

PHOENIX ZAMBIA ASSURANCE COMPANY LIMITED

Safeguard your business from every angle with our **Business All Risk Insurance.**

GET STARTED

+260 760830635

info@phoenixzambia.com

Phoenix Zambia Assurance Company

MONEY DAILY

#071

Wednesday, December 11, 2024

moneyfmzambia.com

+260972930606

US\$658.1 MILLION NET INFLOW FOR ZAMBIA IN 2023

Zambia's 2024 Foreign Private Investment and Investor Perception Survey findings reveal that the private sector foreign liabilities rebounded in 2023, resulting in a net inflow of US\$658.1 million, compared to US\$190.9 million net outflow in 2022.....

Page 2

NDOLA COUNCIL PAYS OUT OVER K4 MILLION TO 6, 000 CASH FOR WORK BENEFICIARIES

Page 4

TREASURY SPENDS K4.1 BILLION ON DOMESTIC, EXTERNAL DEBT SERVICING IN NOVEMBER

Page 5

INSURANCE PENETRATION RATIO REMAINS BELOW 2 PERCENT

Page 6

MANZIVALLEY®
NATURAL MINERAL WATER

ZAMBIA REMAINS PREFERRED INVESTMENT DESTINATION AS FDI INFLOWS RISE TO US\$641.1 MILLION

By Cecilia Chiluba



Zambia's 2024 Foreign Private Investment and Investor Perception Survey findings reveal that the private sector foreign liabilities rebounded in 2023, resulting in a net inflow of US\$658.1 million, compared to US\$190.9 million net outflow in 2022.

According to the Report, the improvement was mainly driven by a significant increase in foreign direct investment (FDI), which reached a net inflow of US\$641.1 million compared to a net outflow of US\$65.1 million the previous year.

This positive trend comes even as the economy continues to face significant challenges, such as electricity load management, rising electricity tariffs, the depreciation of the Kwacha against the U.S. dollar, the effects of drought on electricity generation and food supply, elevated inflation, and a projected decrease in GDP growth for 2024

However, the Survey established that despite the increase in FDI flows, the stock of private sector foreign liabilities fell by 8.6 percent to US\$16.6 billion in the first half of 2024 compared to the same period in 2023, mainly due to higher loan repayments by mining

and quarrying companies. FDI made up 77.0 percent of the total stock of private sector foreign liabilities.

The Report presents the findings of the 17th Private Capital Flows and Investor Perception Survey for 2023 and the first half of 2024.

It was prepared by the Balance of Payments Statistical Committee under the guidance of Bank of Zambia (BoZ), Zambia Development Agency (ZDA) and Zambia Statistics Agency (ZamStats).

Officiating at the dissemination of the survey findings in Lusaka, Central Bank Governor Dr. Denny Kalyalya attributed the rise in FDI to inter-company debt, particularly payables, trade credits, and advances in sectors such as manufacturing, wholesale and retail trade, as well as mining.

Dr. Kalyalya, who was represented by Bank Deputy Governor in charge of Administration, Rekha Mhango, stated that the significant increase in FDI flows resulted in a 24.3 percent rise in the stock of foreign liabilities to US\$20.6 billion.

"Furthermore, retained earnings from higher profitability in deposit-taking corporations, real estate, and mining sectors played a crucial role in this recovery." "In the first half

of 2024, FDI inflows reached US\$580.5 million primarily driven by increased inter-company debt in the mining sector. This growth reflects improved investor confidence in the domestic economy.

In the medium to long-term, the rise in FDI is expected to boost exports, strengthen foreign exchange reserves, and stabilize the exchange rate, positively affecting price stability," Dr. Kalyalya stated.

He further disclosed that private sector foreign assets grew by 5.9 percent to US\$2.7 billion in 2023, indicating increased investments by Zambian companies abroad, mainly due to high outstanding trade receivables.

*FDI flows rebounded to US\$153.0 million, particularly in the mining sector. Most of these assets are held in Switzerland. The survey results show that companies with foreign ownership are performing well, indicating positive changes in the business environment that suggest potential economic growth in the future," he noted.

Speaking earlier, Zambia Statistics Agency (ZamStats) Acting Statistician General Sheila Mudenda emphasized the need for the country to harness a culture of using

statistical evidence and information gathered through the use of internationally recognized methods to ensure effective planning and policy formation.

