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FORMER SOCIETY BUSINESS PARK TENANTS RECEIVE K3.7 MILLION COMPENSATION

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NATURAL MINERAL WATER

ZCCM-IH PARTICIPATES IN CEC'S 2ND TRANCHE GREEN BOND WITH US\$10M SUBSCRIPTION

By Cecilia Chiluba



Copperbelt Energy Corporation (CEC) Renewable Limited has announced the second tranche of its Green Bond with a US\$10 million subscription.

And ZCCM Investments Holdings PLC (ZCCM-IH) has announced its participation in the Green Bond, which is equivalent to approximately K275 million.

In December 2023, CEC Plc announced the Securities and Exchange Commission (SEC) registration of its US\$200 million green bond under a 15-year Medium Term Note (MTN) Programme, a flagship transaction in Zambia aimed at financing the Corporation's

ambitions to invest in renewable energy projects with the capacity to generate at least 200 megawatts of energy with a particular focus on solar energy.

In its first tranche, CEC raised US\$54 million, and the proceeds were used to fund the development of Itimpi -1, a 60 Megawatts project on the Copperbelt commissioned in April 2024.

The second tranche of the bond is aimed at raising US\$96.7 million that will go towards funding the 136 Megawatts Itimpi-2 project, an expansion of 60 Megawatts Itimpi-1 solar PV plant.

ZCCM-IH Chief Executive Officer, Dr. Ndoba Vibetti

said this bond which finances the development of solar projects, aligns with the company's mission of creating tangible wealth sustainably for the benefit of the Zambian people and all its stakeholders.

Dr. Vibetti stated that it also aligns with the company's strategic focus in growing its footprint in energy, particularly during the ongoing energy crisis, while also lowering the company's overall carbon footprint.

"ZCCM-IH's participation in the second tranche of the green bond aims at diversifying the composition of the company's investment portfolio and enhancing its returns." "This is aligned with the

company's 2023-2026 strategic plan that focuses on investments primarily in the mining and energy sectors," Dr. Vibetti stated.

He explained that ZCCM-IH's participation is also a testament of the company's commitment to the development of capital markets in Zambia.

The green bond is privately placed and listed on the Lusaka Securities Exchange (LuSE) that complies with the International Capital Markets Association (ICMA) Green Bond Principles, including participation from other local investors.

This is according to a statement issued by ZCCM-IH Corporate Affairs Manager, Loisa Mbatha.

ZACCI NODS REVITALIZATION OF MULUNGUSHI TEXTILES

By Cecilia Chiluba



Zambia Chamber of Commerce and Industry (ZACCI) says the planned re-opening of Mulungushi Textiles in 2025 is a significant milestone for the country's industrial sector and an encouraging step toward revitalizing one of the key economic assets.

In a statement, ZACCI Chief Executive Officer, Elvin Nasilele said this development will yield numerous benefits for Kabwe District, Central Province, and the country as a whole.

Mr. Nasilele stated that the integration of out-grower schemes, engaging over 50,000 small-scale farmers in Central Province, is expected to enhance agricultural productivity, uplift rural communities, and contribute to poverty reduction.

"The Chamber anticipates substantial economic gains, including job creation, the stimulation of business opportunities, and the establishment of robust economic

linkages across various sectors." "The reopening of Mulungushi Textiles aligns with ZACCI's long-standing advocacy for value addition in Zambia's industrial landscape. The Chamber is optimistic about the positive impact this initiative will have on the entire textile value chain, benefiting farmers, manufacturers, and distributors," Mr. Nasilele stated.

He added that Mulungushi Textiles is poised to support Zambia's foreign exchange earnings by producing quality textiles, thereby improving the country's balance of payments.

"Textile production often involves engaging rural communities, creating employment opportunities, and improving living standards in areas that are frequently underserved by large-scale industrial projects."

"As the Chamber

continues its commitment to supporting a conducive business environment, ZACCI pledges to work with stakeholders to ensure that Mulungushi Textiles operates sustainably and contributes to Zambia's aspirations of becoming a competitive, export-oriented economy," he added.

Mr. Nasilele applauded government for prioritizing the revival of industrial assets like Mulungushi Textiles, which hold immense potential for driving inclusive economic growth and enhancing Zambia's position in regional and global markets.

Recently, Minister of Commerce, Trade and Industry, Chipoka Mulenga announced the reopening of Mulungushi Textiles in the first quarter of 2025, following 17 years of closure.

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NAPSA PAYS K3.7 MILLION COMPENSATION TO FORMER SOCIETY BUSINESS PARK TENANTS

By Cecilia Chiluba



National Pension Scheme Authority (NAPSA) has paid K3.7 million as compensation to former tenants of Society Business Park in Lusaka.

This follows closure of the business park and the resulting need for tenants to vacate the premises.

