

MONEY DAILY



#202

Thursday, June 12, 2025

moneyfmradio.com

+260972930606

ZAMBIA IMPORTS 200MW MONTHLY FROM SAPP TO BRIDGE POWER GAP

Minister of Energy has disclosed that Zambia has been importing an average of 200 megawatts of power in the last 6 months from the Southern African Power Pool (SAPP), to support domestic electricity generation.....

Page 5

MINISTRY OF AGRICULTURE STARTS REVIEW OF FISP E-VOUCHER PERFORMANCE

...The review seeks to collect robust evidence on how well the system works, the level of satisfaction among farmers and agro-dealers, and its overall impact.....

Page 3

ZDA TARGETS 50 EXPORT READY ZAMBIAN COMPANIES TO BE PART OF UPCOMING TRADE MISSION IN ANGOLA

Zambia Development Agency (ZDA) says it is targeting 50 export ready local companies to be part of the upcoming Trade Mission and Solo Exhibition in Luanda.....

Page 6



BUYZED SEES 2028 DEBT-FREE STATUS AS KEY TO SUSTAINABLE DEVELOPMENT

Page 2



STANCHART UNIONIZED EMPLOYEES IN 8.5% SALARY INCREMENT

By Cecilia Chiluba



Standard Chartered Bank Zambia has announced a salary increase for its unionized employees, as part of the 2025-2026 Salary Increment Collective Bargaining Agreement with the Zambia Union of Finance and Allied Workers (ZUFIAW).

The agreement includes an 8.5% salary increase and an additional 20% rise in housing allowance, bringing the total to 30%, with a K200 lunch allowance.

The agreement marks the culmination of extensive and cooperative negotiations between Standard Chartered Bank Zambia Plc and ZUFIAW.

Speaking during the signing ceremony in Lusaka, ZUFIAW Deputy Secretary General Christabel Bwalya expressed gratitude to the bank for the successful negotiations between the two institutions.

Ms. Bwalya urged the

bank to continue prioritizing the interests of its employees in all its endeavors.

She however said while the 20% increase in housing allowance may be seen as generous on the surface, it mostly benefits management and employees with huge salaries.

“As we reflect on the journey that has led us to this point, it is important to acknowledge a significant development which has significant concern among unionized members of staff. This is the bank’s decision to award an across the board increment of 20% to all employees outside their collective bargaining framework.”

“While this move may be seen as generous on the surface, it benefits management mostly and people with huge salaries. As a union, we have a duty to address this matter during the bargaining session and we did raise our concerns to

this effect, we brought it to the negotiating table and we urged the bank on the real impact this action had on the welfare of our members especially those with big mortgages,” Ms. Bwalya stated.

She noted that the 20% housing allowance will go to those without mortgages while workers with mortgages will not benefit.

“However, in the spirit of give and take, and with a broader view of sustaining labour harmony and promoting dialogue over confrontation, the union made a mature decision to compromise, a gesture which we hope shall be reciprocated in future engagements,” she added.

And Bank Chief Executive Officer Sonny Zulu said the agreement underscores the two institutions’ commitment to the welfare of the employees, acknowledging their hard work and dedication.

Mr. Zulu reaffirmed the bank’s commitment to equitable, competitive, and

meaningful compensation one that empowers the workers.

“We are immensely proud to lead the way in setting this industry benchmark for valuing employee contributions.”

“This monumental step recognizes the exceptional hard work, resilience, and unwavering commitment of our colleagues during these times of change and uncertainty,” Mr. Zulu said.

He thanked the union for its steadfast collaboration with the Bank to achieve such outstanding outcomes.

And Mr. Zulu encouraged the workers to up-skill and re-skill themselves in the wake of digital transformation.

“We now have Artificial Intelligence (AI). AI is not here to take our jobs, the only people that are at risk of being replaced by AI are those that will not know how to use the AI tools effectively,” he stated.

BUYZED SEES 2028 DEBT-FREE STATUS AS KEY TO SUSTAINABLE DEVELOPMENT

By Cecilia Chiluba



BuyZed Campaign grow by 6.6% on economic growth in says government’s account of the 2025, driven by the ambitious plan to recovery of the mining mining sector's achieve debt-free sector and favorable recovery and favorable status by 2028 is a rainfall patterns. rainfall patterns, testament to its further underscores the commitment to fiscal Campaign Founder potential for Zambia's responsibility and Evans Ngoma told economic ascendance,” Money News that Mr. Ngoma noted.

According to Ministry of Finance and National Planning, Zambia is likely to be debt free by 2028, as government projects debt to be less than 2% of the country's GDP by 2027.

