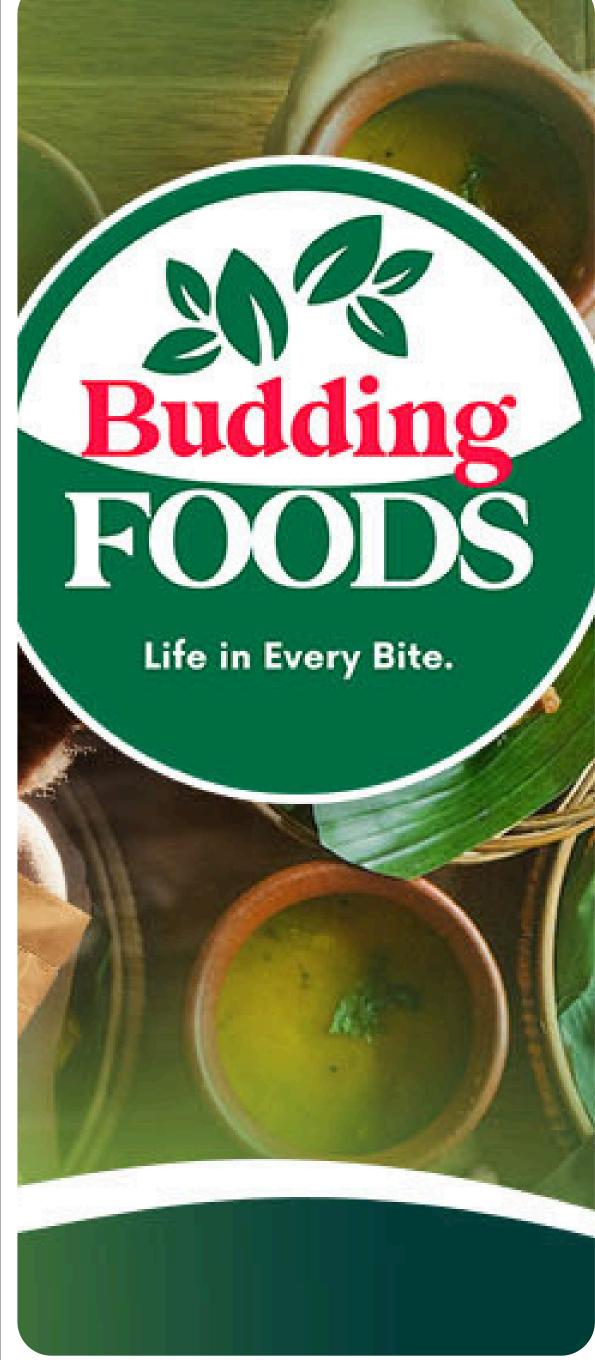
"We are also working in solidarity with multiple social justice movements to co-create a digital future we all deserve."

MozFest House events are regional adaptations of the popular, annual Mozilla Festival, exploring trustworthy AI and other digital rights issues from local perspectives.

Last year, the event made its debut in Kenya,
Nairobi and this year in
June, the Netherlands,
hosted MozFest House
Amsterdam for the second time.

This year, Mozilla
Festival is collaborating
with Visa as the
Presenting Sponsor of the
event, and Skoll
Foundation as the
showcase sponsor,
championing innovative
approaches to pressing
challenges like digital
rights, trustworthy AI,
and equitable access to
technology.

The Gathering will be graced by Angela Oduor Lungati, Executive Director of Ushahidi, a global nonprofit tech company, who will be discussing the utility of AI and emerging technologies that serve Africa's diverse communities to achieve impactful public interest outcomes.





REHABILITATION OF CHIPATA-LUNDAZI-CHAMA-MATUMBO ROAD TO BE DONE UNDER MILLENNIUM CHALLENGE COMPACT GRANT

By Cecilia Chiluba



Acting Minister of Infrastructure, Housing and Urban Development required funds. says rehabilitation of the 222 kilometers of the Chipata-Lundazi-Chama-Matumbo road will be done using a grant from the Millennium Challenge Compact Account, once the procurement process for the 30 kilometers is done.

