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MONEY DAILY

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NATURAL MINERAL WATER

SOLWEZI BUSINESS WOMAN URGES CITIZENS TO TAKE ADVANTAGE OF AVAILABLE MARKET FOR CHARCOAL BRIQUETTE

By Cecilia Chiluba



Judith Mulemba

A member of the Farmers Development Cooperative Union (FDCU) in Solwezi has urged citizens with a visionary business mindset to venture into charcoal briquette manufacturing due to a ready market at Kansanshi Mine.

Judith Mulemba of the Kapijimpanga Cooperative, explained that the Green Charcoal Project aims to prevent deforestation despite climate change.

Ms. Mulemba, who is affiliated with FDCU, said other clubs, such as Mapopo Women's Club, Kakombe Women Club, and Mushiatala Village Banking Club, are taking up the opportunity.

"To avoid cutting down

trees, they have developed a concept using leaves, grass, maize shells, and bean shells to make charcoal briquettes," Ms. Mulemba explained.

She described the process of making charcoal briquettes as collecting leaves and maize shells, burning them, and then crushing them.

"The crushed material is mixed with cassava meal to form a paste, which should not be too hard or too soft. Using small moulds, they shape the briquettes. After drying them in the sun for an hour, they are ready to use."

"For cooking beans, 16 pieces are sufficient, while for vegetables and meat, 8 pieces are enough," she

stated.

Ms. Mulemba noted that green charcoal is performing well in the market as it is used by mines such as Kansanshi and exported to South Africa.

"The market is readily available, and anyone can join. The charcoal helps fight climate change by reducing the need to cut down trees."

"They aim to educate others about this concept to save trees and combat climate change," she said.

She acknowledged the challenge of stopping traditional charcoal production immediately because many people rely on it for their livelihood.

"Government needs to

provide alternatives and support to those in the charcoal business."

"We hope to collaborate with others globally to expand this project and provide grants for moulds to produce charcoal briquettes," she added.

Ms. Mulemba further highlighted that President Hakainde Hichilema had supported the FDCU as a business person and farmer, not in his political capacity.

"HH encourages skills development and self-reliance. The cooperative aims to connect members to markets and provide grants for their projects."

"We are working hard to produce briquettes and soon will start exporting them," Ms. Mulemba highlighted

ZAMBIA SEEKS UAE INVESTMENT

By Money Daily Reporter



The Zambia Development Agency (ZDA) and the Zambian consulate in Dubai have been actively promoting Zambia's rich resources and investment opportunities to investors from the United Arab Emirates (UAE) who are currently in the country.

The Agency facilitated a business-to-government meeting (B2G) between the UAE investors and various economic ministries. Yesterday, ZDA brought together the country's economic ministries, including the Ministries of Infrastructure and Housing Development, Mines and Minerals

The Agency reveals that the purpose of meeting was to highlight investment opportunities in the economic ministries' sectors.

During the meeting, ZDA Director General Albert Halwampa welcomed the delegates and assured them that by the end, they would understand why to invest in Zambia. ZDA also summarized

various opportunities presented by the ministries, highlighted some profiled projects in different sectors that are ready for investment.

The investors also visited the Lusaka South Multi-facility Economic (LSMFEZ) Zone to understand the concept of the zone and observe the established companies.

The investors included Tan Choice, International Investment Consortium, Rafmoh Gold, Oneroad Group, Hillington International Group, Future Trends, and IL and FS Engineering Consortium Company.

ZEHEST BACKS RETURN OF NATIONAL SERVICE TRAINING FOR YOUTHS

By Elias Mwenda

Zambia Empowerment Hub for Entrepreneurship and Skills Training (ZEHEST) has supported Cabinet's approval for the return of National Service Training (NST) for youths starting January 2025.

He has commended ZEHEST Executive Director Clarence Muzyamba tells Money News that this programme will play a crucial role in shaping the future of youths in the country.

Mr. Muzyamba explains that the NST initiative will enable youths to acquire valuable skills, enhancing their

foster discipline, patriotism, and a sense of community and that the initiative aligns with the Organization's mission to empower young people and promote sustainable development.

He adds that participants will contribute to community developmental projects, promoting social responsibility and civic engagement.

Cabinet has approved the return of National Service training for youths, and President Hakainde Hichilema says the programme will initially start on a voluntary basis but will eventually be compulsory as the economy improves.

