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# MONEY DAILY

# MANUFACTURERS CALL FOR PAUSE ON COUNCIL FEES, VALUATION HIKE

*Zambia Association of Manufacturers (ZAM) has urged City Councils to suspend the enforcement of increased fees and valuations until comprehensive consultations are conducted with affected stakeholders, including business associations.....*

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**NATURAL MINERAL WATER**

## SMALL-SCALE FARMERS' AGENCY SEEKS GOVERNMENT SUPPORT FOR MAIZE PRODUCTION

By Cecilia Chiluba



Small-scale Farmers Development Agency (SAFADA) has urged Government to show commitment towards its targeted production of 10 million metric tonnes of maize annually by 2027.

Speaking in an interview with Money News, Organization Executive Director Boyd Moobwe says the country's maize production capacity is about four million metric tonnes but the number is lesser due to climate change.

Mr. Moobwe reveals that Zambia has 40 million hectares of arable land for agriculture but the country is only utilizing about 17 million hectares at the moment.

He has since called on government to prioritize funding to the agriculture sector to increase crop production in order to sustain the growing population.

Government is targeting to produce 10 million metric tonnes of maize, one

million metric tonnes of soya beans and one million metric tonnes of wheat annually by 2027.

According to recent data released by Ministry of Agriculture and Zambia Statistics Agency, the country recorded a net deficit of 2,107,745 metric tonnes of Maize needed for human consumption and industrial requirements against the anticipated 3.2 million metric tonnes in the 2023/2024 farming season. In the 2023/2024 farming

season, the country produced a total of 1.5 million Metric tonnes of Maize following the drought that affected the entire Southern African Region.

This is despite the country having recorded an increase in the number of hectares planted during the farming season which stood at 2, 209,260 hectors of planted maize with a big chunk recorded in Southern Province followed by Muchinga.

## LPG CONSUMPTION EXPECTED TO REACH OVER 12, 000 METRIC TONNES BY END OF 2024

By Elias Mwenda



Zambia Liquefied Petroleum Gas (LPG) Association has urged Oil Marketing Companies (OMCs) to continue importing cylinders and more gas to meet the current demand on the market and avoid any shortages.

Speaking in an interview with Money News, Association President Obed Chiluba notes that the country has seen an increase in LPG consumption this year due to load shedding, and that this is

expected to continue in 2025. Mr. Chiluba reiterates that by the end of 2023, LPG consumption stood at 9, 490 metric tonnes and the number has now increased to 11, 508 metric tonnes as at October 2024.

He says this number is projected to increase to over 12, 000 metric tonnes by the end of 2024. Mr. Chiluba has since encouraged the public to use LPG for

cooking as an alternative to charcoal, because charcoal production has contributed to climatechange which has led to drought and load shedding.

According to Energy Regulation Board (ERB), Zambia has seen an increase in the number of licensed LPG distributors from three in 2014 to fifteen as at the end of October, 2024, owing to load shedding.

## CEJ GIFTS NYIMBA FARMERS WITH OVER 30 GOATS

By Cecilia Chiluba



Centre for Environment Justice (CEJ) has gifted farmers in Nyimba district, Eastern Province with over 30 goats in response to climate change.

Centre Executive Director Maggie Mwape said the initiative is being implemented in partnership with the Zambia Climate Change Network (ZCNN), under the Gender and Climate Justice in Food Systems project funded by We Effect Southern Africa.

Ms. Mwape explained that the purpose of their visit was to support a component focused on livestock support, which is crucial for providing

direct assistance to different households.

She expressed gratitude for their partner's commitment to supporting CEJ in two districts and mentioned that they were there to hand over 30 goats to identified beneficiaries, with plans to do the same in Petauke.

She revealed that her organization intends to distribute pigs and address water challenges by implementing irrigation systems for demonstration plots.

"CEJ was established 15 years ago with a passion for environmental protection, agriculture,

climate change, and water security."