Ms. Mudenda observed that the 2023 results provide critical information and data to guide the country in effective planning, policy formulation and correct decision making, aimed at promoting shared growth and ultimately alleviating poverty.

"Government has placed the use of quality data at the center of its development agenda as recognized in the 8ndp with eventual development of the second National Strategy for Development of Statistics (NDS2) (2023 -2027).

"The NDS 2 has been mainstreamed in the 8NDP in compliance with the statistics Act No. 13 of 2018 which established ZamStats. The Statistics Act was enacted to provide for statistical reforms aimed at improving quality, access, and use of statistics," Ms. Mudenda stated.

She emphasized that the Survey findings have been reviews by the Agency and meet international standards.

Of the 238 enterprises surveyed, 80.3 percent responded to the questionnaire.

TPAZ CHALLENGES GOVT TO GIVE REPORT ON MOPPED UP MUKULA LOGS

By Cecilia Chiluba



Timber Producers Association of Zambia (TPAZ) has called on Government to give a detailed report on the mop up of illegally harvested Mukula logs.

In October 2023, Ministry of Green Economy and Environment engaged the Zambia National Service (ZNS) to embark on an exercise to mop up illegally harvested Mukula across the country. Speaking in an interview, Association

President Charles Masange says Government should inform the people about the quantities that have been mopped up, stating that citizens want to know what has happened to the Mukula logs.

Mr. Masange says lack of communication will make people speculate that may be the Mukula has been sold when in fact not. loss due to fraudulent sales and wrong declaration among others.

The exercise to mop up all illegally harvested Mukula logs across the country was set to run from 1st to 20th November, 2023.

On 10th October 2021, Government declared a ban on harvesting and trading in Mukula, to curb illegalities in the timber sub-sector, which have been resulting in revenue

CAPITAL AND CULTURE CONFERENCE TO UNLOCK POTENTIAL OF LOCAL BUSINESSES - LCCI

By Elias Mwenda

Lusaka Chamber of Commerce and Industry (LCCI) says the forthcoming Capital and Culture Conference will provide an opportunity to unlock the potential of local businesses and provide capital for investments.

Speaking at a media briefing today,

Chamber Chief Executive Officer, Humphrey Chishala encouraged members of the Chamber and the business community to be part of the Conference.

Mr. Chishala noted that the conference will give Chamber members to connect with proper investors.

Speaking at the same event, Conference Director and African Wonder Experience Managing Director Dr. Mwiche Sinyinza said the core of the programme is networking and connecting global capital with African markets and culture.

Dr. Sinyinza stated that culture plays a significant role in businesses in strengthening global-Africa investment

relationship and Zambia is centrally positioned as a gateway to Africa.

And Conference Marketing Lead Victoria Muzumara said the event will delve into how African cultural values and business practices can guide effective investment.

The Capital and Culture Conference 2024 is set to take place from 13th to 14th December, 2024 in Lusaka.

93.7

THINK BUSINESS

Advertise your small business on TIBAUZE for as low as K50
CALL/WHATSAPP 0972 930 606



GOVERNMENT PLEDGES SUPPORT FOR SME GROWTH

By Cynthia Nkhata



Ministry of Small and Medium Enterprises Development Permanent Secretary Subeta Mutelo says Government has put in place the conducive legal framework that will enable the growth of Small and Medium Enterprises (SMEs) sector.

Speaking in Pretoria yesterday during an engagement with the Department of Trade, Industry and Competition of South Africa, Ms. Mutelo said the small and medium enterprises are critical to the country's development agenda and that such exchange and benchmarking visits are vital as they provide a platform for exchange of ideas.

She noted that an

improved SME sector fosters growth, contributes to job creation and innovation, as well as coordinating, facilitating, and promoting the participation of youths in development to broaden the entrepreneurship base.

She said the meeting with stakeholders provides a platform that showcases the significant progress that the two countries have made and identify the gaps that need attention to enhance the SME sector.

She noted that the benchmarking visit is vital and that the Ministry of Small and Medium Enterprises will formalize the engagements through the signing of a Memorandum of Understanding for technical and knowledge exchange.

