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# MONEY DAILY

# FOREIGN TRUCK DRIVERS TO BOYCOTT ZAMBIA OVER EXCESSIVE FEES

*Truck Drivers from SADC, COMESA and EAST Africa Communities have resolved to abandon the Zambian route on 16th December 2024, until the government exempts them from buying transit permits at a fee of K12, 000 and K15, 000 respectively.....*

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# GRZ URGED TO INVESTIGATE PURCHASE OF CONTROVERSIAL US\$13 MILLION AMBULANCES

By Cecilia Chiluba



Wesley Miyanda

A Governance Expert has called on investigative wings to take keen interest in the purchase of 156 Ambulances under the Constituency Development Fund (CDF), worth US\$13 million.

Out of the 156 ambulances ordered by Zambia Medicines and Medical Supplies Agency (ZAMMSA) from two suppliers, namely; Ace Pharmaceuticals and Aqueous Investments, only 11 have so far been delivered.

Wesley Miyanda told Money FM News that there is need for investigative wings to get to the root of the issue and bring all those found wanting to book regardless of their status in society.

“The matter regarding the purchase of 156 Ambulances under Constituency Development Funds, worth US\$13 million by the Ministry of Local Government and Rural Development, Ministry of Health and ZAMMSA is a total disgrace.”

“Firstly, we wonder as to why the three named institutions opted to use

Direct or Limited process instead of Public Tender Process to pick ACE Pharmaceuticals and Aqueous as suppliers. Under normal circumstances, Selective or Direct Bidding is provided for if goods or services required have one or limited supplier or are under emergency circumstances,” Mr. Miyanda asserted.

Mr. Miyanda suggested that the contract in question should be terminated, immediately and be re-advertised through public tender process for transparency and accountability.

Secondly, we have official manufacturers or accredited franchise dealers such as Toyota Land cruisers or Toyota Zambia who should have been considered, instead of the two named Indian owned Companies which could not even guarantee after-sale-service.”

“Apparently, the failure to deliver all the 156 Ambulances by these third-party middlemen even after the procurement process was completed one year down the line is a clear indication that there was no due diligence or serious assessment on their

financial status before contracts were given out by the selecting team. That is why only 11 out of 156 Ambulances ordered have been delivered so far,” he charged.

He said extending the delivery period of these Ambulances is a waste of time as there is no guarantee that the two contractors are still ready to service the contract, especially after all the concerns coming from the public.

“As Governance Experts and indeed Zambian citizens, we shall be failing in our duties if we bury our heads in the sand and continue clapping for wrong things in the Governance system. We have a duty to protect public resources by ensuring that we hold those mandated to run the national affairs accountable.”

“We are smelling a rotten rat somewhere because all explanations coming from government officials over the matter are not adding up,” Mr. Miyanda said.

A storm is brewing over the controversial US\$13 million procurement of

156 ambulances under the Constituency Development Fund (CDF), a project meant to enhance grassroots health services. Situation Analysis (SSA) Study done through the Student Academic Freedom Advocacy Programme (SAFRAP).

ZAMMSA Senior Manager – Corporate Communications, Bradley Chingobe recently explained in a statement that according to the original delivery schedule, all 156 ambulances were to be delivered by 31st of December 2024.

Mr. Chingobe however said due to unforeseen supplier issues, Ace Pharmaceuticals and Aqueous Investments have requested a contract extension, resulting in the current delay to deliver the remaining ambulances.

“ZAMMSA is actively working with both suppliers to expedite the delivery process and ensure that the remaining ambulances are delivered promptly. In the meantime, we have implemented interim measures to minimize any impact on healthcare services and ensure that patient care remains uninterrupted,” Mr. Chingobe said.

# POOR ROAD NETWORK HAMPERS CROSS BORDER TRADE

By Elias Mwenda



Bernard Sikunyongana

Cross Border Network Africa says traders in North-Western Province, most of whom are pineapple producers are struggling to access the market in Angola due to poor road infrastructure.

Speaking in an interview with Money FM News, Network Chairman Bernard Sikunyongana has since implored Government to expedite its plans of constructing a rail line in North-Western Province.

Mr. Sikunyongana notes that the route connecting Mwinilunga to Angola is in a deplorable state, making travellers spend a number of days on the road instead of hours.

He states that the government’s intentions to construct a rail line in the region to facilitate trade with neighboring countries are welcome and should be done as soon as possible.