"CEJ is currently working in seven provinces and at least three districts, with hopes to be present in all ten provinces by the end of 2026," Ms. Mwape asserted.

She said her organization has worked in over 30 communities across the country and expressed happiness about establishing a presence in Eastern Province.

Ms. Mwape emphasized the importance of different interventions and training to build capacity as well as understanding of climate

change impacts.

She acknowledged Government's efforts, stating that the organization's initiatives are meant to complement governmental efforts.

Ms. Mwape thanked the local agriculture department for their support and expressed a desire to continue learning and working together as partners.

Meanwhile, Nyimba district Commissioner Paul Daka urged beneficiaries to use the goats effectively to transform their lives, warning that he will not tolerate reports of misuse of the gifts.

## KCM PAYS CLASS ONE CREDITORS

By Elias Mwenda



Costa Mwaba

Mine Suppliers and Contractors Association of Zambia says Konkola Copper Mine (KCM) has paid all class one creditors who it was owing below US\$1 million.

Speaking in an interview with Money News, Association President Costa Mwaba reveals that class two creditors

who were owed US\$1 million and above, have been paid according to the money that remained after paying class one creditors.

On 28th June 2024, the Lusaka High court sanctioned the Creditor's Scheme of Arrangement (CSA), which was proposed by KCM.

The scheme of arrangement categorizes creditors into class 1 who are owed below US\$ 1 million and Class 2 owed above US\$ 1 million.

As part of this scheme, KCM has been working to restructure its debt and make payments to its creditors.

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## MANUFACTURERS CALL FOR PAUSE ON COUNCIL FEES, VALUATION HIKE

By Cecilia Chiluba



Zambia Association of Manufacturers (ZAM) has urged City Councils to suspend the enforcement of increased fees and valuations until comprehensive consultations are conducted with affected stakeholders, including business associations.

Association President Ashu Sagar said in a statement that the recent arbitrary increases in Council fees and rates by municipalities, particularly in Lusaka, is imposing a significant burden on businesses already navigating a challenging economic environment.

Mr. Sagar stated that decisions with significant financial implications must involve robust stakeholder engagement as the absence of meaningful consultation undermines trust and leads to inequitable outcomes.

“Reports from our members in Lusaka highlight dramatic hikes in rates and valuations in some cases tripling previous charge. These actions are imposing a significant burden on businesses already navigating a challenging economic environment. Reports from our members in Lusaka highlight dramatic hikes in rates and valuations, in some cases tripling previous charges.

“Similarly, in Mazabuka, a steep rise in cane levies from K0.4 per tonne to K25 per tonne has been reported, further exemplifying the financial strain caused by unregulated fee adjustments,” Mr. Sagar noted.

He stated that if left unchecked, increases in Council rates drive up operational costs, reducing Zambia’s competitiveness and stifling economic growth.

Mr. Sagar added that businesses should not be compelled to pay higher

rates without a proportional improvement in services.

“Rates are meant to fund essential municipal functions, yet many businesses end up self-financing critical services such as waste management and security,” he said.

He mentioned that while local authorities are within their rights to periodically review fees, the Association is alarmed by the lack of corresponding improvements in service delivery.

“Businesses and residents in Lusaka continue to face substandard municipal services, including irregular waste collection, poor road maintenance, insufficient street lighting, and ineffective zoning enforcement.”

“These gaps highlight the disconnect between fee adjustments and the actual value provided to

stakeholders,” Mr. Sagar noted.

Mr. Sagar advised Councils to implement any necessary adjustments gradually to avoid overburdening businesses and communities.

He further urged the Councils to conduct an independent audit of municipal services to ensure that fee adjustments are tied to measurable improvements in performance.

“The success of Zambia’s economy relies on a cooperative and mutually beneficial relationship between businesses and local councils.” “ZAM remains committed to engaging with the Lusaka City Council and other municipalities to address these pressing challenges and work towards sustainable solutions that support economic growth while ensuring accountability in service delivery,” he asserted.

