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US\$11.9 BILLION NEEDED FOR ZAMBIA'S SOLAR GOAL - HICHILEMA

President Hakainde Hichilema says Zambia needs approximately US\$11.9 billion to achieve its goal of adding 1,000 megawatts of solar energy to the national grid, with US\$9.5 billion expected from private sector investment.....

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IDC, OCP INK DEAL TO ACCELERATE AGRICULTURAL TRANSFORMATION THROUGH FERTILIZER CUSTOMIZATION

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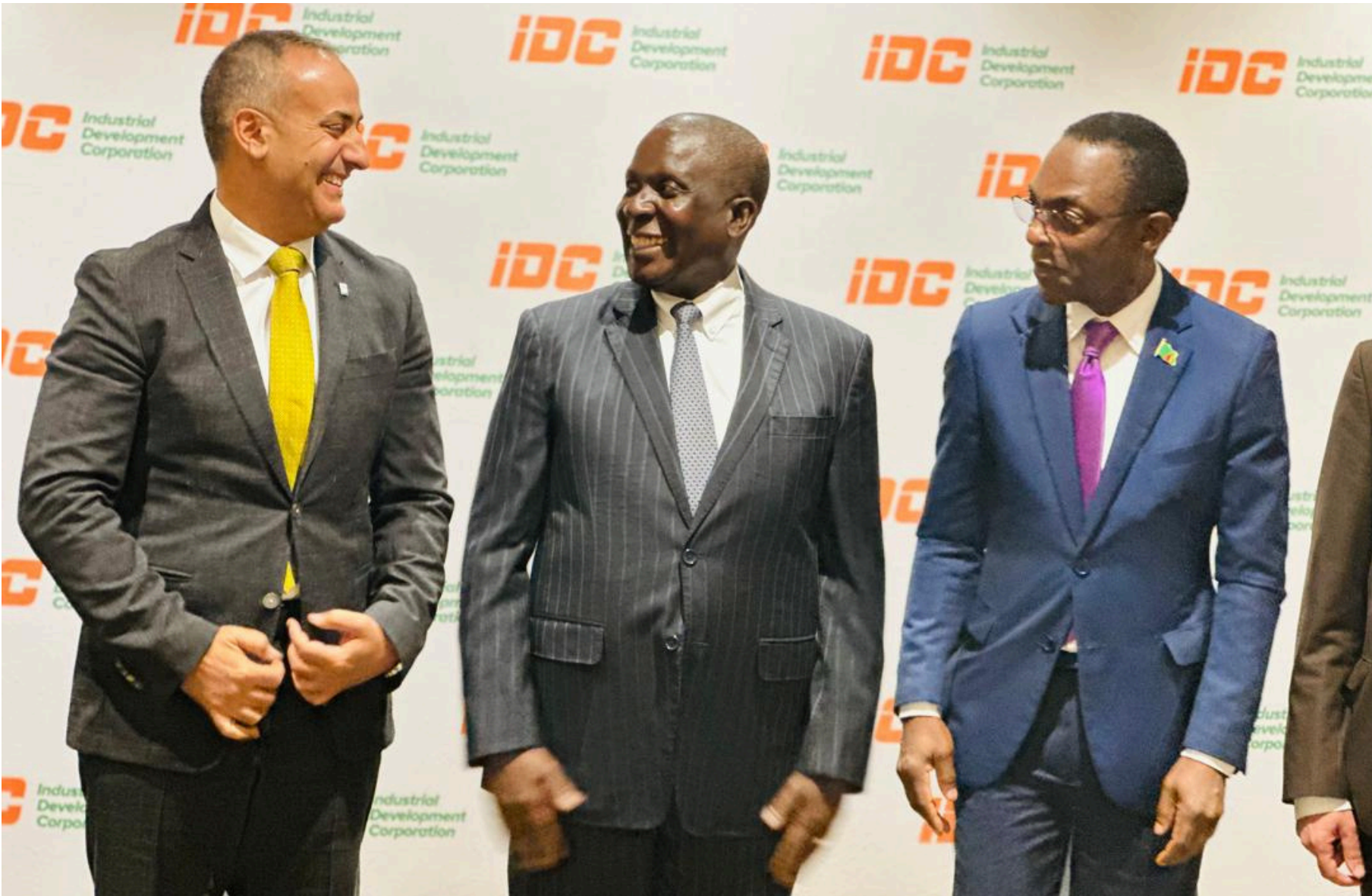
ZAMBIA'S TAX IMPLEMENTATION MODELS MAY DISENFRANCHISE SME PARTICIPATION IN DOMESTIC ECONOMY - ECONOMIST

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IDC, OCP INK DEAL TO ACCELERATE ZAMBIA’S AGRICULTURAL TRANSFORMATION THROUGH FERTILIZER CUSTOMIZATION

By Cecilia Chiluba



Industrial Development Corporation (IDC) has partnered with OCPAfrica, the world’s largest phosphate-fertilizer producer, to accelerate Zambia’s agricultural transformation and industrialization.

The partnership is anchored on five pillars which are fertilizer-blending, Green-ammonia production with zero-carbon feed-stock, security on raw material supply, long-term phosphate inputs direct from OCP, Large-scale demonstration farms and capacity building involving staff exchanges.