Mr. Sikunyongana adds that once

constructed, the rail line will open up trade for Zambian traders to export their goods and services to Angola and other areas using rail transport.

Vice President Mutale Nalumago recently disclosed that government plans to construct a rail line in North-Western province to facilitate trade with neighboring countries in a bid to promote economic growth.

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# FQM ANNOUNCES 15 PERCENT SALARY HIKE FOR ELIGIBLE EMPLOYEES

By Cecilia Chiluba



First Quantum Minerals' subsidiaries Kansanshi Mining and FQM Trident have announced a 15 percent increase in basic salaries for eligible employees, effective 1st January, 2025.

This follows the signing of collective bargaining agreements (CBA) with six major Zambian unions, covering 2025 and 2026.

The agreement was reached with the National Union of Miners and Allied Workers (NUMAW), Mine Workers Union of Zambia (MUZ), Miners and Allied Workers Union (MAWU), United Mine Workers Union of Zambia (UMUZ), Artisans and Allied Workers Union of Zambia (MTAAWUZ), and the Consolidated Miners and Allied Workers Union of Zambia (CMAWUZ).

Speaking at the signing ceremony, FQM Trident Assistant General Manager Frederic

Wouters, expressed his gratitude for the collaborative spirit between management and the unions.

Mr. Wouters said the process reflects the mutual trust, professionalism and respect that continues to define the partnership between FQM Trident management and union representatives.

He added that the mining firm takes pride in fostering an open-door policy that enables it to collaborate on enhancing the conditions of service of its workforce, ultimately driving higher productivity and workplace harmony.

"Despite the operational challenges we have been navigating, including rising costs and the higher cost of energy as a result of decreased in-country generation because of the drought, we remain steadfast in our commitment to our workforce. This is evident in the signing of this collective bargaining agreement today, lasting for the next two years.

"Through this agreement we have demonstrated our dedication to improving the welfare of unionised employees by increasing the basic salary by 15 percent, revising key allowances such as education by 23 percent and leave passage by 24 percent, and enhancing benefits like the long-service rewards and employer pension contribution. Additionally, we have pre-agreed another 15 percent salary increment for 2026 to ensure stability and predictability over the next two years," Mr. Wouters stated.

He further said the increments are the highest in the recent past and reaffirmed the company's recognition of the dedication, resilience and excellence that its employees continue to demonstrate in challenging times.

Mr. Kottgen noted that Kansanshi Mining, with its 6,200 direct employees, was a major contributor to Zambia's economy, and that its S3 expansion

project, a significant investment, would further boost production, employment, and economic growth.

"We are proud of the successful conclusion of the bargaining process, which reflects the dedication and skill of the bargaining units. This agreement is testament to our commitment to safety, productivity, and the well-being of our employees," Mr. Kottgen asserted.

Meanwhile, NUMAW President Saul Simujika is elated with the collaborative efforts of both management and the unions, highlighting the significant improvements in the collective bargaining agreements, including salary increases, allowance adjustments, and pension contributions.

Mr. Simujika also emphasized the importance of continued collaboration between management and unions to achieve national economic targets.

# ICTAZ WANTS GOVT TO REPLICATE FREE WI-FI TO MORE ECONOMIC PLACES

By Elias Mwenda



CLEMENT SINYANGWE

Zambia Information and Communication Technology Authority (ZICTA) has revealed that the current number of registered service providers across all countrywide stands at over 21 million from 19.8 million in 2022.

Speaking in an interview with Money Daily, Association President Clement Sinyangwe says a lot of things are being digitized, therefore it is important for government to provide free internet where necessary.

Dr. Sinyangwe says the recent launch of

free Wi-Fi at different public hubs shows government's commitment to digital transformation.

He notes that internet is costly and most people cannot afford it, hence the launch of free Wi-Fi in designated regions is a step in the right directions.

Last week, Government launched the National Public Free Wi-Fi Initiative in three public hubs to bridge the digital divide and empower citizens across the country.

The initiative was

launched simultaneously at Intercity Bus Terminus in Lusaka, Chisokone Market in Kitwe and Kapiri Mposhi Bus Station.

According to Technology and Science Minister Felix Mutati, the initiative will create a digitally inclusive Zambia by shaping the cost of doing business.