## MQHZ HAILS COMMENCEMENT OF KITWE HOSPITAL REHABILITATION WORKS

By Elias Mwenda



Medical for Quality Healthcare in Zambia (MQHZ) says commencement of the major rehabilitation of Kitwe Teaching Hospital is a significant milestone in the quest to enhance delivery of quality healthcare services in Zambia.

Organisation Director General Dr. Quince Mwabu, tells Money News that MQHZ welcomes the development and acknowledges government’s commitment to revitalizing this critical healthcare facility.

Dr. Mwabu notes that the rehabilitation of the Hospital which has been in a deplorable state since its construction

in 1958, is crucial for improving the quality of healthcare services in the region. He adds that the hospital’s deplorable state has severely compromised its ability to provide specialized medical care, resulting in undue hardship for patients and their families.

Dr. Mwabu has applauded government’s efforts to modernise the hospital by equipping it with state-of-the-art medical equipment and technology.

He states that the initiative aligns with the organisation’s mission to promote quality healthcare in Zambia.

Dr. Mwabu is confident that upon completion, the revamped Kitwe Teaching Hospital will not only enhance the quality of healthcare services but also increase access to specialized medical care for the people of Zambia.

The hospital that has been treating patients since 1958 has started the process of making significant infrastructure improvements.

These include roof reconstruction, upgrading the road network to concrete, renovating and painting the interior and exterior of wards and treatment rooms among others.

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# ZEMA APPROVES 89 PROJECTS WITH TOTAL INVESTMENT COST OF US\$441 MILLION

By Cecilia Chiluba



Prof. Lovejoy Malambo

Zambia Environmental Management Agency (ZEMA) has approved 89 projects with a total investment cost of US\$441 Million.

Among the projects approved by ZEMA's Environmental Assessment Committee (EAC) Board of Directors, the Energy sector had the highest total with an investment cost of US\$271 million, while Mining was second at US\$120 million.

ZEMA Board Chairperson

Professor Lovejoy Malambo revealed that among the approved projects, is the construction and operation of the first ever shopping mall in Chambishi, Kalulushi District of the Copperbelt Province, by Unity Distributors Zambia Limited.

Professor Malambo stated that the proposed project will be constructed on Sub A Plot No. 3068 and will comprise of a main

anchor store, retail outlets as well as offices.

"It is envisaged that on completion, the proposed project will provide the residents of Kalulushi a modern shopping mall with sufficient storage space for goods and social amenities for the local community, as well as, contribute to economic activities in the district," Professor Malambo stated.

He encouraged all developers to ensure that

they go through the Environmental Impact Assessment (EIA) process as stipulated in the Environmental Management Act, 2011.

"In turn, the Agency commits to continue reviewing the submitted projects within the stipulated time frame as enshrined in the law," he said.

According to the Agency, the decision letter allows the developers to actualize their projects at least within 3 years.



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# MATAMWANDI HIGHLIGHTS TOURISM POTENTIAL AT UNWIND AND CONNECT

By Money Daily Reporter



Mr. Matongo Matawandi

Chief Executive Officer of the Zambia Tourism Agency, Mr. Matongo Matawandi, delivered a keynote address at the Unwind and Connect event held last weekend, at the Urban Hotel in Lusaka, Zambia.

The event organized by AppleBite Entertainment aimed to bring together business minds, professionals, and creatives for a networking mixer and an opportunity to explore Zambia's tourism potential.

Mr. Matamwandi

highlighted Zambia's unique tourism offerings, including world-renowned walking safaris in South Luangwa, Kafue, and Lower Zambezi National Parks. He also discussed Zambia's successful digital marketing campaign, surpassing the 2024 annual target of 1 billion views, and highlighted the strategic use of social media platforms and influencer collaborations to achieve this milestone.

He emphasized the crucial role of sustainable tourism in preserving Zambia's natural beauty and

highlighted the economic benefits and global connections facilitated by meetings, incentives, conferences, and events (MICE) in boosting the tourism sector.

