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MONEY DAILY

ZAMBIA, UK SET TO PARTNER ON ENERGY, CLIMATE CHANGE

Zambia and the United Kingdom (UK) Government are expected to sign a series of Memoranda of Understanding (MoU) on energy, climate finance, and Poverty Reduction among others.....

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NATURAL MINERAL WATER

ZAMBIA OFFICIALLY JOINS OECD DEVELOPMENT CENTRE AS 56TH MEMBER

By Cecilia Chiluba



Zambia has officially been admitted as the fifth member of the Organization for Economic Cooperation and Development (OECD) Development Centre, and 12th African country.

This was at a welcoming ceremony held on Monday during the 9th High-Level Meeting of the Centre's Governing Board in Paris, France.

The ceremony was attended by President of Paraguay, Santiago Peña Palacios, Prime Minister of Barbados Mia Amor Mottley, Spain's Minister of Foreign Affairs, Ambassador Amélie De Montchalin, Permanent Representative of France to OECD and chair of the OECD Development Centre governing board, Secretary General of OECD Mathias Corman, as well as various Ambassadors and Ministers, among others.

The Zambian delegation is led by Minister of Tourism, Rodney Sikumba, who was

accompanied by officials from Ministry of Finance and National Planning and Zambia's Ambassador to France Judith Mulenga.

Zambia's aspiration to the OECD membership commenced on 5th December 2024, through correspondence endorsed by Minister of Finance and National Planning, Dr. Situmbeko Musokotwane, in which a formal acceptance and affirmation of the country's membership to the Organization and its Governing Board was communicated.

Delivering an acceptance speech before the OECD Governing Board, Mr. Sikumba said the Zambian Government, is cognizant of the contributions OECD Development Centre has made towards public policy calibration and reform programmes, to support sustainable growth that reduces poverty and inequalities in developing and emerging economies.

According to a statement made available by the

Zambian Embassy in France, the Minister stated that Zambia's membership to the OECD Development Centre was therefore a significant milestone for the local people.

"OECD Development Centre's support to members has been vast and extended in different areas of policy formulation, including inequality, industrialisation, resource mobilisation, and green development."

"These areas of technical support in policy review are critical to help emerging and developing economies such as Zambia, make notable strides in their quest to achieve a judicious green transition," Mr. Sikumba stated.

He reiterated that Zambia's expectation was that the engagement with OECD members, will assist the country to design better policies, and enhance learning partnerships to intensify

the implementation of reforms, that can assist Government to deliver tangible economic progress at optimal cost, while achieving greater impact in coordination with other member states.

The OECD Development Centre comprises 55 members and among these, 27 are OECD members while 28 are Developing or Emerging economies.

Notably, 12 of these members are African countries.

The Centre works to help Developing and Emerging economies to develop and implement policies to drive sustainable growth, reduce poverty and inequalities, and improve people's lives.

Countries from Africa, Asia and Latin America participate as full members in the Centre, where they interact on an equal footing with OECD members.

KABWE COUNCIL APPROVES 28.7% BUDGET INCREASE FOR 2025

By Money Daily Reporter



Kabwe Municipal Council successfully held a special meeting of the Council to consider the budget for the year 2025.

During the meeting, it was reported that the Council's estimates of revenue and expenditure for the year 2025 amounted to approximately K181,100,000, reflecting an increase

of K40,400,000 (28.7 percent) from the 2024 budget of K140,700,000.

The increase was attributed to: an enhanced allocation to the Constituency Development Fund for Kabwe Central and Bwacha constituencies, rising from K61,300,000 in 2024 to K72,100,000; the inclusion of Cash For

Work amounting to K19,200,000; the Zambia Devolution Support Program grant of K8,300,000; and grants for devolved ministries increasing from K7,200,000 to K8,800,000.

The budget will be submitted to the Ministry of Local Government and Rural Development for final approval.

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ZAMBIA, UK COLLABORATE ON ENERGY, CLIMATE, POVERTY REDUCTION

By Cecilia Chiluba



Zambia and the United Kingdom (UK) Government are expected to sign a series of Memoranda of Understanding (MoU) on energy, climate finance, and Poverty Reduction among others.

The MoU on energy will highlight how the UK is partnering with ZESCO and the World Bank with £15 million funding for the Zambia-Tanzania Interconnector Project, which will allow Zambia to trade power with the East African Power Pool.

The MoU will build on the two parties shared goals, leveraging expertise and investment to strengthen Zambia's energy infrastructure and transition towards climate resilient, sustainable energy solutions.

The agreement will be signed during a two-day visit by UK Minister for Development and Equalities Anneliese Dodds, who is expected to arrive in Zambia tomorrow for a series of engagements to mark 60 years of UK-Zambia bilateral relations.