# ZAMPOST WORKERS OWED K14.4 MILLION IN SALARY ARREARS

By Cecilia Chiluba



**Felix Mutati**

Minister of Technology and Science has disclosed that Zambia Postal Services (ZAMPOST) workers are owed K14.4 million in three months salary arrears.

Speaking in Parliament during the question for oral answer session, Felix Mutati said the salary arrears are for the month of May, June and October 2024, stating that ZAMPOST has been making consistent monthly salary payments for other months.

Mr. Mutati attributed the arrears to cash flow challenges that have

hampered Zampost's ability to meet its financial obligations.

He said the challenges have been worsened by external challenges including reduced operations due to the current power crisis.

Mr. Mutati added that the energy crisis has resulted in considerable inactivity in a number of post offices, directly affecting revenue streams.

"Additionally, Zampost faces delays in receiving payments owed by various entities including both domestic and international partners."

"Zampost has in a phased approach been working towards stabilizing the financial position. To this effect, a number of measures are being out in place, aimed at improving liquidity, enhancing operational efficiency, securing necessary financial inflows through implementation of a comprehensive turn around strategy," Mr. Mutati explained.

He also disclosed that Government has budgeted for K100 million under Head 21 to go towards payment of benefits for Zampost retirees.

"This measure will aim to address the debt distress the Corporation currently faces," he added.

Mr. Mutati was responding to Nakonde Member of Parliament Lukas Simumba, who wanted to know whether Government is aware that ZAMPOST workers are failing to meet their daily needs due to non-payment of their salaries for the past six months and if so, what urgent measures are being taken to the pay the employees.

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# FOREIGN TRUCK DRIVERS TO BOYCOTT ZAMBIA OVER EXCESSIVE FEES

By Cecilia Chiluba



Truck Drivers from SADC, COMESA and EAST Africa Communities have resolved to abandon the Zambian route on 16th December 2024, until the government exempts them from buying transit permits at a fee of K12, 000 and K15, 000 respectively.

The Zambian Government, through the Ministry of Home Affairs introduced the Immigration and Deportation Act No.18 of 2010 and Section 32 (2,3,4) of the Act speaks to the issuance of Transit Visa.

According to the Act, a Transit permit is only issued to drivers of commercial vehicles after they have exhausted the 90 days business visit in Zambia before end of the year.

The permit is only valid for 12 months and can further be renewed for the next 12 months at the same rate of K12.000/K15,000 respectively.

And in a letter addressed to all SADC Member States and other stakeholders, the foreign drivers mainly from Malawi, South Africa, Namibia, Mozambique and other neighboring countries, lament that the effectiveness of this Act has left many foreign drivers losing their jobs after failing to raise the required transit fees.

Nyathi Dingini, who is Namibia-Zimbabwe-Zambia Drivers Coordinator, said the affected drivers have resolved that there shall be no any trucks crossing either side of the borders between Zambia and its neighboring Countries because they do not have the K15, 000.

“As such, we have been writing letters and submitted them through responsible offices and we have also physically tried to meet relevant authorities to raise our grievances from 2021 up to date but we have yielded nothing.”

“Therefore, we as the

affected drivers from the SADC, COMESA and EAST Africa Communities, would like to notify you that, starting from 16th December 2024 until where the Zambia government will decide to exempt foreign drivers from buying transit permits, there shall be no any trucks crossing either side of the borders between Zambia and its neighboring countries because we do not have K15, 000,” Mr. Dingini stated.

He said foreign drivers would also love to see their fellow Zambian drivers, mostly those doing cross border transportation, to remain in their country on this day or stop together with their fellow African drivers in solidarity to the concerns raised.

“Of course, we can understand that each country has got its own laws and are there to be adhered to as long as they are for the betterment of many people regardless of nationality, religion, race or tribe. But if they found bringing some challenges like in our case, we hope

the authorities are always there to find solutions. It is our greatest wish we enjoy together the fruits of independent in Africa,” he added.

The letter was signed by Professional Drivers Union of Malawi, Vice General Secretary McDonald Chilanga, United Truck Drivers Association Secretary General Fideris Mukarati, Associacao De Camionistas De Mozambique President Jaime Chival Valdy and Namibia-Zimbabwe-Zambia Drivers Coordinator, Nyathi Dingini.

And when contacted for a comment, Department of Immigration Public Relations Officer Namati Nshinka, acknowledged receipt of the letter and assured that the Department will respond to the concerns raised in due course.