Under this agreement, comprehensive soil surveys will be conducted in all provinces to create a detailed fertility map of the country’s soils, giving the country scientific insight into the nutrient composition and deficiencies in each region.

Officiating at the signing of the Memorandum of Understanding in Lusaka, Agriculture Minister Reuben Mtolo

noted that farmers have been experiencing challenges in accessing affordable fertilizer and other inputs due to Zambia’s over reliance on imported fertilizer.

Mr. Mtolo observed that the heavy reliance on imported fertilizers to meet growing demand, has strained the country’s foreign exchange (FOREX), making it vulnerable to global supply disruptions.

“We have seen how the importation of fertilizers and other inputs contributes to currency pressures in this context, today’s partnership with OCP Africa is timely and visionary, as it addresses these challenges head-on and aligns with Zambia’s strategic objectives of self-sufficiency and sustainable growth,” Mr. Mtolo noted.

Mr. Mtolo said the partnership between IDC and OCP Africa therefore lays the foundation for a comprehensive collaboration in the fertilizer value chain, as encompasses several transformative initiatives which are critical for the success of the country’s

agricultural sector and industrial base.

And IDC Chief Executive Officer Cornwell Muleya said through this partnership, Zambia joins a continental network of transformational projects.

Mr. Muleya revealed that the new blending plant at Nitorgen Chemicals of Zambia (NCZ) in Kafue which is the first major investment since 1980s, will be commissioned in next 2 months.

“The expected impact for Zambia includes 1 000 direct jobs, many thousands indirect across logistics, services, manufacturing, near self-sufficiency in fertilizer, and reduced import bill of hundreds of millions of dollars,” Mr. Muleya stated.

He said the project will see multi-million dollar investments into plant, infrastructure which will uplift Kafue town, as well as stronger food security, higher yields, rural incomes, and GDP growth.

Speaking at the same event, OCP Africa Chief

Executive Officer, Mohamed Hettiti, explained that the initiative focuses on three core pillars that are vital for long-term agricultural success.

Mr. Hettiti said the three focus areas include Farmer Capacity Building, Soil Mapping and Fertilizer Customization and GIS-Based Agricultural Platform.

“The agreement outlines a strategic collaboration framework, addressing key development areas across the agricultural value chain and leveraging Zambia’s potential to become a regional model for innovation-led farming.”

“This MoU marks a significant milestone in our journey to empower Zambian farmers with the right tools, knowledge, and technologies to thrive.” We are proud to work alongside the Ministry of Agriculture to co-develop impactful and customized solutions that will benefit farmers and drive inclusive growth,” Mr. Hettiti said.

GOVT APPROVED 2, 974 CDF PROJECTS IN 2024 TOTALING OVER K2.4 BILLION - KAWANA

By Cecilia Chiluba



Information and Media Permanent Secretary says Government approved a total of 2, 974 projects for implementation under the Constituency Development Fund (CDF) in 2024, totaling over K2.4 billion.

Thabo Kawana also revealed that over K316 million was spent on the National Youth and Women Empowerment Grants, giving a total of 14,683 beneficiaries.

Mr. Kawana disclosed that a total of 10,229 projects were approved for implementation in the year under review.

“The allocation for CDF increased from K4.4 billion in the 2023 budget to K4.7 billion in the 2024 budget and now stands at K 5.6 billion in the 2025 budget. Each constituency will receive K36.1 million

in 2025.” “In 2024, K533.077.772.96 was spent on the Bursary component of the CDF giving a total number of 85,407 beneficiaries with 34,701 for Secondary school boarding and 50,706 for Skills Development,” Mr. Kawana said.

He added that under the CDF loan component, more the K457 million was spent, giving a total of 5.134 beneficiaries.

Mr. Kawana further revealed that 44,747 beneficiaries were supported with empowerment grants out of which 18 percent were youth groups, while 40 percent were women groups, and 43 percent community members.

“Funding to Local Authorities for devolved functions commenced in 2024

resulting in increased funding for service delivery at the sub-national level,” he said.

Meanwhile, Mr. Kawana observed that the current administration has improved the way government and other public bodies operate, focusing on principles like transparency, accountability, and citizen participation.

“Good governance is essential for national development, serving as a fundamental pillar that supports economic growth, social progress, and sustainable development.”

“The 2021-2024 Implementation Status of the UPND New Dawn Government’s Key Policy Reforms reveals positive changes in the country’s governance system,” Mr. Kawana stated.

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ZAMBIA'S TAX IMPLEMENTATION MODELS MAY DISENFRANCHISE SME PARTICIPATION IN DOMESTIC ECONOMY - ECONOMIST

By Cecilia Chiluba



An Economist has observed that the current tax implementation models such as the Smart Invoice have potential to disenfranchise participation of Small and Medium Enterprises (SMEs) in the domestic economy.

Launched in 2024, the Smart Invoice aims to streamline Value Added Tax (VAT) refunds and enhance revenue administration by reducing tax leaks.

All VAT registered taxpayers are required to issue electronic invoices using the Smart Invoice.

However, Kelvin Chisanga noted that only entities with the ability to use the Smart Invoice are now conducting serious business activities.