In 2025, Zambia's economy is expected to

grow by 6.6% on economic growth in account of the 2025, driven by the recovery of the mining mining sector's recovery and favorable rainfall patterns. rainfall patterns, further underscores the potential for Zambia's economic ascendance,” Mr. Ngoma noted. He urged all Zambians to support the local economy by buying Zambian goods and services. “Let's work together to promote economic self-sustainability and build a brighter future for Zambia,” he added.

“The projected 6.6%

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.

93.7
THINK
BUSINESS

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

MINISTRY OF AGRICULTURE STARTS REVIEW OF FISP E-VOUCHER PERFORMANCE

By Cecilia Chiluba



Ministry of Agriculture says it has started a review of the Farmer Input Support Programme (FISP) Electronic Voucher (e-Voucher) system for the 2024/2025 farming season, supported by the World Bank through the Food Systems 2030 Trust Fund.

The review seeks to collect robust evidence on how well the system works, the level of satisfaction among farmers and agro-dealers, and its overall impact.

The information will help guide the full roll-out of e-Vouchers for the 2025/26 season, which the Minister of Agriculture announced in March 2025.

Permanent Secretary for Technical Services, John Mulongoti, said the initial evidence has shown that the e-Voucher system, rolled out in 74 districts for the 2024/25 FISP, has improved farmers' access to inputs, increased private sector participation, and enhanced transparency.

Mr. Mulongoti stated that the review will encompass extensive field surveys of farmers and agro-dealers across all ten provinces of Zambia, document and data analysis and discussions with stakeholders.

"This survey will give us valuable insights directly from our farmers and agro-dealers. It will help us make the system better and ensure a smooth, efficient, and fair rollout of the 100% e-Voucher program in 2025/26."

"We aim to make sure every farmer gets the right support at the right time," Mr. Mulongoti said.

He emphasized the importance of the review, noting that the e-Voucher system is crucial for Zambia's agricultural transformation.

Mr. Mulongoti expressed optimism about the progress made during the 2024/2025 season and stressed Government's dedication to ongoing improvement.

He added that the findings from this review will help create a clear plan for the 2025/26 e-Voucher rollout.

"It will address any operational challenges and enhance fraud prevention and financial sustainability measures," he added.

Meanwhile, World Bank Senior Agriculture Specialist, Silvia Mauri, reaffirmed the institution's commitment to supporting an evidence-based approach for designing and implementing policies.

Ms. Mauri said this is essential for strengthening the long-term digital integration, governance, and financial sustainability of the system.

"We are delighted to collaborate with the Ministry of Agriculture on this important review. The e-Voucher system has great potential to improve efficiency, reduce costs, and encourage private-sector participation in Zambia's agricultural sector."

"This initiative is not just about optimizing processes but also about empowering Zambian farmers and strengthening food security across the nation," she said.

Key achievements from the past season include the verification of over one million farmers in the Zambia Integrated Agricultural Management Information System (ZIAMIS) database, a 99% redemption rate by the end of November 2024 ensuring that the vast majority of our farmers received their inputs ahead of the onset of rains, active participation from over 631 agro-dealers which resulted in competitive prices for inputs, and creating more than 5,000 seasonal private sector jobs.

This is according to a statement issued by Ministry's Principal Public Relations Officer, Balewa Zyuulu.

UK MINISTER FOR AFRICA VISITS ZAMBIA TO DEEPEN COOPERATION IN KEY ECONOMIC AREAS

By Cecilia Chiluba



UK Minister for Africa Lord Collins of Highbury, is currently in the country to deepen the UK-Zambia cooperation in key areas including economic growth, investment partnership, renewable energy and poverty reduction.

The visit closely follows the participation of Zambian Minister of Energy, Makozi Chikote, in the recent International Summit on the Future of Energy Security in London.

Following the event, Zambia has been invited by the UK Foreign Secretary, the Rt. David Lammy MP, to join the UK-led Global Clean Power Alliance, a G20 initiative uniting countries from the Global North and South to accelerate the clean energy transition.

During his visit to Zambia, Lord Collins will reaffirm commitment to the UK-Zambia Green Growth Compact during various meetings with Zambia, built by UK Government leaders. firm NMS International.

Signed in 2021 and reaffirmed by then UK To further deepen Trade ties, the UK has appointed Calvin Bailey MP – who has flagship agreement as targets £2.5 billion of the new Trade Envoy UK private investment to Zambia.

into Zambia, supporting job His appointment creation and economic reflects the growing growth in both ambition on both sides to expand trade and investment between the UK and Zambia.

Lord Collins will also meet nutrition experts, to understand the And British High Commissioner to Zambia Rebecca Terzeon said Minister provide, as well as civil Collins's visit underscores the UK's deep historical ties with Zambia and continued dedication to this close and forward-looking partnership.

He will visit Zambia Sugar, owned by Associated British Foods, and Kaonga Mini Hospital – two standout examples of "We are honored to responsible UK welcome Lord Collins investment driving during this solemn inclusive growth and time. His visit is improved public testament to the strength of the UK-Zambia partnership over the years and our commitment to a landmark project, continued strong supported by UK partnership and shared Export Finance that prosperous, sustainable future," she said.