Mr. Matamwandi urged Zambians to step up as ambassadors for the country's tourism, inviting them to champion sustainable travel practices and seize the opportunities for both employment and economic prosperity.

The African Marketing Confederation recently gave the Zambia Tourism

Agency (ZTA) the 2024 Tourism and Destination Marketing Campaign Gold Award at the Zambia Institute of Marketing Super Brand Gala Dinner. On December 13, 2024, the event took place in the Mulungushi International Conference Centre in Lusaka, Zambia.

In addition to rewarding outstanding creativity and the noteworthy influence of campaigns on brand exposure and commercial consequences in the tourism industry, this esteemed award honors marketing brilliance throughout the continent.

# TPAZ CAUTIONS CONCESSION LICENSE HOLDERS AGAINST CUTTING TIMBER FOR EXPORTS TO TANZANIA

By Elias Mwenda



Timber Producers Association of Zambia (TPAZ) has cautioned all concession license holders against cutting timber for exports to Tanzania to avoid being swindled by middlemen.

Association President Charles Masange tells Money FM News in an interview that if the timber producers take the logs to Nakonde or Tanzania, they will experience a substantial loss,

because there is a big cartel at Nakonde market. Mr. Masange states that the Association has received several reports of producers being swindled by middle-men at

Nakonde market. He says once timber reaches Nakonde, the market players offload it and leave owners stranded and further downgrade the logs to grade D.

Mr. Masange explains that in this scenario, timber producers are left with little or no option but to sell their product at the price set by the market players.

He has since called on Government to look at the market which has been swindling people in Nakonde district.

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# ZAMBIA NOT LIKELY TO ACHIEVE SDGS BY 2030 - EXPERT

By Elias Mwenda

## SUSTAINABLE DEVELOPMENT GOALS



A Development Expert says Zambia is not likely to achieve all the 17 United Nations (UN) Sustainable Development Goals (SDGs) by 2030 due to the financing gap.

According to the UN, Zambia has an annual spending gap for SDGs of between US\$3.7 billion and US\$6.4 billion.

Speaking in an interview with Money News, Dr. Charity Musamba attributed the anticipated failure to meet the SDG

targets to mismanagement of the country's developmental agenda.

Dr. Musamba stated that climate change and other challenges are minor factors that cannot entirely affect effective implementation of the SDGs.

She noted that failing to meet the SDGs cannot only be attributed to monetary challenges but lack of seriousness to develop the country, poor

management of resources and bad governance among other factors.

She urged government to look for means of raising funds to achieve the SDGs without excessive borrowing.

The 17 SDGs, which are an urgent call for action by all countries, developed and developing in a global partnership.

They recognize that ending poverty and other

deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth, while tackling climate change and working to preserve oceans and forests.

They include No Poverty, Zero Hunger, Good Health and Well being, Quality Education, Gender Equality, Clean Water and Sanitation, Affordable and Clean Energy, Decent Work and Economic Growth, among others.

# ITEZHI TEZHI MP CALLS FOR SPEEDY COMPLETION OF CHIEF KAINGU'S PALACE

By Cecilia Chiluba



Itezhi-Tezhi Member of Parliament has implored the Zambia Correctional Service to ensure timely completion of works on the construction of Chief Kaingu's palace.

Twaambo Mutinta is concerned about the delay to complete the project which was funded by the 2023 Constituency Development Fund (CDF).

Mr. Mutinta said the project was expected to be handed over in September 2023 but that to date, there is no significant progress at the site as the contractor, Zambia Correctional Service seems to be overwhelmed.

He noted that the delay in completing Chief Kaingu Palace has broader

implications for the chiefdom, affecting not only cultural heritage but also community pride and development.

"The contractor who is Zambia Correctional Service got on the site in September 2023 but to date, there is very insignificant progress that has been recorded at this Chiefdom project."

"We have the responsibility not only to old local contractors accountable, Government institutions like the Zambia Correctional Service that have been given this mandate to construct Chiefdoms across the country should also be held accountable," Mr. Mutinta stated.

