

MONEY DAILY



#198

Friday, June 6, 2025

moneyfmradio.com

+260972930606

HAABAZOKA HAILS LUNGU AS KEY ECONOMIC DIALOGUE PILLAR

Former Economics Association of Zambia (EAZ) President Dr. Lubinda Haabazoka has hailed the late President Edgar Chagwa Lungu as a key pillar in the advancement of Zambia's economic dialogue and national empowerment programmes.....

Page 3

SADC MINISTERS OF TRADE COMMIT TO IMPROVE RESILIENCE AGAINST EXTERNAL TRADE SHOCKS

...Ministers of Trade from Member States of the Southern African Development Community have reaffirmed their commitment to improving resilience.....

Page 4

NBA URGES CONSUMERS TO BUY PRODUCTS WHICH MAY CONTAIN GMOS FROM AUTHORIZED DISTRIBUTORS

National Biosafety Authority has urged consumers to buy food products which may contain genetically modified organisms (GMOs) from authorized distributors.....

Page 2



KALUSHA BWALYA PAYS TRIBUTE TO FORMER PRESIDENT EDGAR LUNGU

Page 10



NBA URGES CONSUMERS TO BUY PRODUCTS WHICH MAY CONTAIN GMOS FROM AUTHORIZED DISTRIBUTORS

By Cecilia Chiluba



National Biosafety Authority (NBA) has urged consumers to buy food products which may contain genetically modified organisms (GMOs) from authorized distributors to prevent consumption of unsafe products.

Authority Communications Officer Sandra Lombe has since reaffirmed the NBA’s commitment to ensuring the highest standards to food safety from products that may contain GMOs.

In a statement ahead of World Food Safety Day which falls on 7th June annually, Ms. Lombe emphasized that the Authority regulates matters related to GMOs to ensure safety for the humans, animals and the environment.

She noted that this year’s

World Food Safety Day theme which is; ‘Food Safety: Science in Action,’ aligns very well with the Authority’s mandate as food safety is a priority and scientific information is cardinal in risk assessments.

“Among other mandates, the Authority grants permits to import or to place on the market products which may contain GMOs as part of its regulatory role. Before the permits for import or placing on the market are granted, the Authority ensures that a scientific based risk assessment is conducted to ensure that the products are safe for human and animal consumption.

“In addition, the Authority also conducts inspection for the distributors and importers of products that may

contain GMOs in order to ensure compliance to the provisions of the Biosafety Act No. 10 of 2007,” Ms. Lombe explained.

Ms. Lombe observed that the theme recognizes the key role played by science in ensuring the credibility and accuracy of food safety guidance and advice used by governments, food businesses and consumers alike.

She said due to climate change effects, biosafety is at the center of action as scientists try to mitigate the impact in order to promote the judicious use of science as the venture in production of disease resistant plant varieties and animal breeds.

“Science is key in food safety as it helps recognize what makes food unsafe and assists on how to prevent foodborne diseases and other potential risks that

may arise.”

“The 2025 theme draws attention to the use of scientific based knowledge in conducting scientific based risk assessments as key to reducing risks such as illness, cutting costs and saving lives,” she added.

Celebrated annually on 7th June, World Food Safety Day, was officially established by the United Nations General Assembly in 2018, to raise awareness about the importance of safe food.

The day also emphasizes the collective responsibility of governments, businesses, and consumers in maintaining food safety across the entire food supply chain.

KCC APPREHENDS MAN FOR SELLING ILLICIT BREW AT CHISOKONE MARKET

By Money Daily



Kitwe City Council, through its Department of Public Health and Council Police Section, this morning arrested a 35-year-old man identified as Mr. Timothy Chitako of Mulenga Compound for illegally selling a concoction suspected to be the illicit alcoholic brew commonly known as kachasu.

Mr. Chitako was found in possession of 175 bottles of the suspected illicit liquor while operating at Chisokone Market. His actions are in clear violation of the Liquor Licensing Act No. 20 of 2011, specifically Section 33(1), which prohibits the manufacture or possession of traditional beer without a valid licence.

According to the offence. The Council had neither the licence to manufacture nor to distribute such beverages, thus breaching the provisions of the law. As a result, all 175 bottles were confiscated, and Mr. Chitako was fined K1,000. Should he fail to pay the fine, he will be prosecuted through the courts of law.

The Council has also issued a stern warning to members of the public, reminding them that the sale and consumption of intoxicating liquor is restricted to licensed premises only. This is in accordance with The Council warned that it would not hesitate to take legal action against anyone found violating liquor regulations. licensed venues, is an

93.7
THINK
BUSINESS

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

Advertising for SMEs
TIBAUZE DAILY PACKAGES

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

Call/WhatsApp
0972-93-06-06

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

HAABAZOKA PAYS TRIBUTE TO PRESIDENT LUNGU’S SUPPORT FOR ECONOMIC DIALOGUE, EMPOWERMENT

By Lucky Chama



Former Economics Association of Zambia (EAZ) President Dr. Lubinda Haabazoka has hailed the late President Edgar Chagwa Lungu as a key pillar in the advancement of Zambia’s economic dialogue and national empowerment programmes.