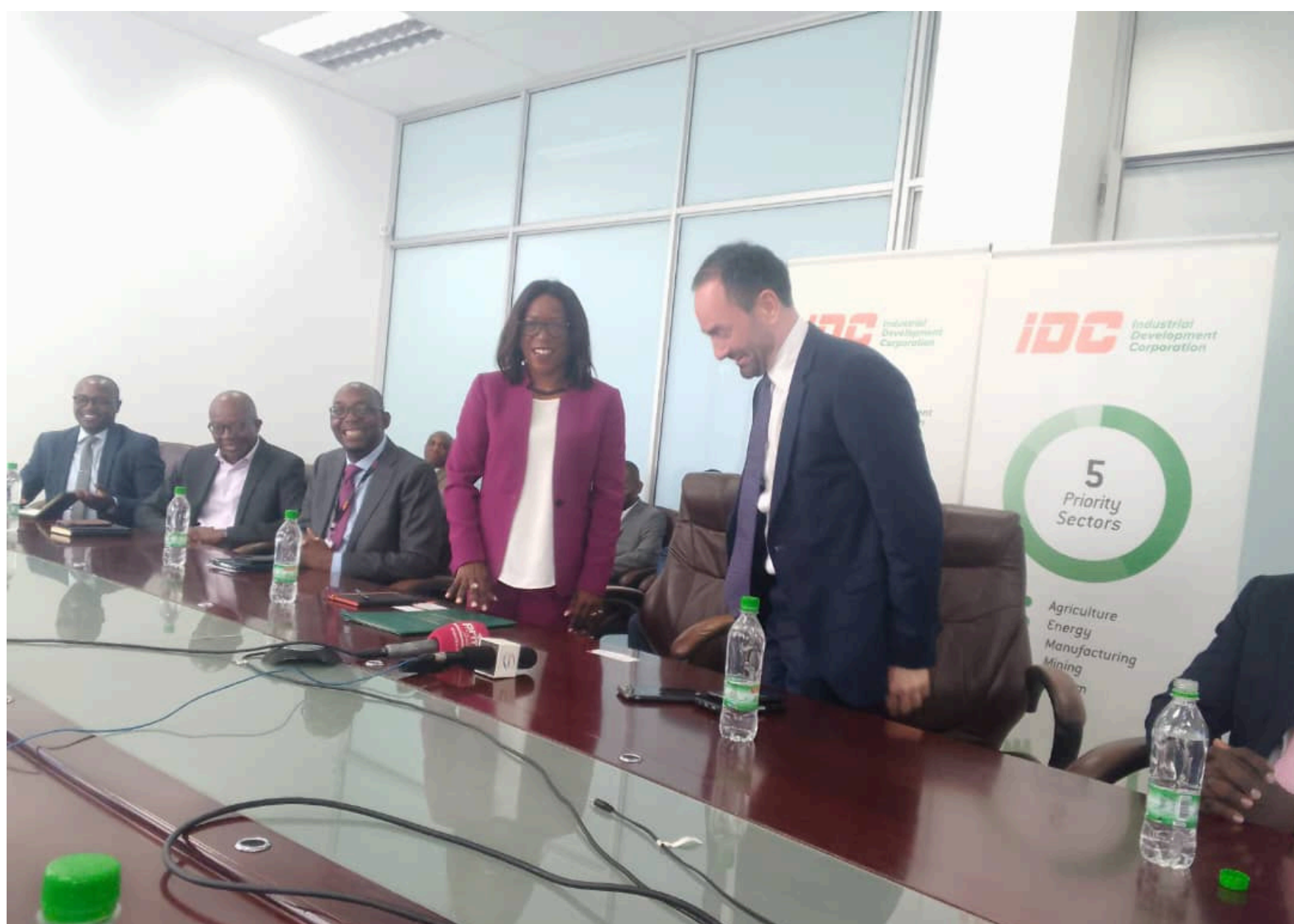
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IDC, MERCURIA JOIN FORCES TO MARKET ZAMBIAN COPPER

By Cecilia Chiluba



Industrial Development Corporation (IDC) through Industrial Resources Limited (IRL) has partnered with Mercuria Energy Trading SA to trade and market Zambian copper on the international market. Mercuria is a global giant in commodity trading, with operations in over 50 countries and access financing lines from renowned international banking partners and its robust balance sheet.

The collaboration is expected to foster local capacity building by training Zambians in global commodity trading, risk management and financial operations.