The hospital is part of has delivered 5 district hospitals and 111 mini-hospitals across

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

THINK BUSINESS

GOVT CALLS FOR CONCERTED EFFORT TO ACCELERATE ACTION AGAINST CHILD LABOUR

By Money Daily Reporter



Minister of Labour and Social Security has called on all sectors of society to take stronger, coordinated action to eradicate child labour, which continues to rob children of their childhood, education, and safety.

Brenda Tambatamba revealed that an estimated 430,000 children in Zambia are engaged in child labour, with the majority involved in agriculture, mining, domestic work, and informal trading.

Ms. Tambatamba highlighted the tragic story of a 14-year-old domestic worker who was murdered by her employers, underscoring the urgency to protect vulnerable children from exploitation.

She was speaking in Nkeyema district Western province, during the commemoration of the World Day Against Child Labour, under the theme; “Progress is clear, but there is more to do: Let’s speed up efforts!”

“We must not allow poverty, inequality and exploitation to rob our children of their future. Children belong in school, not in hazardous workplaces,” Tambatamba emphasized.

She outlined several interventions including the withdrawal of over 4,000 children from child labour since 2021, increased budgetary allocation to awareness programs, introduction of free education and skills-based curriculum reforms as well as strengthening of legal frameworks, including the Children’s Code Act No. 12 of 2022.

Ms. Tambatamba also announced the upcoming revision of the National Action Plan (NAPIII) for the period 2026–2031, aimed at scaling up efforts to eliminate the worst forms of child labour.

And Western Province Kapelwa Mbangweta, stressed the need for collective vigilance at community level.

“Child labour is not just a labour issue, it is a social and moral concern. Communities must report and act against it. We owe it to our children to secure their future,” Mr. Mbangweta said.

The event drew participation from stakeholders including the International Labour Organization (ILO), Zambia Federation of Employers, Zambia Congress of Trade Unions, civil society, traditional leaders, teachers, and school children.

ZDA TARGETS 50 EXPORT READY ZAMBIAN COMPANIES TO BE PART OF UPCOMING TRADE MISSION IN ANGOLA

By Cecilia Chiluba



Zambia Development Agency (ZDA) says it is targeting 50 export ready local companies to be part of the upcoming Trade Mission and Solo Exhibition in Luanda, Angola, scheduled to take place from 24th to 26th July, 2025.

Agency Head Communications and Public Relations, Kwali Mfuni said the initiative is aimed at strengthening trade ties between Zambia and Angola, capitalizing on existing Bilateral Trade Agreements and key infrastructural developments such as the Lobito Corridor.

Ms. Mfuni noted that in recent years, trade between the two nations has shown promising growth, with Zambia’s exports to Angola reaching US\$8.46 million.

“With the right platforms and engagements, this figure is poised to rise, thanks to the proximity of the two countries and the enabling trade frameworks already in place,” Ms. Mfuni said.

She stated that the mission is not only an opportunity to showcase Zambian products and services, but also a vital communication platform for fostering long-term business relationships between companies from the private sectors of both countries.

Ms. Mfuni explained that the Trade Mission will feature a Solo Exhibition by Zambian companies as well as pre-scheduled Business-to-Business (B2B) meetings with potential Angolan importers, distributors, and business partners.

“Each participating company will be provided with an exhibition cubicle including a table and chair and access to an interpreter to facilitate effective communication.”

“ZDA invites Zambian companies from all sectors to seize this opportunity to explore and expand into the Angolan market. Interested companies must confirm their participation by June 30, 2025, to enable the Agency to coordinate B2B meetings in a timely and efficient manner,” she added.

Ms. Mfuni emphasized that participants will be responsible for their own travel and accommodation, but that the Agency will offer logistical support by freight forwarding up to 20 kilograms of exhibition samples per company.

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



THINK BUSINESS

ZCSA, CCPC PARTNER TO ENHANCE PRODUCT SAFETY AWARENESS AMONG LEARNERS IN SCHOOLS

By Cecilia Chiluba



Zambia Compulsory Standards Agency (ZCSA) and Competition and Consumer Protection Commission (CCPC) have launched a Joint School Clubs Project aimed at enhancing Product Safety Awareness and Consumer Protection among learners in schools.

The partnership seeks to introduce key aspects of product safety education and consumer protection within the school clubs, with a focus on highlighting the two institutions' respective mandates in protecting consumers.

Speaking during the launch of the Project at Lusaka Boys Secondary School, ZCSA Executive Director Gerald Chizinga said the two institutions will jointly coordinate activities that integrate their mandates into the school club framework.