Cornelius Mweetwa told estimated to be 3 years." Parliament during the question for oral answer session that the 30 kilometers stretch between Chama and Matumbo which is currently in a deplorable Challenge Corporation state, will be rehabilitated using Government funding amounting to K526 million.

Mr. Mweetwa said works are expected to commence in 2025, while Chief Magodi's area, the remaining 233 kilometers will be

rehabilitated once the Treasury secures the

"The contractors will be identified once procurement processes are concluded. The cost estimate is K3.89 million for the 222 kilometers section and K526 million section. The time frame for the project is

"A grant agreement was signed on 17th October 2024, between the Zambian Government and Millenium under the Farm to Market Compact," Mr. Mweetwa stated.

He said the Grant will include financing for the road section from Chipata via Lundazi to covering a distance of about 222 kilometers.

"This will be implemented by the Millenium Project Completion Agency Zambia under the Roads and Access Project with a loan portion of about US\$350 million."

"Procurements for the feasibility studies, detailed engineering design and environmental and social impact assessment, and the improvement of prioritized roads were launched on 29th October, 2024. A tender for the procurement of a contractor has been circulated and will conclude on 18th December, 2024," he added.

Mr. Mweetwa further revealed that of the remaining 263 kilometres, a section of 30 kilometers between Chama and Matumbo which is in a deplorable state will be

done through government funding and is expected to commence in 2025.

"The Government is currently carrying out periodic maintenance works on the section of the 90-kilometer road stretch from Chipata to Mwasempange section of the Chipata-Lundazi road," Mr. Mweetwa said.

He was responding to Lundazi Member of Parliament, Brenda Nyirenda, who wanted to know when rehabilitation of Chipata-Lundazi-Chama-Matumbo Road will commence, who the contractor for the project is, what the estimated cost of the project is, and what the time frame for the completion of the project is.

ACTION-AID CALLS FOR STERN ACTION AGAINST PUBLIC OFFICIALS CITED IN CORRUPTION SCANDALS

Bv Elias Mwenda

Action-Aid Zambia has called on government to take stern action against public officials who have been cited in corruption scandals in order to restore public confidence in the fight against the scourge.

Speaking in an interview with

Money News, **Organization Country Director Faides** TembaTemba says those found abusing public resources should be used as examples to deter would be offenders.

TembaTemba states that for government to deal

with corruption effectively, there is need to also fight the current corruption being perpetuated by serving public officials. She adds that transferring or firing of government officials in suspected corruption scandals is not enough, as serious punishment is needed.

GOVERNMENT HAS NOT DONE ENOUGH TO COMBAT ILLEGAL MINING ACTIVITIES -EXPERT

By Elias Mwenda

A Mining Expert has observed that government has not done enough to combat illegal mining activities in the country.

Speaking in an interview with Money FM News, Edward Simukonda has since reaffirmed calls for government to take action against mine owners who condone illegal mining activities.

Mr. Simukonda has also implored companies and individuals who have acquired mining licenses to ensure that no illegal mining activities are happening on their tenements to avoid accidents.

He says the challenge of illegal mining accidents lies in the hands of individuals and companies who own land where such activities take place.

Mr. Simukonda adds that there is need for mining companies to be responsible for whatever happens on the areas they operate from, as government cannot be everywhere

to deal with such issues.

The country has in the recent past recorded a number of mine accidents at various illegal mines where many lives have been lost.

Recently, six members of the same family died after a copper mine collapsed, burying them alive, north of Lusaka.

The six were among eight miners killed while illegally extracting ore from COP-5 dump site at Konkola Copper Mines (KCM) in Chingola.





In a political landscape marked by shifting allegiances and everchanging alliances, former President Edgar Chagwa Lungu has once again emerged on the front lines of Zambia's presidential race.

This time, as the selected candidate of the newly formed Tonse Alliance, a coalition that appears more a convenient vehicle than a principled union. One cannot help but ask: is this yet another demonstration of President Lungu's desperation to retain a grip on power, regardless of the costs?

President Lungu's acceptance of the Tonse Alliance's candidacy reflects a telling pattern—a man who shies away from competition and will do whatever it takes to ensure he stands alone. His decision to abandon the UKA Alliance when his position seemed threatened and instead pursue a safer path to the ballot suggests an unvielding aversion to fair and open competition.