During her visit, Ms. Dodds is expected to reaffirm the UK Government's commitment to the Green Growth Compact, its flagship agreement which targets £2.5 billion of UK private investment into Zambia's renewable energy sector.

The Green Growth Compact was first signed in 2021, and was then updated in 2023 with more ambitious targets.

Acting British High Commissioner to Zambia Sam Waldoock said, this re-signing will confirm the new UK Government's commitment to this and frame the deepening partnership on energy and climate finance.

According to Sam Waldoock, Ms. Dodds will visit Zambia from 11th to 12th December, 2024, during which time she will meet with President Hakainde Hichilema at State House for discussions around how to further deepen the UK-Zambia partnership in renewable energy, climate, economic growth and poverty reduction. "With President Hichilema

Minister Dodds will reaffirm the new UK government's commitment to the UK-Zambia partnership by signing of Memoranda of Understanding (MoUs) with the Zambian government."

"These will include: Reaffirming our commitment to the Green Growth Compact: This is our flagship agreement which targets £2.5 billion of UK private investment into Zambia's renewable energy sector," Mr. Waldoock said.

He explained that the MoU on climate finance aims to support mobilization of the climate finance needed to transition Zambia to a low-carbon, resource efficient, resilient and socially inclusive economy for this generation and those to come.

"A Poverty Reduction Pledge: This sets out a framework for cooperation on areas of partnership and collaboration, demonstrating the UK and Zambia's commitment to work together to pursue the Global Alliance against Poverty and Hunger's mission, objectives and principles to achieve lasting

solutions to poverty and hunger."

"MOU between HM Revenue and Customs and the Zambian Revenue Authority: From 2025, working HMRC officials will provide peer-to-peer technical expertise and capability building to the Zambian Revenue Authority, supporting ZRA to raise domestic revenue and tackle illicit finance," he explained.

The Minister will also see the positive impact UK development is making to communities while visiting Zambia's Social Protection Programme, as well as meeting with girls who have been helped by UK programmes to stay in school.

She will conclude her visit by hosting a reception to celebrate the two countries' modern partnership, 60 years after Zambia gained independence.

"We are excited to welcome our Minister for Development to Zambia. Her visit is testament to the strength of the UK-Zambia partnership over the years. We look forward to a stronger partnership between our two nations for our mutual benefit," he added.

DEC PRIORITIZES HUMAN RIGHTS IN FIGHT AGAINST DRUG TRAFFICKING

By Money Daily Reporter



The Drug Enforcement Commission (DEC) joined the global community in commemorating International Human Rights Day.

The event, held at the Mulungushi International Conference Centre - Kenneth Kaunda Wing, was attended by various dignitaries, including government officials, civil society organizations, and international partners.

DEC states that the theme for this year's commemoration, "Our Rights, Our Future, Right Now," aligns closely with its mission to protect Zambian citizens from the devastating consequences of drug

abuse and trafficking, "Our efforts are aimed at creating a safer and healthier Zambia where everyone can enjoy their human rights to the fullest."

The Commission recognizes that these illicit activities not only undermine public health and safety but also violate the fundamental rights of individuals and communities.

Ms. Beatrice K. Mpanga, Deputy Director-General of the DEC, who represented the Director-General at the event, emphasized, "As we work tirelessly to disrupt and dismantle drug trafficking networks, we remain committed to upholding the dignity and rights of all."



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SEVERAL MINERS TRAPPED UNDERGROUND IN KITWE, THREE PRONOUNCED DEAD

By Cecilia Chiluba



Barely a day after five illegal miners died in a mine accident in Mumbwa district, three illegal miners at the former dumpsite opposite Kitwe's Black Mountain, have been pronounced dead after being trapped underground following a collapse at the site.

Kitwe City Council Fire and Rescue Services unit responded to the emergency, in collaboration with the Mopani Fire Brigade and Zambia Police Service.

Council Public Relations Manager, Mwaka Nakweti said in a statement that the exact number of miners trapped remains uncertain, as further assessments are being carried out.

Ms. Nakweti however revealed that four miners have been retrieved, out of which three have been pronounced dead, following the conclusion of the search and rescue operation. "Upon receiving the distress

call our teams were immediately dispatched to the scene, where rescue operations are underway."

"We are working in close coordination with the Mopani Fire Brigade and the Zambia Police Service to ensure a swift and efficient response," Ms. Nakweti stated.

She urged the public to avoid the area to allow the teams on the ground to carry out their work without obstruction.

"We would like to reassure the public that every available resource is being utilized in the ongoing rescue efforts. We remain committed to providing updates as the situation progresses."