"CCPC already has a school club initiative across Zambia. ZCSA will use the Commission's existing initiative to roll out product safety awareness in schools as part of the broader public education mandate under the Compulsory Standards Act. During the partnership, ZCSA will collaborate with the Commission by working with CCPC school clubs in Lusaka and other provinces," Mr. Chizinga stated.

Mr. Chizinga explained that the project is not just about compliance to mandatory standards, but that it is about securing the well-being of children and ensuring that the products they interact with daily are safe, reliable, and meet regulatory standards.

"We recognize that education is a key pillar in achieving long-term change, that is why we have embarked on this journey to empower young minds with knowledge about safe consumer habits and product safety. We want to empower them while they are young."

"Through interactive workshops, educational materials, and partnerships with schools, we aim to cultivate a culture of awareness, where pupils can identify unsafe products, understand the significance of regulatory marks, and become advocates for safety in their homes and communities," he explained.

And CCPC Executive Director Eunice Hamahvwa said through this project, the two institutions aim to provide a dynamic learning space where learners can explore and understand concepts related to consumer welfare, competition law, and quality standards.

Ms. Hamahvwa added that the program also seeks to promote sustainable consumption and production practices, as

well as advocate for accountability and transparency in the marketplace.

"We want to equip the learners with knowledge to identify anti-competitive conduct, non-compliant goods, and unfair trade practices that threaten not only individual welfare but the state of our economy."

"We seek to empower learners to act to become ambassadors for fair and ethical markets, promoting awareness among their peers, families, and broader communities," she said.

Meanwhile, Provincial Education Officer, Terry Changwe noted that by integrating these themes into school-based learning platforms, CCPC and ZCSA are supporting the Ministry of Education's goal to build life skills in pupils, as guided by the Education Curriculum Framework and School Club Guidelines.

"As a Ministry, we recognize that today's learners are active participants in the economy. They engage with a variety of products and services daily, ranging from food and clothing to electronic devices and school supplies."

"It is therefore imperative, from a policy standpoint, that our education system empowers them with the knowledge to make safe, informed, and ethical decisions," Mr. Changwe

stated.

He noted that the initiative does not stand apart from the existing education policy framework, but enhances it.

"It complements our life skills, social studies, and health education components, while also contributing to our values-based education efforts. It is a practical example of policy in action, demonstrating how we can mainstream cross-cutting themes that build character, promote safety, and encourage ethical behavior."

"I would like to commend CCPC and ZCSA for engaging the education sector in such a meaningful and forward-looking manner. Your collaboration with schools reflects a growing appreciation of the role that education plays in national development, not merely as a conveyor of knowledge, but as a platform for shaping informed, responsible citizens," he added.

During implementation of the project, both ZCSA and CCPC will engage the learners in a range of activities, including participation in World Consumer Rights Day commemorations, public education, debates, puzzle-solving, essay writing, news and feature writing, and photography, among others.

ZAMBIA CURRENTLY IMPORTING 200MW OF POWER FROM SAPP

By Cecilia Chiluba



Minister of Energy has disclosed that Zambia has been importing an average of 200 megawatts of power in the last 6 months from the Southern African Power Pool (SAPP), to support domestic electricity generation.

Zambia's average electricity generation as of 30th May 2025 stood at 1,806 Megawatts against the average national demand, of 2,400 megawatts, resulting in a deficit of 594 megawatts.

Delivering a ministerial statement in Parliament on the current electricity situation in the country, Makozi Chikote reiterated that the country has withdrawn 330 megawatts of power from the export market from 520 megawatts in 2024.

Mr. Chikote disclosed that the country is currently managing exports of 190MW under the existing agreements.

He emphasized that the exports are crucial for maintaining Regional 5 Energy Stability and providing a critical and necessary financial lifeline to ZESCO.

"Questions continue to arise as to why exports have continued despite the country experiencing a deficit. Allow me to further elaborate the reasons behind this measure. ZESCO operates in an interconnected system that allows for regional system stability according to

the SAPP rules and also directly impacts power distribution. In this regard, the government has stepped up action to protect region and shut down these national assets exports and imports through increased community sensitization, patrols, monitoring and reinforcement of power infrastructure installations to enhance security," he said.

He further explained that the revenues from the existing export contracts are tied to loan servicing agreements and power projects currently in development. Meanwhile, the Minister disclosed that ZESCO has initiated 840 applications under the Net Metering Initiative, with 535 applications awaiting finalization for various reasons such as incompatible inverters, while 305 applications have been completed. He added that 83 standing effects to our prosumers; producers who are also consumers of the national grid.

And Mr. Chikote observed that an investment in vandalism is one of the opportunity to challenges affecting Members of Parliament of this August House electricity supply. and all citizens."