"SMEs are key to the growth of the country by helping youths grow their businesses as they are key to national development. There is need to grow the SMEs so that they can graduate from start-ups to large businesses," Ms. Mutelo said.

She said with the policies that the Government has put in place, there would be more private sector collaboration in terms of growing the SMEs sector in the country.

And Zambia's Acting High Commissioner to the Republic of South Africa Ms. Inonge Mwenya said SMEs play a vital role in the growth of the economy.

Ms. Mwenya emphasized the need to work together, create jobs, generate income, and promote

promote innovation that would ultimately lead to increased productivity and economic growth.

She said Micro, Small and Medium Enterprises in Zambia account for 70% of the country's Gross Domestic Product (GDP), 88 % of employment, and 97% of all businesses, making a significant share of both domestic and foreign trade of the country.

This is contained in my statement made available to the media by First Secretary Press and Public Relations at the Zambia High Commission South Africa Tamara Nyirenda.

KWACHA CONTINUES TO WEAKEN AGAINST US DOLLAR

By Elias Mwenda



The Zambian Kwacha has continued to record losses against the United States Dollar despite several interventions that the Central Bank has put in place to stabilize the currency.

One of the intervention is the increase in the Statutory Reserve Ratio (SRR) in February this year from 17 percent to 26 percent on both local and foreign currency deposits.

According to Economist Misozi Phiri, the Kwacha is expected to continue trading weaker this

week, owing to elevated demand against the US dollar limited supply.

Speaking in an interview with Money Daily, Misozi Phiri attributed the increased US dollar demand to the industrial break which tend to increase spending among businesses and households.

Ms. Phiri however said the depreciation of the Kwacha might slow down when the central bank intervenes and offloads US dollars on the financial market.

"We expect conditions

of strong demand just like last week. So we are expecting this demand to continue lingering, thus, we are expecting that the kwacha is going to post some weakness."

"However, we are expecting that the momentum is going to be slowed down by continued Central Bank support to the interbank market," Ms. Phiri stated.

The US Dollar is currently buying at Twenty-Seven Kwacha Forty-Five Ngwee and selling at Twenty-Seven Kwacha Ninety-Nine Ngwee.

93.7
THINK BUSINESS

Advertise your small business on TIBAUZE for as low as K50
CALL/WHATSAPP 0972 930 606

MONEY
MORNING BUZZ

HOST **NELSON ZULU**

NDOLA COUNCIL PAYS OUT OVER K4 MILLION TO 6, 000 CASH FOR WORK BENEFICIARIES

By Cecilia Chiluba



Ndola City Council says it has paid out K4, 067, 520 to 6, 425 beneficiary of the Cash for Work initiative since its inception in September, 2024.

The Cash for Work Programme is a Government social economic initiative designed to stimulate economic activity in the districts affected by the 2023/2025 drought.

Council Public Relations Manager, Rebecca Mushota said the beneficiaries are from the four constituencies which

include Bwana Mkubwa, Chifubu, Kabushi and Ndola Central.

Ms. Mushota explained that the total amount paid to the beneficiary's in all the four constituencies in the month of September stood at K974, 220.

"In the month of October, the Constituencies received a total of K1, 027, 800. The Constituencies in the month of November, received a total payment of K2, 065, 500."

"The payment allocation for December's is still in progress," Ms. Mushota stated.

She further revealed that in addition to the payments for beneficiaries, each Constituency receives K150, 000 for administration costs such as the purchase of protective wear for the workers and tools.

"Cash for Work has successfully taken off in Ndola and beneficiaries are urged to complete

their tasks in order for the City to attain 100 per cent success."

"Ndola City Council urges residents to take the work seriously as the tasks earmarked aim to make the communities cleaner and healthier and the environment Sustainable," she added.

Residents engaged in the Programme work for 10 days in a month and each one of them gets K600 for successfully completing their tasks.