Meanwhile, five illegal miners have died while four individuals have survived, following a mine accident which happened earlier yesterday around 09:30

hours, at Ivungu Copper Mine, in Mumbwa district.

Zambia Police Public Relations Officer, Rae Hamoonga, said out of the four survivors, two individuals escaped unhurt, while the other two sustained injuries, and were rushed to Nangoma Mission Hospital, where they are receiving medical treatment, adding that their condition has been reported as stable.

According to Mr. Hamoonga, preliminary investigations revealed that nine individuals had entered the pit at Ivungu Copper Mine at approximately 07:00 hours and at about 09:30 hours, the earth gave way, trapping the illegal miners.

He said the five bodies of the deceased have been deposited at the Mumbwa District Hospital Mortuary pending

postmortem examinations.

"Zambia Police Service received a distress report yesterday December 9, 2024 at Mumbwa Police Station, at approximately 12:34 hours, concerning a tragic mine accident at Ivungu Copper Mine in Mumbwa District. The incident occurred earlier yesterday around 09:30 hours."

"The report was filed by Mr. Clifford Himalwani, aged 49, a resident of Village Mutebe, Chief Shakumbila, and Councilor for Matala Ward in Nangoma Constituency. He reported that a portion of the earth had collapsed on illegal miners at the site, burying several individuals. A combined team of police officers and fire brigade personnel promptly responded to the scene," Mr. Hamoonga stated.

He implored Mumbwa residents to desist from engaging in illegal mining activities, which pose severe safety risks and often result in such tragedies.



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ZAMBIA NGO WASH FORUM TRAINS OVER 25 MPS IN CLIMATE ADAPTATION STRATEGIES

By Cecilia Chiluba



Zambia NGO WASH Forum has trained over 25 Members of Parliament on climate adaptation strategies for Water, Sanitation and Hygiene (WASH), during a two-day exercise held in Lusaka.

The exercise was made possible through the Water Voices United, a transformative four-year project, co-funded by the European Union (EU) and Danish People's Aid and spearheaded by SNV in partnership with the NGO WASH Forum.

The initiative aims to enhance the capabilities and synergies among WASH Civil Society Organisations (CSOs) in Zambia.

Forum Coordinator Bubala Muyovwe Mumba said by fostering the CSOs role in WASH governance, the project supports the Zambian Government's efforts towards the progressive realization of the Human Right to Water and Sanitation.

"Together, we are not just aiming for change, we are ensuring a

sustainable and equitable future where access to clean water and safe sanitation becomes a reality for all."

"By working together with a shared vision and commitment, CSOs can achieve a Zambia where clean water, safe sanitation, and hygiene are accessible to all, even in the face of a changing climate," Ms. Mumba asserted.

Ms. Mumba stressed the importance of prioritizing WASH in national and local budgets, exploring innovative financing mechanisms, and fostering public-private partnerships, and urged participants to reflect on the critical link between water, sanitation, hygiene, and community resilience in the face of climate change.

She emphasized the need to shift from reactive measures to proactive, climate-resilient WASH solutions, which require a paradigm shift and a move away from over-reliance on donor funding.

Ms. Mumba further suggested investing in the

medium term in climate-resilient infrastructure, promoting water-efficient technologies and practices, encouraging rainwater harvesting, greywater reuse, and efficient irrigation techniques, and strengthening early warning systems.

She also highlighted that resilient communities are engaged communities and called for empowering communities to take ownership of their WASH systems.

"This includes promoting local knowledge, strengthening community-based monitoring, and ensuring inclusive participation in decision-making processes," she stated.

According to a statement issued by Zambia NGO WASH Communications Officer Bangwe Navile, Ms. Mumba advocated for investing in nature-based solutions, such as protecting and restoring wetlands, forests, and watersheds, which serve as the first line of defence against climate-related hazards.

She emphasized the

importance of empowering children as agents of change, integrating climate education and WASH education into school curricula, and challenging gender and social biases to ensure equitable access to WASH services.

Meanwhile, Chairperson of the Parliamentary Committee on Water, Sanitation, and Hygiene (WASH) Caucus Mutinta Twaambo, said law makers were looking forward to building their capacity in WASH, acknowledging their current limitations.

Mr. Mutinta emphasized the importance of the caucus, given the significant commitments made by the members, and highlighted the passion with which they spoke about WASH issues.

"Water is an emotive issue affecting everyone, and parliamentarians were particularly feeling the pressure of the challenges brought by climate change," Mr. Mutinta said.

He expressed the committee's commitment to working with the support of the Forum to build capacity and address these challenges together.

NUSFAZ CALLS FOR SME AND SMALLHOLDER FARMER EMPOWERMENT

By Elias Mwenda



Dr. Frank Kayula

National Union for Smallholder Farmers in Zambia (NUSFAZ) has called for initiatives that will ensure that small and medium enterprises (SMEs) as well as smallholder farmers benefit from programmes meant for them.