He revealed that "I therefore call upon between January and all well-meaning citizens, be it recorded 1,156 cases of government employees, vandalism, resulting in private sector and their losses estimated at K31 million and install solar solutions at prolonged power their homes and outages in affected business premises, as a goodwill gesture and commitment to clean

"Vandalism of and reliable energy," he said. Launched on August 1, 2024, ZESCO's Net Metering Program, stabilize electricity allows customers to generate their own electricity from renewable sources and feed excess power back into the grid, offsetting their electricity bills.

93.7
THINK
BUSINESS

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

IMMIGRATION NABS 65, REMOVES 40 ILLEGAL IMMIGRANTS FROM ZAMBIA

By Money Daily Reporter



Department of Immigration has apprehended 65 individuals for various immigration-related offences, and removed 40 illegal immigrants from the country on Tuesday, 10th June 2025.

In Lusaka, the Department removed 17 Ethiopian nationals from the country, bringing the total number of illegal immigrants removed from Zambia on 10th June 2025 to 40.

Immigration Chief Public Relations Officer, Namati Nshinka said the group had recently paid court-imposed fines in Mpika, Muchinga Province, for illegal entry and departed Zambia for Ethiopia aboard an Ethiopian Airlines flight via Kenneth Kaunda International Airport.

And Mr. Nshinka revealed that in Muchinga Province, officers from the Muyombe Immigration Office detained 10 Congolese adults for illegal entry after they were intercepted at Katanga Checkpoint.

“The individuals, who were accompanied by 15 Congolese juveniles, were found using Laissez-passeurs, temporary travel documents that restrict movement to within a specific radius, in their case, the Copperbelt Province.”

“The group had just been refused entry into Malawi by Malawian authorities for failing to meet entry requirements. They are currently in custody pending further immigration formalities,” Mr. Nshinka stated.

He disclosed that in Central Province, the Chibombo Immigration Office conducted an operation in Chilo Chabalenje that led to the apprehension of eight foreign nationals including four Burundians, two Congolese, one Rwandese, and one Tanzanian, aged between 20 and 36.

“Of the group, five individuals were undocumented, two claimed to be asylum seekers, while one Congolese refugee was found outside a designated refugee settlement without a valid mobility pass. All suspects remain in custody pending further screening and possible prosecution.”

“At the Mwami One Stop Border Post in Eastern Province, officers apprehended 10 Malawian nationals, all males aged between 19 and 35, for illegal entry. The group was intercepted at a checkpoint along the Great East Road en route to Chipata without valid travel documents,” he said.

He said the individuals are currently detained at Mwami Police Post pending further immigration formalities, adding that this brings the total number of apprehensions recorded on 10th June 2025 to 65 persons for various immigration-related offences countrywide.

“Furthermore, the Department secured 17 immigration-related convictions and refused entry to two individuals who failed to meet the country’s entry requirements on the same day,” Mr. Nshinka added.

EDUCATION MINISTRY FINALIZES FINANCING STRATEGY FOR PUBLIC UNIVERSITIES

By Cecilia Chiluba



Ministry of Education says it has finalized the Financing Strategy for Public Universities.

Ministry’s Director for University Development, Amos Mumba explained that the financing strategy is designed to provide guidelines on how public universities can be sustainably funded.

And Mr. Mumba revealed that the Ministry has also developed a National Research and Innovation Strategy to guide research conducted by higher learning institutions.

He noted that higher learning institutions play a crucial role in society through their research.

Speaking on lead by offering solutions through their cutting-edge research to respond to the challenges the country was facing,” Mr. Mumba said.

He added that the Ministry hopes the National Research and Innovation Strategy will enable the creation of a national research fund, allowing researchers with innovative ideas to access financial support and carry out their research.

“Universities are reservoirs of knowledge.



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



24/7 RECOVERY SERVICES - 0977181273

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

We're here to assist you.

+260977181273



IS A DEBT-FREE ZAMBIA POSSIBLE BEFORE 2030?

In a recent address at a government stakeholder meeting, the Ministry of Finance and National Planning suggested that Zambia could be debt-free by the year 2028. According to Budget Analyst Develias Kamulete, debt could even fall below 2% of GDP by 2027 if all goes according to plan. While this vision may appear ambitious and inspiring, it raises significant concerns when weighed against Zambia's prevailing economic realities and public debt profile.

As of December 2024, Zambia's total public debt stock stood at a staggering US\$21.6 billion. This includes US\$15.43 billion in external debt and K229.3 billion (approximately US\$12.2 billion) in domestic debt. Notably, the external debt figure increased from US\$14.6 billion in 2023, indicating that rather than shrinking, the debt burden continues to grow. Compounding this challenge is the fact that a substantial portion of the debt is in arrears and tied up in long-term restructuring deals, some of which stretch as far as 2036.