“Yes, we have seen that letter. We will respond to the letter it has been written to us,” Mr. Nshinka said.

# EXPERT HAILS PLANS TO INCLUDE COUNCILS ON GSB

By Elias Mwenda



CHARITY MUSAMBA

Development Expert says government’s plans to include all authorities across the country on the Government Service Bus (GSB) by the end of 2025, will help Councils to improve service delivery.

improving operations of government agencies.

Dr. Musamba noted that there are a number of digital systems that have been adopted by government but nothing much has changed in the service delivery.

Smart Zambia will next year include all Local Authorities on the Government Service Bus to help monitor revenue collection and make access to their services easy.

Dr. Musamba stated that once local authorities are added to the GSB, it will improve their service delivery and monitoring of its tax collection.

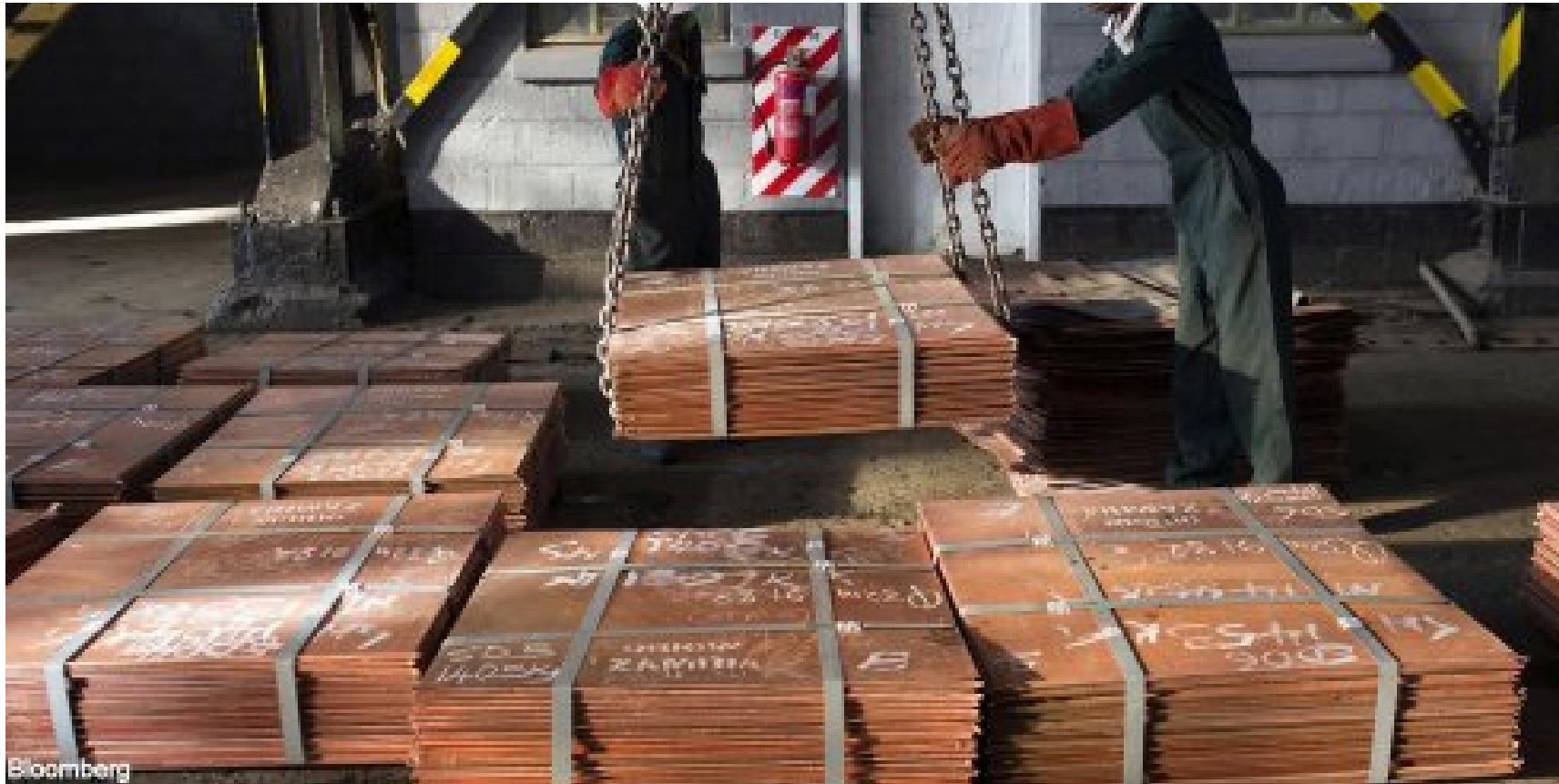
She however expressed concern over underutilization of systems aimed at