FMC Fast Mobile Centre

Samsung Galaxy A06 ~~K2,995~~ **K2,600**

64GB Storage
4GB RAM

We deliver nationwide

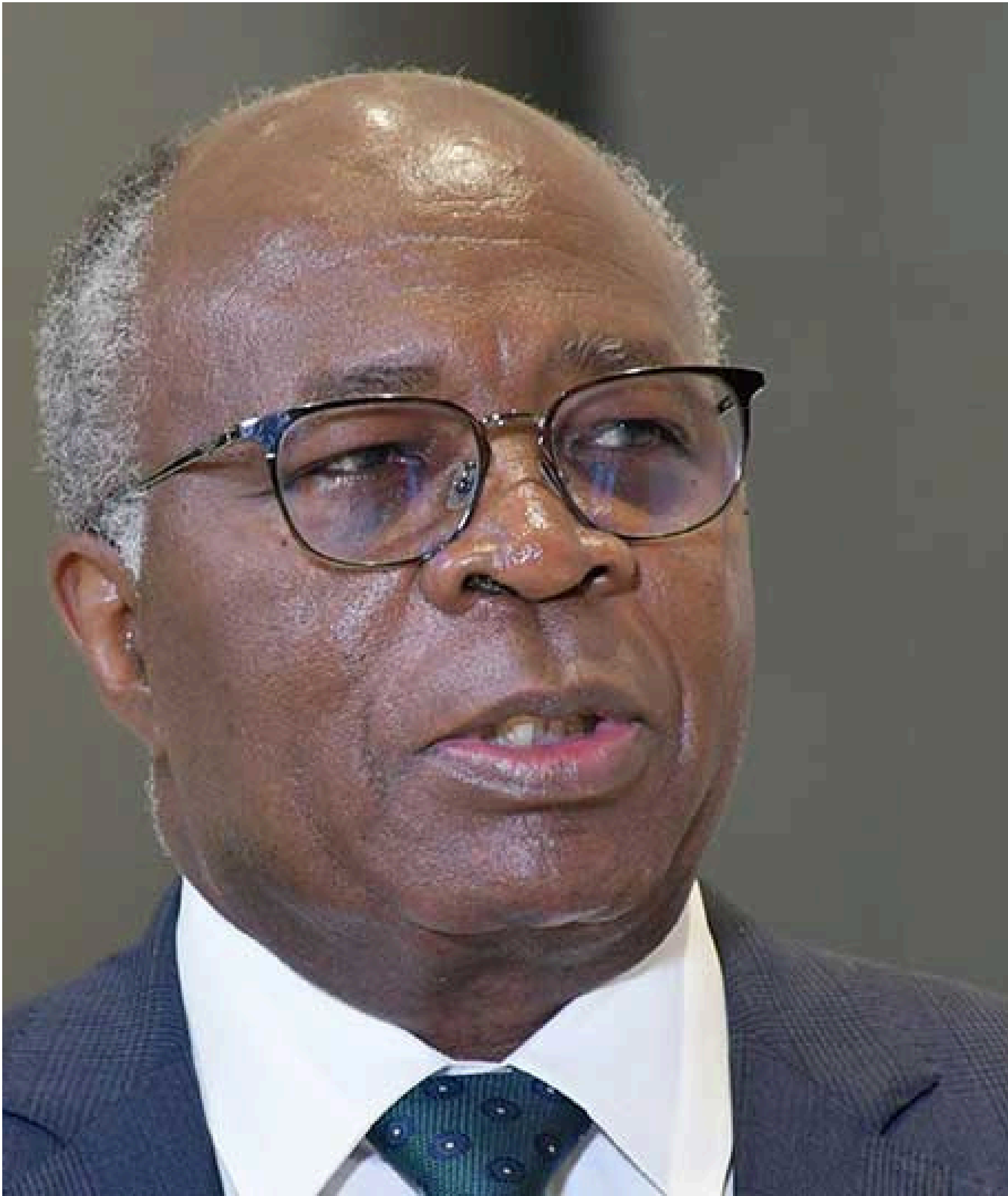
DON Peanut Butter & Jam!

Comes in two amazing flavours!
Available now.



TREASURY SPENDS K4.1 BILLION ON DOMESTIC, EXTERNAL DEBT SERVICING IN NOVEMBER

By Cecilia Chiluba



Dr. Situmbeko Musokotwane

Ministry of Finance and National Planning has disclosed that the Treasury spent K4.1 billion on both domestic and external debt servicing in November 2024.

Of this amount, K1.7 billion went towards domestic debt service, K1.2 billion for external debt service, while K1.2 billion went to ongoing domestic arrears dismantling Programme.