Union Executive Director, Dr. Frank Kayula told Money News in an interview that Zambia receives a lot of aid from international corporate partners meant for small-scale farmers and small businesses but little is accessed by the

intended beneficiaries. Dr. Kayula stated that these programmes will only support established and large-scale businesses and commercial farmers.

He added that most models support big entrepreneurs with the view that after benefiting, they will be able to reach out to medium and small businesses.

Dr. Kayula noted that this has made a lot of SMEs and smallholder farmers to fail to grow as they are always undermined.

He however applauded the support that come from partners and stakeholders in trying to uplift the wellbeing of the small businesses and farmers.

Dr. Kayula was reacting to the recent announcement by European Union (EU) that it will continue to support small and medium enterprises (SMEs) and smallholder farmers in Zambia through initiatives like K800 million Enterprise Zambia Challenge Fund.

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ECONOMIST HAILS ZAMBIA, FRANCE BILATERAL AGREEMENT ON DEBT RESTRUCTURING

By Elias Mwenda



An Economist says the debt restructuring agreement between Zambia and France will enable the country to have access to cheaper credit from international lenders.

On Sunday, Zambia and France signed a landmark bilateral agreement on debt restructuring, which sets the stage for the finalization of an addition 15 agreements with other creditor countries.

Speaking in an interview with Money Daily, Dr. Esther Banda said the agreement will also enable investors to fulfil their pledges because when a country is highly indebted, it discourages

investors from actualizing their investment commitments

“That is a milestone that has been achieved and if you look at it from a very positive side of view, our debt being restructured between Zambia and France, this begins to unlock certain bottlenecks that the Zambian economy has been facing.”

“We will begin to see Zambia having access to cheaper credit. I think in the past few years, Zambia has struggled to have access to cheaper credit,” Dr. Banda said.

Dr. Banda stated that his move may also result in high private sector investment that fosters

economic growth.

She hoped that this will be the case in view of the recent development made by Zambian government in restructuring debt with France.

Dr. Banda added that this development might see a number of investors coming into the country and employ more Zambians, thereby reducing unemployment and poverty levels.

“We will begin to see investors fulfilling their pledges because when a country is highly indebted and its debt is not restructured, it usually discourages investors from investing in that nation,” she noted.

The bilateral agreement is a critical step in implementing the recommendations outlined in the Memorandum of Understanding signed in October 2023 under the G20-Paris Club Common Framework for debt treatment beyond the Debt Service Suspension Initiative.

According to Ministry of Finance and National Planning, the agreement is the first to be concluded following the Memorandum of Understanding.

The agreement is expected to cement the provision of fiscal space required to prioritize economic recovery, social investment, and sustainable development.

LCC CONCLUDES 16 DAYS OF ACTIVISM WITH VIGIL

By Money Daily Reporter



The Lusaka City Council (LCC) held a match-past and a candlelight event on Monday evening to conclude the 16 Days of Activism Against Gender-Based Violence, an event held annually.

This year’s event took place at the Community Hall in Justin Kabwe Ward of Mandevu Constituency.

The event centered on the theme: "Towards Beijing +30: Uniting to eradicate violence against women and girls." The occasion was graced by Lusaka District Commissioner Mrs. Rosa Zulu, who urged women, men, and youths to report gender-based violence cases to the authorities.

She stressed the significance of participating in vocational training programs to enhance productivity.

She motivated youths to seize the opportunity of free education and bursaries provided by the government to build a brighter future and deter from harmful activities.

In a speech read on behalf of the Mayor of Lusaka, Ms. Chilando Chitangala, by Justin Kabwe Ward Councillor Elijah Mwenya, the Mayor emphasized the need for unity in ending violence against women and girls.

Ms. Chitangala reaffirmed Lusaka City Council's

commitment to achieving a city free from violence.

She highlighted the importance of this year's campaign focusing on crafting impactful messages and increasing awareness through targeted strategies on social media, print, and other platforms.

In addition, Mandevu Victim Support Unit Coordinator Ms. Sitali reassured of the immediate availability of victim support offices and urged the community to actively seek their assistance in reporting and addressing all types of cases.

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BAD LAWS ARE CREATED BY BAD PEOPLE

The law is a reflection of the people who create it. When bad laws emerge, they often bear the fingerprints of those driven by ulterior motives and selfish ambitions. This truth was glaringly evident in today's Constitutional Court ruling on former President Edgar Lungu's eligibility, which has left Zambia grappling with the fragile state of its democracy and constitutional integrity.