From his initial rise within the Patriotic Front (PF) at Mulungushi Rock of Authority to his leadership in 2016 and 2021, his

#NI YATU

Affordable -

Reliable &

Safe Rides

PRESIDENT EDGAR LUNGU'S RELENTLESS PURSUIT OF POWER

preference for dominance has been clear. His alliance shift speaks not of a desire to serve Zambia, but of a persistent quest for selfpreservation, masked by political maneuvering.

The Tonse Alliance's two known members, the Patriots for Economic Progress under Sean Tembo and the Democratic Christian Party led by Professor Dan Pule, barely pre viable political for

These parties lack substantial membership or influence, aside from their founding figures. This like a coalition of leaders united by ideology and more like a makeshift platform constructed for

connection to the PF remains tenuous, not as a representative of the party but as an individual with loyal followers.

In recent years, internal turmoil, led by figures like Miles Sampa, has thrown the PF into disarray, effectively barring

With PF's credibility in tatters, the Tonse Alliance might seem like President Lungu's only way to secure a place on the 2026 ballot. Yet, as Zambians remember, President Lungu has previously voiced concerns over

political persecution,

While we acknowledge President Lungu's right, like any Zambian, to pursue office, we remain skeptical of his intentions. During his seven-year rule, President Lungu displayed

an unfortunate tendency to prioritize personal interests over national welfare, a legacy marred y unchecked eism, escalating , and strained stitutional

sence of stantive reforms or meaningful accomplishments, what exactly does President Lungu now bring to the table? Has his time out of office refined his approach to governance, or will Zambians witness a recycled version of his previous administration?

The PF's tenure, especially under President Lungu, is often remembered for infrastructure projects such

as roads and bridges. But these developments came at the expense of massive debt and an economy left fragile and vulnerable.

The public cannot forget the culture of violence, biased resource allocation, and arrogance that plagued President Lungu's rule, nor the broken promises and disillusionment that ultimately alienated the Zambian people.

With no clear evidence of transformation, President Lungu's candidacy raises the question: is Zambia doomed to relive the past if he reclaims power? While we do not oppose President Lungu as a person, his approach to leadership failed once, and it is doubtful that he has anything new to offer a country yearning for genuine progress and stability.

To President Lungu and his Tonse Alliance, we offer one final challenge: prove us wrong. Show Zambians that you have the vision, resolve, and humility to lead effectively.

If you can rise above past failures and serve this nation selflessly, perhaps the people might find cause to listen. But know this: we will continue to hold you accountable, scrutinizing every promise and demanding every truth.

Let the political games begin but remember, the stakes are no game at all.

MONEY EDITORIA cacheism, debt, and institution integrity.

makes the alliance feel less President Lungu's personal ambition. President Lungu's

Download Mycab

App Store

Lungu from leveraging its traditional structure.

This chaotic internal landscape and unresolved legal battles within PF appear to have driven President Lungu to take the path of least resistance, raising doubts about his commitment to the party's original principles and goals.

claiming the UPND administration has unfairly targeted his family and allies to undermine him.

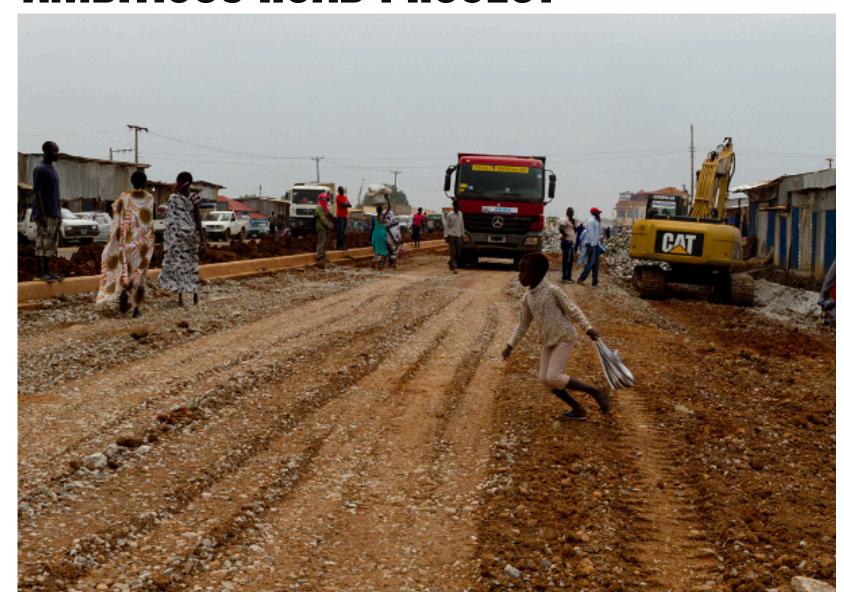
While there is validity to his claim of political vendetta, one wonders: is his comeback truly for the country's welfare, or merely to shield his inner circle from accountability?