“Smart invoice is relatively a good tax model to monitor compliance and foster strong tax fortitude from a general perspective but the current way of implementation is forcing many

many Zambian businesses to face difficult business situations.”

“It lacks proper methods to help uplift the masses out of unemployment or those who are not compliant with businesses,” Mr. Chisanga observed

He said this will further breed another situation which may tend to have a bad effect on domestic production and growth, especially for those who are still struggling with a backlog of unexplained tax legacies.

According to Mr. Chisanga, some businesses never understood tax structures well upon registration and worse off before the new system came on board with smart technology.

“So, at the current level of tax complicity and difficulties being faced is now a serious part of hindrances to smooth business especially with regards to the small businesses and individuals who have found tax knowledge a bit complex in relation to its current applicability.”

“On the other hand, there are serious aspect that the system has and I see a number of sales invoice will be having issues on VAT claims given the situation of having too many credit notes in respect to certain industries like the oil companies, where they are currently fighting to be exempted from the use of the system for certain operations,” he added.

He said the system could have been very helpful if there was a model of lenience to build up confidence and compliance mechanisms to slowly cushion the high level of poverty.

“The biggest problem that most businesses have, is that most of the economic players don't really understand tax structures pretty well, as others are on certain tax like income tax which looks to be a more complicated and expensive tax plan, when in actual sense their businesses are not even supposed to have that type of taxation formula.”

“I think Zambia Revenue Authority (ZRA) being a tax agent and implementing revenue house of the Ministry of Finance and National Planning, has not dealt with informational and educational components of the taxation framework to make corporate citizens fully understand most matters of tax,” Mr. Chisanga said.

He noted that if not carefully looked into, the current tax situations will seriously discourage many ordinary Zambians from conducting business activities, making it difficult for the government to make the cost of living bearable.

“Yes, we all know that Zambia's tax is narrow and has strong standing limitations in many areas, and the tax basket should play a bigger role given that only a few numbers of taxpayers are said to be actively on the revenue profile,” he added.

PRESIDENT HICHILEMA CALLS FOR COLLABORATION BETWEEN RESEARCHERS, GOVT IN CLIMATE FIGHT

By Cecilia Chiluba



President Hakainde Hichilema has urged scientists and researchers to work closely with the government in addressing the escalating challenges of climate change.

“These are not just statistics, they represent the struggles of our farmers, families, and communities, and they threaten the very foundation of our economy,” he said.

He emphasized the importance of drawing on a wide range of experiences from local communities and global partners in Africa and the wider Global South.

President Hichilema said the devastating effects of the 2023/2024 drought which severely affected food, water, and energy security demonstrated that climate change is not a distant threat but a lived reality for Zambians.

He stressed the need for multifaceted and socially inclusive responses to climate change, stating that the crisis affects everyone regardless of profession, status, or geography.

“It is imperative that governments, researchers, communities, civil society, and the private sector unite to confront this common threat,” President Hichilema stated.

“Researchers and policymakers must work hand in hand to guide effective climate action.”

The Head of State praised this year's CLARE theme, “Co-creating Climate and Adaptation Resilience Narratives,” for its focus on collaboration and storytelling.

He further emphasized the value of humble science that prioritizes lived experience and local adaptation methods.

President Hichilema also called on global climate financing institutions, including multilateral development banks, to reform their frameworks to better support countries like Zambia.

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CFG REAFFIRMS COMMITMENT TO PROMOTING SUSTAINABLE DEVELOPMENT ACROSS ZAMBIA

By Cecilia Chiluba



Center for Future unblock 10 kilometres head persons in improved WASH Generation has its district to improve water, sanitation, services through radio reaffirmed commitment to sanitation. and hygiene, programmes and development through CFG Executive Director, Gilbert Total Sanitation in Muchinga Province. He also noted that 12 and health programmes. emphasized the impact of the initiatives, which aim to empower communities with knowledge and resources to demand better services. “245 community organizations have been trained in social accountability to encourage them to advocate for improved water and sanitation services.” Mr. Kalombo added that the organisation is also supporting women, youth, and persons with disabilities in governance participation. Meanwhile, Mr. Kalombo said the organization, with support from USAID, has trained 185 village

MINISTER DISAPPOINTED WITH QUALITY OF CDF PROJECTS UNDER KASAMA MUNICIPAL COUNCIL

By Cecilia Chiluba



Minister of Local Government and Rural Development, has expressed disappointment with the substandard quality and questionable pricing of some Constituency Development Fund (CDF) projects being implemented by Kasama Municipal Council. He directed that the performance of the Kasama Municipal Council be reviewed as a matter of urgency, and that corrective measures be instituted to ensure the proper management and execution of CDF projects moving forward. “I am extremely disappointed with the quality of some of the projects being implemented under the CDF in Kasama. It is clear that there are serious lapses in supervision and accountability.” “Some projects are not state of some projects did not reflect value for money, despite government’s substantial investment in decentralized development. He stressed that government has made decentralization a cornerstone of its development agenda by increasing allocations to the CDF in order to empower communities, address local needs, and improve service delivery at the grassroots level. Mr. Sialubalo warned that officers responsible for overseeing CDF projects will be held accountable in accordance with established government procedures. “The people of Kasama deserve better. Public funds must be used responsibly and must bring about tangible improvements in people’s lives.” “We cannot afford to allow inefficiencies or mismanagement to undermine this important programme,” he added. He urged local stakeholders including Ward Development Committees, councillors, and the general public to actively participate in monitoring projects and reporting irregularities “Community involvement is critical to ensuring transparency and achieving meaningful development outcomes,” Mr. Sialubalo said.