According to a statement issued by Secretary to the Treasury's office, this is out of the K15.7 billion released last month to finance public service delivery and developmental programmes.

Of this amount, K3.4 billion was released for transfers, subsidies

and social benefits, while K2 billion went towards implementation of various developmental programmes and general operations, while K1.4 billion was spent on capital expenditure, out of which K836.2 million went to ongoing road infrastructure projects, while K519.3 million went to infrastructure projects under various Ministries, Provinces, and Agencies and K30.9 million was released to the Rural Electrification Authority.

"In November 2024, the Treasury released a total of K3.4 billion for transfers, subsidies, and other social benefits."

"Notable among these included K1.7 billion for the Farmer Input Support Programme (FISP), K500 million released to the Food Reserve Agency,

K100 million for the Food Security Pack Programme, K400 million as Constituency Development Fund (CDF) for community projects, K145.4 million for operations of public universities, student loans and scholarships," the statement read.

The Ministry also spent K209 million as operational grant for Zambia Revenue Authority (ZRA), K417 million for operations of Grant Aided Institutions in Government Ministries.

"The Treasury released K2 billion to facilitate implementation of programmes and other general operations under various programmes. Notable items included K318.5 million for the Cash for Work Programme under various

constituencies and K110.7 million for Geological Survey for activities related to geological mapping, an exercise aimed at creating a database of the country's mineral endowments," it said.

Meanwhile, Minister of Finance and National Planning Dr. Situmbeko Musokotwane said by achieving significant milestones in addressing external debt burden such as the recently signed debt restructuring agreement between Zambia and France, Government is taking progressive steps in re-establishing economic governance credibility with the rest of the global Community.

"In doing so, we are laying a strong foundation for a prosperous and Sustainable future for all our citizens," Dr. Musokotwane asserted.

EMBASSY OBSERVES INCREASE IN ZAMBIAN TRAVELLERS FACING IMMIGRATION CHALLENGES AT ETHIOPIA'S AIRPORT

By Cecilia Chiluba



Mrs. Rose Sakala

Zambia's Ambassador to Ethiopia has expressed concern over the increase in the number of travellers facing difficulties at Bole International Airport in Ethiopia due to lack of proper entry visas.

Rose Sakala urged Zambia's travellers to comply with Ethiopia's immigration procedures to avoid any inconveniences at the port of entry

Mrs. Sakala, who also serves as Zambia's Permanent Representative to the

African Union (AU) and the United Nations Economic Commission for Africa (UNECA), emphasized that all Ethiopian nationals traveling to Ethiopia must apply for a visa online or at least three working days prior to departure and ensure they receive approval before travel.

She noted that the Ethiopian Government no longer issues visas on arrival, stressing the importance of securing an approved visa before traveling to that

country. "I reach out to you as a point of concern regarding the escalating number of Zambians being inconvenienced at the port of entry into Ethiopia due to lack of visa approval. For this reason, I kindly advise you all to make online applications 3 working days prior to your travel, and thereafter, await a visa approval from the government of Ethiopia," she said.

Advertising for SMEs

TIBAUZE DAILY PACKAGES

BRONZE	PLATINUM	GOLD
Get a 15-minutes program Have your advert played three(3) times a day	Get a 15-minutes program Have your advert played eight(8) times a day	Get a 15-minutes program Have your advert played five(5) times a day
K500	K1,000	K750

Call/WhatsApp
0972-93-06-06

Are you a small business? Subscribe to SME updates to get latest deals for your business. Text 'SME' to 0771-40-88-33 for FREE updates.

ZAMBIA'S INSURANCE PENETRATION RATIO REMAINS BELOW 2 PERCENT

By Cecilia Chiluba



Pensions and Insurance Authority (PIA) has disclosed that Insurance Penetration Ratio (IPR) has remained below 2%, as reflected in the results from 2022 and 2023.

Speaking at the PIA media training workshop in Chongwe, Authority Deputy Registrar Dr. Brian Manchinshi attributed the low uptake to lack of awareness and understanding of the Insurance services.

“This underscores the vital role of the media in bridging this knowledge gap and highlights the necessity for a collaborative effort among all stakeholders to drive awareness and improve access to insurance solutions,” Dr. Manchinshi stated.