Speaking in the wake of President Lungu’s passing, Dr. Haabazoka described the Sixth Republican President as a “true statesman” who offered unwavering support to the Economics Association of Zambia during a pivotal moment in its history.

“President Lungu was instrumental in supporting the Economics Association of Zambia,” said Dr. Haabazoka. “He played a pivotal role in the successful organization of the first-ever National Economic Summit. It was under his encouragement

that the Summit attracted high-level participation and helped reposition EAZ as a leading voice in national development discourse.”

Dr. Haabazoka, who met President Lungu shortly after assuming EAZ’s presidency in 2018, recalled a productive and respectful working relationship that grew from their first meeting at State House.

“That initial meeting left a lasting impression. He was warm, welcoming, and genuinely interested in our vision for Zambia’s economic future,” he said. Beyond support for EAZ, Dr. Haabazoka highlighted President Lungu’s commitment to inclusive economic growth through initiatives such as the Citizen Economic Empowerment Programme.

“He believed deeply in

ownership of their economy. He often emphasized the need to create inclusive opportunities for all, especially the youth and women,” Dr. Haabazoka noted.

He also shared personal memories of accompanying the president on an official visit to India, calling it one of the most humbling moments of his career.

“Witnessing his diplomacy and leadership on the international stage was inspiring. He carried Zambia’s name with dignity and pride,” he said.

Even after his presidency, Dr. Haabazoka said President Lungu remained a gracious mentor and host, offering advice and encouragement in personal settings.

“He would engage us with wisdom, humility, and his characteristic sense of humor. Those moments

showed the man behind the title — a father, a friend, and a servant leader,” he said.

In honor of the late president’s enduring legacy, Dr. Haabazoka has proposed the creation of a national memorial library in his name.

“The Edgar Chagwa Lungu Memorial Library would serve as a space for civic education, knowledge sharing, and national unity — a fitting tribute to a man who believed in empowering his people,” he said.

Dr. Haabazoka concluded with a message of unity and compassion, urging the nation to embrace the values President Lungu embodied — peace, faith, humility, and service. “Zambia is grateful. He ran his race with grace,” said Dr. Haabazoka.

DEPARTMENT OF COMMUNITY DEVELOPMENT RECEIVES 21 MOTORBIKES TO BOOST OPERATIONS IN WESTERN PROVINCE

By Money Daily Reporter



Department of development commitment to Community programmes. improving service Development under delivery in our Ministry of “The motorbikes will ease transport Community Development and challenges and enable Social Services has our field staff to effectively implement to enhance its life-changing programmes such as every corner of the operations in Western the Food Security province with essential programmes. “We are determined to equip our frontline officers with the tools they need to reach the Skills Development, Community Self Help Mr. Akapelwa said He urged the recipients to use the motorbikes responsibly and maintain them well to ensure long-term benefits for the communities they serve.

The motorbikes, which were officially handed over by the government, are expected to improve mobility and service delivery in remote communities across the province.

And officiating at the event, Western Province Permanent Secretary, Simomo Akapelwa, who was represented by Deputy Permanent Secretary, Richard Mulwanda, reaffirmed the government's commitment to decentralizing development and ensuring that no one is left behind, especially in rural areas.

“This gesture is a demonstration of the government's unwavering

Speaking during the handover ceremony, Provincial Coordinator for Community Development in Western Province, Ndumba Samakayi, expressed gratitude to the government for the timely support.

Mr. Ndumba noted that the motorbikes would significantly boost the department’s ability to reach vulnerable but viable communities with key

The initiative is part of the Ministry’s broader mandate to empower communities through targeted support and effective service delivery at all administrative levels, from headquarters to sub-centres.

This is according to a statement made available by Western Province, Principal Relations Officer, Mwakoi Njekwa.

Advertising for SMEs

TIBAUZE DAILY PACKAGES

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

Advertising for SMEs

TIBAUZE DAILY PACKAGES

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

SADC MINISTERS OF TRADE COMMIT TO IMPROVE RESILIENCE AGAINST EXTERNAL TRADE SHOCKS

By Money Daily Reporter



Ministers of Trade from Member States of the Southern African Development Community (SADC), have reaffirmed their commitment to improving resilience against external trade shocks.

Speaking at the SADC Committee of Ministers of Trade meeting held in Harare, Zimbabwe, the Ministers said this would be done by enhancing self-reliance on intra-SADC trade in goods and services as well as collaborating on industrialization policies to enhance value addition and beneficiation of critical raw materials produced by the region.

They expressed concern over the implications that current geopolitical developments on trade may have, not only for the region but also for the multilateral trading system.

They stated that the benefits of the Organization (WTO) multilateral approach to countries such as those in the SADC region are intended to support economic development, particularly in poorer countries that would otherwise be disadvantaged.

“Increased use of reciprocal trade measures would erode such benefits,” they noted.

The Ministers reaffirmed their support for the predictable, development-oriented, transparent, fair, inclusive, and rules-based multilateral trading system represented by the World Trade Organization (WTO) agreements, on which SADC protocols are based.