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LAWMAKER CALLS FOR URGENT ACTION ON DELAYED TOBACCO CONTROL BILL TO SAVE LIVES

By Cecilia Chiluba



Kamfinsa Member of Parliament has expressed concern over Zambia’s continued delay in enacting the Tobacco Control Bill which is designed to protect the health and well-being of citizens.

In a statement, Christopher Kangombe noted that despite ratifying the World Health Organization Framework Convention on Tobacco Control (WHO FCTC) in 2008, Zambia remains among the few countries in the region that have not yet domesticated this critical treaty into national law.

Mr. Kangombe stated that Zambia cannot continue to speak of commitment to public health when a life-saving Bill sits idle.

“What is most troubling is that the Tobacco Control Bill has been prepared and ready for over 10 years following an inclusive and consultative process,” Mr. Kangombe said.

“A law belongs to the people and it must not remain hidden in filing cabinets while lives are lost every day.”

Mr. Kangombe stressed that Tobacco consumption in Zambia has reached alarming levels which requires urgent attention.

He explained that according to the World Health Organization and the Ministry of Health, 14.2 percent of adults and 11.4 percent of youth in Zambia use tobacco products, translating into over 7,000 preventable deaths each year due to tobacco-related illnesses such as cancer, stroke, heart disease, and respiratory complications.

“These are not just statistics, they represent real lives, real families, and a health system struggling under the weight of preventable disease. Our current legal and policy environment lacks the tools to adequately address this

crisis.”

“While some argue that tobacco contributes to jobs and taxes, we must ask the question, at what cost? The economic burden of treating tobacco-related diseases, the productivity lost, and the lives cut short outweigh any financial benefit of tobacco,” he stressed.

He said true investment lies in safeguarding lives and ensuring that future generations are not burdened by illness and addiction.

According to Mr. Kangombe, existing laws are outdated, poorly enforced, or insufficient to protect citizens, especially young people who are exposed to aggressive marketing tactics by the tobacco industry.

He observed that the absence of a comprehensive legal framework has left the door open for public smoking, unchecked

advertising and sponsorship, and easy access to tobacco products, particularly by minors.

“The Tobacco Control Bill is not radical, it proposes evidence-based measures that are already saving lives around the world such as banning smoking in enclosed public spaces, prohibiting tobacco advertising and promotion, requiring graphic health warnings on packaging, regulating points of sale, and introducing higher taxes to reduce affordability,” he explained.

“I am therefore calling on the government to bring the Bill to Parliament without further delay, and to make the document public. I am not only urging my fellow Members of Parliament to support this Bill once it is tabled, I am specifically challenging the government to take the first and most important step of bringing the Bill to Parliament and open it up to public scrutiny,” he said.

ERB APPROVES 62 LICENSES, 8 CONSTRUCTION PERMITS WORTH K11 BILLION

By Cecilia Chiluba



Energy Regulation Board (ERB) has approved 62 licenses and eight construction permits in the country.

“During its meeting held on 15th April, 2025 the Licensing Committee of the Board reviewed and approved specified applications which demonstrated continued investor confidence in Zambia’s energy sector.”

The approval was made by the Board's Licensing Committee during a meeting held on 15th April, 2025.

Board Manager - Public Relations Namukolo Kasumpa said the 62 licences cover a range of energy-related activities, including manufacture, supply, installation, and maintenance of renewable energy generating equipment. Kasumpa stated.

Mrs. Kasumpa stated that other areas include road transportation of petroleum products, distribution, import, and export of petroleum products, packaging, distribution, and export of lubricants as well as distribution and supply of electricity.

Mrs. Kasumpa cited the projects as the Kalumbila-Kolwezi Interconnector Project (KKIP), a 200 kilometre, 330kV transmission line by Enterprise Power Zambia Limited, valued at US\$270 million, and a 100 MWp Solar Photovoltaic (PV) Power Plant, to be developed by Sun Share Energy Limited in Chief Moono's area, Mumbwa District, worth US\$ 75 million.

She added that 114 road tank vehicles were licensed to enhance petroleum product transportation, and four newly built service stations were authorised to commence operations.

Mrs. Namukolo noted that the licences play a critical role in ensuring energy availability, enhancing operational efficiency, and

Power Plant integrated with 20 MWh battery storage to be developed by Sany International Company Li at Ruida Mine, in Kasempa District of North-Western Province, with an investment of US\$8 million.

“The KKIP project is a major step toward strengthening regional power trade and advancing the government's goal of attracting private sector investment in energy infrastructure.”

“In addition, the Sun Share Energy Limited initiative enhances diversification of Zambia's power generation mix to reduce the dependence on hydropower,” she said.

Mrs. Namukolo further explained that the Sany International (Zambia) Industrial Company Li off-grid solar plant aligns with national priorities to expand electricity access for mining activities, particularly to support increased copper production while easing pressure on the national grid.