On 30th July, 2024, NAPSA announced the immediate closure of Society Business Park after reports identified significant structural failures in the office block and parkade, rendering them unsafe for continued use.

The closure of the office block and parkade necessitated the closure of the entire business park including the hotel, to ensure the safety and wellbeing of tenants and the public.

According to NAPSA Director General, Muyangwa Muyangwa, the Authority now awaits the engagement of engineering consultants to conduct a thorough study to recommend the best approach for addressing the structural concerns.

“We recognize that the

decision to temporarily close Society Business Park was both difficult and costly, but necessary to protect the safety and wellbeing of the tenants and address structural weaknesses in some sections of the property, specifically the office block and parkade.”

“Following our commitment to support the tenants, we have paid compensation to tenants, refunded their security deposits and advance rental payments. To date, we have paid out K3.7 million to over thirty tenants,” Mr. Muyangwa revealed.

Mr. Muyangwa said the Authority is committed to ensuring that all outstanding payments to former tenants are processed as administrative procedures are finalized.

During a press briefing in July 2024, Chairperson of the NAPSA Board of Trustees, Shipango Muteto, advised that the Authority would refund all tenants their security deposits and advance rental payments.

The Authority also pledged to compensate all tenants six months' worth of rent in lieu of notice, in accordance with the terms of their tenancy agreements.

OMCAZ CALLS FOR INCREASED PARTICIPATION OF OMCS IN TAZAMA PIPELINE

By Cecilia Chiluba



Dr. Mubanga Kafula

Oil Marketing Companies Association of Zambia (OMCAZ) has called on government to consider increasing the number of OMCs accessing the TAZAMA pipeline from the current less than 10 percent to 20 percent.

The number of Oil Marketing Companies (OMCs) accessing the pipeline has increased from one to nine in 2024, representing a surge of less than 10 percent.

Speaking in an interview, Association President Mubanga however urged Government to consider increasing the number of Oil Marketing Companies using the pipeline to transport finished petroleum products into the country to at least 20 percent in 2025.

“Government should next year consider increasing to at least 20 percent because the pipeline has proved to

be the most efficient model of transporting petroleum products.” “This would further open up the market and create competition among players in the industry, translating into reduced prices for petroleum products in Zambia,” Dr. Kafula stated.

Dr. Mubanga observed that 2024 has presented OMCs in Zambia an opportunity to use the pipeline to transport, but the utilization is not very adequate.

He expressed confidence that the Government will introduce a multi-facilitated pipeline system that will increase the capacity of the facility to also transport petrol aside from diesel.

“The Association is aware that this is currently at policy level but it is hoped that this will be something that the Government should

take interest in 2025 and be able to implement the strategy,” he added.

Dr. Mubanga cited the uncompetitive market as one of the major hurdles the sector faced in 2024 just like the previous years.

“The industry has and continues to be dominated by multi-nationals and this has been a threat to the growth of Zambian players and employment creation opportunities for the local people.”

“The big players in the sector have no regulatory framework that speak directly to its involvement with micro entrepreneurs in the marketing space, that imposes a serious challenge and it has been a threat to the growth of small players. We have seen businesses go down because they cannot trade,” he noted.

ZRA RECOVERS OVER K1.3 MILLION IN VAT FRAUD

By Cecilia Chiluba



Zambia Revenue Authority (ZRA) says it has recovered lost revenue amounting to over K1.3 million from Ding Cheng Investments Limited for Value Added Tax (VAT) Fraud, after securing conviction of the company in the Economics and Financial Crimes Court in Lusaka.

ZRA instituted criminal proceedings against Ding Cheng Investments Limited in the Economics and Financial Crimes Court Lusaka for furnishing false returns

and statements, contrary to Section 43 of the Value Added Tax Act Chapter 331 of the Laws of Zambia.

Mr. Nzala said the fraudulent action, which is believed to have been committed between 1st April, 2023 and 31st December, 2023 in Lusaka, made the Government to be defrauded of over K1.3 million.

“When the case came up before Honourable Kaunda Sakwanda on

3rd December, 2024, the convict informed the Court that he was evoking the provisions of the Plea Negotiations and Agreements Act number 20 of 2010.”

“The Authority did not object. The convict paid the Authority a total sum of K1,471,979.83 comprising of tax evaded and the cost of prosecution. He also pledged to implement the Authorities Smart Invoice when transacting with others,” Mr. Nzala revealed.

He added that the Court further fined the company K40,000 on all the five counts of furnishing false returns and statements, and in default warrant of distress to be issued.

“The Authority has intensified its monitoring mechanisms in order to detect tax fraud because it has been noted that such crimes are rampant and are a danger to the economic well-being and development of the country,” he stated.

ASSOCIATION BACKS REDUCTION OF TRANSIT PERMIT FEES FOR FOREIGN TRUCKERS

By Elias Mwenda



Southern Africa Development Community (SADC) Truck Drivers Association of Zambia has applauded Government for reducing Transit Permit Fees for foreign Truckers Operating in the country from K12,000 to K4,500 for first-time applicants.