“SADC Member States acknowledge the critical role that the WTO has played in fostering global economic growth and serving as a forum for dialogue to help prevent escalating trade conflicts.”

“In order to safeguard the SADC internal market, SADC Member States commit to ensuring that the principles and obligations under the SADC trade and industry protocols are maintained and fully implemented,” they said

ZAMBIA, BOTSWANA REAFFIRM STRATEGIC IMPORTANCE OF STRATEGIC IMPORTANCE OF MKL RAIL LINK PROJECT

By Cecilia Chiluba



Zambia and Botswana have reaffirmed the strategic importance of the Mosetse-Kazungula-Livingstone (MKL) Rail link project as a catalyst for regional integration, sustainable trade facilitation, and inclusive economic growth across the Southern African Development Community (SADC).

Both countries have since pledged that no less than 40% of goods, services, and labor during the construction phase will be locally sourced to stimulate job creation and skills development.

This came to light during a joint Ministerial Committee Meeting Convened by the two Governments, through their respective Ministries, for the MKL Rail Link Project, in Kasane, Botswana today.

The meeting was co-chaired by Zambia's Minister Frank Tayali and his counterpart, Noah Salakae, Botswana's Minister of Transport and Infrastructure.

Mr. Tayali said the rail corridor will provide a direct, efficient, and climate-smart route linking central Botswana through Kazungula to Livingstone, Zambia, thereby unlocking a seamless gateway to regional and international markets.

“The MKL Rail Link is not just a piece of infrastructure, it is a lifeline of trade, a symbol of unity, and a bridge to prosperity for our two nations and the region at large,” Mr. Tayali said.

And Mr. Salakae stated that the project reflects Botswana's drive to expand its logistics landscape and empower communities by creating new corridors of opportunity.

The Draft Treaty and Shareholders' Agreement for the creation of a Joint Special Purpose Vehicle were reviewed and approved, paving the way for mobilizing capital and technical resources.

In appreciating the project implementation milestones, the two Ministers directed that detailed engineering designs commence by the last quarter of 2025, with joint oversight to ensure transparency and accountability.

The two countries will also put together a

Joint Task Team to lead the Environmental and Social Impact Assessment (ESIA), ensuring the project aligns with international best practices and is implemented in an inclusive and sustainable manner.

The Ministers announced that a joint financing roadshow will be held in Lusaka and Gaborone in July 2025, to attract investment from development institutions, pension funds, and strategic private sector players.

In addition, a Zambia-Botswana graduate exchange programme will be launched, training over 120 young professionals during the engineering phase of the project.

According to a statement issued by Ministry of Transport and Logistics Public Relations Unit, both Ministers applauded the Joint Technical Committee for its diligence and professionalism in advancing the project to its current stage.

The two countries reaffirmed their commitment to ensuring that the MKL Rail Link Project becomes a beacon of what regional cooperation, shared vision, and practical action can achieve.

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



THINK BUSINESS

GOVT HAILS AFDB'S FINANCIAL SUPPORT TO ZAMBIA OF US\$2.7 BILLION SINCE 1971

By Cecilia Chiluba



Minister of Finance and National Planning has disclosed that African Development Bank (AfDB) has financially supported Zambia with a cumulative net value to date of about US\$ 2.7 billion.

Speaking at the Stone Laying ceremony for the AfDB's permanent office in Lusaka, Dr. Situmbeke Musokotwane said AfDB's support has produced many positive results in sectors such as energy, transport, water and sanitation, as well as agriculture.

Dr. Musokotwane noted that the Bank's support has been provided consistently despite not having a Permanent Office in the country.

"This shows the Bank's commitment to deliver on its vision for the African continent."

"AfDB's support to Zambia has been instrumental in supporting the country's development goals espoused in the national development plans, which emphasize on among others, the need to build resilient infrastructure, promote

inclusive and sustainable industrialization and foster innovation in all the sectors of the economy," Dr. Musokotwane noted.

He added that some of the developmental projects supported by the Bank include the Kazungula Bridge, Integrated Small Towns Water and Sanitation, Lusaka Sanitation programme, Agriculture Marketing Processing and Infrastructure project, as well as Multi-purpose Small Dams project.

"The establishment of the Bank's permanent office has therefore been welcomed with the full blessings of President Hakainde Hichilema."

"The AfDB permanent office will demand increased engagements and collaboration between the bank and the line ministries, institutions and other implementing agencies," Dr. Musokotwane said.

Dr. Musokotwane urged the AfDB country staff and the technical officers from the various implementing ministries to continue carrying out their duties with pride and purpose in the implementation of the

various projects.

He emphasized that the success of the cooperation between Zambia and AfDB depends solely on the most basic day to day engagements during the implementation of AfDB projects.

"The government looks forward to your commitment and dedication which will ultra contribute to Zambia's development and actualize the vision 2030 of becoming a Middle income country," he remarked.

Dr. Musokotwane further encouraged the Bank to support the continent in addressing effects of the drought experienced in Southern Africa during the 2023/2024 rainy season, which caused widespread water shortages, livestock losses and diminished harvests, resulting in food insecurity.