“The initiatives are key to improving energy access, safety, and service delivery across the country.”

“To maintain this momentum, the ERB remains focused on strengthening investor confidence through predictable, safe, and efficient regulatory processes that support timely application reviews and project implementation,” Mrs. Kasumpa added.

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ZAMBIA SEEKS \$11.9 BILLION TO BOOST SOLAR POWER, CLIMATE RESILIENCE

By Amos Sikaonga



President Hakainde Hichilema says Zambia needs approximately US\$11.9 billion to achieve its goal of adding 1,000 megawatts of solar energy to the national grid, with US\$9.5 billion expected from private sector investment.

The Head of State urged investors to take advantage of Zambia’s favourable climate investment environment, highlighting the country’s commitment to sustainable development and clean energy.

In a speech delivered on his behalf by Minister of Green Economy and Environment Mike Mposha, at the official opening of the International Conference on Climate Resilience and Adaptation (CLARE), President Hichilema noted that Zambia’s efforts in climate action are being realized through key projects in renewable

energy.

He said government has launched ambitious initiatives to diversify the energy mix to prevent future power shortages.

“Zambia has already attracted significant investment in clean energy, including solar, wind, and thermal power,” President Hichilema explained.

He noted that with the support of the World Bank, Zambia is implementing the National Energy Advancement and Transformation Program (NEAT) to improve the financial stability of the state utility ZESCO and attract private investment.

President Hichilema added that the Electricity Services Access Project (ESAP) and the Zambia-Tanzania Interconnector Project (ZTIP) also aim to expand access to

affordable and sustainable electricity.

He expressed gratitude to Zambia’s development partners, especially the United Kingdom and Canada, for their steadfast support.

“Your commitment to climate resilience in Zambia reflects the kind of international cooperation we need to solve global challenges.” Together, we can mobilize resources, share expertise, and implement lasting solutions,” he said.

Meanwhile, President Hichilema outlined the Water Investment Programme, which promotes the use of renewable energy in public water and sanitation systems, particularly in rural areas.

The Head of State added that the country is on track to meet its

Nationally Determined Contributions (NDCs), aiming to reduce greenhouse gas emissions by 25% by 2030, and potentially up to 47% with international support.

He said the country has also submitted a provisional draft of NDC 3.0, expanding its sector coverage from six to ten as it shifts toward an economy-wide approach.

“Our 2023 National Adaptation Plan offers a blueprint for building resilience in key sectors and integrating climate action into national development planning,” he stated.

The Head of State noted that the CLARE programme is expected to positively impact thousands of vulnerable individuals and called on participants to provide strong evidence on what works and what doesn’t in climate interventions.

100MW CHISAMBA SOLAR PROJECT REACHES 98% COMPLETION LEVEL

By Elias Mwenda



ZESCO Limited has disclosed that the construction of the US\$100 million Chisamba Solar Power project has reached 98 percent completion.

The 100-megawatts solar project is being implemented by Kariba North Bank Extension Power Corporation (KNBEPC), a subsidiary of the state-owned power utility, ZESCO located in Chief Chaamuka Village of Chisamba district.

Speaking during a media tour of the Chisamba Solar Plant, ZESCO Managing Director Eng. Justin Loongo said the second phase of the 200

megawatts that was signed in 2020 between Kariba North Bank Extension Power Corporation, and Power China Limited, is set to commence in July this year and will take another 10 months to be completed.

“The Chisamba 100MW solar PV project is part of the government’s strategic direction towards reducing over-dependence on climate-risky hydroelectric power,” Eng. Loongo said.

He stated that the first 100 megawatts of the Chisamba Solar project is set to be commissioned soon and

it is a 10-months project which was commenced in July, 2024.

And Chisamba Solar Power Plant project Manager Chiza Nyirenda says the plant will 100 percent be owned by Kariba North Bank Extension Power Corporation once completed.

Mr. Nyirenda also revealed that over 180, 000 by-facial solar panels were used which charge both sides.

“The plant will cover about 30, 000 to 50, 000 domestic homes,” he said.

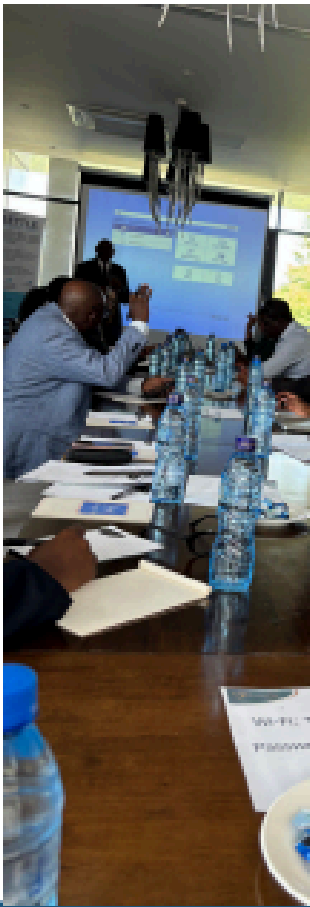


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THE NEED FOR SMART INVESTMENT IN THE ENERGY SECTOR

BALANCING THE PROMISE OF SOLAR WITH THE REALITIES OF BASE LOAD POWER

President Hakainde Hichilema's ambitious declaration that Zambia requires US\$11.9 billion to add 1,000 megawatts of solar energy to the national grid reflects the administration's continued commitment to climate resilience and clean energy development. While the vision is commendable—and indeed necessary in a world gripped by the climate crisis—there is an urgent need to temper enthusiasm with strategic realism. The energy sector, now more than ever, demands smart and balanced investment.