He however revealed that the Insurance sector recorded a Gross Written Premium of K7, 094.3 million in the third quarter of 2024,

compared to K6, 104 million recorded during the same period in 2023, representing a growth rate of 16.2%.

Gross written premium (GWP) is the total amount of money an insurance company collects from customers for insurance policies, before any discounts, refunds, or expenses are taken into account. *Despite having a low penetration ratio in the last years, the Zambia Insurance Industry remains resilient, recording a 16.2% growth rate in terms of gross written premium (GWP) compared to the third quarter of 2023,” he stated.

He said the industry growth rate was attributed to increased fire, life and health insurance uptake.

Meanwhile, Dr. Manchinshi disclosed that with regards to

Pensions Industry, the private occupational pension schemes net assets rose from K18.28 billion as at 30th June, 2024 to K20.12 billion as at 30th September, 2024, indicating an increase of K1.84 billion or 10.05 percent.

He attributed the increase in net assets to foreign currency exchange gains largely on offshore investments, increase in the fair value gains on listed equity and reduction in benefits paid during the quarter under review.

“Pensions Industry has continued to record a positive growth in net assets despite the setback suffered from the effects of the drought that has affected food security and hydro power supply,” Dr. Manchinshi noted.

And Dr. Manchinshi encouraged Journalists to inform the public not only on the developments of the Pensions and

Insurance industries, but dig deeper into sharing success stories of how people have directly benefited from the two sectors.

He further urged the media to demystify some of the misconceptions surrounding Insurance and Pensions to help increase the uptake.

“In today’s rapidly evolving world of social media, the need for bona fide media cannot be over emphasized as they serve as the guardians of truth and the catalysts for change. Individuals and businesses alike encounter risks that can impact their financial stability and operations,” Dr. Manchinshi emphasized.

“Insurance is one of the tools that they can use to mitigate these risks by providing financial protection in the event of a loss. To this end, the need for clear and insightful journalism on insurance and pensions has never been more critical.”

LGAZ EMPOWERS PROVINCIAL GENDER COMMITTEES IN LUAPULA AND NORTHERN PROVINCES

By Money Daily Reporter



Under the Mansa Mayor leadership and Partnerships for Councillor Njikho always approach Municipal Innovation Musuku praised their work through a - Women in Local LGAZ and PMI- GESI perspective. He Leadership (PMI- WILL for their emphasized that (LGAZ) has started a initiative. He inclusive leadership is a two-day capacity- emphasized how necessary to build building training for crucial these programs resilient and provincial local standards of integrity equitable communities where government gender but also encourage opportunity to equality sub- inclusivity. contribute and thrive. committees The mayor stated that The initiative (PLGGESCs) from the the goal of the demonstrates PLGGESC members to advance inclusive leadership and creating spaces for meaningful dialogue on equality and empowerment at the local government level. The program, which is taking place at the Sali Hotel in Mansa, is to give participants the skills and information they need to promote gender equality and social inclusion (GESI) in their roles. The mayor also exhorted participants to push for inclusive official opening, to promote social inclusion and gender equality.

BLACK FRIDAY FREEBIES

New Subscribers
Pay for the first month and ONT Get the
2nd and 4th Month FREE

Ts & Cs Apply



zm.liquidhome.tech

NHI
Nurses Housing initiative

FDI SURGE IN ZAMBIA: A POSITIVE TREND AMID PERSISTENT CHALLENGES

Zambia has solidified its position as a preferred investment destination, with foreign direct investment (FDI) inflows rebounding significantly in 2024. The Foreign Private Investment and Investor Perception Survey reveals an impressive net inflow of US\$641.1 million, a remarkable turnaround from the net outflow of US\$65.1 million recorded in 2023.

This resurgence highlights growing investor confidence in the country's economic potential despite enduring structural challenges.

The report attributes this FDI growth to increased inter-company debt, trade credits, and advances in key sectors such as mining, manufacturing, and wholesale and retail trade. Central Bank Governor Dr. Denny Kalyalya emphasized that retained earnings from high profitability in mining, real estate, and financial services also played a pivotal role.

The mining sector remains Zambia's economic backbone, attracting the lion's share of FDI inflows. With US\$153.0 million flowing into mining in the first half of 2024, the sector's performance underscores its potential to drive export growth, bolster foreign reserves, and stabilize the exchange rate.