Dr. Charity Musamba told Money News that nothing much has

“Before rolling out the exercise to a number of councils across the country, Smart Zambia should observe how those that will receive the first phase of inclusion will perform to use it as an experiment,” Dr. Musamba stated.

# ZAMBIA'S COPPER EXPORT EARNINGS RISE TO K17.2 BILLION

By Cecilia Chiluba



Zambia's export earnings from refined copper increased by 11.7 percent from K15.4 billion in September 2024 to K17.2 billion in October 2024.

On the other hand, refined Copper export volumes increased by 7.9 percent from 63 thousand metric tonnes in September 2024 to 68 thousand metric tonnes in October 2024.

According to Zambia Statistics Agency (ZamStats) Acting Statistician General Sheila Mudenda, the cumulative volume of refined copper exported from January to October 2023 declined by 1 percent.

"The cumulative volume of refined copper exported from January to October 2023 was 649.2 thousand metric tonnes, while that of 2024 for the same period was 642.5 thousand metric tonnes, representing a 1 percent decline," Mrs. Mudenda revealed.

Mrs. Mudenda told Journalists at a media briefing that copper prices on the London Metal Exchange

(LME) market for the corresponding months increased by 3.1 percent from US\$9,254.5 per metric tonne in September 2024 to US\$9,539.2 per metric tonne in October 2024.

She also disclosed that the major export destination in October 2024 was Switzerland, which accounted for 40.7 percent of the total export earnings.

Ms. Mudenda said the main export product to Switzerland was copper anodes for electrolytic refining accounting for 81.6 percent of total export earnings from that country, while China was the second main destination accounting for 18.6 percent of the total export earnings.

"The major export product to China was copper anodes for electrolytic refining, accounting for 72.4 percent of total export earnings from that country.

Congo DR was the third main export destination of Zambia's exports accounting for 9.4

percent of the total export earnings."

"The major export products were Aerated Waters accounting for 9.8 percent of total export earnings from that country. United Arab Emirates was the fourth main export destination accounting for 7.4 percent of the total export earnings. The major export products were, Electro-refined copper cathodes High Purity accounting for 97.9 percent of total export earnings from that country," she added.

She further revealed that Tanzania was the fifth main export destination accounting for 3.9 percent of the total export earnings, with the major export product being Mineral or chemical fertilizers accounting for 34.1 percent of total export earnings from that country.

# AFRICA MUST ADOPT TRUMP'S STRATEGY OF INCREASING TARIFFS ON IMPORTS - ANALYST

By Elias Mwenda



Trevor Hambayi

A Financial Analyst has called on African countries to adopt the newly elected US President, Donald Trump's strategy of increasing tariffs on imports to promote local production.

United States President-elect Donald Trump has threatened to impose sweeping tariffs on the United States's three largest trading partners Canada, Mexico and China as soon as he takes office in January, 2025.

Speaking in an interview with Money News, Trevor Hambayi said African countries should impose hiked tariffs in order to grow their local manufacturing industries.

Mr. Hambayi however noted that imported products are relatively cheaper compared to locally manufactured goods.

He stated that the imposition of importation tariffs on China and other

nations by the US will not have a direct impact on countries like Zambia.

Mr. Hambayi added that increasing tariffs on imports will promote local production, protect products from foreign competition and increase exports which will contribute to foreign exchange earnings.

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# THE ENEMY INSIDE: UPND MINISTERS SQUANDERING THE MANDATE

Three years and four months into the UPND administration, the promises of a "New Dawn" have dimmed, not due to external sabotage, but from internal rot.

The cracks in the party's foundation are glaringly clear, and at the center of this decay are the UPND ministers—leaders who have settled into lethargy and forgotten the essence of their mandate.

President Hakainde Hichilema's administration came at a pivotal moment in Zambia's political and economic history. After 23 years in opposition, the UPND

rode into power on the back of immense hope, promising to restore dignity, equality, and progress. However, the ministers tasked with driving this transformation have shown a shocking lack of urgency and innovation.