SAY GOODBYE TO WARRANTY BATTERY 3/10YRS **LOAD SHEDDING** INVERTER 2YRS PANELS 25YRS **IKVA PACKAGE 3KVA PACKAGE 5KVA BASIC** \$780 \$1,690 2x150w Monocrystalic Solar Panels **⋘ 4x550w Monocrystalic Solar Panels ✓** 4x450w Monocrystalic Solar Panels (1 kVa Hybrid Inverter **√** 3KVA Hybrid Pure Sine Inverter **√** 5KVA 48V Hybrid Pure Sine Inverter (v) 12V 100ah Lithium ion Battery 24V 100Ah Lithium ion Battery 3.2kw 63Ah 48V Lithium ion (Installation, Material & Labour (V) Installation, Material & Labour (V) Installation, Material & Labour Lights and Entertainment Only Lights, Entertainment Fridges, tvs, lights gate, & a Fridge phones etc **5KVA PREMIUM 5KVA STANDARD 10KVA PACKAGE** \$2,139 \$3,280 \$4,650 **€**16x550w Monocrystalic Solar Panels **√** 10x550w Monocrystalic Solar Panels 6x550w Monocrystalic Solar Panels **⊘**10KVA Inverter Hybrid **√** 5KVA Hybrid Pure Sine Inverter **⊘** 5KVA 48V Hybrid Pure Sine Inverter 9.4kw hanchu / 2 x 5.1kw lithium 9.4kw hanchu / 2 x 5.1kw lithium batteries batteries (Installation, Material & Labour **✓** Installation, Material & Labour **⊘** Installation, Material & Labour Lights, Entertainment Lights, Entertainment Lights, Entertainment, Fridges, Borehole, Washing Machine, Fridges, & Borehole Pump Fridges, & Borehole Pump **Booster Pump CONTACT US**

sales@pristinezim.co.zw www.pristinezim.co.zw 290 Samora Machel Ave, Eastlea, Harare. 0242 776 495, 08644 209200 08644 307480, 0773 227 895 0732 227 895, 0719 227 895



SOUTH SUDAN, ETHIOPIA SET FOR AN AMBITIOUS ROAD PROJECT



South Sudan's Minister of Roads and Bridges Simon Mijok Mijak, has announced a significant road construction project between South Sudan and Ethiopia.

According to the City Review, the minister said the idea of the highway construction linking the Upper Nile region in South Sudan and the Gambella region of Ethiopia which is set to begin next year is good news to the

people of South Sudan.

Addressing the media in Juba on Wednesday, November 6, the Roads and Bridges Minister described the initiative by Ethiopia to ratify the deal as a milestone for South Sudan.

Mijak said the South Sudan Cabinet started the legal framework, then the National Legislative Assembly tabled the project and the

Ethiopian Parliament finally agreed for the implementation of the highway construction.

"Today [Wednesday] we have good news for the people of South Sudan and the people of the Federal Democratic Republic of Ethiopia on the financing agreement signed in 2023," he said.

"It was signed on May 18, 2023, on financing road connectivity between the two countries. The road connects Gambella. Fagak, Maiwut, Mathiang and Paloch. This is an

important connectivity for regional integration," he expressed.

Trade between Ethiopia and South Sudan has increased in recent years, with both countries exporting more volumes to each other.

In 2022, Ethiopia exported \$7.98 million to South Sudan, up from \$2.38 million in 2017. The main exports were sorghum, hard liquor, and dried legumes.