"We therefore urge the Bank to consider supporting efforts by the various governments in the region towards addressing these devastating effects of the drought among other economic challenges over the next five years," Dr. Musokotwane added.

And AfDB Vice President

Nnenn Nwabufo said the laying of the foundation stone to build the Bank's permanent office in Zambia is a testament to the enduring relationship between the institution and the government.

Mr. Nwabufo stated that the bank currently has an ongoing portfolio of interventions across many sectors in Zambia totaling almost US\$1 billion.

"Following Zambia's first subscription to the Bank in 1971, the first operation of a commercial farm project valued at about \$1million was approved by the Bank's Board of Directors, the same year."

"Since that date, the Bank has approved interventions in Zambia with a cumulative net value of \$2.7 Billion across various sectors of the economy, with direct impact on millions of Zambian citizens," he said.

He added that with the Bank's intervention in the Social Sector, including the \$30 million Skills sub-sectors such as metal fabrication and drilling, wood processing, agro-development and Entrepreneurship Project, there has been enhanced SMEs productivity and competitiveness for job creation.

ZEHEST CALLS FOR UNIFIED EFFORT TO COMBAT PLASTIC POLLUTION

By Cecilia Chiluba



Zambian reduce plastic use, Environment Day, we Empowerment Hub increase recycling, and urge all Zambians to for Entrepreneurship ensure proper waste join us in the fight and Skills Training management. against plastic pollution. Let us work on individuals, "Plastic pollution has together to create a organizations, and become one of the cleaner, healthier, and government to take most pressing more sustainable immediate action environmental issues environment for future against plastic of our time, with far-reaching consequences generations," he urged. pollution as the country for our ecosystems, Mr. Muzyamba commemorates World wildlife, and human emphasized the need for Environment Day, health. Zambia, like the country to reduce which falls on 5th June many other countries, the usage of single-use annually. is not immune to the plastics, recycle and properly dispose of devastating impacts of plastic waste, support plastic pollution." businesses and initiatives that promote Zambia has today joined the global "As an organization focused on sustainability, as well as commemorating entrepreneurship, advocate for policies World Environment environment, that protect the Day under the theme: governance, and environment. "Ending Plastic empowerment, ZEHEST is committed World Environment ZEHEST Executive to playing its part in Day (WED) is Director Clarence the fight against celebrated annually on Muzyamba told plastic pollution," Mr. 5 June and encourages Money News, ending Muzyamba said. awareness and action plastic pollution He stated that the for the protection of the requires a multi-organization will environment. faceted approach that continue to promote It is supported by many involves government, civil environmental non-governmental businesses, and sustainability, support organizations, individuals working initiatives that reduce businesses, government together. plastic use, and entities, and represents Mr. Muzyamba that protect our the primary United stressed the need for environment. Nations outreach day supporting the adoption of environment. the sustainable practices, "On this World

93.7
THINK
BUSINESS

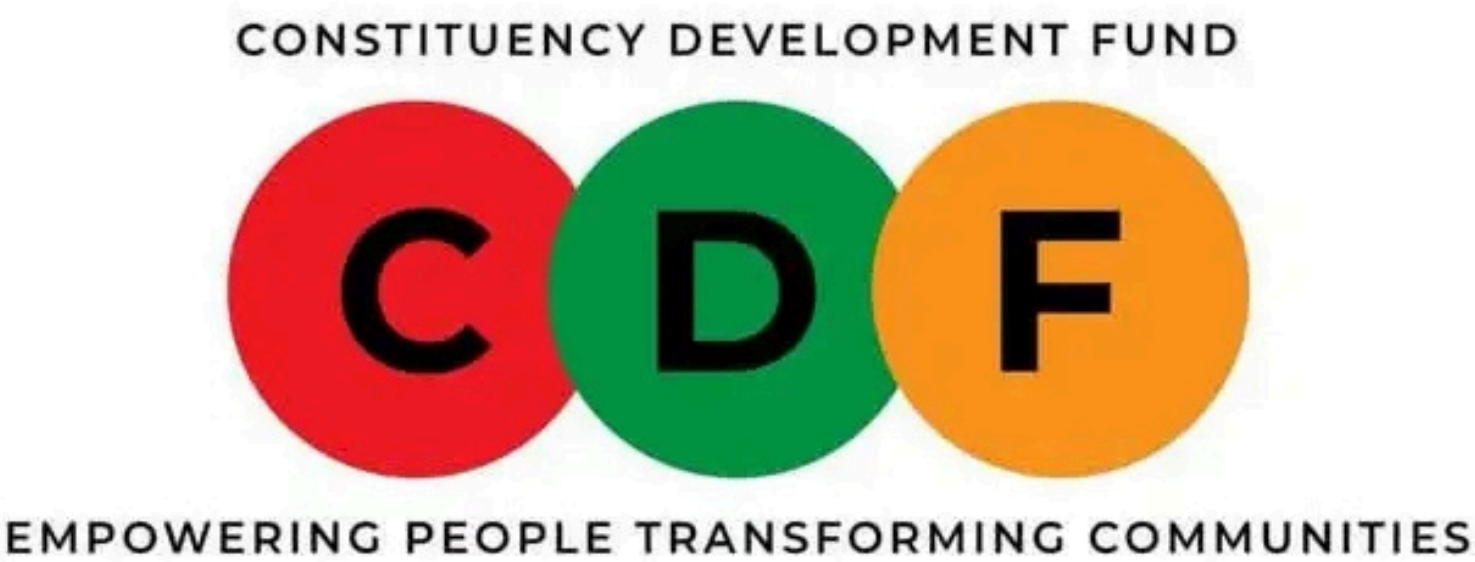
Advertise your small business on TIBAUZE for as low as K50
CALL/WHATSAPP 0972 930 606



