

# MONEY DAILY



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# SOCIAL PROTECTION UNSUSTAINABLE WITHOUT DOMESTIC FUNDS - CSPR

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NOT  
LIKELY TO  
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# ZAMBIA NGO WASH FORUM EMBARKS ON FINANCIAL MANAGEMENT TRAINING FOR MEMBER ORGANIZATIONS

By Cecilia Chiluba



Zambia NGO WASH Forum has embarked on Financial Management Training for staff from member organizations that handle finance before giving grants to those that will qualify later.

The training focuses on financial management fundamentals, including budgeting, financial reporting, audit readiness, internal controls, risk management, and sustainability strategies.

Speaking at a Financial Management Training in Kafue District, Water Voices United Project (WVU) Deputy Project Manager Davy Ng'oma stated that the NGO WASH Forum had identified various bottlenecks across the membership.

“The training is intended to address these issues,

specifically concerning finances and grant management,” Mr. Ngoma said.

Mr. Ng'oma noted that the training also served as preparation for participants who might succeed in acquiring grants from the project.

“The training will help participants understand the project's expectations, manage grants effectively, and ensure compliance with financial management regulations,” he emphasized.

Meanwhile, Zambia NGO WASH Forum Coordinator Bubala Mumba stated that the Forum had once been a small and relatively weak organization, hence gaining trust and access to larger funding had been a challenge.

Ms. Mumba noted that

people tend to be left behind if they lack the tools to participate in important dialogues and decision-making spaces, particularly in the development sector.

She encouraged participants to remain committed and ambitious throughout the exercise.

“Training initiatives like the one being conducted are designed to build sustainable capacity, especially among local partners.”

“The goal is to equip members with technical skills and accounting systems to qualify for larger grants and funding streams,” Ms. Mumba stated.

She added that the Forum aimed to help its members make a continuous impact and rise to meet evolving challenges by focusing on transparency, growth, and

positioning within broader financing systems.

“Participants will gain essential technical skills to ensure proper financial procedures, compliance with regulations, and effective procurement management,” she added.

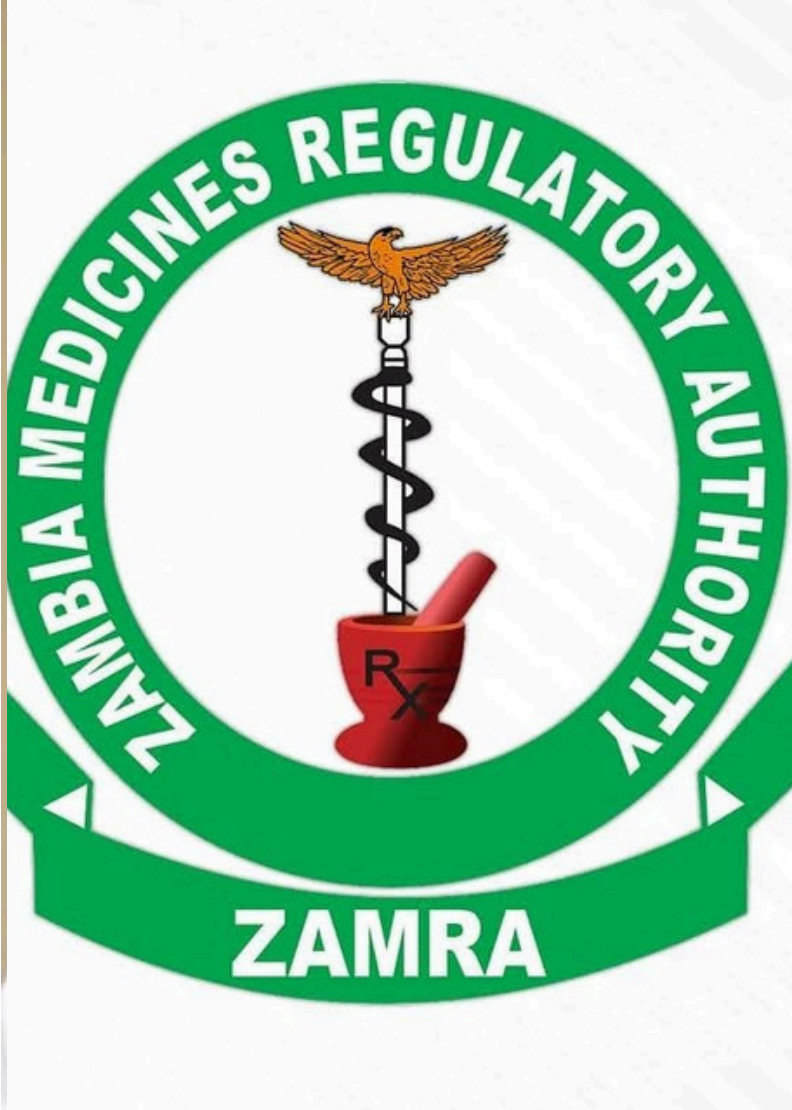
Ms. Mumba paid tribute to the European Union (EU) for supporting the Forum in building capacity among member organizations through the Water Voices United project.