He also expressed dismay over the poor information flow from the site manager associated with the construction to the local authority and the Chiefdom.

Mr. Mutinta observed that the project lacks timely updates and communication which is unacceptable.

"We need timely delivery of these CDF projects. Places like Itezhi Tezhi were neglected for a long time, Government has made the money available and there is no reason why this project should drag," he added.

Efforts to get a comment from Zambia Correctional Service Public Relations Unit failed.

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# IT IS TIME FOR THE PF TO RALLY BEHIND MUNDUBILE

The Patriotic Front (PF) finds itself at a critical juncture—a make-or-break moment for its survival as Zambia’s largest opposition party. For three years, the PF has languished in a state of limbo, held hostage by nostalgia for President Edgar Lungu.

While this longing for his leadership might be understandable, it is now painfully clear that the PF’s reluctance to move on has left them weakened, divided, and woefully unprepared for the future. The time has come for the party to accept reality, rally behind a new leader, and rebuild with a renewed sense of purpose.

The state of the PF is not just a concern for its members but for all Zambians who value democracy. As the largest opposition party, its internal disarray is a direct threat to the health of Zambia’s multiparty system. Without a strong, unified opposition, the ruling United Party for National Development (UPND) will continue to govern unchecked, which is dangerous for any democracy.

In the aftermath of their 2021 electoral loss, we warned the PF to swiftly

choose a new, vibrant leader who could steer the party through this difficult transition. Instead, they chose inertia.

Despite President Lungu’s public declaration that he had stepped away from active politics, he remained an omnipresent figure, micromanaging the party from the shadows and stalling its progress. This unwillingness to let go deprived the PF of the opportunity to rejuvenate its leadership and vision.

The PF is not short of capable leaders. Even during President Lungu’s tenure, there were individuals who could have stepped up to lead the party after the death of Michael Sata. Leadership requires courage, and while President Lungu deserves credit for taking the reins when others hesitated, he failed to recognize when it was time to step aside.

His inability to relinquish control after the 2021 defeat—despite losing by an unprecedented margin—sent the wrong message to both party members and Zambians at large.

In 2022, ten candidates

stepped forward to contest the PF presidency, paying nomination fees and offering themselves as potential leaders. Among them were recognizable names such as Chishimba Kambwili, Emmanuel Mwamba, and Geoffrey Bwalya Mwamba.

Notably, two candidates stood out as having the potential to restore credibility and discipline to the PF: Dr. Chilufya Chitalu and Brian Mundubile.

Unfortunately, this promising leadership contest was thwarted. President Lungu’s interference sowed confusion, discontent, and division within the party.

As a result, promising leaders like Dr. Chitalu and Miles Sampa grew disillusioned and began to explore alternative political pathways. Meanwhile, the vacuum of leadership within the PF became a golden opportunity for the ruling UPND to exploit.

Today, the PF is a fractured

entity, and if it fails to unite soon, it risks becoming politically irrelevant. What the party needs now is not endless debate but decisive action. The PF must rally behind Brian Mundubile, a leader with the vision, composure, and strategic mind necessary to revive the party’s fortunes.

Mundubile is not only a credible candidate but also one with the potential to galvanize support across

The opposition, if united, has a real chance of capturing the growing discontent among Zambians. However, a fragmented opposition will hand an easy victory to the ruling party.

To this end, Mundubile must immediately engage with other key opposition figures, such as Fred M’membe and Kelvin Fube Bwalya (KBF). Together, they could form a

formidable alliance capable of mounting a credible challenge to the UPND.

The task will not be easy, as egos and ambitions often derail such coalitions. Nonetheless, if these leaders are sincere about putting Zambia first, they must set aside personal rivalries and prioritize the greater good.

History shows that Zambians are willing to embrace alliances when they see unity of purpose. The onus is on Mundubile and other opposition leaders to demonstrate that they can work together and offer a viable alternative. The earlier they resolve questions of leadership—

who leads and who supports—the better their chances of success in 2026.