Like we aptly put it yesterday, President Lungu made this bed and he will have to be ready to lay in it. If there are indiscretions committed today, the time for atonement will come. Remember that the system always wins but the system is not always right.

The Constitutional Court, established as the guardian of Zambia's constitutional order, has found itself at the center of yet another political maelstrom. Its role is to interpret the law, ensure clarity, and uphold democratic principles.

However, today's decision has raised profound concerns about the court's independence and the increasing susceptibility of Zambia's democratic institutions to manipulation.

While the court ruled that President Lungu is ineligible to contest future elections, it has conspicuously sidestepped the implications of its earlier decisions, which permitted him to

stand in 2021 despite widespread doubts about his eligibility.

This ruling is both perplexing and troubling. It vacates the earlier decision that allowed Lungu to contest in 2021, yet simultaneously claims that his participation in that election does not bear on the current matter.

Such legal reasoning leaves Zambians questioning the legitimacy of their democratic processes and the credibility of their judiciary. How do we reconcile the participation of an ineligible candidate in a national election with the constitutional mandate to protect the sanctity of universal suffrage?

This apparent contradiction undermines public confidence in the judiciary and raises questions about its ability to serve as an impartial arbiter.

The broader context of this ruling cannot be ignored. President Lungu's infamous 2017 warning to the judiciary, in which he

threatened judges with consequences akin to those faced by Kenya's dismissed bench, set the tone for judicial intimidation and manipulation.

His remarks were a clear attempt to cow the judiciary into submission. Instead of triggering widespread outrage and action, these threats were met with silence from civil society and political actors, emboldening those who sought

political realities and the overbearing influence of the executive on the judiciary.

The dissenting voice of Justice Professor Margaret Munalula served as a rare beacon of judicial integrity, but her principled stance was drowned out by a majority seemingly preoccupied with self-preservation.

somersault reflects the extent to which constitutional principles were bent to accommodate political expediency.

As Zambia grapples with this latest chapter in the Lungu saga, it must confront the broader implications for its democratic institutions. The continued misuse of the judiciary to serve political ends erodes public trust, weakens institutional integrity, and sets a dangerous precedent.

(UPND). Lungu's reluctance to step into the role of a statesman and his obsession with retaining power have only deepened divisions within his party and the nation.

Ultimately, this case is not just about Edgar Lungu. It is about Zambia's collective commitment to democratic principles, the rule of law, and the independence of its institutions.

The judiciary, as a cornerstone of democracy, must reclaim its integrity and restore public trust. Reforms in the appointment process for judges are urgently needed to insulate the judiciary from political interference and ensure its impartiality.

Today's ruling should serve as a wake-up call for Zambia. It is a reminder that the strength of a democracy lies not in the ambitions of individuals but in the resilience of its institutions.

Zambia cannot afford to be held hostage by political actors who prioritize personal power over the nation's collective progress. It is time for a national conversation about strengthening constitutional safeguards, restoring judicial independence, and ensuring that the law serves the people—not the ambitions of the few.



to use the judiciary as a tool for personal and political gain.

The aftermath of that intimidation is evident today. The bench that rendered the earlier rulings in Lungu's favor was systematically restructured, with proponent judges removed and replaced with figures perceived to be more pliable to the current system.

This court's decision appears less a product of impartial judicial reasoning and more a reflection of Zambia's

President Lungu's controversial tenure, spanning two constitutional regimes, has left an indelible mark on Zambia's democratic landscape.

The argument that he "straddled two constitutional orders" was a convenient justification for his eligibility in 2021.

Yet, this interpretation blatantly disregarded the principle that constitutional provisions are not retrospective unless expressly stated. This legal

Today's ruling might have closed the door on Lungu's immediate political ambitions, but it has left the country with more questions than answers about the state of its democracy.

The Patriotic Front, Lungu's party, bears its share of responsibility for this debacle. His refusal to nurture a new generation of leaders has left the party fragmented and incapable of presenting a credible alternative to the ruling United Party for National Development