To suggest that Zambia could eliminate this entire debt burden within just under four years requires serious scrutiny. Such a projection would presumably be based on extraordinary revenue growth, dramatic expenditure cuts, or large-scale debt forgiveness—none of which have been publicly detailed or substantiated by

the Ministry. It is, therefore, difficult to understand how a country with such a high debt load and no significant economic windfalls in sight would manage to transition to debt-free status so quickly. Without a published, verifiable strategy that outlines how this will be achieved, the claim appears to be more hopeful than realistic.

Zambia's economy has struggled to post consistent growth over the past decade. The average annual GDP growth has remained below 5%, with several years recording even lower rates due to external shocks, erratic rainfall, commodity price fluctuations, and domestic policy inconsistencies.

The Ministry has projected a 6.6% growth rate in 2025, citing a recovery in the mining sector and favorable weather conditions. Even if this forecast proves accurate, one year of above-average growth would not be sufficient to wipe out a public debt stock exceeding US\$20 billion. What would be required is sustained double-digit growth for multiple consecutive years, coupled with an unprecedented increase in domestic revenue collection and deep spending cuts. Without those, the prospect of clearing the current debt burden within this short time frame is extraordinarily slim.

Zambia's debt restructuring under the G20 Common Framework has resulted in

some payment deferrals and term extensions, but these are not cancellations. These measures simply reschedule the debt burden, not eliminate it. Many of the restructured agreements push the repayment deadlines to 2036 and beyond, meaning that even if Zambia avoids default, it will still be required to honor its obligations over the next decade. According to the International Monetary Fund (IMF), Zambia's external debt service is projected to rise from US\$1.3 billion in 2025 to over

expenditure cuts or revenue surpluses that could significantly accelerate debt repayments. In fact, recurrent expenditure remains high, and capital expenditure is expected to increase in order to support infrastructure, education, and social services. Given this backdrop, it becomes highly implausible that Zambia will simultaneously meet its development goals and achieve full debt elimination within the next three years.

There is also a glaring lack of

MONEY EDITORIAL

US\$2.1 billion annually by 2028. These numbers make it nearly impossible to argue in good faith that Zambia will be debt-free by 2028, unless additional forgiveness or extraordinary financial flows are secured.

Additionally, Zambia continues to run fiscal deficits, which are financed through further borrowing. In the 2024 national budget, the government projected a fiscal deficit of 5.2% of GDP, translating to around K41 billion. This gap is primarily financed through domestic borrowing, which drives up interest obligations and crowds out private sector investment. While government has made commitments to reduce these deficits, there has been little evidence of major

transparency surrounding the Ministry of Finance's claim. The public has not been presented with a detailed roadmap or financial model showing how the debt will be retired. Citizens are left to guess at the assumptions being made. What GDP growth rates are being used in the projections? How much domestic revenue growth is expected? Are there plans to privatize state-owned enterprises or sell national assets to raise funds? How will ongoing deficits be financed if new borrowing is off the table? Without answers to these critical questions, the government's optimism borders on wishful thinking.

None of this is to say that Zambia should not aspire to be debt-free. In fact, long-term

debt sustainability should be a cornerstone of national policy. A debt-free or low-debt economy enjoys greater fiscal flexibility, enhanced investor confidence, and a more stable macroeconomic environment. However, lofty aspirations must be matched with honest, evidence-based planning. Setting unrealistic targets without explaining how they will be achieved risks undermining public confidence and weakening the credibility of fiscal policy.

Zambia's potential is undeniable. With a stable macroeconomic environment, improved mining production, diversification of exports, and sound public financial management, the country can return to a path of sustainable growth and gradually reduce its debt burden. But becoming debt-free by 2028 would require a financial miracle—one not currently visible on the horizon.

The Ministry of Finance and National Planning must, therefore, go beyond hopeful declarations and provide a detailed debt reduction strategy backed by hard data. The people of Zambia deserve to know how their government plans to address the debt challenge. They deserve transparency, not optimism without accountability. Only with a clear, achievable roadmap can the country move forward with unity and purpose toward a truly sustainable economic future.

"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

ZIMBABWE TO HOST 3RD UN TOURISM WOMEN IN TOURISM REGIONAL CONGRESS

By Chronicle



ZIMBABWE'S star continues to rise on the global tourism stage as the country has been selected to host the 3rd UN Tourism Women in Tourism Regional Congress in 2026.

The announcement was made during the 68th UN Tourism Regional Commission for Africa Meeting held in Nigeria, where Zimbabwe's exceptional contributions to tourism were once again recognised on the continental stage.

Minister of Tourism and Hospitality Industry, Barbara Rwodzi, is leading the Zimbabwean delegation in Nigeria.

In a statement on Thursday, the prestigious hosting rights are a direct acknowledgment of the visionary work of the Patron of Tourism, the First Lady, Dr Auxillia Mnangagwa, whose innovative initiatives have transformed the tourism landscape in Zimbabwe and empowered countless women.