The recent News Diggers poll, which shows that Brian Mundubile is the preferred choice to lead the PF, is a clear signal that the grassroots are ready for change. President Lungu, too, must recognize that his time is over.

For the sake of the party and the country, he should bury any lingering ambitions and throw his full weight behind Mundubile. His support could be instrumental in unifying the party and strengthening the opposition.

The PF’s moment of reckoning is here. They can no longer afford to delay or dwell on the past. If they wish to remain relevant and challenge the UPND in 2026, they must act now. Rally behind Brian Mundubile, build alliances, and present a united front. Anything less will be political suicide—not just for the PF but for democracy in Zambia.



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## BITCOIN HITS NEW RECORD HIGH OF MORE THAN \$106,000



Bitcoin has surged to a new record high, extending a rally that has seen the cryptocurrency's price rise by more than 50% since Donald Trump's victory in the 5 November election.

The world's largest cryptocurrency briefly passed \$106,000 (£83,890), before falling back to around \$105,000 in Asia trade on Monday.

The incoming Trump administration is seen as being far more friendly towards cryptocurrencies than the Biden White House.

On Thursday, the US president-elect reiterated that he is considering creating a national stockpile of the digital currency, similar to the country's strategic oil reserve.

"The Bitcoin rally since the election has been parabolic and the FOMO - or fear of missing out - rally is gathering momentum," Peter McGuire from trading platform XM.com told the BBC.

"Many investors believe \$120,000 is achievable by the end of the year and then

in 2025 there's talk of greater than \$150,000 by mid-year".

Earlier this month, Trump named Silicon Valley entrepreneur David Sacks as his artificial intelligence (AI) and cryptocurrency tsar.

Mr Sacks is a former PayPal executive and a close friend of Trump adviser and mega-donor Elon Musk.

Trump has also said he would nominate pro-cryptocurrency Washington attorney Paul Atkins as the new head of the Wall Street regulator, the Securities and Exchange Commission (SEC). - **BBC**

## TURKEY AND SPROUTS DRIVES DOWN COST OF CHRISTMAS DINNER

By BBC

Falling turkey and Brussels sprout prices mean Christmas dinner will cost a little less at the supermarket checkout this year.

The price of Brussels sprouts has fallen by 12%, while a 10lb (4.55kg) frozen turkey will cost you £1.21 less than it did last year, research for the BBC suggests.

But digging deeper we discovered root vegetables have gone up in price this year, after wet weather delayed the planting season.

When all the trimmings are totted up, a family Christmas is set to cost £31.66 in 2024, down from last year's figure of £32.18. It reflects food prices rising at a slower rate in the past year, as UK inflation has eased.

The annual change in price for products across Tesco, Sainsbury's, Asda, Morrisons, Aldi and Lidl were measured by Retail tracking platform Assosia.

The crown of the Christmas feast, the turkey, has fallen in price by 6% this year, according to this data.



## EXCHANGE RATES

		INDICATIVE FOREIGN EXCHANGE RATES				16 December 2024 7:16	
		International Rates against US Dollar		International Rates against Zambian Kwacha			
		Bank Buys	Bank Sells	Bank Buys	Bank Sells		
British Pound Sterling	GBP	1.2393	1.2886	USD	27.6279	28.1721	
Euro	EUR	1.0314	1.0724	GBP	34.9147	35.6025	
South African Rand	ZAR	17.5014	18.1978	EUR	29.0562	29.6286	
Chinese Renminbi	CNH	7.1460	7.4303	ZAR	1.5481	1.5786	
Japanese Yen	JPY	150.7944	156.7942	CNH	3.7915	3.8662	
Hong Kong Dollar	HKD	7.6582	7.8915	JPY	0.1797	0.1832	
Singapore Dollar	SGD	1.3282	1.3692	HKD	3.5535	3.6235	
Canadian Dollar	CAD	1.3949	1.4504	SGD	20.4848	20.8884	
Australian Dollar	AUD	0.6280	0.6473	CAD	19.4234	19.8061	
Swiss Franc	CHF	1.1008	1.1446	AUD	17.6169	17.9640	
Nigerian Naira	NGN	1,510.60	1,558.63	CHF	24.6137	25.0986	
Kenya Shilling	KES	127.0650	131.4425	NGN	0.0180	0.0184	
Botswana Pula	BWP	0.0724	0.0748	KES	0.2138	0.2180	
Tanzanian Shillings	TZS	2,265.50	2,395.40	BWP	2.0334	2.0735	
Indian Rupee	INR	83.5615	86.1167	TZS	0.0119	0.0121	
Malawi Kwacha	MWK	1,691.26	1,776.57	INR	0.3257	0.3321	
				MWK	0.0159	0.0162	