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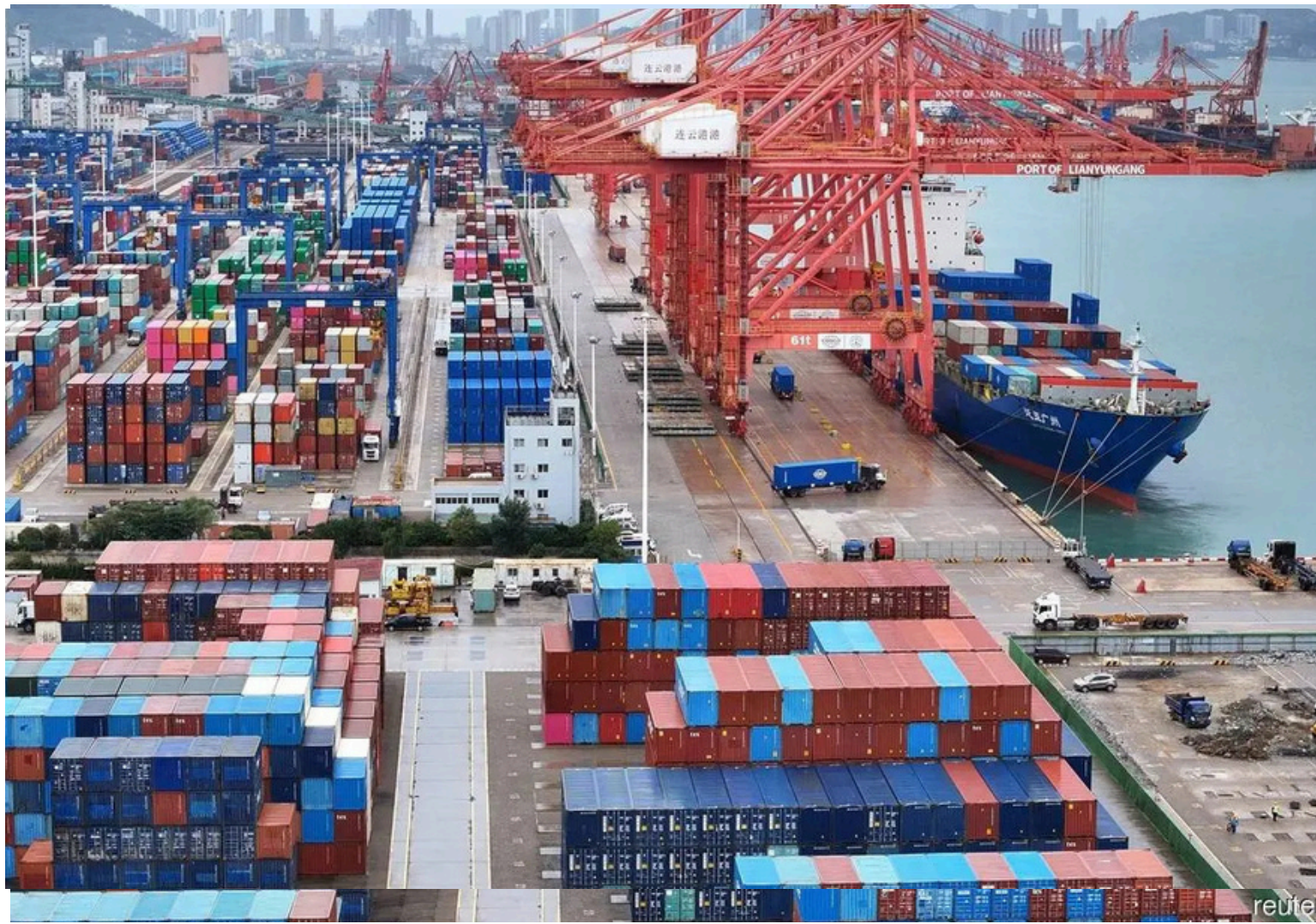
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THINK BUSINESS

CHINA'S EXPORTS SLOW SHARPLY, IMPORTS SHRINK AHEAD OF TRUMP TARIFFS



China's exports grew at a slower pace in November than the bumper month before, while imports unexpectedly shrank, in a worrying sign for the world's No. 2 economy as Donald Trump's imminent return to the White House brings fresh trade risks.

U.S. President-elect Trump has pledged to slap an additional 10% tariff on Chinese goods in a bid to force Beijing to do more to stop the trafficking of chemicals used to make fentanyl.

Outbound shipments grew just 6.7% last month, customs data showed on Tuesday, missing an 8.5% increase in a Reuters poll of economists and a 12.7% rise in October.

More worryingly, imports shrank 3.9%, their worst performance in nine months and dashing expectations for a 0.3% increase, keeping alive calls for more policy support to prop up domestic demand. Trump has previously said he would introduce tariffs in excess of 60% on Chinese goods.

Meanwhile, unresolved tensions with the European Union over tariffs of up to 45.3% on China-made electric vehicles threaten to open a second front in Beijing's trade war with the West.

U.S. tariff hikes pose a bigger threat to China this time around as the \$19 trillion-dollar economy's exports are one of its main growth drivers, with household and business confidence dented by a prolonged property crisis.

MOZAMBIQUE POLITICAL UNREST DISRUPTS ESWATINI SUGAR EXPORTS

By Reuters

In the wake of political turmoil and protests in Mozambique, Eswatini's sugar industry has faced disruptions to supply chains and exports and has had to find alternative routes for its products.