Zambia is not new to the consequences of overreliance on a single source of energy. Our experience with hydropower—once hailed as reliable and cost-effective—has turned into an economic burden in times of drought. Prolonged dry spells have crippled generation capacity at major hydro stations like Kariba and Kafue Gorge, plunging the nation into darkness and economic slowdown. Today, solar energy stands as the latest green promise. But just like hydro, solar is a non-firm power source—it is weather-dependent, intermittent, and cannot guarantee consistent supply without massive investment in storage technologies, which remain expensive and technologically immature

for Zambia's scale and needs.

To be clear, solar power has many advantages. It is abundant, clean, and increasingly affordable to deploy. President Hichilema is right to position Zambia as a destination for climate-friendly investment. If deployed wisely—especially in rural and off-grid areas—solar can enhance energy access, stimulate local economies, and reduce emissions.

The involvement of partners like the World Bank, Canada, and the UK shows growing global confidence in Zambia's green agenda.

However, solar cannot—and should not—be the cornerstone of Zambia's energy security strategy. Unlike coal or thermal power, solar cannot provide stable base load electricity. It works when the sun shines; it weakens under clouds and vanishes at night. This limitation becomes more evident in industrial and urban contexts where demand is continuous and reliability is non-negotiable.

Thus, while we support the pursuit of solar, we urge President Hichilema and his government not to be

ideologically fixated on it. Zambia has vast untapped coal reserves and geothermal potential, especially in Southern, Western, and Eastern provinces. A well-regulated, environmentally conscious investment in thermal power—particularly clean coal and modern combustion technologies—could provide the stable,

Energy planning cannot be driven by trend or international pressure alone—it must be pragmatic. Zambia needs a mixed energy portfolio: solar for decentralization and rural development, hydro where hydrology permits, and thermal to anchor national base load. Diversification is not only smart economics; it is national survival.

MONEY EDITORIAL

base load power that Zambia so desperately needs to power industry, mines, hospitals, and urban centres.

In addition, let us not write off hydropower entirely. Instead, let us diversify where we invest in hydro. The Northern Circuit, comprising Muchinga, Northern, and Luapula provinces, has shown greater hydrological consistency than the Southern belt. Small and medium hydropower stations in these regions could offer dependable, decentralized power that complements other sources while spreading economic development.

The US\$11.9 billion solar push must therefore be framed within a broader, long-term energy vision that factors in national demand, weather variability, technological readiness, and sustainability. Otherwise, we risk repeating history—trading one form of climate vulnerability (drought-stricken hydro) for another (cloudy skies and solar intermittency).

President Hichilema has rightly captured the world's attention with his climate leadership. Now, he must take the bolder, more nuanced step of ensuring Zambia's energy future is not only green—but also reliable, affordable, and resilient.

The future is clean, yes—but it must also be firm.

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THINK BUSINESS

NAMRA UNCOVERS FRAUDULENT TAX REFUND SCHEME

By The Namibian



The Namibia Revenue Agency (Namra) says they have uncovered a fraudulent scheme resulting in the illicit payout of tax refunds of over N\$666 000 between January and April 2025, to 47 taxpayers.

This is linked to the Mass Tax Refund Initiative currently being implemented, says Namra spokesperson Steven Yarukeekuro Ndorokaze.

“To date, a Namra staff member has been suspended, while the secondment of an official from the Ministry of Finance has been reversed, with three other suspects having been arrested and appeared in the Windhoek Magistrate’s Court last week.”

“An internal investigation revealed that the recently registered taxpayers, predominantly unemployed individuals with no tax liability, were fraudulently processed for refunds relating to periods dating back to 2011,” he says.

Ndorokaze also says the registration would in most instances be done without the knowledge of the concerned persons, using their identity documents and personal banking details.

He adds that the refunds were paid out, and the money was distributed among the perpetrators, including through mobile and wallet banking platforms.

“In light of these developments, Namra strongly cautions the public to exercise vigilance and not to provide personal banking details or identification documents to third parties for tax-related transactions.”

“The agency emphasises that tax refunds are processed directly via Namra offices and authorised platforms. Namra remains steadfast in upholding zero tolerance for corruption, the highest standards of integrity, transparency and public trust, and reiterates its commitment to rooting out fraudulent practices that undermine tax administration,” Ndorokaze adds.

TRUMP SAYS NON-US MOVIES TO BE HIT WITH 100% TARIFFS

By BBC Business

Donald Trump says he will hit films made in foreign countries with 100% tariffs, as he ramps up trade disputes with nations around the world.

The US president said he was authorising the Department of Commerce and Trade Representative to start the process to impose the levy because America's film industry was dying "a very fast death".

He blamed a "concerted effort" by other countries that offer incentives to attract filmmakers and studios, which he described as a "national security threat".