Note\* Transactions above the equivalent of US\$10,000 must be referred to Treasury for a rate before a trade is done. The rates may change without prior notice depending on market conditions





## PANGEA DAILY MARKET NEWS

**Oil prices edge down on soft Chinese spending data - Business Recorder**

Oil futures dropped from their highest levels in weeks on Monday, pressured by weakness in consumer spending in China, the world's largest oil importer.

Brent crude futures fell 32 cents, or 0.4%, to \$74.17 a barrel by 1300 GMT after settling on Friday at their highest since Nov. 22.

U.S. West Texas Intermediate crude dropped by 27 cents, or 0.4%, to \$71.02 after registering its highest close since Nov. 7 in the previous session.

Chinese industrial output growth quickened slightly in November, but retail sales were slower than expected, keeping pressure on Beijing to ramp up stimulus for a fragile economy facing U.S. trade tariffs under a second Trump administration.

**President Hichilema Launches Zambezi Economic Zone – Lusaka Times**

President Hakainde Hichilema officially launched the establishment of the Zambezi Economic Free Zone, which encompasses the Sikute and Mukuni Free Economic Zones. The initiative, spanning 17,000 hectares, is set to create thousands of jobs upon full development, marking a major step in Zambia's economic transformation.

Speaking at the launch, President Hichilema highlighted the strategic importance of the project's location near the Kazungula Bridge, a critical link connecting Zambia to Botswana, Namibia, and Zimbabwe. Additionally, its proximity to the iconic Victoria Falls and surrounding gorges is expected to promote tourism, complementing other economic activities in the region.

"This project is phenomenal and strategic for our economy," said President Hichilema. "Through public-private partnerships, we aim to create value that benefits Zambians by fostering job creation across the country. I urge developers to ensure that local communities directly benefit from the opportunities this project will generate."

**London Stock Exchange Suffers Biggest Exodus Since Financial Crisis – Financial Times**

The London Stock Exchange is on course for its worst year for departures since the financial crisis, as fears mount that more FTSE 100 businesses will quit the UK in favour of New York. A total of 88 companies have delisted or transferred their primary listing from London's main market this year with only 18 taking their place, according to the London Stock Exchange Group. This marks the biggest net outflow of companies from the main market since 2009, while the number of new listings is also on course to be the lowest in 15 years as initial public offerings remain scarce and bidders target London-listed groups. The exodus has continued despite efforts by the UK government, regulators and the LSE to boost the City's attractiveness by reforming market rules and the domestic pensions system. Ashtead, the equipment rental company with a GBP23 billion market valuation, this month became the latest big business to propose moving its primary listing from London to New York. It would join six other FTSE 100 groups to have ditched the blue-chip index in favour of overseas venues since 2020.

**Zambia Bonds Trading Summary**

A total of 12 bond orders with a total face value of ZMW364,457,000 and turnover of ZMW362,082,890 were processed today.