THINK BUSINESS

MAPATIZYA CONSTITUENCY DISBURSES OVER K2.4 MILLION IN EMPOWERMENT GRANTS FOR WOMEN, YOUTH

By Cecilia Chiluba



In a significant boost to grassroots economic development, Mapatizya Constituency has disbursed K2,491,290.41 in Constituency Development Fund (CDF) empowerment grants to over 100 women and youth clubs, reaffirming the government's commitment to inclusive growth and community-driven progress.

The disbursement ceremony, held at Luyaba Secondary School in Luyaba Ward, brought together community leaders, club representatives, and government officials in a celebration of empowerment and opportunity.

Speaking at the event, Mapatizya Member of

Parliament Mrs. Emeldah Munashabantu Nkhata hailed the moment as a landmark in local economic transformation.

"This is not just a disbursement of funds—it is a powerful continuation of our mission to bring development directly to the people," said Ms. Nkhata. "Every ward in Mapatizya has benefitted, and today's grants are an investment in the dreams, businesses, and leadership of our women and youth."

A total of 105 clubs benefitted from the grants, drawn from a broader K7 million CDF allocation to Mapatizya since the government significantly increased the fund in 2022 under the

New Dawn administration.

Mrs. Nkhata emphasized that investing in women and youth is not only a moral imperative but also a strategic one for building resilient local economies. She urged beneficiaries to be responsible stewards of the funds and to use them to spur entrepreneurship, job creation, and innovation.

Also speaking at the event, Zimba Town Council Chairperson Madam Loveness Chigora described the empowerment grants as "seeds of economic transformation."

"These are not handouts — they are tools meant to unlock potential. With discipline, determination, and strategic use, these grants will support families, grow local

businesses, and uplift entire communities," said Ms. Chigora.

She lauded the New Dawn Government for its commitment to decentralization and for ensuring timely disbursement of larger CDF packages compared to previous administrations.

"Today, the funds are not just allocated — they are reaching our communities on time. That is tangible progress. That is real empowerment," she added.

Both leaders stressed the importance of accountability and transparency in managing public resources, urging communities to ensure that every kwacha is used for its intended purpose.

MINISTER IMPRESSED WITH IMPLEMENTATION OF CDF PROJECTS IN KAFUE

By Money Daily Reporter



Lusaka Province Minister is elated with the execution of the Constituency Development Fund (CDF) projects in Kafue district, particularly in the education sector.

Through the expanded CDF, one by three modern classroom blocks have been constructed at Mutendere and Shikoswe Secondary schools to accommodate more pupils following the surge in pupil enrolment owing to the free Education policy.

Speaking when she visited pupils at the two schools, Sheal Mulyata said she was impressed that CDF was contributing to the betterment of the education sector in Kafue district.

Mrs. Mulyata encouraged the local leadership to continue and do better where there is need for improvement.

"After the pronouncement of free education, many learners came on board to come and learn as you have seen. We have spoken to these children and have a story to tell because the government has come through for children that were lacking because of proper leadership being provided by the head of state"

"This is leadership, this is why you see such kind of development all over Zambia," Mrs. Mulyata said.

And Kafue Town Council Chairperson Buumba Malambo urged contractors of all CDF projects to step up works adding that the local authority will be more tactical in executing the projects

Meanwhile, pupils at both schools have thanked President Hakainde Hichilema for the introduction of the free education policy.

The learners said for many of them and their friends it would have been impossible to be in class without free education.

Since the free Education policy pronouncement in 2021, over two million children have been able to go back to school across Zambia.

This is contained in a statement issued by Lusaka Provincial Administration, Principal Public Relations Officer, Logic Lukwanda.

Dispute Avoidance and Management!

Expert Services in Alternative Dispute Resolution!

Our Service:

ARBITRATION. MEDIATION. ADJUDICATION!

EARLY NEUTRAL EVALUATION (ENE)

CASE MANAGEMENT AND SUPPORT.

CAPACITY TRAINING & ADR ADVISORY.

ARBITRATION PORTFOLIO ESTABLISHMENT.

CONTACT US

Call Our Number +260-977-745-164

Visit Our S

Available **24/7** When You **Need Us Most**

AUTOBEST ENGINEERING

RECOVERY SERVICES

We are available for personal vehicle towing, Breakdown Recovery Services and Accident Removal Services

We're here to assist you.