EUROPEAN SHARES RISE ON TECH, MINING BOOST; FOCUS ON CENBANK **MEETINGS**

By REUTERS

on Thursday, boosted by technology and resources shares, with the focus on policy decisions from the Federal Reserve and other major central banks.

The pan-European STOXX 600, was up

European stocks gained 0.5%, powered by the basic resources index (.SXPP), following a rebound in base metal prices.

> Reuters reports that the shares of ArcelorMittal gained nearly 5% after the world's secondlargest steelmaker reported its third-quarter

core profit above market expectations.

The tech sector, opens new tab recouped losses from the previous session to climb 1.5%, while added 1.8% after a more than 2% decline on Wednesday.



EXCHANGE RATES

Indicative Foreign Exchange Rates

Rate Sheet no.

551

		International Cros		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	27.0821	27.0821	27.3944	27.3944
							1	
British Pounds Sterling	GBP*	1.2667	1.3127	GBP*	35.0158	35.0158	35.4195	35.4195
Euro	EUR*	1.0528	1.0905	EUR*	29.0957	29.0957	29.4311	29.4311
South African Rand	ZAR	17.2122	17.8351	ZAR	n/a	1.5416	n/a	1.5594
							1	1
Swedish Kroner	SEK	10.6122	10.9951	SEK	n/a	2.5005	n/a	2.5293
Swiss Francs	CHF	0.8576	0.8883	CHF	n/a	30.9457	n/a	31.3025
Danish Kroner	DKK	6.8030	7.0464	DKK	n/a	3.9012	n/a	3.9461
Norwegian Kroner	NOK	10.8226	11.2142	NOK	n/a	2.4518	n/a	2.4800
Japanese Yen	JPY	150.9886	156.3912	JPY	n/a	0.17577	n/a	0.1778
Chinese Yuan Renminbi	CNY	7.0316	7.2835	CNY	n/a	3.7742	n/a	3.8178
								Γ
Tanzanian shilling	TZS	2660.7000	2776.0250	TZS	0.00994	0.00994	0.01003	0.01003
Kenya Shilling	KES	125.9300	131.4425	KES	n/a	0.2099	n/a	0.2124
Botswana Pula	BWP*	0.0725	0.0758	BWP*	n/a	2.0136	n/a	2.0368

'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





PANGEA DAILY MARKEY NEWS

Namibia Hydrogen Fund Managers Backs 'Green' Iron Project – Africa Private Equity News

Namibia Hydrogen Fund Managers, an infrastructure fund manager focused on incubating Namibia's green hydrogen sector, has signed a development funding agreement with Hylron, a green iron developer. The funding will accelerate the expansion of Hylron's Oshivela Project, Africa's first climateneutral iron plant. Hylron is a partnership between Namibian and German renewable energy and engineering companies. It has developed a proprietary process to reduce iron ore in a rotary kiln using green hydrogen as the reducing agent, producing direct reduced iron that is entirely carbon neutral.

Zimbabwe Central Bank To Ease Currency Reins And Allow Free-Float Of Zig – Bloomberg

Zimbabwe wants its gold-backed currency to float freely on the foreign exchange market, the central bank's deputy governor said, though he declined to spell out when this would happen. "The idea is to have price discovery that is not interfered with by administrative measures," Innocent Matshe said on Wednesday in an interview in Bulawayo, the nation's second-biggest city. "The endgame is a floating exchange-rate which is free from interference."

Emerging Assets Rebound Post- Election As Focus Shifts To Powell

Bloomberg

Emerging-market assets advanced Thursday as optimism over China's stimulus prospects pushed stocks higher even as traders recalibrated their expectations in the wake of Donald Trump's US election victory. The Republican victory stirred up tariff threats for developing economies, adding volatility to markets already bracing for today's US Federal Reserve decision. The election results initially jolted emerging markets, with MSCI's equity index taking its steepest hit in a week on Wednesday and 10 of 23 currencies tracked by Bloomberg posting losses of 1% or more against the dollar.

Zambia Bonds Trading Summary

A total of 8 Government Bond trades with a total quantity of ZMW221,415,000 and turnover ZMW156,818,490 were processed today.