Government has signed Statutory Instrument (SI) No. 78 of 2024, to among others, reduce Transit Permit Fees for foreign Truckers Operating in Zambia from K12,000 to K4,500 for first-time applicants and duplicate, and from K15, 000 to K5,625 for renewal, effective 9th December, 2024.

The Transit Permit is a Statutory Permit under the Immigration and Deportation Act No. 18 of 2010 introduced in 2010 to cater for international truck drivers. The Transit Permit is issued at a fee.

Speaking in an interview with Money FM News, Eugene Ndhlovu urged foreign truck drivers to engage in dialogue with Government when they are grieved and also understand that any sovereign state has domestic policies as well as rules that they need to respect. Mr. Ndhlovu further implored the cross-border truck drivers to engage in a professional and mature manner through their respective ministries and associations from their countries to address their concerns.

He expressed disappointment with the recent incident where foreign truck drivers threatened to go on a regional strike if the Zambian government did not respond to their

demands. K12, 000 and K15, 000 respectively.

“Zambia has cheaper cost of doing business and entry permit charges compared to other countries in the SADC region.”

“It is an employer's obligation to pay for whatever clearances are needed to enter any country,” Mr. Ndhlovu stated.

He wondered why drivers should complain about fees that are supposed to be handled by their respective companies.

On Tuesday, Truck Drivers from SADC, and COMESA and EAST Africa Communities Transit Permit Fees was put on 16th December 2024, until the Zambian government exempts them from paying transit permits at a fee of

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, lamented that the effectiveness of this Act has left many foreign drivers losing their jobs after failing to raise the required transit fees.

And in response to the concerns, Department of Immigration Director General, Japhet Lishomwa, said the Zambian Government was focused that the SI to reduce the Transit Permit Fees was put in place and the plight of Foreign Drivers addressed.



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STUDENTS IN SADC REGION CALL FOR REDUCED TUITION FEES, INCLUSIVITY

By Cecilia Chiluba



Over 50 student delegates from Zambia, Botswana, Eswatini, Namibia, South Africa, and Zimbabwe, gathered in Lusaka, from 2nd to 4th December 2024, for the Students' Academic Freedom Regional Advocacy Conference (SAFRAC).

The Conference was hosted by Zambia National Education Coalition (ZANEC) in partnership with Youth Empowerment and Transformation Trust (YETT), and Zimbabwe and Switzerland Youth Empowerment Organization (Luvatsi).

At the same event, ZANEC launched the 2024 Student Situation Analysis (SSA) Study done through the Student Academic Freedom Advocacy Programme (SAFRAP).

Participants were given an opportunity to analyze the Student Situational Analysis for 2024 and they identified several key issues.

"While some progress has been made in certain areas, the overall

situation for students is still unacceptable and requires urgent attention."

"We noted the great need to benchmark our tertiary education against international standards and norms so that we produce internationally recognized human capital."

In a Communique read on the final day of the Conference, by the student delegate representative, Serina Mwale, the students noted that high tuition fees and a lack of inclusivity are creating obstacles, but that they also inspire the students to strive for a more accessible academic landscape where everyone can thrive.

"We highlighted the need for policies that enhance student mobility within the region through scholarships and exchange programs. To improve accessibility and integration, we can also advocate for uniform tuition fees across countries.

"Recognising the importance of digital literacy, we discussed

equipping students with essential skills and fostering soft skills, which are critical for success in today's global environment," Ms. Mwale stated.

Ms. Mwale added that academic freedom embodies the fundamental right of students, educators, and institutions to explore, share, and discuss ideas freely, unshackled by fear of censorship or retribution.

The learners further stressed the importance of creating inclusive college environments, focusing on structural designs that accommodate students with disabilities and ensure equal access to educational resources.

And speaking in an interview on the sidelines of the event, one of the participants, Nancy Ngwira described the conference as an amazing experience and committed to implement the resolutions made.

"It was quite amazing to learn that we have similar struggles and it was good to share different ideas and

coming up with solution from a SADC point of view."

"My biggest take away is the fact that we had Members of Parliament who came to sit down with us and assured us that they have an open-door policy. So, from this point onwards, we will definitely have more interactions with our policy makers," Ms. Ngwira said.

Meanwhile, Travis Madzikura, a student at Media Institute University in Zimbabwe said the Conference was beneficial to him as he was able to improve his leadership skills by learning from others on what student leaders in the SADC region should do to change to champion academic freedom.

"As for me, I am to take action back home with the strategies I have learnt at this conference. I have learnt a lot on how to tackle the challenges that we are facing as students," he asserted.