+260977181273

THE NEED FOR PEACE AND NATIONAL UNITY AS WE MOURN PRESIDENT LUNGU

Yesterday morning, the sun rose over Zambia with a heavy heart. Our nation received the heartbreaking news that the Sixth President of the Republic of Zambia, His Excellency Dr. Edgar Chagwa Lungu, had passed away in Pretoria, South Africa. A wave of sorrow swept through the land, transcending political lines, echoing through every corner of our country—from bustling cities to the quietest of villages. A man who once held the instruments of power in his hands now lies in eternal rest. Death, that great equalizer, has reminded us once again of our shared humanity.

We have finally heard confirmation that the Minister of Foreign Affairs and International Cooperation, Hon. Mulambo Haimbe, is leading a government delegation to South Africa to coordinate the repatriation and funeral arrangements of the late President Lungu. This is not only reassuring but necessary. It lays to rest the speculations that government was silent and unmoved. The process of mourning a Head of State must be carried out with unity, clarity, and respect—and this step provides a path forward.

Hon. Haimbe, joined by Cabinet Office officials and Zambia's Acting High Commissioner to South Africa, Mrs. Inonge Mwenya, has already met

with President Lungu's family, represented by Hon. Makebi Zulu, to deliberate on key decisions that will guide this solemn process.

These meetings, aimed at harmonizing the interests of family, Party, and State, are essential. The late president belonged to all of us. He was Patriotic Front. He was Zambia. He was father, husband, leader—and above all, a human being.

The Zambian community in South Africa has expressed a desire to honor him with a church service before his repatriation. This is a touching gesture and should

be granted. It speaks volumes about the love and respect Zambians have for their leaders—even in distant lands.

At moments like these, we must put away our political daggers and come together as one people. We may have disagreed with President Lungu's leadership. We may have challenged his policies, questioned his decisions, and opposed his party. But today, none of that matters. Today, we are not PF, UPND, Socialist, or Independent. Today, we are simply Zambians mourning the passing of one of our own.

President Lungu led this nation through seven defining years. He may not have been

perfect—no human being is—but he gave his service. He offered leadership. He occupied the highest office of this land with calmness, often opting for peace in the face of provocation. In the wake of political turmoil and uncertainty, he offered a steadying hand.

He was a man of quiet strength. When the world demanded he take a stance on LGBTQI+ matters tied to foreign aid, President Lungu stood firm on the cultural and moral values he

believed reflected Zambia's identity. "We would rather remain poor," he said, "than compromise our beliefs." That was not just a statement—it was a conviction. Agree or disagree, that was leadership with a spine.

When the world was ravaged by the COVID-19 pandemic, President Lungu led Zambia through dark and uncertain days. Our hospitals were under strain, our economy was buckling, and our people were fearful. Yet under his leadership, we endured. We did not collapse. We carried on. And that, too, must be acknowledged.

Yes, President Lungu made mistakes. He, like many leaders before and after him, trusted the wrong people. He believed in allies who later betrayed the confidence of the people. Some whom he gave the privilege to serve abused that power for personal gain. In the end, it was not hatred that unseated him—it was disappointment. The people, tired and disillusioned, voted for change. But they never stopped seeing him as their own. They never denied him the dignity of a father of the nation.

Now that he is gone, let us not resurrect old battles. Let us not reopen old wounds. The judgment of history will remain. The verdict of the people in 2021 stands. But death calls us to maturity. To compassion. To unity.

Let the Patriotic Front allow all Zambians to mourn in peace. Let the ruling party provide support in humility. Let the citizens grieve freely and fully. This is not a time for political point-scoring. This is a time for healing. A time to remember the man beyond the politics—the father, the husband, the friend, the believer, the servant.

President Lungu's legacy, like

all political legacies, is a tapestry of triumphs and shortcomings, love and critique, applause and protest. Those who supported him did so with deep admiration. Those who opposed him did so with equal intensity. That is the nature of leadership. That is the price of the presidency. But in death, the scorecards must be folded and kept away. For now, we honor the institution he served. We honor the office he once carried. We honor the man who bore the weight of a nation's hopes.

Fair thee well, President Lungu. You ran your race. You stumbled, you rose. You won, you lost. You served.

You now join a sacred line of Zambian heroes—KK, Chiluba, Mwanawasa, Sata, Banda - resting in eternal peace.

May your soul find the peace that all men seek. May your legacy be remembered in balance and fairness.

May Zambia remain united in this solemn moment of loss.

Hamba kahle, Mr. President. Rest in power, Bashi Tasila. Go well, our Sixth President. Zambia mourns you. Zambia remembers you. Zambia salutes you.

"Think Business"



Money ePaper is published by Money Daily Newspaper Limited
For right of reply or to send information to the editor write to
info@moneyfmradio.com
Call/WhatsApp 0977 596 219
www.moneyfmradio.com

To advertise in the Money Daily Epaper:

Call 0972930606
Email: info@moneyfmradio.com

THINK BUSINESS

TIGHT MONETARY POLICY SLOWS MONEY SUPPLY GROWTH

By The Nation



Malawi's broad money supply growth has slowed for the third consecutive month, reflecting the impact of tight monetary policy and lingering effects of the 44 percent currency devaluation in late 2023. Data from the Reserve Bank of Malawi (RBM) shows that annual broad money (M2) growth declined to 33.9 percent in March 2025, down from 37.8 percent in February and 47.8 percent in March 2024.