Lusaka Securities Exchange Trading Summary

In 75 trades recorded today 14,027,437 shares were transacted resulting in a turnover of ZMW197,561,925.48. The following price changes were recorded today: -ZMW0.01 in CECZ and +ZMW0.01 in ZNCO. Trading activity was also recorded in ATEL, BATA, BATZ, CHIL, PUMA, SCBL, ZCCM, ZMBF, ZSUG a well as CCAF and PMDZ on the quoted tier. The LuSE All Share Index closed at 15,987.99 points 0.003% lower than the previous trading day close. The market closed on a capitalization of ZMW188,597,960,852.20 including Shoprite Holdings and ZMW81,532,507,232.20 excluding Shoprite Holdings.

SPORTS NEWS





'WE'RE HERE TO COMPETE' - WOMEN'S RUGBY 7S COACH

By Lucky Chama

Zambia Women's Sevens Rugby team coach Willis Magasa says the team is at the 2024 Rugby Africa Women's Sevens Tournament set for Ghana on Saturday and Sunday. Zambia is in Pool C alongside Uganda, Cote d'Ivoire, and Senegal for the tournament slated for Accra, which is also serving

as a qualifier for the 2025 HSBC Sevens Challenger Series.

Magasa says he is expecting a tough match against the opponents, adding that his team will remain competitive regardless of the opponent.

He has urged the players to team and think we're treat each match with the s better than anyone. We're

eriousness it deserves in order to progress beyond the pool stages and qualify for the Challenger Series.

"The honest truth is everybody is here to compete. So we're not going to look at anybody and underestimate any team and think we're better than anyone. We're

going to treat everybody exactly the same. We're here for a mission, and we hope that we can achieve our goals," Magasa said.

the 2024 tournament will bring together 12 national women's teams at full strength, featuring nations such 2023 reigning champions South Africa, Kenya, Tunisia, Zimbabwe, Burkina Faso, Madagascar, Ghana, Mauritius, Uganda, Zambia, Senegal and Cote d' Ivoire.

Three winning nations of the 2024 tournament will qualify for the 2025 HSBC Sevens Challenger Series, a World Rugby International Competition.

MBAPPE LEFT OUT OF FRANCE'S UEFA NATIONS LEAGUE SQUAD

By BBC SPORTS

France manager Didier
Deschamps says his
decision to leave
captain Kylian Mbappe
out of the squad for this
month's Nations League
double-header is a
"one-off".

The Real Madrid forward was not selected for upcoming matches against Israel and Italy.

Mbappe, 25, was left out of France's squad in October for two Nations League matches as a precaution given he had just returned from injury and had been expected to return for selection this month.

"I've had discussions with him, it is a decision that I took for this block of matches only," Deschamps said at a news conference on Thursday. "Kylian wanted to come."

The forward, who joined Real Madrid on a free transfer last summer from Paris St-Germain, has struggled for form since moving to the Bernabeu.

Mbappe has scored eight goals in 15 appearances for the La Liga club.





MIRACLE CHIPITO STORMS MMA SEMI-FINALS

By Lucky Chama

Zambia Mixed Martial Arts athlete Gilbert Ndlovu was eliminated from the ongoing IMMAF World Championship following an intense battle against his opponent from Kazakhstan, Adilhan Ginayatov.

Ndlovu ultimately lost on a unanimous decision after a war in the cage as the Kazakh fighter relied on his wrestling to control the match.

Ndlovu delivered powerful striking throughout, showing incredible resilience and skill, but was unlucky not to proceed to the quarterfinals.

MMA Zambia president Benjamin Bush says the fight was a real test for Ndlovu, who only lost the match due to differences in experience between the two fighters.

Bush also revealed that the MMA Zambia is working on collaborations with the Federation in Uzbekistan to enhance the sport in the country.

Earlier today, Miracle Chipito defeated the highly decorated Kazakh fighter Dinara Ayapova—a former gold and silver medalist—by split decision in an intense battle.

Chipito showed incredible skill and determination, taking the fight to her opponent in the third round, securing a takedown, and dominating the striking exchanges.

Meanwhile, Mutinta Mweene lost her fight against her Spanish opponent Mercedes Custodio Lopez by a unanimous decision.