EXPEDITE PLANS TO REVAMP ZAMPOST BUS SERVICES - CRAZ

By Elias Mwenda



Commuters Rights happened at Intercity Association of Zambia Bus Terminus in Lusaka when bus drivers downed tools because one of the operators was suspended by Road Transport and Safety Agency (RTSA), Technology and Science Minister Felix Mutati recently disclosed that public buses such as ZAMPOST were active in business. bus services to address the financial and operational challenges the institution is currently facing.

Speaking in an interview with Money FM News, Association of Zambia Travellers would not have left stranded, if public buses such as ZAMPOST were active in business. He adds that with the continuous rise in fuel prices, public transport is becoming expensive, hence there is need for government

Mr. Kamuti says the incident which recently

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GOVT REGRETS DELAY IN AGRICULTURE LOAN DISBURSEMENT - VEEP

By Cecilia Chiluba



Mutale Nalumango (Vice President)

Vice President Mutale Nalumango says Government is working towards ensuring that farmers who have applied for the Sustainable Agriculture Financing Facility (SAFF) in Mkushi North and other parts of the country receive the loans before January, 2025.

Speaking in Parliament during the question for oral answer session, Mrs. Nalumango said government regrets the delay in the disbursement of the loans by commercial banks.

She attributed the delay to unforeseen circumstances, but assured that NATSAVE and other financial institutions have started the disbursement process and the loans will be accessed from now till next week.

"I agree, there is a delay because in some places

the rains came. I am told that this is being done right now. NATSAVE and other banks have started and they have released the codes and the loans will be accessed from now till next week. We regret the delay but government is aware, we need these people to produce next year and we are working on that."

"Within next week, you should be able to see a serious movement. This week NATSAVE has already released the money but other banks are yet to come in. There was a little problem in between but it is resolved now and we pray that people will not get these loans in January," Mrs. Nalumango stated.

Mrs. Nalumango was responding to Mkushi North Member of Parliament, Christopher Chibuye, who wanted to know when the farmers who have applied for the

loan facility will be paid.

"Mkushi has farmers that have applied for the loan facility but up to now the farmers have not received any feedback as to when they will receive the loans.

"If the monies are given to the farmers in January, they will serve no purpose. So, when are the farmers receiving the money under SAFF," he questioned.

Meanwhile, Mrs. Nalumango said Government is working hard to grow the economy in a bid to improve people's living standards.

She explained that this is being done by ensuring that citizens get jobs through investments that are coming in the mining sector.

"We are working every day to improve the living

standards of our people. Between now and 2026, we what are we going to do improve the living standards of our people. You improve the living standards of your people by growing the economy and this is what we are doing, we are working hard."

"We are working towards ensuring that people can get jobs and they are getting jobs in the investments that are coming including in the mining sector. Jobs are being created every day in meeting our own promises. This is how you improve poverty in our land because poverty in our land is not yet at wealth accumulation," she asserted.

She was responding to Mpika Member of Parliament Francis Kapyanga, who wanted to know what government is doing to improve people's living standards between now and 2026.

CHONGWE COUNCIL APPROVES OVER K202 MILLION BUDGET FOR 2025

By Cecilia Chiluba



Chongwe Municipal Council says it has adopted Budget Estimates of K202,507,124, for the 2025 Financial year, representing an upward adjustment of 25 percent compared to the 2024 one, which stood at K159.3 million.

Council Assistant Public Relations Manager, Cecilia Musonda said the 25 percent upward adjustment has been necessitated by the increase in the Constituency Development Fund (CDF) from K30.6 million to K36 Million for 2025.

Mrs. Musonda stated that the budget was approved by the Council Board during the last Special meeting held on 3rd December, 2024.

"A total of K36,058,151.00 has been allocated towards

the Constituency Development Fund (CDF) and Social Protection and Community Development."

"Further a total of K41,321,259 has been budgeted for Management and Support Services, Economic and Business Development while K15,100,623 towards Local Governance," Mrs. Musonda said.

She added that K14,151,892 will be spent on Housing and Community Amenities while Public Health and Environmental Protection has an allocation of K11,920,008.

Mrs. Musonda further disclosed that K9,066,383 has been allocated to Education and Skills Development, while Integrated

Development Planning has an allocation of K5,036,012, District Health Services getting a sum of K4,624,807, with Recreation, Culture and Religion getting K4,567,108.

"Transport Services has an allocation of K3,200,587, Public Order and Safety with a total of K2,296,267, Resource mobilization and management has K1,892,880 while Agriculture Services, Fisheries and Livestock have been allocated K460,000 and K480,436 respectively," she added.

Meanwhile, Mrs. Musonda revealed that next year's Budget Estimates for Commercial Venture amounts to K3,424,080.

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ZAMBIA'S CLIMATE CRISIS: A LEADERSHIP VACUUM IN THE FACE OF GLOBAL CHALLENGES

Zambia is standing at a precipice. While the world braces for the escalating effects of climate change, our country remains disturbingly unprepared to face the inevitable crises that will arise. With no climate change task force to coordinate early warning systems, intervention mechanisms, or response strategies, Zambia has exposed its vulnerability.