Speaking during the signing of the Memorandum of Understanding in Lusaka

today, IDC Chief Executive Officer Cornwell Muleya said the partnership envisages the establishment of a vehicle to trade and market Zambian copper by mutual leveraging between the Industrial Resources Limited and Mercuria Energy Trading SA, to position the country as a key player in global markets.

“At IDC, our mandate is to drive industrial growth, diversify Zambia’s economy, and create Sustainable opportunities for all citizens.”

“However, achieving this requires bold partnerships, innovative solutions, and access to global expertise,” Mr. Muleya stated

Mr. Muleya who was represented by IDC Chief

Legal Officer and Company Acting Chief Executive Officer, Leya Mtonga Ngoma, highlighted some of the benefits that the partnership brings forth.

He cited economic diversification, job creation, revenue and skills development as some of the immense benefits that the partnership brings to Zambia’s economy.

“The success of this partnership depends on collaboration. I call upon all stakeholders to support this initiative as we work together to transform Zambia’s mining sector.”

“Today marks the opening of exploration of opportunities to enable the parties to commence substantive discussions and conclude agreements as we

seek to create a future for Zambia, built on transparency, innovation, and sustainable growth,” he added.

And Mercuria Energy Trading SA Global Head of Metals & Minerals, Kostas Bintas noted that Zambia is a very important country from a resources perspective, emphasizing the importance of energy transition.

Mr. Bintas noted that Zambia has all the necessary rest to support this critical energy transition.

“We are very much pleased to be part of that transition. We know Zambia well, we feel very comfortable operating here and we look forward to adding value to the mining sector through this partnership,” Mr. Bintas asserted

CONSTRUCTION OF BASANGA CLINIC IN ITEZHI TEZHI SET TO COMMENCE AT A COST OF K1.6 MILLION

By Cecilia Chiluba



Itezhi Tezhi Member of Parliament says works on the construction of Basanga Clinic in Chief Musungwa’s chieftdom is set to commence at a contract sum of approximately K1.6 million.

Twaambo Mutinta says the recent handover of the Clinic site to the contractor, Kubu Works Limited, marks a significant step forward in providing essential healthcare services to the community.

Twaambo Mutinta said the construction of the new clinic is funded through the 2024 Constituency

Development Fund (CDF) at a total cost of K1, 620,000.

Mr. Mutinta stated that the new clinic will address sanitation issues and ensure that the community receives the quality healthcare it deserves.

“I visited the site and was deeply concerned about the poor sanitation and inadequate space that the residents have had to endure.”

“The voices of the people of Basanga have been heard,” Mr. Mutinta stated.

He added that the new clinic is anticipated to significantly improve

healthcare access for the residents of Basanga, contributing to better health outcomes and overall community well-being.

He expressed gratitude to the local councillor Butler Namalongo and Chief Musungwa for their persistent efforts in advocating for the construction of the clinic.

“We expect the contractor to maintain open communication with the community to ensure a timely and successful delivery of this much-needed facility,” he added.

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JCTR OBSERVES 13.56 PERCENT RISE IN ANNUAL COST OF LIVING

By Cecilia Chiluba



Jesuit Centre for Theological Reflection (JCTR) says the Basic Needs and Nutrition Basket (BNNB) has revealed a 13.56 percent increase in the annual cost of living, with the average monthly expense for a family of five in Lusaka rising to K10,406.99 in 2024 from K9,165.49 in 2023.

Speaking at a media briefing in Lusaka, Centre Acting Executive Director Norman Chavula noted that 2024 has been a year marked by significant economic hardships for most Zambians, as annual inflation rate averaged 15 percent, exceeding the target band of 6 to 8 percent, thereby straining household incomes.

Mr. Chavula stated that despite commendable efforts by government and cooperating partners to restore economic stability and address the devastating effects of the drought, the deterioration of living conditions has surpassed these interventions.

“This calls for policy reform to prioritize human-centered approaches that not only focus on economic restoration but also alleviate the burden on vulnerable populations,” Mr. Chavula stated.

He urged government to enhance various measures aimed at reducing poverty and

vulnerability.

Mr. Chavula said these measures should be more human centred to address the high cost of living in preparation for 2025.

He advised government to introduce policies that will see to it that the cost of living is reflective of wages.

“Labour wages must be benchmarked against the obtaining cost of living to hedge and safeguard workers from price volatility in the economy.”

“Investing in value addition for key resources like copper and cobalt will foster innovation to boost

export competitiveness,” he noted.