**Lusaka Securities Exchange Trading Summary**

**For ZMW denominated securities:** In 108 trades recorded today 142,605 shares were transacted resulting in a turnover of ZMW5,569,090.02. The following price changes were recorded today: +ZMW0.02 in CECZ, +ZMW0.01 in CHIL and -ZMW0.01 in SCBL. Trading activity was also recorded in AECL, ATEL, BATA, PUMA, ZCCM, ZMBF, ZSUG as well as CCAF on the quoted tier.

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

The LuSE All Share Index closed at 15,784.55 points 0.03% higher than the previous trading day close. The market closed on a capitalization of ZMW216,411,627,595.58 including Shoprite Holdings and ZMW80,645,864,095.58 excluding Shoprite Holdings.



## FAZ BACK BARBRA BANDA FOR CAF PLAYER OF THE YEAR AWARD

By Lucky Chama

Football Association of Zambia (FAZ) president Andrew Kamanga says the association is confident Copper Queens skipper Barbra Banda has done enough to clinch the CAF Women's Player of the Year accolade.

evening honour the best performing players, coaches and teams with the official event to be held at the Palais des Congrès from 20:00 Central African Time.

In his President's Corner Column, Kamanga says Banda has already broken

significant ground this year with her BBC World Football of the Year gong and making the final shortlist of the FIFPRO World XI.

Kamanga says Banda's story serves as a great inspiration to the girl child that through hard work,

talent can uplift them to a new life experience.

Kamanga adds that being nominated among the best in the world is an honour enough for the Orlando Pride striker as he wished her goodluck for the night's gala.

Copper Queens skipper

Banda is up against Sanaa Mssoudy of Morocco and Chiamaka Nnadozie of Nigeria for the CAF Women's Player of the Year accolade.

The 2024 CAF Awards will be staged in Marrakech, Morocco this evening starting at 20:00 CAT.

## ZAMBIAN HOCKEY TEAMS HEAD TO MALAYSIA

By Lucky Chama

The Zambia Hockey boys and girls' team have left Lusaka for Malaysia to participate in Olympic Solidarity Youth Athlete Development Programme.

The association has 8 boys and 8 girls the team will be accompanied by three officials and one coach.

According to the association, the teams will also participate in the Asian Tournament to be played on 21 December.

The International Hockey Federation (FIH), with the support of Olympic Solidarity, working with other stakeholder will

be delivering the FIH World Youth Hockey5s Festival from 16-21 December 2024 in Ipoh, Malaysia.

The project is supporting over 500 young athletes to participate in National Training Camps and the FIH World Youth Hockey5s Festival.

24 teams from 17 nations will participate in the programme including Cambodia, Hong Kong, Indonesia, Malaysia, Philippines, Singapore, Zambia, Oman, Saudi Arabia, Iran, Nepal, Kyrgyzstan, Chinese Taipei, Kazakhstan, Brunei and Thailand.



## FIFA SEEKS TO ENHANCE CLUB FOOTBALL THROUGH DIPLOMA PROGRAM

FIFA President Gianni Infantino said, "We have to grow club football all over the world", in a speech to participants on the opening day of the third edition of the FIFA Diploma in Club Management during one of the programme's in-person sessions in Doha, Qatar.

The 18-month FIFA Diploma in Club Management course, which was introduced in 2021, has established itself as a prestigious knowledge-sharing and networking platform for senior figures in club football worldwide.

The Diploma is open to

club executives, former international players and coaches currently working for a club in a managerial position, and its overall aim is to ensure best practice across the wide range of activities that a modern football club must master in order to be successful on and off the pitch.

"I hope that when you finish your course, you will feel that you have really learned something and gained some important background for your future professional career because we need, all over the world, top leaders in club football

to make the game grow all over the world," said Mr. Infantino.

Meanwhile, Copper Queens assistant coach Florence Mwila has been awarded a FIFA scholarship to pursue a CAF A Diploma Coaching course.

According to the FAZ the opportunity is part of the FIFA Women's Development Programme under the Coach Education Scholarship initiative.

Mwila in Monrovia, where the Liberia Football Association (LFA) is conducting the coaching course