The deceleration is largely attributed to lower growth in demand deposits, currency in circulation, and foreign currency-denominated accounts. RBM figures show that

demand deposits rose by K590.1 billion in March 2025, down from K630.7 billion in February. Currency in circulation also registered a slower increase of K271.6 billion compared to K298.0 billion in the previous month. Meanwhile, foreign currency-denominated deposits declined by K80.2 billion, widening from a K27.2 billion drop in February.

In contrast, term deposits—which include savings and fixed deposits—showed modest resilience, rising by K586.2 billion in March from K569.6 billion in February. However, their contribution to the overall money supply remained steady at around 14.5 percentage points.

On a monthly basis, broad money rose by 0.7 percent to K5.4 trillion in March 2025.

The expansion was driven largely by increased demand deposits and higher currency outside the banking system, which rose by K46.1 billion and K11.5 billion, respectively.

The rise in cash demand was linked to the start of the agricultural marketing season, which traditionally sees rural economies shift toward cash-based transactions.

INDIA CENTRAL BANK DELIVERS SHARP RATE CUT AS GROWTH AND INFLATION FALL

By BBC Business

India's central bank has lowered interest rates by a deeper-than-expected half a percent - the third cut in a row amid falling inflation and lower growth in Asia's third largest economy.

It also increased the amount of liquidity - or supply of money - available in the system.

The repo rate - the level at which the central bank lends money to commercial banks, influencing borrowing costs for home and car loans - now stands at 5.5%, the lowest in three years.

Explaining the rationale for the cut, RBI governor Sanjay Malhotra said growth is "lower than our aspirations" and the bank felt it was "imperative to stimulate domestic consumption and investment" amid rising global uncertainties.

The rate cut comes on the back of two previous reductions in April and February.

Data released last week showed that India's economy grew by 6.5% in the previous financial year ending March.

The country remains the world's fastest expanding

major economy, although growth has sharply dropped from the 9.2% high recorded in financial year 2023-24. Meanwhile, retail prices in India have slowed faster than expected to 3.16% in April - the lowest in six years - and below the RBI's 4% target, driven down by falling food prices.

RBI has now forecast lower inflation than earlier projected for the year ahead. But the central bank has changed its monetary policy stance from "accommodative" to "neutral", indicating that further rate cuts will depend on how India's growth-inflation dynamic evolves.



EXCHANGE RATES

Daily Commercial Banks Exchange Rates

📅 04-08-2025	09:30				12:30				15:30			
Bank Name	Interbank Rates		Retail Rates		Interbank Rates		Retail Rates		Interbank Rates		Retail Rates	
	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
ACCESS BANK ZAMBIA	26.6500	26.7000	26.4000	26.9000	25.9000	25.9500	25.8000	26.1500	25.9900	26.0400	25.7000	26.1000
BANK OF CHINA (ZAMBIA)	26.7200	26.7700	26.3925	26.8755	25.9000	25.9500	25.6225	26.1055	25.9500	26.0000	25.6725	26.1555
ABSA BANK ZAMBIA	26.6000	26.6500	26.4864	26.9414	25.9000	25.9500	25.7920	26.1300	26.0000	26.0500	25.7920	26.2080
CITIBANK ZAMBIA	26.6500	26.7000	26.6100	27.0000	25.9500	26.0000	25.7070	26.0990	25.9500	26.0000	25.7070	26.1800
ECOBANK ZAMBIA	26.8000	26.8500	26.6001	27.0200	25.9000	25.9500	25.7501	26.2500	25.9500	26.0000	25.5915	26.1000
FIRST ALLIANCE BANK ZAMBIA	26.7500	26.8000	26.7500	27.0500	25.9500	26.0000	25.9500	26.2500	25.9500	26.0000	25.9000	26.2000
FIRST CAPITAL BANK ZAMBIA	26.7000	26.7500	26.6010	27.1050	25.9000	25.9500	25.8560	26.3050	26.0500	26.1000	25.8560	26.3050
FIRST NATIONAL BANK ZAMBIA	26.6500	26.7000	26.6440	26.9420	25.9000	25.9500	25.8950	26.1840	25.9000	25.9500	25.7950	25.9670
INDO-ZAMBIA BANK	26.7500	26.8000	26.6000	26.9600	25.9000	25.9500	25.6500	26.0800	26.0000	26.0500	25.8000	26.1800
STANBIC BANK ZAMBIA	26.7500	26.8000	26.4540	26.9800	26.0000	26.0500	25.8350	26.3500	25.9500	26.0000	25.7690	26.2810
STANDARD CHARTERED BANK	26.7000	26.7500	26.5750	27.0000	25.9500	26.0000	25.8250	26.3350	25.9250	25.9750	25.5950	26.1000
UNITED BANK FOR AFRICA ZAMBIA	26.6500	26.7000	26.6124	27.0144	26.0000	26.0500	25.9016	26.4115	25.6000	25.6500	25.3568	25.8560
ZAMBIA INDUSTRIAL COMMERCIAL BANK	26.7500	26.8000	26.5876	26.9892	25.9000	25.9500	25.7672	26.2088	25.9000	25.9500	25.7672	26.2088
ZAMBIA NATIONAL COMMERCIAL BANK	26.7000	26.7500	26.6500	27.0524	26.0000	26.0500	26.0000	26.4420	25.8500	25.9000	25.6158	26.0000
Market Average	26.7014	26.7514	26.5688	26.9879	25.9321	25.9821	25.8108	26.2358	25.9261	25.9761	25.7084	26.1315



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.