This lack of foresight and planning is a glaring indictment of our leadership's inability to grasp the severity of climate change and its implications for our nation's future.

The previous farming season painted a grim picture. Severe droughts wreaked havoc on Zambia's agricultural sector, disrupting food production and leaving communities vulnerable to hunger and poverty. With agriculture contributing nearly 20% of our GDP and employing over 70% of our population, these droughts were not merely an environmental issue but an economic and social disaster.

Yet, as the current farming season begins, the absence of robust preparedness mechanisms suggests we have learned nothing from the suffering of the past. If another drought occurs, Zambia will once again scramble for ad hoc solutions rather than implementing sustainable strategies.

The lack of early warning

systems exacerbates the issue. While other countries in the region have embraced technology and established task forces to anticipate and mitigate climate-induced disasters, Zambia continues to drift, unmoored in a sea of environmental uncertainties.

Global climate financing frameworks such as the Green Climate Fund (GCF) and the Global Environment Facility (GEF) offer billions of dollars annually to support developing nations in combating climate change. Yet Zambia has failed to meaningfully engage with these platforms.

The country's inability to tap into this financial lifeline is not due to a lack of need but rather a lack of understanding of the architecture of global climate financing.

Instead of proactively developing bankable projects that address our pressing climate challenges, Zambia has remained on the sidelines, watching as other African nations secure significant funding. Kenya, for instance, has

accessed over \$100 million from the GCF to implement projects such as solar irrigation systems and climate-resilient agriculture, that address our pressing climate challenges. Zambia has remained on the sidelines, watching as other African nations secure significant funding. Kenya, for instance, has accessed over \$100 million from the GCF to implement projects such as solar irrigation systems and

MONEY EDITORIAL

climate-resilient agriculture.

Zambia, in contrast, lacks the institutional capacity and political will to do the same, leaving millions of dollars on the table.

The environmental degradation in Zambia is alarming. We hold the dubious distinction of being the worst deforestation nation in Africa and the third worst in the world.

Forests, critical for carbon sequestration and climate regulation, are vanishing at an alarming rate due to

charcoal burning, illegal logging, and uncontrolled agricultural expansion. The government's failure to enforce sustainable forestry practices or invest in alternative energy sources has allowed this crisis to spiral out of control.

Moreover, despite being home to 40% of Southern Africa's freshwater resources, Zambia has failed to leverage its water

bodies to mitigate the effects of climate change. The potential for irrigation agriculture, which could insulate us from erratic rainfall patterns, remains largely untapped.

Lake Kariba, once a symbol of abundance, now fluctuates dangerously due to mismanagement and overreliance on hydropower. Our rivers and lakes could be lifelines for food security and water supply, but they are instead neglected, with citizens in rural areas still walking miles to access clean water. To address these

challenges, Zambia needs an urgent paradigm shift: Establish a Climate Change Task Force: This body should oversee the implementation of early warning systems, disaster response mechanisms, and climate adaptation strategies. It should be multidisciplinary, drawing on expertise from agriculture, water management, and environmental science.

Engage with Global Climate Financing: The government must prioritize understanding and navigating global climate financing frameworks. This includes training personnel, developing bankable projects, and building partnerships with international organizations.

Promote Sustainable Forestry: Strong enforcement of forestry laws, alongside investments in renewable energy and alternative livelihoods for charcoal-

dependent communities, is essential to curb deforestation.

Invest in Irrigation Agriculture: Harnessing our freshwater resources for irrigation would ensure food security even in the face of drought. This requires infrastructure development and support for small-scale farmers to adopt modern irrigation techniques.

Raise Awareness: Climate change must become a national priority, with public education campaigns highlighting its impacts and the need for collective action.

Zambia's failure to prepare for the realities of climate change is a ticking time bomb. Without decisive action, we will continue to experience devastating droughts, food insecurity, and economic instability.

The window for change is closing fast. Will our leaders rise to the challenge, or will Zambia remain trapped in a cycle of crisis and inaction? The answer will determine not only our survival but also the legacy we leave for future generations.

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APPLICATION: Apply polish evenly and thinly, using a clean lint-free applicator. Allow to dry thoroughly (20 to 30 minutes). Test care and finish the surface during drying by the use of a roller or brush. Once dry, buff with a clean mop or brush.

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COVERAGE: 1 Liter of polish will cover 40 to 50 square meters per coat depending on the porosity of the floor.

WARNING: Keep out of reach of children. Keep container tightly closed. Avoid contact with eyes. Do not mix with any other floorcare products. For external use only. Store away from heat/buff. Do not store in plastic bags.

PRECAUTIONS: Even in case of contact with eyes, rinse immediately with plenty of water and seek medical advice. Irritating to eyes. When in contact with skin, wash with plenty of water. In case of contact with clothes, remove contaminated clothes and wash with plenty of water.