Programmes such as Gastronomy Tourism, Women's Market Galore, Farm to Market, Agri4She and AgroTourism4She have not only uplifted communities but positioned Zimbabwe as a leader in inclusive and sustainable tourism.

"In a further triumph,

Zimbabwe will proudly host the 3rd UN Tourism Women in Tourism Regional Congress in 2026, in recognition of the resounding work of the Patron of Tourism, The First Lady of the Republic of Zimbabwe, Dr. Auxillia Mnangagwa, through initiatives such as Gastronomy Tourism, Women's Market Galore, Farm to Market, Agri4She and AgroTourism4She.

"These remarkable achievements reflect Zimbabwe's growing influence in shaping global tourism, driven by innovation, inclusivity and a dynamic growth trajectory," reads part of the notice.

MORE THAN 100 KILLED IN AIR INDIA CRASH, TOLL EXPECTED TO RISE

By Reuters

Over 100 people were killed when an Air India plane bound for London with 242 people on board crashed minutes after taking off from India's western city of Ahmedabad on Thursday, with the toll expected to rise, authorities said.

The plane was headed for Gatwick Airport, south of the British capital, Air India said, while police officers said it crashed in a doctors' hostel near the airport.

"The building on which it has crashed is a doctors'

hostel... we have cleared almost 70 percent to 80 percent of the area and will clear the rest soon," a senior police officer told reporters.

Authorities said the plane crashed on top of the dining area of the Medical College hostel, killing many medical students as well.

More than 100 bodies, most of them badly charred, had been brought to the local government hospital for autopsy, police said.

The passengers included 217 adults, 11 children and two infants, a source told

Reuters. Of them, 169 were Indian nationals, 53 were Britons, seven Portuguese, and one Canadian, Air India said.

"At this moment, we are ascertaining the details and will share further updates," Air India said on X. "The injured are being taken to the nearest hospitals."

The crash occurred just after the plane took off, television channels reported. Visuals also showed debris on fire, with thick black smoke rising into the sky near the airport.



EXCHANGE RATES

Daily Commercial Banks Exchange Rates

📅 12-06-2025	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	24.8000	24.8500	24.7000	25.1800	24.8000	24.8500	24.6200	25.0500	24.6750	24.7250	24.5700	25.0500
BANK OF CHINA (ZAMBIA)	24.6500	24.7000	24.5025	24.9655	24.6500	24.7000	24.5025	24.9655	24.6500	24.7000	24.5025	24.9655
ABSA BANK ZAMBIA	24.6500	24.7000	24.5818	24.9906	24.6000	24.6500	24.5818	24.9906	24.5500	24.6000	24.4032	24.8091
CITIBANK ZAMBIA	24.8000	24.8500	24.5350	24.9500	24.7000	24.7500	24.5350	24.9500	24.7000	24.7500	24.4860	24.9000
ECOBANK ZAMBIA	24.6500	24.7000	24.6500	24.9700	24.6500	24.7000	24.5075	24.9500	24.6000	24.6500	24.5075	24.9500
FIRST ALLIANCE BANK ZAMBIA	24.7000	24.7500	24.7000	25.0000	24.7000	24.7500	24.7000	25.0000	24.6000	24.6500	24.6000	24.9000
FIRST CAPITAL BANK ZAMBIA	24.6500	24.7000	24.6010	25.0080	24.7000	24.7500	24.6020	25.0000	24.6500	24.7000	24.4810	24.9500
FIRST NATIONAL BANK ZAMBIA	24.8000	24.8500	24.8000	25.1100	24.8000	24.8500	24.8000	25.1100	24.5000	24.5500	24.4990	24.8070
INDO-ZAMBIA BANK	24.8000	24.8500	24.8000	25.2000	24.7500	24.8000	24.7500	25.1500	24.6000	24.6500	24.4500	24.9300
STANBIC BANK ZAMBIA	24.7500	24.8000	24.5310	25.0190	24.7500	24.8000	24.5800	25.0700	24.7000	24.7500	24.5800	25.0700
STANDARD CHARTERED BANK	24.7500	24.8000	24.4850	24.9700	24.7000	24.7500	24.4850	24.9700	24.7000	24.7500	24.3850	24.8700
UNITED BANK FOR AFRICA ZAMBIA	24.7500	24.8000	24.5222	24.9594	24.7500	24.8000	24.6860	25.1210	24.7500	24.8000	24.6860	25.1210
ZAMBIA INDUSTRIAL COMMERCIAL BANK	24.7000	24.7500	24.6140	24.9980	24.7000	24.7500	24.6140	24.9980	24.6500	24.7000	24.5019	24.8959
ZAMBIA NATIONAL COMMERCIAL BANK	24.6500	24.7000	24.6400	25.0588	24.6500	24.7000	24.6400	25.0588	24.6400	24.6900	24.6400	25.0588
Market Average	24.7214	24.7714	24.6188	25.0271	24.7071	24.7571	24.6146	25.0274	24.6404	24.6904	24.5209	24.9484



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.