He further stressed the need to strengthen climate-resilient agriculture through the Comprehensive Agriculture Transformation Support Programme, fast-track irrigation projects and the dam construction projects that are behind schedule.

“Ensuring diversified energy mix, stabilising fuel price reviews and ensuring prudent use of public funds by prioritizing transparency and accountability in managing resources like the Constituency Development Fund and Cash for Work to support vulnerable will be crucial” he said.



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CONSUMPTION OF LOW SULPHUR GAS OIL RISES BY 17.5 PERCENT IN 2024

By Cecilia Chiluba



Energy Regulation Board (ERB) has disclosed that the average daily consumption of Low Sulphur Gas oil rose by 17.5 percent from 3.6 million litres in 2023 to 4.23 million litres in 2024.

Addressing Journalists at a media briefing in Lusaka, Board Director General, Eng. Elijah Sichone attributed the increase to the heightened demand for Low Sulphur Gas oil in electricity generation.

Eng. Sichone also revealed that the demand for petrol remained relatively stable at 16.3 million litres per day compared to 1.6 million litres per day in 2023.

"The average stock cover days for Low Sulphur Diesel and Petrol during

the period January to November 2024, were 19.7 and 13.3 days respectively."

"Additionally, the average stock cover days for Kerosene during the same period were 34.8 days," Eng. Sichone revealed.

He added that while the petroleum sector experienced some logistical challenges that resulted in fuel shortages at some retail sites, the country maintained a stable supply of petroleum products.

Meanwhile, Eng. Sichone said ERB approved the TAZAMA Open Access Guidelines on 5th December, 2024, that will allow multiple Oil Marketing Companies (OMCs) to import Low Sulphur Diesel through the pipeline.

"In furtherance of the Government policy reforms where Indeni Refinery was reconfigured into an oil Marketing Company and TAZAMA pipeline converted into a transporter of finished Low Sulphur Diesel, the TAZAMA Open Access Guidelines were developed in consultation with the relevant stakeholder including Oil Marketing Companies, and Government among others."

"The guidelines will ultimately culminate in the creation of a robust platform for the importation of Low Sulphur Diesel, which will foster transparency and confidence in the TAZAMA Open Access mechanism," he said.

And Eng. Sichone observed

that during the year 2024, prices of petroleum products on the global market traded at an average US\$89.69 per barrel, compared to an average of US\$97.73 per barrel last year.

"The marginal decline in the prices of oil on the global market trends in international oil prices in 2024 was mainly attributed to demand shifts from major global oil consuming economies and the Organization for the Petroleum Exporting Countries (OPEC) oil production decisions."

"Further, compared to 2023, geopolitical tensions in major oil producing countries eased off in 2024," he observed.

KAMUCHANGAMUKA WOMEN'S CLUB DEFAULTS ON OVER K110, 000 CDF LOAN, REPORTED TO POLICE

By Cecilia Chiluba



Members of the Kamuchangamuka Women's Club in Itezhi Tezhi District have reported their Chairperson to the Police for allegedly misusing Constituency Development Fund (CDF) loan amounting to K110,100.

The Club is among the CDF loan defaulters recently summoned by the Local Authority.

Itezhi Tezhi Town Council Assistant Public Relations Officer, Evelyn Tembo said in a statement

that this situation is a cause for concern as it impacts the sustainability of the loan program designed to empower local communities.

"The group members

have alleged that their funds amounting to K110,100 were misused by their chairperson."

She however applauded the clubs that have been diligent in repaying their loans.

Ms. Tembo cited the clubs that have not repaying the loan, which has now accumulated interest. The members decided to report their leader to the police," Ms. Tembo stated.

"It is imperative that these clubs honor their repayment commitments to ensure the continued availability of funds for future beneficiaries, as this is a revolving fund," she

said. She however applauded the clubs that have been diligent in repaying their loans.

Ms. Tembo cited the clubs that have not repaying the loan, which has now accumulated interest. The members decided to report their leader to the police," Ms. Tembo stated. She issued a stern warning to all other defaulting clubs who received loans in 2022,2023 and 2024. Nahubwe Safari Lodge, and Rubak Coperative among others.

"Your commitment and responsibility are crucial in maintaining the integrity and success of the CDF loan programs," she said.