SABOTEURS OF ZAMBIAN FOOTBALL FACE PROSECUTION - KEITH MWEEMBA WARNS

By Lucky Chama

Football Association of Zambia (FAZ) president Keith Mweemba has issued a stern warning to individuals suspected of "deliberate sabotage" and interference with the national team. Speaking during a press briefing, Mweemba also threatened both internal FAZ sanctions and civil and criminal prosecution. Mweemba's declaration comes in the wake of the recent cancellation of international friendlies against Sudan and Tunisia, scheduled for 6th and 10th June 2025 in Morocco, due to players reportedly refusing to travel over unpaid allowances. Mweemba condemned the player boycott, labelling it "totally unacceptable" and an act of betrayal of the budge. "As you may be aware, the men's national team was scheduled to travel to Morocco for FIFA sanctioned friendlies games that are not only part of our preparation for the 2026 FIFA World Cup qualifiers in September, but also a matter of national pride," Mweemba said. "However, despite frantic efforts to make the trip happen, certain individuals, some of the players included, have refused to travel, citing issues around unpaid allowances from their last outing in Russia and other past dues owed to them. Obviously, these outstanding allowances and other dues are things that we just found in office."

Mweemba stated that patriotism must never wait for payment adding that playing for the national team is a "privilege, not a right".

KALUSHA BWALYA PAYS TRIBUTE TO FORMER PRESIDENT EDGAR LUNGU

By Lucky Chama



Zambia is mourning the loss of its sixth Republican President, Dr. Edgar Chagwa Lungu, who passed away on Thursday in South Africa at the age of 68. during his 'Keep Fit' weekends and his unwavering support for the Chipolopolo.

Among the many voices expressing grief and remembrance, one of the most heartfelt tributes came from Kalusha Bwalya, former Chipolopolo captain and former president of the Football Association of Zambia (FAZ).

In an emotional statement, Bwalya honored Lungu not just as a former head of state but as a personal friend and dedicated supporter of Zambian football.

"I am deeply saddened by the passing of His Excellency Dr. Edgar Chagwa Lungu, Zambia's Sixth Republican President," Bwalya wrote. "President Lungu was not only a statesman but a passionate supporter of football and healthy living. I fondly remember our long runs together

To Former First Lady Esther Lungu, Hon. Tasila Lungu-Mwansa, and the entire family—please accept my heartfelt condolences. Zambia has lost a humble leader and true sportsman. May his soul rest in eternal peace."

Kalusha's tribute highlights a lesser-known side of President Lungu—his deep personal commitment to fitness and his close ties to Zambia's football community. During his presidency from 2015 to 2021, Lungu frequently championed sports and healthy living, often seen participating in public fitness activities and standing firmly behind the national team.

President Lungu was born on November 11, 1956, and led Zambia through six years of economic and infrastructural development.



LISTEN ONLINE

Stream MoneyFM on ZenoFM or Radio Garden



THINK BUSINESS



GREEN EAGLES FC PARTS WAYS WITH ENTIRE TECHNICAL BENCH

By Lucky Chama

Green Eagles Football Club has officially announced the departure of its entire technical bench, including Head Coach Kebby Hachipuka. The move, confirmed by the club's Executive Committee, marks the end of an era for the Zambian Premier League side. The club expressed sincere appreciation for the outgoing bench, praising their dedication and leadership throughout their time at the helm. Hachipuka and his team were instrumental in maintaining the club's competitiveness in the top flight and played a key role in developing local football talent.

According to a statement released by the club, Hachipuka and his assistants have been redeployed to other duties within the Zambia National Service (ZNS)—the parent institution that owns and manages Green Eagles FC. "Green Eagles Football Club extends its gratitude to Coach Hachipuka and his team for their valuable contributions. We wish them continued success in their new roles within the Zambia National Service," the club stated.

The club has indicated that announcements regarding the appointment of a new technical team will be made in due course, as preparations begin for the next football season.



UNITY SPIN OUT

Unity spin out for Mwila Kakana aka Goli Fingers

VENUE: MIKES CAR WASH

DATE: SATURDAY 24TH MAY 2025

CHARGES: K50 BEFORE 2PM AND K100 AFTER 2PM

TIME: 12-18HRS

SPINNERS

KING JAMES, SALIM, PICE, CHILE 24, PANDE, DALITSO, GODWIN, KONDWANI, BEN TEN, DIDI, GERALD, JERICO, POACHER, PETHIAS, SIMON SANTOS, MINJOSKY, MAD CHIZO AND MANY MORE

FOR MORE DETAILS AND SPONSORSHIP PLEASE CALL: +260977644664