Voice of America reports that Eswatini's sugar industry depends heavily on a terminal at the port of Maputo, Mozambique, to send its raw sugar to the European Union and the United States.

This terminal, jointly owned by Eswatini, South Africa, Zimbabwe and Mozambique, has been vital for the country's sugar industry since the mid-1990s.

Nontobeko Mabuza, with the Eswatini Sugar Association (ESA), warned that the unrest in Mozambique poses a grave threat to Eswatini's exports to regional and European markets.

In 2023, the ESA generated \$305 million from more than

26,000 tons of sugar exports to the United States and other markets via the U.S. African Growth and Opportunity Act.

But according to Bhekizwe Maziya, chief executive of the national agriculture marketing board, Mozambique's instability caused severe traffic congestion and delays at the borders with Eswatini.



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United States Dollars	USD	1.0000	1.0000	USD	27.4388	27.4388	27.9609	27.9609
British Pounds Sterling	GBP*	1.2495	1.2948	GBP*	34.9940	34.9940	35.6599	35.6599
Euro	EUR*	1.0349	1.0720	EUR*	28.9781	28.9781	29.5295	29.5295
South African Rand	ZAR	17.4375	18.0672	ZAR	n/a	1.5418	n/a	1.5711
Swedish Kroner	SEK	10.6918	11.0779	SEK	n/a	2.5145	n/a	2.5624
Swiss Francs	CHF	0.8599	0.8907	CHF	n/a	31.2710	n/a	31.8651
Danish Kroner	DKK	6.9194	7.1671	DKK	n/a	3.8860	n/a	3.9600
Norwegian Kroner	NOK	10.9070	11.3033	NOK	n/a	2.4646	n/a	2.5115
Japanese Yen	JPY	147.9898	153.3259	JPY	n/a	0.18167	n/a	0.1851
Chinese Yuan Renminbi	CNY	7.0967	7.3506	CNY	n/a	3.7890	n/a	3.8611
Tanzanian shilling	TZS	2538.2000	2649.1500	TZS	0.01055	0.01055	0.01073	0.01073
Kenya Shilling	KES	126.4200	131.4425	KES	n/a	0.2123	n/a	0.2163
Botswana Pula	BWP*	0.0721	0.0750	BWP*	n/a	2.0236	n/a	2.0621

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PANGEA DAILY MARKET NEWS

Zambia Joins OECD Development Centre As 56th Member to Drive Reforms, Shape Public Policy – Zambia Monitor

Zambia has officially joined the Organisation for Economic Cooperation and Development (“OECD”) Development Centre, becoming its 56th member in a significant step toward enhancing the country’s economic and policy development. The admission, which took place during the ninth high-level meeting of the OECD Development Centre’s Governing Board in Paris on December 9, 2024, underscored Zambia’s growing integration into global economic discussions. The OECD Development Centre, with 55 member nations, has historically had limited African representation, with only 12 African countries as members. Zambia’s inclusion highlights its commitment to aligning with global standards of economic policy and development strategies. The country’s engagement with the OECD promises to strengthen the link between policy formulation and tangible economic progress, particularly in areas vital to Zambia’s growth.

China Loosens Monetary Policy Stance for First Time In 14 Years – Financial Times

China’s leaders have changed their stance on monetary policy to “moderately loose” from “prudent” for the first time in 14 years, sending stocks and bond prices higher as investors bet policymakers were taking the economic situation more seriously. Communist party’s politburo, which is headed by Xi Jinping, comes as leaders prepare to hold an annual meeting this month to lay out the economic agenda for next year. It said authorities “must implement more proactive fiscal policies and moderately loose monetary policies and strengthen extraordinary countercyclical adjustments and... vigorously boost consumption, improve investment efficiency and expand domestic demand in all directions”. China’s 10-year bond yields fell to a record low of 1.92%, continuing a sweeping rally and defying warnings of a “bubble” in government bond prices. Bond yields move inversely to prices. Hong Kong’s Hang Seng China Enterprises stock index closed up 3.14% after the policy announcements.

Wall Street’s Complex Debt Bonanza Hits Fastest Pace Since 2007 – Financial Times

Investors’ “relentless” appetite for juicy returns has triggered the biggest boom on Wall Street in complex financial products since the lead-up to the global financial crisis in 2007. The global volume of structured finance transactions has hit USD380 billion this year, according to data from LSEG, which excludes real estate and traditional corporate loans. The figure is up by more than a fifth from the same period a year ago and about USD1 billion more than all of 2021, which had been the previous post-financial crisis peak.