Filmmakers have for years left Hollywood for destinations including the UK and Canada to lower costs. One non-US union said the tariff plan would be a "knock-out blow" to the international industry.

Trump said on his Truth Social platform: "It is, in addition to everything else, messaging and propaganda!"

"WE WANT MOVIES MADE IN AMERICA, AGAIN!"

US Commerce Secretary Howard Lutnick responded to the announcement, saying "We're on it".

But the details are unclear. Trump's statement did not say whether the tariff would apply to American production companies producing films abroad.



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	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
ACCESS BANK ZAMBIA	27.8500	27.9000	27.8500	28.1500	27.7500	27.8000	27.7500	28.0500	27.6000	27.6500	27.6000	27.9500
BANK OF CHINA (ZAMBIA)	27.8000	27.8500	27.6025	28.0855	27.7700	27.8200	27.5425	28.0255	27.6500	27.7000	27.3025	27.7855
ABSA BANK ZAMBIA	27.7300	27.7800	27.7244	28.1495	27.6000	27.6500	27.5747	27.9477	27.5500	27.6000	27.5248	27.8972
CITIBANK ZAMBIA	27.8500	27.9000	27.7680	28.1100	27.7000	27.7500	27.5700	27.8750	27.7000	27.7500	27.5700	27.8750
ECOBANK ZAMBIA	27.7500	27.8000	27.7055	28.0500	27.7000	27.7500	27.6500	28.0000	27.6000	27.6500	27.5500	27.9500
FIRST ALLIANCE BANK ZAMBIA	27.8000	27.8500	27.8000	28.0500	27.7000	27.7500	27.7000	27.9500	27.7000	27.7500	27.6500	27.9000
FIRST CAPITAL BANK ZAMBIA	27.8500	27.9000	27.8050	28.0840	27.7500	27.8000	27.4990	27.9850	27.7000	27.7500	27.4940	27.9450
FIRST NATIONAL BANK ZAMBIA	27.7500	27.8000	27.7460	28.0530	27.6500	27.7000	27.6460	27.9790	27.5500	27.6000	27.5460	27.8780
INDO-ZAMBIA BANK	27.7500	27.8000	27.6500	28.0000	27.7000	27.7500	27.6000	27.9500	27.6500	27.7000	27.5000	27.9000
STANBIC BANK ZAMBIA	27.8500	27.9000	27.6500	28.0500	27.6500	27.7000	27.6500	28.0500	27.6500	27.7000	27.4500	27.9000
STANDARD CHARTERED BANK	27.8750	27.9250	27.7300	28.1000	27.7500	27.8000	27.6500	28.0000	27.7000	27.7500	27.4500	27.9000
UNITED BANK FOR AFRICA ZAMBIA	27.8000	27.8500	27.7957	28.0171	27.7500	27.8000	27.6086	28.0000	27.5500	27.6000	27.5061	27.8939
ZAMBIA INDUSTRIAL COMMERCIAL BANK	27.8000	27.8500	27.8000	28.1000	27.7500	27.8000	27.7000	28.0500	27.6500	27.7000	27.6000	27.9995
ZAMBIA NATIONAL COMMERCIAL BANK	27.7500	27.8000	27.6500	28.0648	27.7500	27.8000	27.6500	28.0648	27.7000	27.7500	27.6500	28.0648
Market Average	27.8004	27.8504	27.7341	28.0760	27.7121	27.7621	27.6279	27.9948	27.6393	27.6893	27.5281	27.9171



DAILY MARKET NEWS

European markets rise ahead of German debt reform vote; QinetiQ down 20% – CNBC EU mulling duties on European scrap steel exports – Reuters U.S. stocks slightly higher - Reuters European currencies rise

European stocks started the new trading week in positive territory, although investors will be looking to see if global market volatility continues.

The pan-European Stoxx 600 index was up 0.75% by 3:15 p.m. London time, with most sectors moving higher.

British defense firm QinetiQ shed 20%, tumbling to the bottom of the Stoxx 600, after the company made a downward revision to its revenue outlook for the year.

European markets ended the week higher Friday after German lawmakers reportedly came closer to agreeing on reforming the country's so-called debt brake rule. Media reports said Germany's likely next chancellor Friedrich Merz had won support from the Greens party to hike public borrowing to allow an increase in defense spending.

The European Commission is considering proposing levies on scrap steel and metals exports, Reuters reported Monday, citing a draft plan.

CNBC has contacted the European Commission for comment.

The institution earlier this month launched a strategic dialogue on steel, seeking to support an industry which has been hit hard by higher energy costs, challenging raw materials access and — as of last week — U.S. import tariffs of 25%.

The EU will also investigate possible safeguard measures to counter the U.S. duties, which also target aluminum, Reuters reported.

The S&P 500 rose on Monday as the benchmark tries to continue its comeback from correction territory following a four-week rout on Wall Street exacerbated by President Donald Trump's chaotic tariff policy rollout and falling consumer confidence.

The broad market index gained 0.4%, while the Nasdaq Composite rose 0.2%. The Dow Jones Industrial Average advanced 163 points, or 0.4%

Europe's major currencies rose against the dollar on Monday, as jitters around the state of the American economy and U.S. President Donald Trump's tariffs regime persisted.