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LUMEZI COUNCIL PAYS OUT OVER K6.4 MILLION UNDER CASH FOR WORK

By Elias Mwenda



Lumezi Town Council has disclosed that it has so far paid over K6.4 million to 10,753 Cash for Work beneficiaries since the program was launched on 10th September, 2024.

Government allocated more than K26 million to Lumezi for implementation of the Cash for Work program, as a short term response to the drought situation which characterized the 2023/2024 rain season.

Council Assistant Public Relations Officer, Irvin Muyumbwa revealed that for November alone, the local authority has paid out over K2.6 million to

4,450 beneficiaries out of 5,700 people engaged in the program.

“Cumulatively, the Council has so far paid out K6,451,800 to a total number of 10,753 Cash for Work beneficiaries since the launch of the program in September this year.”

“However, the Local Authority encountered challenges which include delayed submission and verification of beneficiary details by Ward Development Committees among others,” Mr. Muyumbwa stated.

He disclosed that to

address these challenges, the Council has since employed 24 residents as data entry clerks under the Cash for Work program in all the 11 wards.

Mr. Muyumbwa said this is a deliberate effort to speed up payment of beneficiaries engaged on the government humanitarian program.

“The 24 data entry clerks whose job purpose is to capture and enter data in the Cash for Work computer system as well as verify mobile money and beneficiary details for errors or discrepancies, have been employed on a 3 months

contract to be paid K60 per day,” he said.

He added that the Council has since observed enormous improvement in the disbursement of payments to Cash for Work beneficiaries who earn K600 each upon completion of 10 days work schedule.

“The Council in close collaboration with the District Administration has also been conducting periodic monitoring and inspection of Cash for Work projects in Lumezi to ensure value for the money paid out to beneficiaries,” Mr. Muyumbwa asserted

NASFAZ CALLS FOR IMPLEMENTATION OF MODELS THAT WILL ALLOW FARMERS TO ACCESS DAMS FOR IRRIGATION

By Elias Mwenda



National Association for Smallholder Farmers in Zambia (NASFAZ) has advised government to devise a model that will allow farmers to have access to the dams for irrigation purposes.

Speaking in an interview with Money News, Association President Dr. Frank Kayula says the country needs to have a model that guarantees farmers

freedom from firms that run dams meant for irrigation.

Dr. Kayula notes that when farmers partner with firms that are in charge of dams, they are usually exploited as the companies get products at a cheaper price.

He has however welcomed government's decision to rehabilitate and construct more dams in North-Western Province, as the current

dams are not working for irrigation, hence the need for measures to mitigate the challenge.

Recently, Agriculture Minister Reuben Mtolo reassured the people of North-Western Province that government will rehabilitate and construct more dams in the region to tap into the province's agriculture potential.

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ZAMBIA CAN'T DEVELOP UNDER THE CURRENT POLITICAL AND BUREAUCRATIC SYSTEM

When Dr. O'Brien Kaaba exposed the rot within Zambia's law enforcement agencies (LEAs), it should have marked the beginning of a transformative reckoning. Instead, the revelations sparked fleeting outrage, soon consumed by the apathy that defines Zambia's approach to systemic crises.

The truth is, Zambia's political, economic, and social frameworks are inherently structured to perpetuate stagnation rather than progress. Take the resignation of the Anti-Corruption Commission (ACC) board chair, accompanied by the mass departure of its members.

In a functioning democracy, such a watershed event would demand immediate investigations, perhaps even a commission of inquiry. Yet in Zambia, it barely elicited a whimper. Similarly, the accusations against the Solicitor General's Chambers of their involvement in dubious consent judgment scandals called for urgent scrutiny but was conveniently buried in another consent settlement, reinforcing the culture of institutional impunity.

The malaise runs far deeper than political leadership; it seeps through every layer of governance and civil service. Consider the emergency parliamentary session to authorize borrowing \$108 million in non-concessional loans from the African Development Bank—mere months after Zambia had recklessly squandered \$82 million. Against the backdrop of spiraling debt and suspended repayments, this financial mismanagement exemplifies a chronic lack of fiscal discipline.

Nowhere is this dysfunction more evident than in ZESCO, a microcosm of Zambia's broader systemic failures. Despite imposing exorbitant electricity tariffs, ZESCO struggles to provide even three hours of power daily.

Ordinary citizens endure relentless power outages and escalating costs, while those at the helm remain insulated from the fallout. ZESCO's inefficiency is not just a failure of the energy sector but a damning indictment of a

government unwilling to enforce accountability within its state-owned enterprises.