The boom in complex — and often riskier — deals highlights how buoyant markets and persistent US economic strength are allowing bankers to sell more esoteric products to investors keen to lock in high fixed returns. Transactions this year have forged bonds that are backed by spicy chicken wings, data centres and music catalogues. “We have seen standout years with relentless investor appetite and that is what is going on right now,” said Jay Steiner, who leads US asset-backed securities at Deutsche Bank.

Zambia Bonds Trading Summary

No Government Bond trades were processed today.

Lusaka Securities Exchange Trading Summary

For ZMW denominated securities: In 123 trades recorded today 44,095 shares were transacted resulting in a turnover of ZMW608,682.08. The following price changes were recorded today: -ZMW0.01 in CECZ, +ZMW0.03 in CHIL, -ZMW0.01 in PUMA and -ZMW0.01 in ZSUG. Trading activity was also recorded in AECI, ATEL, BATA, MAFS, SCBL, ZCCM, ZMBF, ZMRE, ZNCO as well as PMDZ and CCAF on the quoted tier.

For the USD denominated security (REIZ): 1 trade with a total volume of 754,000 and turnover of USD52,780 was recorded today.

The LuSE All Share Index closed at 15,813.91 points 0.03% lower than the previous trading day close. The market closed on a capitalization of ZMW216,524,307,206.56 including Shoprite Holdings and ZMW80,758,543,706.56 excluding Shoprite Holdings.



ZAMBIA RUGBY 15S SQUAD GEARS UP FOR TUNISIA REPECHAGE

By Lucky Chama

The Zambia Rugby 15s national team is currently in camp preparing for the 2024 Rugby Africa Cup - Repechage B in Tunisia between 18 December and 22 December 2024.

The Repechage B group comprises Zambia, Ghana, Nigeria, and the host, Tunisia.

The Zambia National 15s team will kick-start their campaign against Ghana on Wednesday, 18 December 2024, with Tunisia playing against Nigeria on the same date. The winners of either match will play against each other for first position, whilst the losers will play against each other for the 3rd and

4th positions. The 2024 Rugby Africa Repechage Pool A Tournament was played in Casablanca, Morocco, earlier in 2024 between November 20 and November 24 at Club Olympique Casablancais (COS). Morocco won the tournament after beating

Botswana 64-00 in the 1st Repechage B will play leg and beating against Morocco, the winners of Repachage A, as Madagascar 53-37 in the final. Madagascar beat Cameroon 33-07 on the Rugby Africa Cup at a date way to the final, whilst Botswana emerged 3rd after beating Cameroon 36-10 in the 3rd and 4th playoff. The winners of the

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ZAMBIA DELEGATION ATTENDS AUSC REGION 5 GAMES ORIENTATION

By NOCZ Media

A Zambian delegation recently participated in the orientation meeting for the African Union Sports Council (AUSC) Region 5 Youth Games, scheduled to take place in Windhoek, Namibia from 6th to 15th June 2025. The meeting brought together key stakeholders to align on preparations for the event and ensure readiness across all aspects of planning.

Region 5, Representatives from regional sports confederations, the Local Organising Committee (LOC), and Chefs de Mission from participating countries across the region. Discussions focused on the level of preparedness and technical guidelines required to host a successful Games.

Boniface Kambikambi, Secretary General of the National Olympic Committee of Zambia (NOCZ), will oversee accreditation as part of the ROC during the Games.

This important gathering included representatives from the Regional Organising Committee (ROC) under AUSC



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THINK BUSINESS

FAZ BOOSTS SUPER LEAGUE WITH GPS TECHNOLOGY

The Football Association of Zambia (FAZ) kick started the handover of the newly acquired Global Positioning System (GPS) equipment to all the Super League teams for both men and women.

FAZ has partnered with the globally renowned performance analytics company, Catapult Sports, to provide training for all the beneficiaries of the GPS equipment.

FAZ president Andrew Kamanga said that the roll out of GPS would transform the management of the game in the country.

"We are proud to launch

the GPS tracking system for the Zambian Premier League teams and all the national teams. This is a technological milestone that will undoubtedly elevate the performance and professionalism of our beloved game," Kamanga said.

"This initiative is not just about introducing cutting-edge technology; it is about transforming the way we approach football development in our country. It is about harnessing innovation to empower our teams, our coaches, and most importantly, our players, as they strive to compete at the highest

levels locally and internationally."

FAZ has procured thirty-six (36) sets of GPS equipment for 18 Super League teams and 18 Eden University Women's Super League teams. The equipment will also cover eight national teams for men and women to ensure that the developments at league level is aligned with the national team standard. The equipment includes nine hundred (900) non-live GPS units designed for use by 36 teams. The breakdown has 900 GPS Units, 900 Vests, 900 Heart Rate Monitors, 36 Charging Docks and Software package.



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