However, FDI inflows are not confined to mining. The diversification into manufacturing and retail

sectors signals the beginning of a broader economic transformation. This shift is critical for reducing Zambia's dependency on copper and enhancing its resilience to global commodity price fluctuations.

While the rise in FDI is commendable, it must be viewed within the context of Zambia's broader economic challenges. Persistent electricity shortages, rising tariffs, and the depreciation of the Kwacha continue to burden the business environment. Moreover, the drought-induced decline in agricultural output and high inflation rates have tempered GDP growth projections for 2024.

Interestingly, the report highlights an 8.6% drop in the stock of private sector foreign liabilities to US\$16.6 billion in the first half of 2024. This decline is primarily due to higher loan repayments by mining companies, indicating cautious financial management but also raising questions about the sector's ability to fund future expansion.

The findings of the investment survey reinforce the importance of data-driven policy-making. Zambia Statistics Agency Acting Statistician General Sheila Mudenda stressed the need for statistical evidence to guide effective planning and policy formulation. The integration of statistical reforms into the 8th National Development Plan (8NDP) through the National Strategy for Development of Statistics (NDS2)

trajectory. The country saw several high-profile investments, particularly in green energy projects and manufacturing. Notably, a European consortium announced a US\$200 million solar energy project, highlighting Zambia's potential to lead renewable energy development in Southern Africa.

create jobs, transfer skills, and foster local entrepreneurship.

Moreover, the government must address structural bottlenecks such as electricity shortages and high inflation to sustain investor confidence. Investments in infrastructure, coupled with sound fiscal and monetary policies, will be crucial in leveraging FDI for long-term economic stability.

Zambia's rebound in FDI inflows is a testament to the country's resilience and growing appeal as an investment destination. However, the journey ahead requires careful navigation. By addressing structural challenges and fostering an enabling environment, Zambia can transform these inflows into a catalyst for inclusive and sustainable development.

As the country looks to 2025, the focus must remain on translating these investments into tangible benefits for its citizens, ensuring that Zambia's economic growth narrative is not just about numbers but about improved livelihoods for all.

MONEY EDITORIAL

is a step in the right direction.

The survey, which covered 238 enterprises, provides valuable insights into the performance of foreign-owned companies, many of which have shown resilience and profitability. These findings are critical for shaping policies that promote sustainable economic growth and shared prosperity.

The month of November 2024 proved to be a pivotal moment for Zambia's FDI

Furthermore, the government unveiled incentives to attract more investors, including tax breaks for manufacturers and streamlined processes for business registration. These measures have begun to bear fruit, as evidenced by the significant uptick in investor inquiries and commitments during the month.

While Zambia's FDI growth is encouraging, it is imperative to ensure that the benefits are widely shared. Policymakers must prioritize investments that

soClean

LIQUID FLOOR WAX POLISH

FINISHES & PROTECTS
TERRAZZO FLOORS
 WOODEN FLOORS
 CEMENTED
 TILED & PLASTIC FLOORS



THINK BUSINESS

HARARE CITY COUNCIL COLLECTS ONLY US\$100 TUCKSHOP FEES IN SIX MONTHS

By New Zimbabwe



DESPITE a significant rise in the number of tuckshops in the capital's residential areas, Harare City Council managed to collect only US\$100 in revenue over six months, raising suspicions of massive corruption within the municipality.

This came to light during the ongoing Commission of Inquiry, which is probing the operations of Harare City Council since 2017.

Harare City Council's acting revenue collection manager, Alfred Guni, appeared before

the Commission, chaired by retired justice Maphios Cheda, where flaws in the City's revenue collection channels were exposed.

From April to September 2024, the City Council recorded only US\$100 from tuckshops located in residential areas.

Guni acknowledged that the collected amount was very small compared with the number of shops operating in Harare.

This revelation lays bare the

corruption that appears to be prevailing unabated within the Harare City Council, which is being prejudiced of revenue.

The City fathers are failing to rein in powerful individuals who are allegedly working in cahoots with municipal officials exploiting the porous revenue collection system at Town House to illegally pocket fees from licences.

Harare City is struggling to account for some of the funds that should be generated through licensing.