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THINK BUSINESS

HUNDREDS STRANDED AS BEITBRIDGE ROUTE BUSES WITHDRAW SERVICES

By News Day



Hundreds of travellers, mostly cross-border traders and shoppers, were left stranded in Beitbridge on Wednesday after bus operators withdrew their services in fear of having their buses impounded in an operation targeting goods smuggled into the country.

Dozens of buses have been seized and some operators have been asked to pay hefty fines of up to US\$60 000 after being found carrying

goods believed to be contraband.

Between 120 (off peak) and 220 (peak) buses pass through the border post everyday, with dozens others going only as far as the border town as they do not have cross-border permits.

The number of travellers usually rises during the festive season. On Wednesday, some bus crews offloaded passengers

and parked their buses after several vehicles were netted in the operation.

While presenting the 2025 national budget presentation at the new Parliament Building in Mt Hampden last Friday, Finance, Economic Development and Investment Promotion minister Mthuli Ncube declared war on smuggling, indirectly targeting cross-border traders informally known as "runners" when he announced the new directive.

US PAYROLLS SEEN UP IN NOVEMBER AS BOEING WORKERS RETURN, HURRICANES OVER

By Reuters

U.S. job growth likely surged in November after being severely constrained by hurricanes and strikes, but this probably does not signal a material shift in easing labor market conditions that should allow the Federal Reserve to cut interest rates again this month.

Economists suggested averaging last month's nonfarm payrolls gains with October's count to get a clearer trend of job growth when the Labor Department's closely

watched employment report is released on Friday. Job growth almost stalled in October as the labor market reeled from Hurricanes Helene and Milton as well as a big strike at Boeing (BA.N), factories in the West Coast.

"We do not think that a surge in November job gains implies a sudden resurgence in hiring, but only the normalization from temporary shocks in the data," said Oscar Munoz, chief U.S. macro strategist at TD Securities. "It would be more unbiased to analyze the

recent payrolls performance by looking at the October-November data together."

Nonfarm payrolls probably increased by 200,000 jobs last month, a Reuters survey of economists showed. Estimates ranged from 155,000-275,000 jobs. The economy added a paltry 12,000 jobs in October, the smallest gain since December 2020.

Economists believe October payrolls will be revised higher.



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| Euro | EUR* | 1.0359 | 1.0731 | EUR* | 28.7417 | 28.7417 | 29.2886 | 29.2886 |
| South African Rand | ZAR | 17.6668 | 18.3069 | ZAR | n/a | 1.5078 | n/a | 1.5365 |
| Swedish Kroner | SEK | 10.6482 | 11.0324 | SEK | n/a | 2.5019 | n/a | 2.5495 |
| Swiss Francs | CHF | 0.8613 | 0.8927 | CHF | n/a | 30.9249 | n/a | 31.5133 |
| Danish Kroner | DKK | 6.9135 | 7.1609 | DKK | n/a | 3.8540 | n/a | 3.9273 |
| Norwegian Kroner | NOK | 10.8396 | 11.2319 | NOK | n/a | 2.4576 | n/a | 2.5044 |
| Japanese Yen | JPY | 146.9216 | 152.2196 | JPY | n/a | 0.18133 | n/a | 0.1848 |
| Chinese Yuan Renminbi | CNY | 7.1114 | 7.3659 | CNY | n/a | 3.7467 | n/a | 3.8180 |
| Tanzanian shilling | TZS | 2557.8000 | 2669.4500 | TZS | 0.01038 | 0.01038 | 0.01056 | 0.01056 |
| Kenya Shilling | KES | 126.4200 | 131.4425 | KES | n/a | 0.2104 | n/a | 0.2144 |
| Botswana Pula | BWP* | 0.0719 | 0.0747 | BWP* | n/a | 1.9984 | n/a | 2.0364 |

*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 MARKET NEWS

Finland Eyes Partnership With Zambia On Adoption Of Circular Economy Strategies For Solid Waste Management – Zambia Monitor

Finland has expressed interest in partnering with Zambia to advance resilient business innovations and adopt circular economy strategies for municipal solid waste management across local authorities. This development follows a bilateral meeting between Saana Halinen, Finland's Ambassador to Zambia, a visiting Finnish Circular Economy Business Delegation led by Tampere Deputy Mayor Ilkka Porttikivi, and Zambia's Minister of Local Government and Rural Development, Gary Nkombo, on Wednesday. The delegation also toured the Chunga Dumpsite in Lusaka, the only government-gazetted solid waste disposal facility in the city, operated by the Lusaka Integrated Solid Waste Management Company. The tour, led by Permanent Secretary for Administration Maambo Haamaundu, aimed to give Finnish stakeholders firsthand insight into Zambia's waste management challenges.