TABLE TENNIS TEAM WITHDRAWN FROM AFRICAN YOUTH GAMES DUE TO FINANCIAL CONSTRAINTS

By Lucky Chama

In a heartbreaking turn for Zambia's young table tennis talents, the national team has been forced to withdraw from the upcoming African Union of Sport Region 5 Youth Games in Windhoek, Namibia, due to lack of funding.

Collins Mwenda, Technical Director of the Table Tennis Association of Zambia

(TTAZ), confirmed the news with deep regret.

"It is with a heavy heart that I share the news that the Zambia table tennis team has been removed from the upcoming African Union of Sport Region 5 Youth Games in Windhoek, Namibia due to financial constraints," Mwenda said. "This decision,

communicated to me last week, is a significant setback for our athletes who have worked tirelessly for four years, with this year's event being their first major international competition."

For the seven young athletes, this was more than just a sporting event—it was the opportunity of a lifetime. Four of the players have

never travelled outside Zambia, despite playing table tennis since 2019. Several are ranked in the country's top four senior players, and last year three members of the team brought home two gold medals from a tournament in Botswana.

"This competition would have been a game changer

for us," Mwenda lamented. "We were hopeful of coming back with medals."

The cancellation hits especially hard for the Garden Table Tennis Academy, where Mwenda has volunteered for years, mentoring youths from challenging backgrounds.

SEMIFINAL LINE-UP COMPLETE AT HOLLYWOODBETS COSAFA CUP

By COSAFA Media



Defending champions Angola will meet Madagascar and hosts South Africa will face Comoros after the semi-final line-up was completed at the HOLLYWOODBETS COSAFA Cup with the final matches in Groups C and D in Manguang | Bloemfontein on Wednesday.

the delight of Comoros. Botswana raced into a 2-0 lead as goals from Thatayaone Kganyane and Serati Semadi (penalty) put them in the driving seat, before Zambia roared back top level the game at 2-2.

Charles Zulu converted a penalty and Tinklar Sakala added a second early in the second half.

The semifinals will take place on Friday, with Angola and Madagascar locking horns at 15h00 CAT (13h00 GMT) and South Africa clashing with Comoros at 18h00 CAT (16h00). Both games are at the Toyota Stadium.

Botswana were within minutes of taking top spot in Group D, but a penalty from Joseph Phiri for Zambia earned a 3-3 draw for Chipolopolo and denied the Zebras a semifinal place, much to

It was anybody's game after that, but Botswana looked to have booked their semifinal place thanks to Thabo Maponda's goal on the hour-mark.

But when they conceded a penalty in injury-time, Phiri converted to dash their semifinal dreams. Eswatini missed out on top spot in Group C as they were defeated 2-1 by East African guest nation Tanzania, a result that meant Madagascar advance to the semifinals.

COPPER QUEENS COACH AIMS TO DELIVER ZAMBIA'S FIRST WAFCON TITLE

By Lucky Chama

Nora Häuptle, head coach of Zambia's Copper Queens, is embracing one of the toughest yet most exciting challenges in African women's football: turning Zambia's talented squad into genuine contenders for the Women's Africa Cup of Nations (WAFCON) title.

At 41, Häuptle brings a wealth of experience to the role, having previously led Ghana's national women's team to WAFCON qualification. But for the Swiss coach, guiding the Copper Queens offers more than just to

another professional milestone—it represents a personal and professional fulfilment.

"It's an honour for me to work with such exceptional players," Häuptle told CAF Media. "We have incredible talent on this team, but what impresses me most is their humility. On a human level, they're very grounded, deeply connected to their roots—even though they're superstars."

That humility, she adds, is reflected in the players' daily commitment.

"In February, the training fields were in poor condition. I expected

them to complain, but they didn't say a word. They trained with full commitment. I appreciate that they never forget where they come from, that they support their communities, and that they are role models."

Häuptle believes her leadership style—collaborative but decisive—has helped build trust within the squad.

"For my part, I try to engage with them as equals—collaboratively, always open to their input. Of course, I have to make the final call, but for now, I feel a very strong bond and deep commitment within this group."

While this will be her first WAFCON tournament, Häuptle is no stranger to high-stakes continental football.

"Yes, it'll be my very first WAFCON, my first major tournament on the continent. With Ghana, I had qualified the team after three years of work. That was a great journey. Now I have the pleasure of participating with Zambia. For me, it's a kind of fulfillment."

"And in Zambia, we all share one vision: to bring a trophy home. That's a huge motivation for me. I just want to make sure we move forward step by step, with curiosity and enthusiasm. I can't wait for the tournament to begin."

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