Where are the blueprints for their ministries? Where are the transformative policies that were supposed to redefine governance and uplift the nation? Instead, many ministers have grown complacent, basking in the perks of office while delivering little to the Zambian people.

Out of the entire cabinet, fewer than five ministers can claim to have made meaningful strides. The rest have descended into mediocrity, displaying a disturbing indifference to the pressing issues at hand.

The ministers' greatest betrayal, however, is towards

their own party members and supporters. Once champions of equality and inclusion, many have distanced themselves from the very cadres and party structures that propelled them into power.

UPND members now report being treated with disdain in public offices, shunned like pariahs while those in power revel in their new-found status.

Worse still, the ministers appear oblivious to the party's financial and structural needs. The UPND, once fueled by the sacrifices of its members, is now crumbling from neglect.

Without sustained mobilization, strategic planning, and alternative funding, the party risks losing its grassroots support. Ministers, with their privileged positions, should

This alienation extends beyond party lines. Traditional leaders, church figures, and civil society groups that once stood shoulder to shoulder with the UPND now feel abandoned. Ministers, once accessible and humble, now seem more interested in chasing kickbacks and self-serving deals than fostering the partnerships that secured their ascent.

President Hichilema's efforts to end caderism were commendable, but they were incomplete. A level playing field cannot erase decades of marginalization and inequality.

The ministers' failure to recognize this has compounded the frustration of UPND supporters, who find themselves economically sidelined and emotionally disillusioned.

be leading this effort. Instead, they remain disconnected, leaving the party structures to fend for themselves.

The ministers must take a hard look in the mirror. Their actions—or inactions—are eroding public trust and weakening the party's foundations. It is time for them to reconnect with their constituents, empower their supporters, and deliver on their promises.

Failure to act decisively will not only betray the Zambian people but will also ensure that the UPND's time in power is remembered as an era of wasted opportunity.

The ministers must wake up, or they will bear the blame for the party's implosion. As it stands, the greatest threat to the UPND's legacy is not external opposition—it is the indifference of its own leaders.

## MONEY EDITORIAL

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## CHINA BANS EXPORT OF KEY MINERALS TO U.S. AS TRADE FRICTIONS ESCALATE

By BBC



China has banned exports to the U.S. of items related to the minerals gallium, germanium and antimony that have potential military applications, its commerce ministry said on Tuesday, a day after Washington's latest crackdown on China's chip sector.

Reuters reports that Beijing's directive on so-called dual-use items with both military and civilian use, which cites national security concerns and takes immediate effect, also requires stricter review

of end-usage for graphite items shipped to the U.S. The Ministry said in principle, the export of gallium, germanium, antimony, and superhard materials to the United States shall not be permitted.

The curbs strengthen enforcement of existing limits on exports of the critical minerals that Beijing began rolling out last year, but apply only to the U.S., in the latest escalation of trade tensions between the world's two

largest economies ahead of President-elect Donald Trump taking office.

However, there have been no Chinese shipments of wrought and unwrought germanium or gallium to the U.S. this year through October, although it was the fourth and fifth-largest market for the minerals, respectively, a year earlier, Chinese customs data show.

## BIDEN'S ANGOLA VISIT AIMS TO SHOWCASE HIS ATTEMPTS TO RIVAL CHINA

NEWS DAY

Joe Biden has begun his long-anticipated maiden visit to sub-Saharan Africa as US president but it comes amidst uncertainty over future US-Africa relations as Donald Trump prepares to succeed him in January.

Biden's visit to oil-rich Angola seeks to underline an attempt by America to focus more on trade and heavy investment in infrastructure, in what some analysts see as the most direct counter yet to China's influence on the continent.

"It's a perfect marriage of

convenience," Angolan analyst Edmilson Angelo told the BBC.

Biden's choice of Angola is significant - he is the first US president to visit the country, signalling a dramatic improvement in relations between the two nations.

Angola was firmly in the political orbit of China and Russia after independence from Portuguese colonial rule in 1975, but since taking power in 2017, President João Lourenço has steered it towards closer relations with the US.

Lourenço's administration

" has seen Angolan foreign policy move away from ideology towards pragmatic multipolarity, becoming truly non-aligned," said Alex Vines, director of the Africa programme at Chatham House, a London-based think tank.