COFFEE PRICE SURGES TO HIGHEST ON RECORD

By BBC

Coffee drinkers may soon see their morning treat get more expensive, as the price of coffee on international commodity markets has hit its highest level on record.

On Tuesday, the price for Arabica beans, which accounted for most global production, topped \$3.44 a pound (0.45kg), having

jumped more than 80% this year. The cost of Robusta beans, meanwhile, hit a fresh high in September.

It comes as coffee traders expect crops to shrink after the world's two largest producers, Brazil and Vietnam, were hit by bad weather and the drink's popularity continues to grow.

One expert told the BBC coffee brands were considering putting prices up in the new year.

While in recent years major coffee roasters have been able to absorb price hikes to keep customers happy and maintain market share, it looks like that's about to change, according to Vinh Nguyen, the chief executive of Tuan Loc Commodities.



EXCHANGE RATES



Indicative Foreign Exchange Rates

Rate Sheet no. 604

	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	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

*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

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.



CAF TO CONDUCT WOMEN'S AFRICA CUP OF NATIONS QUALIFIERS DRAW ON THURSDAY

By Lucky Chama

The Confederation of African Football (CAF) will host official draw for the TotalEnergies CAF Women's Africa Cup of Nations, 2026 on Thursday, 12 December at the CAF headquarters in Cairo. The draw will take place at 14:00 Cairo time (12:00 GMT) and will be broadcast live on CAF's official YouTube channel, CAF TV. A total of twelve (12) nations will make up the final list of teams of the TotalEnergies CAF Women's Africa Cup of Nations 2026. The last edition of the TotalEnergies CAF WAFCON also took place in Morocco, where it broke all previous attendance and global TV audience records. The 2026 TotalEnergies CAF WAFCON qualifiers will see the participation of 38 African teams. The participating teams Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Congo, DR Congo, Cote d'Ivoire, Djibouti, Egypt, Eswatini, Ethiopia, Gabon, Gambia, Ghana, Guinea, Equatorial Guinea, Kenya, Mali, Malawi, Morocco, Namibia, Niger, Nigeria, Uganda, Rwanda, Senegal, Sierra Leone, South Sudan, Tanzania, Chad, Togo, Tunisia, Zambia, Zimbabwe. The 2024 WAFCON will be held next year in Morocco. South Africa are the defending champions after beating Morocco in the last edition of the tournament. The Copper Queens will be this be lead by Barbra Banda who missed the last tournament in Morocco.

PAULINE ZULU TO RETURN FOR ELITE LADIES VERSUS ZESCO NDOLA GIRLS

By NOCZ Media

After missing the match between Nkwazi Queens, Elite Ladies defender Pauline Zulu is set to return to action after serving a red card she received in the 6-0 win against Play It Forward Queens last week at Sunset Stadium. On that day, Pauline, the team captain, got the matching orders for dissenting, after an argument with the referee. The Club has revealed that Zulu will be primed to face ZESCO Ndola Girls after watching her team beat Nkwazi 4-2. The week 18 match will be played at Levy Mwanawasa Stadium as The Elite Ladies FC aim to slow down ZESCO who are unbeaten in 17 matches of the season. Zulu is the Elite Ladies top scorer with 7 goals.



93.7FM
MONEYFM

LISTEN ONLINE
Stream MoneyFM on ZenoFM or Radio Garden

ZENO Radio Garden

THINK BUSINESS

FIFA CONFIRMS SAUDI ARABIA AS 2034 WORLD CUP HOST

The 2034 men's football World Cup will be held in Saudi Arabia, while Spain, Portugal and Morocco will be joint hosts for the 2030 tournament, world governing body Fifa has confirmed. All 211 of Fifa's member nations were represented at the meeting over a video link. The hosts for both tournaments, and of the 2030 centenary celebrations, were conducted via two separate votes. The first confirmed Uruguay, Paraguay and Argentina as the centenary hosts. The second confirmed the three hosts for 2030, as well as Saudi Arabia being awarded the 2034 tournament. Saudi Arabia emerged last year as the sole bidder in a controversial process that saw FIFA combine the decisions on the 2030 and 2034 tournaments into a single vote, meaning delegates either supported or opposed both bids with no separate vote available. The country will host football's most high-profile tournament for the first time and is the latest example of Saudi's growing influence on global sport.