But it is not only politicians who are to blame. Civil servants, the so-called "permanent government," are equally culpable. Unlike politicians who come and go, these technocrats remain entrenched, perpetuating a culture of complacency and corruption. Their attitude—"politicians will leave, but we are permanent"—has

fostered an unaccountable public service that undermines governance at every turn.

Recent Public Accounts Committee hearings laid bare the depth of this rot. From the Ministry of Local Government, to the Ministry of Health, inefficiencies and outright theft of public funds were exposed.

Many of these issues date back to the Patriotic Front (PF) era, yet the United

Party for National Development (UPND) administration has done little beyond citing inheritance as an excuse. This deflection not only underscores a lack of political will but also reveals a troubling continuity of dysfunction.

President Hakainde Hichilema (HH) has faced sharp criticism for retaining senior civil servants

This points to an uncomfortable truth: Zambia's stagnation is not about individuals; it is about a broken system. Changing leaders without reforming the structures that enable corruption achieves nothing. Zambia operates under a systemic kleptocracy, masked as a democracy, where inefficiency and greed have become institutionalized.

Real transformation demands more than a administration; it requires a complete overhaul of Zambia's governance framework. This includes dismantling entrenched networks of corruption, implementing robust checks and balances, and fostering a culture of accountability.

Institutions like the ACC must be empowered to operate independently, free from political meddling. Public service reform is equally critical—civil servants must be held to account, and the culture of self-enrichment must be eradicated.

Without systemic reform, Zambia will remain locked

in a vicious cycle of inefficiency, excuses, and unfulfilled promises. The energy crisis will deepen, state-owned enterprises will continue bleeding resources, and the gap between government rhetoric and citizen realities will grow wider.

The question is no longer whether Zambia can afford systemic reform—it is whether it can afford not to reform. Every year of inaction worsens the nation's crises, from economic stagnation to political disillusionment. The time for excuses has long passed. Zambians must demand better, for history has proven that the system will not fix itself.

Until the current political, economic, and social systems are dismantled and rebuilt, Zambia's aspirations for development will remain just that—aspirations. It is time for action, bold and unwavering, to forge a governance system rooted in accountability, transparency, and service delivery.



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MALAWI STRUGGLING TO RAISE TAX REVENUE



Malawi seems to be struggling to raise tax revenue despite continued efforts to boost domestic revenue mobilisation through a number of initiatives, published data shows.

Nation Online reports that data published by the Revenue Statistics in Africa, a collaboration between African Union Commission, African Tax Administration Forum (Ataf) and the

Organisation for Economic Cooperation and Development (OECD), shows that Malawi's tax-to-gross domestic product (GDP) ratio in 2023 was 12.5 percent, which was lower than the average of the 36 African countries at 16 percent in 2024.

The highest tax-to-GDP ratio reported for Malawi since 2005 was at 13.2 percent in 2017, with the lowest recorded in 2005 at nine

percent, according to the data.

The World Bank puts a tax-to-GDP ratio of 15 percent as the minimum threshold required for a government to provide basic goods and services to the citizenry while the United Nations estimates that developing countries need to raise at least 20 percent of their GDP through taxes to meet United Nations Sustainable Development Goals (SDGs) by 2030.

APPLE IN TALKS WITH TENCENT, BYTEDANCE TO ROLL OUT AI FEATURES IN CHINA, SOURCES SAY

By BBC

Apple is in talks with documents such as Tencent, and TikTok owner ByteDance about integrating their artificial intelligence models into iPhones sold in China, according to three sources familiar with the matter.

The U.S. company started the rollout of OpenAI's ChatGPT into its devices this month, part of the Apple Intelligence product that allows its Siri voice assistant to tap the chatbot's expertise including on user queries about photos and

sources, who declined to be named as the talks are not public. ChatGPT is not available in China and the country's regulatory requirements mandate that generative AI services obtain government approval before public release, forcing Apple to seek local partners for its AI features at a time when its market share in the country is declining.

Apple's discussions with Tencent and ByteDance on using their AI models are at a very early stage, said the

ByteDance declined to comment, while Apple and Tencent did not respond immediately to requests for comment.

A successful partner for Apple's AI services in China could be a major winner in the country's increasingly crowded AI field where dozens of large language models have been launched by large tech firms as well as startups.