Biden will highlight his signature initiative in the region - a railway line that will stretch for 1,344km (835 miles), connecting the cobalt, lithium and copper mines in the Democratic Republic of Congo, and the copper-belt region of Zambia, to the Angolan port city of Lobito on the Atlantic Ocean.



# EXCHANGE RATES



## Indicative Foreign Exchange Rates

Rate Sheet no.

593

	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	26.9437	26.9437	27.4509	27.4509
British Pounds Sterling	GBP*	1.2418	1.2868	GBP*	34.1498	34.1498	34.7926	34.7926
Euro	EUR*	1.0296	1.0665	EUR*	28.3084	28.3084	28.8413	28.8413
South African Rand	ZAR	17.7377	18.3781	ZAR	n/a	1.4883	n/a	1.5164
Swedish Kroner	SEK	10.7697	11.1562	SEK	n/a	2.4516	n/a	2.4977
Swiss Francs	CHF	0.8691	0.9005	CHF	n/a	30.3762	n/a	30.9480
Danish Kroner	DKK	6.9567	7.2057	DKK	n/a	3.7955	n/a	3.8669
Norwegian Kroner	NOK	10.8576	11.2493	NOK	n/a	2.4315	n/a	2.4773
Japanese Yen	JPY	147.1470	152.4124	JPY	n/a	0.17944	n/a	0.1828
Chinese Yuan Renminbi	CNY	7.1365	7.3919	CNY	n/a	3.6998	n/a	3.7695
Tanzanian shilling	TZS	2587.2000	2699.9000	TZS	0.01017	0.01017	0.01034	0.01034
Kenya Shilling	KES	126.9100	131.9500	KES	n/a	0.2077	n/a	0.2116
Botswana Pula	BWP*	0.0716	0.0745	BWP*	n/a	1.9736	n/a	2.0108

\*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.





## PANGEA DAILY MARKET NEWS

### BlackRock Buys Credit Firm HPS in USD12 Billion All-Stock Deal – Bloomberg

BlackRock Inc. agreed to buy HPS Investment Partners in an all-stock deal valued at roughly USD12 billion, a purchase that will propel the world's largest asset manager into the highest ranks of private credit. HPS founders Scott Kapnick, Scot French and Michael Patterson will lead a new private financing solutions business unit with BlackRock, the asset manager said Tuesday in a statement. "Together with the scale, capabilities, and expertise of the HPS team, BlackRock will deliver clients solutions that seamlessly blend public and private," BlackRock Chief Executive Officer Larry Fink said in the statement.

### Cargill To Cut Thousands of Jobs As Part Of Sweeping Restructuring – Financial Times

Cargill, the world's largest agricultural commodities trader, said it was slashing 5% of its 164,000-strong workforce as part of a sweeping restructuring effort to restore profit margins. The move comes after the Minneapolis-based company reported falling revenues, driven by declining crop prices. Earlier this year chief executive Brian Sikes, who took the helm in early 2023, outlined plans to streamline Cargill's operations to improve competitiveness and address shifting market dynamics. The privately held company is consolidating its operations into three core divisions — food enterprise, agriculture and trading, and specialized portfolio — down from five business units.

### Namibia On Course to Becoming Southern Africa's Energy Hub – London Stock Exchange Group

Namibia is the current global oil and gas hotspot and is ready to become the energy hub for sub-Saharan Africa, delegates to African Energy Week 2024: Invest in Namibia Energy, heard this week. In opening the session Tom Alweendo Minister of Mines and Energy called on African Nations to safeguard their socio-economic advantages from ongoing oil and gas operations. Namibia was doing this by ensuring its policies were geared to encourage investment and the county maintained a stable economy and efficient legal framework. With over 11 billion barrels of reserves discovered in the country's Orange Basin since 2022 the race is on for the first oil production in Namibia with appraisal drilling by TotalEnergies, Shell and Galp Energia. The National Petroleum Corporation of Namibia (Namcor) is also planning to drill three oil and gas wells by the first quarter of 2025.

### Zambia Bonds Trading Summary

A total of 5 Government Bond trades with a total quantity of 2,067,000 and turnover ZMW1,573,040 were processed today.