Vodafone-Three GBP15 Billion Merger Wins UK Antitrust Approval – Bloomberg

Vodafone Group Plc's GBP15 billion (USD19.1 billion) merger with Three won the UK's antitrust watchdog's approval, paving the way to create Britain's largest telecommunications operator by revenue. Concerns over the combination's impact on competition were addressed with commitments to invest in a large-scale upgrade of the UK's mobile network and protect consumers against price rises, the Competition and Markets Authority ("CMA") said on Thursday. "The CMA has decided Vodafone's merger with Three should be allowed to proceed if both companies sign binding commitments to invest billions to roll out a combined 5G network across the UK," the CMA said in a statement. The deal, combines two of the country's top four mobile operators, giving Vodafone 51% while CK Hutchison will control the remainder. It's a landmark decision for the European telecommunications sector, which has been lobbying for more consolidation for many years.

Cocoa Market On The Brink Of Big Price Surge – Financial Times

After an explosive rally in the first four months of the year, cocoa prices have cooled somewhat. Having started the year at about USD4,400 per tonne, cocoa beans futures prices peaked at USD12,000 in April — well above the inflation-adjusted decade average of USD3,400. Yet by May, prices plummeted to USD7,000 a tonne. But the respite is likely to be temporary. The prospect of a multiyear structural supply-demand deficit in cocoa beans will mean much higher prices are coming. This is likely to catch out many chocolate makers that have been betting at their peril on a more sustained fall in prices, draining their stockpiles while reducing price hedges from eight to nine months of demand to five months. The strong pod count recorded from May to August had raised hopes among the makers that a rebound in production would replenish inventories, especially following the 500,000-tonne deficit in the 2023-24 season — the third consecutive annual shortfall and largest ever. This shortfall is attributed to a 13% drop in global cocoa output due to much weaker production in Ivory Coast and Ghana — responsible for more than half of the world's production.

Zambia Bonds Trading Summary

A total of 20 Government Bond trades with a total quantity of 51,828,000 and turnover ZMW58,568,750 were processed today.

Lusaka Securities Exchange Trading Summary

For ZMW denominated securities: In 125 trades recorded today 26,424 shares were transacted resulting in a turnover of ZMW296,588.43. The following price changes were recorded today: +ZMW0.01 in CECZ, +ZMW0.05 in PUMA and +ZMW0.01 in ZNCO. Trading activity was also recorded in ATEL, BATA, CHIL, SCBL, SHOP, ZABR, ZFCO, ZCCM, ZMBF, 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 15,825.99 points 0.08% higher than the previous trading day close. The market closed on a capitalization of ZMW216,578,011,094.21 including Shoprite Holdings and ZMW80,812,247,594.21 excluding Shoprite Holdings.



POLICE IG REWARDS STRONGMAN HABENZU WITH PROMOTION

By Lucky Chama

Inspector General of Police Gaphel Musamba has promoted 2024 African Strongman Champion Gift Habenzu to the rank of inspector from sergeant.

This recognition comes after Habenzu's impressive win last month in South Africa as he claimed the African Strongman title.

The Inspector General commended Habenzu's hard work, stating that it has brought honour and pride to the nation.

Inspector Habenzu has qualified for the World Championship and the African Strongman Championship, set to take place soon.

He emerged victorious in the 105 Professional Athlete Category and will now shift attention to the

upcoming World Championship showpiece and the Champions Tournament slated for next year.

WHO WILL STOP ZESCO NDOLA GIRLS THIS SEASON?

By Lucky Chama

ZESCO Ndola Girls have extended their unbeaten streak to an astonishing 16 games following a convincing 3-0 win over Nchanga Rangers Queen on Thursday.

ZESCO Ndola Girls's first goal came a few minutes before the end of the first half from a substitute, Thandiwe Ndhlovu who replaced injured Avell Chitindu. In the 46th minute, Vast Phiri scored

the second goal, a minute later, Penelope Mulumbwa scored a third and final goal to secure their 16th victory of the season.

With Green Buffaloes also recording a win, ZESCO Ndola Girls are in a strong position to make a strong push for their first title.

Action continues this weekend, check the attached fixtures below.

ZAMBIAN PREMIER LEAGUE EDEN UNIVERSITY WOMEN'S SUPER LEAGUE Super Division - Week Fifteen (15)

7th December, 2024

- Nkwazi Queens 10:00 hrs Edwin Imboela vs The Elite Ladies
- Play It Forward 13:00 hrs Bharat Ground vs Yasa Queens

8th December, 2024

- Green Buffaloes Women 10:00 hrs Nationalist vs Zanaco Ladies
- ZISD FC 13:00 hrs Independence Stadium vs Indeni Roses
- Green Eagles Women 15:00 hrs NASDEC vs Red Arrows Women
- Nchanga Rangers Queens 15:00 hrs Nchanga Stadium vs Choma Warriors Academy
- Nkana Queens 15:00 hrs Nkana Stadium vs Kamfinsa Police Blue Eagle
- Police Doves Queens 15:00 hrs Annex vs Luyando Foundation
- Zesco Ndola Girls 15:00 hrs Trade Fair Ground vs Trident Queens