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United States Dollars	USD	1.0000	1.0000	USD	27.5149	27.5149	27.9064	27.9064
British Pounds Sterling	GBP*	1.2343	1.2785	GBP*	34.6563	34.6563	35.1494	35.1494
Euro	EUR*	1.0175	1.0540	EUR*	28.5701	28.5701	28.9766	28.9766
South African Rand	ZAR	17.8641	18.5326	ZAR	n/a	1.5082	n/a	1.5296
Swedish Kroner	SEK	10.8670	11.2603	SEK	n/a	2.4807	n/a	2.5160
Swiss Francs	CHF	0.8815	0.9131	CHF	n/a	30.5874	n/a	31.0226
Danish Kroner	DKK	7.0413	7.2935	DKK	n/a	3.8293	n/a	3.8838
Norwegian Kroner	NOK	11.1014	11.5070	NOK	n/a	2.4280	n/a	2.4625
Japanese Yen	JPY	152.7134	158.2182	JPY	n/a	0.17654	n/a	0.1791
Chinese Yuan Renminbi	CNY	7.1531	7.4087	CNY	n/a	3.7696	n/a	3.8232
Tanzanian shilling	TZS	2303.0000	2436.0000	TZS	0.01159	0.01159	0.01173	0.01173
Kenya Shilling	KES	126.4200	131.4425	KES	n/a	0.2129	n/a	0.2159
Botswana Pula	BWP*	0.0716	0.0745	BWP*	n/a	2.0155	n/a	2.0441

*Base currencies

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PANGEA DAILY MARKET NEWS

Mercuria Partners With Zambia on Metals Trading Venture – Bloomberg

Mercuria Energy Group is teaming up with Zambia on a metals trading venture, the latest example of a commodity house partnering with a mineral-rich state to secure access to key resources.

Mercuria will join forces with Zambia's Industrial Development Corporation, it said in a statement on Thursday.

The Geneva-based company, which hired Trafigura Group veteran Kostas Bintas to build out a metals trading unit this year, is pushing to increase its exposure to copper.

Trading houses are working to tie up access to metals vital to the energy transition. For Mercuria and others, that means heavy investments in African countries such as Zambia, the continent's No. 2 copper producer. "You will see us very present in Africa and putting our money where our mouth is in respect of the Copperbelt" region, Bintas said in October.

Zambia: Microfinance Outfit Secures USD6.3 million Equity Investment – Africa Private Equity News

EDFI Management Company, IDH Farmfit Fund and Abler Nordic have announced an equity investment of about USD6.26 million in Agora Microfinance Zambia ("AMZ").

This strategic investment aims to transform AMZ into a deposit-taking microfinance institution and expand its reach to rural Zambian communities. AMZ is a non-deposit microfinance institution established in 2011 to improve financial access in rural Zambia.

AMZ serves over 150,000 clients across Zambia's 10 provinces, focusing primarily on smallholder farmers and small traders. The institution operates through a network of 40 branches, reaching remote and underserved areas often neglected by other financial institutions. Group loans make up around 75% of AMZ's loan portfolio, but the company has also expanded its offerings to include individual, agricultural, SME, and leasing loans, as well as life, health, and weather-index insurance, and mobile money services.

Eskom Forecasts First Profit Since 2017 – Moneyweb

South African power utility Eskom forecast a return to profit for the first time since 2017 even as its loss for the most recent financial year more than doubled.

The company projected an after-tax profit of more than ZAR10 billion (USD548 million) for the 12 months through March 31, 2025, after posting a ZAR55 billion loss in the previous fiscal year. The steep loss was anticipated after the utility implemented record power outages caused by failures at poorly maintained generating facilities.

But more recently it has delivered a much-improved electricity performance, with no scheduled power outages — known locally as load shedding — since March. "It's looking positive," Chief Financial Officer Calib Cassim said in an interview. "But our biggest worry at this point is this ever-growing rate of municipal debt and nonpayment." South Africa's municipalities — marred by years of mismanagement — owed Eskom ZAR95.4 billion by November, 28% more than what was outstanding at the end of March.

Zambia Bonds Trading Summary

A total of 8 bond orders with a total face value of ZMW549,964,000 and turnover of ZMW437,568,990 were processed today.

Lusaka Securities Exchange Trading Summary

For ZMW denominated securities: In 141 trades recorded today 38,751 shares were transacted resulting in a turnover of ZMW386,787.17. The following price changes were recorded today: -ZMW0.21 in SCBL and -ZMW0.21 in ZNCO. Trading activity was also recorded in AECI, ATEL, BATA, BATZ, CECZ, CHIL, 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 15,584.52 points 0.93% lower than the previous trading day close. The market closed on a capitalization of ZMW215,504,497,474.00 including Shoprite Holdings and ZMW79,738,733,974.00 excluding Shoprite Holdings.