The euro gained around 0.26% against the greenback by 10:47 a.m. in London, while the British pound was up by roughly 0.29% against the U.S. currency. The Swiss franc, widely seen as a safe haven in times of economic or geopolitical uncertainty, added 0.3% against the dollar.



FASHION SAKALA BREAKS SILENCE, ACCUSES FAZ LEADERSHIP OF DISHONEST PRACTICES

By Lucky Chama

Zambian international Fashion Sakala has addressed his absence from the national team and alleged a pattern of dishonest and potentially corrupt behaviour within the Football Association of Zambia (FAZ), specifically implicating President Andrew Kamanga and national team coaches. In an interview on Hot FM's

Hot Seat Programme on Tuesday, Kamanga has attributed Sakala's long absence from the national team to a strained relationship between the player and some of his teammates. Sakala has not played for the national team since 21 January 2024. His omission came after he publicly

criticised coach Avram Grant for favouring players that are under the agency of Israeli player agent Nir Karin. Responding to the comments by Kamanga, Sakala went live on Facebook stream on his page, claiming that his current exclusion stems from a planned

confrontation with coach Grant orchestrated by Kamanga, who subsequently betrayed him. Sakala claims he consulted Kamanga before responding to Grant's audio, with Kamanga instructing him to insult Grant, promising to remove the coach and reinstate the 28-year-old forward.

"Mr Kamanga started telling me now how I should respond to Grant. Why would Grant send you such kind of voice notes? Does he know how far you've come with the national team? Does he know where you came from? You have been playing for the national team for years, and he's being disrespectful to you like that," Sakala revealed.

ZIMBABWE COACH PRAISES ZAMBIA'S SPIRIT DESPITE DECISIVE BATTLE OF ZAMBEZI VICTORY

By Lucky Chama

Harare Sports Club erupted in cheers on Sunday as the Zimbabwe National Rugby team delivered a commanding performance in the first leg of the Battle of Zambezi, securing a decisive 70-15 victory over their Zambian counterparts. However, despite the comfortable scoreline, Zimbabwe head coach Piet Benade was quick to acknowledge the resilience and fighting spirit of the Zambian side, describing them as a tough opponent.

While the scoreboard painted a picture of Zimbabwean dominance, Coach Benade offered a more nuanced perspective on the encounter. "I think it was a very tough game, despite the scoreboard," Benade stated, showcasing respect for their neighbors. "I think this [Zambia] team could be proud of what they did, especially after the red card that happened early in the match."

Indeed, Zambia faced an uphill battle from the early stages, playing the majority of the game with a man down. Yet, they continued to contest, managing to put 15 points on the board against a formidable Zimbabwean outfit. Benade commended his own team's clinical execution and dominance but was careful not to diminish Zambia's efforts.

"From our side, we're super happy and proud of the effort and the result," Benade continued, acknowledging his team's performance. "But we know that the Zambians were tougher; they made us work very hard for our win." This gracious assessment from the winning coach speaks volumes about the nature of the Battle of Zambezi rivalry. It's a contest where respect underlies the competitive spirit, and even in a one-sided affair, the tenacity of the opposition is recognized. For Zimbabwe, this emphatic victory provides a significant advantage heading into the second leg. The dominant performance will undoubtedly boost their confidence and solidify their belief in their game plan. Their structured play and clinical finishing proved too much for Zambia on the day, highlighting their preparedness and tactical execution.

The return leg on March 31, promises to be an exciting encounter as Zambia seeks to overturn a substantial deficit and demonstrate the toughness that Coach Benade alluded to. While Zimbabwe will be buoyed by their commanding victory, they will be wary of a Zambian team determined to prove their mettle and fight for national pride in front of their own supporters.

RONALDO'S SON GETS FIRST PORTUGAL UNDER-15S CALL-UP

By BBC Sports

Cristiano's Ronaldo's eldest son has been called up to the Portugal Under-15s squad for the first time.

The 14-year-old Cristiano Ronaldo Jr is at Al-Nassr in Saudi Arabia with his father, who signed for the Pro League club in December 2022.

Portugal great Ronaldo, 40, posted a picture on social media of his son's name on the national team squad list along with the message, "Proud of you, son".

Ronaldo Jr has been called up for a youth tournament, external in Croatia between 13-18 May, with Portugal scheduled to play Japan,

Greece and England.

Five-time Ballon d'Or winner Ronaldo Sr is still a Portugal international and has scored 136 goals for his country - a world record in men's football.

The 40-year-old captained Portugal to their first major title at Euro 2016, although he had to agonisingly watch the majority of the final from the sidelines after suffering an injury in the 25th-minute.

Ronaldo also led his national side to the Nations League title in 2019.

In March, Ronaldo scored but missed a penalty as Portugal dramatically beat Denmark to reach the Nations League semi-finals.

The ex-Manchester United forward has four other children - twins Eva and Mateo, 7, Alana Martina, 7, and Bella, 3. Ronaldo Jr's youth career has played out in tandem with his father's journey around the world - featuring in the academies of Real Madrid, Juventus, Manchester United and Al-Nassr.



TIME SPIN

VENUE: NASDEC

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