Zambian Premier League

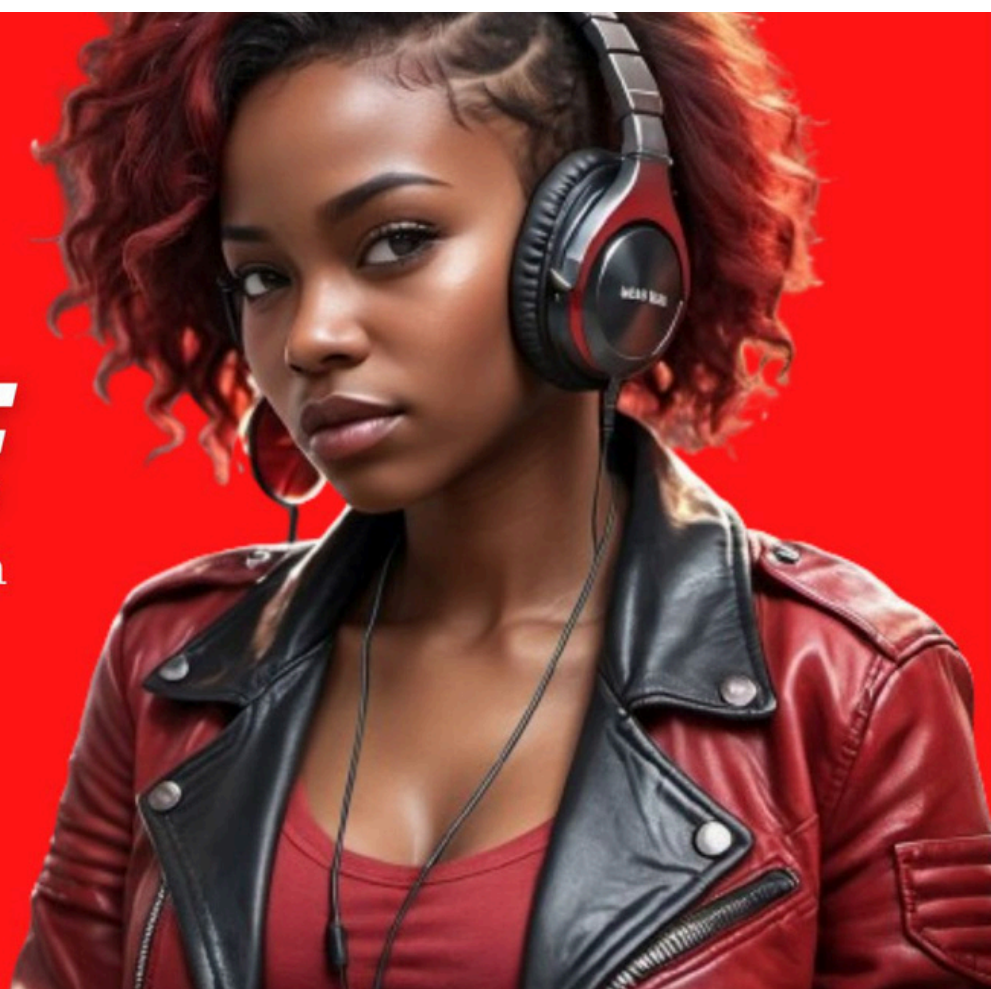


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THINK BUSINESS



GOVERNMENT UNVEILS AMBITIOUS PLAN FOR CONSTITUENCY SPORTS FACILITIES

By Lucky Chama

Minister of Youth, Sport, and Arts Elvis Nkandu has revealed that the government is planning to develop multi-sports facilities in each constituency of Zambia.

Speaking in Parliament when he gave a ministerial statement, Nkandu disclosed that the proposed budget for the development of the facilities is in the range of between K7 million to K15,154,203.20.

Nkandu further specifies the allocation of funds for different projects: a soccer pitch and multi-purpose court will cost K9,115,540, a running track will require

K5,031,732, and a futsal and multi-purpose court is valued at K8,749,624.80.

Nkandu states that the ministry is engaging with contractors on how best the project can be delivered at a minimal cost without jeopardizing the works.

He stresses that the project is vital for community development, promoting health, fostering recreational sports for mental well-being and social interactions, facilitating talent discovery and youth empowerment, and serving as a pathway to

professional sports.

The minister also emphasizes that these facilities will actively support gender inclusivity by offering equal opportunities for women, children, and individuals with disabilities.

He adds that the facilities will significantly contribute to achieving Zambia's Vision 2030 goals by promoting a healthy, educated, and middle-income society.

"The ministry is engaging with contractors on how best the project can be delivered at a minimal cost without jeopardizing the works," he stated.