'WITH SUPPORT, DREAMS CAN BECOME REALITY' - CHAMANGA

By Lucky Chama

Legendary football player James Chamanga gave a stirring speech about change and hope at the first Anti-Junkie Football Tournament held at Twalumba Resort.

Thinking back on his own path, Chamanga explained how he went from being a

member of the notorious 14 Boys gang in Bauleni Compound to playing for the Zambia National team, highlighting the fact that people who are seen as "junkies" today can become professional football players.

Chamanga, who was invited

by the Dr. Rozious Siatwambo Foundation to attend the event with Football Association of Zambia (FAZ) Technical Director Lyson Zulu and Registrar Ivy Lengwe, urged the players to reject the label of "junkie," describing it as a negative identity that can be replaced with

success and purpose. "As a teenager, I abused drugs and engaged in violence as part of the 14 Boys gang, but by the grace of God, I turned my life around. I used my football talent to overcome poverty, and I believe you can do the same—especially with

the support of councillor Saulos, Dr. Siatwambo, and FAZ," said Chamanga.

With the belief that football has the power to transform lives and strengthen families, the football legend promised to serve as a mentor under the Anti-Junkie Football Program.

FOLOKO JOINS ANOCA DELEGATION IN ANGOLA

By Lucky Chama

Alfred Foloko, President of ANOCA Zone VI and the National Olympic Committee of Zambia (NOCZ), is part of a high-level ANOCA delegation, representing the Association of National Olympic Committees of Africa (ANOCA), led by President's Assistant Mohamed Moncef, and Press Secretary Jean Mustapha Berraf, currently visiting Luanda, Angola.

of the event. The delegation comprises key ANOCA officials, including ANOCA Vice President João Manuel da Costa Alegre, ANOCA President's Assistant Mohamed Moncef, and Press Secretary Jean Mustapha Berraf, each playing a vital role in the delegation's objectives.

The visit aims to finalize arrangements and sign the protocol for hosting the 4th African Youth Games scheduled for December 2025, emphasizing the crucial role of this protocol in the successful organization

In collaboration with their Angolan counterparts, the delegation is evaluating the readiness of sports infrastructure in Luanda, a crucial step as the city prepares to host the Games after Algiers, Algeria, hosted the event in 2018.



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THINK BUSINESS

SOCGER ANALYST PROPOSES STADIUM EXPANSION TO ACCOMMODATE FANS

By Lucky Chama

A soccer analyst, Alderman Patrick Tembo, has called for the expansion of various stadia across the country to accommodate the growing numbers in attendance for local league matches.

Tembo states that most of the stadiums were constructed before independence; hence, following the population growth, it has become increasingly demanding to build or expand and upgrade the existing stadiums to cater to the soccer fans boom.

"Beware, we have a soccer fan boom that is about to explode soon.

Most of our stadiums and football facilities were constructed before independence and were meant to cater to very small communities. Unfortunately, these facilities have neither received any facelift nor expansion since then, and now they have to handle well over 18 million Zambians," Tembo noted.

He has cited the recent Kitwe derby between Power Dynamos Football Club and Nkana Football Club that could not be held at Arthur Davies Stadium in Kitwe due to growing interest in the derby from spectators.

"Our beloved local derby can no longer be played in Kitwe because even Nkana Stadium, which is bigger than Arthur Davies, can no longer handle it. Yesterday's midweek games are a case in point," he stated.

"Both Arthur Davies and Railway stadia were full to capacity despite the games being played on Wednesday. Nkoloma Stadium of late has also been attracting huge crowds. Soon and very soon, no stadium will be able to cope with the fans turning up. People who paid for an Absa final at Woodlands Stadium could not access the facility." Tembo has appealed to

soccer administrators across the country to work on the infrastructure to avoid any unfortunate occurrences and as well maximize their returns from ticket sales.

"Something has to be done as soon as possible to address this time bomb. Our football is on a rapid positive trajectory, and now everyone wants to be at the stadium. If my appeal is ignored, we are going to have a situation where all our league games will have to be played at either Heroes or Levy Mwanawasa stadia. So let us act now, more especially since our games are not being followed on TV," he concluded.