### Lusaka Securities Exchange Trading Summary

For ZMW denominated securities: In 201 trades recorded today 2,105,243 shares were transacted resulting in a turnover of ZMW29,221,011.35. The following price changes were recorded today: -ZMW0.01 in SCBL. Trading activity was also recorded in AECI, ATEL, BATA, FARM, CECZ, CHIL, PUMA, SCBL, SHOP, ZABR, ZCCM, ZMBF, ZMRE, ZNCO, ZSUG as well as CCAF and PMDZ on the quoted tier.

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

The LuSE All Share Index closed at 15,839.04 points 0.02% lower than the previous trading day close. The market closed on a capitalization of ZMW216,636,022,666.37 including Shoprite Holdings and ZMW80,870,259,166.37 excluding Shoprite Holdings.



## ZAMBIA ARMY COMMANDER PROMOTES BANDA, KUNDANANJI

By Lucky Chama

Zambia Army Commander today when he conferred Lieutenant General the new ranks on the Geoffrey Choongo Zyelee footballers, Lt Gen Zyelee has promoted Copper said the two players' Queens Skipper and performances have been Orlando Pride player, mind-searching and Barbra Banda, to the rank inspiring to the young of Warrant Officer Class female players at her former Two and Bay Football club, Green Buffaloes, the Club's Racheal Kundananji from Private to the rank of Corporal.

Speaking at Army headquarters in Lusaka Lt. Gen. Zyelee said Officers, Men and Women, and the entire nation are super proud of the duo's

performance and stated that they have demonstrated the fighting spirit and endurance, bringing out the heart of the buffalo among the pride of lions.

Banda has had a superb season, marked by a significant milestone as she became the first Zambian to win the prestigious BBC Women's Footballer of the Year Award. Banda made history by

becoming the highest goal-scoring African player in Olympic history, netting an impressive total of 10 goals.

Following her record-breaking switch from Shanghai Shengli in China to Orlando Pride in USA as the second most expensive woman in the World, WOII Banda scored 13 goals for the Club during the regular season and scored four more goals into the play-

offs and assisted 7 times, and was named Most Valuable Player (MVP) to inspire the Club to its first League title.

Kundananji, recognized as the world's most expensive woman player valued at \$860,000, showcased her talent by scoring five goals for her club.

## CAF AWARDS GOAL OF THE YEAR SHORTLIST REVEALED

By CAF Media

CAF has unveiled the nominees for the prestigious Goal of the Year category at the CAF Awards, with fans to get the chance to have their say over who wins the prestigious award.

The shortlist created by an expert CAF Technical Panel features 11 goals scored in CAF competitions between January and October 2024, reflecting the incredible talent of players across the continent.

Voting opened on Sunday and ends on Thursday, 12 December, 2024.

To facilitate voting, CAF has created a dedicated platform available on the CAF website and official social media channels.

Fans can participate in the process and select for their favourite goal, with their votes counting towards 70% of the overall score. The other 30% is made up of the selections by CAF's Technical Experts.



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## HASSAN AND TEBOGO NAMED WORLD ATHLETES OF THE YEAR

By World Athletics

Olympic champions Sifan Hassan and Letsile Tebogo have been announced as World Athletes of the Year at the World Athletics Awards 2024 in Monaco.

Following a vote by fans, Hassan and Tebogo received top honours on an evening that saw six athletes crowned in three categories – track, field and out of stadium – before the overall two winners were revealed.

Tebogo was confirmed as men's track athlete of the year, with Sydney McLaughlin-Levrone receiving the women's honour. Hassan claimed the women's out of

stadium crown and Tamirat Tola the men's, while Mondo Duplantis and Yaroslava Mahuchikh were named field athletes of the year.

This year's Rising Stars were also celebrated, with Sembo Almayew and Mattia Furlani receiving recognition.

World Athletes of the Year Hassan and Tebogo both won gold and claimed multiple medals at the Paris 2024 Olympic Games.

Dutch star Hassan's medal treble in Paris was capped by her winning the final athletics gold medal of

the Games with her triumph in the marathon in an Olympic record of 2:22:55, just 37 hours after Hassan claimed bronze in the 10,000m.

Tebogo also made history in Paris when he won the 200m, as he claimed a first ever Olympic gold medal in any sport for Botswana. He ran an African record of 19.46 – a time that moved him to fifth on the world all-time list – and that performance followed his sixth-place finish in the 100m final. He went on to form part of Botswana's silver medal-winning men's 4x400m team.