The Water Voices United is a transformative four-year project, co-funded by the European Union and Danish People's Aid and spearheaded by SNV in partnership with the NGO WASH Forum.

This initiative aims to enhance the capabilities and synergies among WASH Civil Society Organizations (CSOs) in Zambia.

# ZAMRA, MCAZ PARTNER TO ENHANCE COOPERATION IN REGULATION OF MEDICAL PRODUCTS

By Money Daily Reporter



Richard T Rukwata, said the collaboration marks a significant milestone in regional regulatory convergence.

“By working together, ZAMRA and MCAZ will leverage each other’s expertise and resources to strengthen the fight against substandard and falsified medical products, and promote public health and safety in both nations,” he said.

And ZAMRA Director-General, Makomani Siyanga, stated that the partnership underscores the institutions’ shared commitment to ensuring that only safe, effective, and quality-assured medical products are accessible in respective markets.

“It represents a proactive step toward harmonization, efficiency, and innovation in our regulatory systems,” Mr. Siyanga stated.

The agreement underscores a shared commitment to advancing public health, fostering innovation, and ensuring access to safe, quality, and efficacious medical products for citizens of both nations.

Zambia Medicines nanotechnology and Regulatory Authority biotechnology for (ZAMRA) and medicines, vaccine and Medicines Control Active Pharmaceutical Authority of Ingredient (API) Zimbabwe (MCAZ) production, and other have forged a strategic emerging scientific and regulatory domains.

The collaboration establishes a robust framework for technical cooperation, including information sharing, capacity building, joint participation in international fora, mutual recognition of Good Manufacturing Practice (GMP) inspections, and fostering investment by pharmaceutical industries across both countries. Speaking on the significance of the MoU, MCAZ Director-General,

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CHIEF MAILO CALLS FOR IMPROVED CAPACITY-BUILDING, RESOURCE ALLOCATION TO COMBAT NATURE-BASED CRIMES

By Cecilia Chiluba



Chief Mailo of the Lala People in the Serenje District of Central Province has called for improved capacity building and resource allocation to combat nature-based crimes in local chiefdoms.

The Traditional Leader emphasized that community engagement, social cohesion, and economic empowerment are essential for preventing crime at the grassroots level.

He also noted that strategies such as capacity building, resource allocation, collaboration, monitoring and evaluation are effective for sustainable crime prevention.

Chief Mailo said this in Serenje District when he made a PowerPoint presentation during the Resilience Dialogue in Africa: Zambia Edition co-hosted by the Centre for Environment Justice (CEJ), Decisive Minds, and Centre4Zero Waste and Development.

He acknowledged the support of the Resilience Fund and its partners,

including the U.S. Department of State – Bureau of Oceans and International Environmental and Scientific Affairs, for enabling the dialogue in Zambia, highlighting the importance of effective community policies for maintaining order and security.

“Traditional leaders play a vital role in mobilizing communities, preserving cultural values, and resolving disputes.”

“Partnerships between community leaders and stakeholders are crucial for achieving sustainable crime prevention,” Chief Mailo stated.

Chief Mailo pointed out the significance of community-based initiatives, youth engagement, and dialogue in curbing crime, noting that forming partnerships with various stakeholders would enhance local crime prevention measures.

To address illegal activities affecting natural resources, the Chief underscored the need for environmental impact assessments, sustainable

designs, ongoing monitoring, and evaluation, as well as a focus on collaboration and transparency.

He referenced key legal instruments, including the Mines and Minerals Development Act No. 11 of 2015, the Zambia Environmental Management Agency (ZEMA), and the Forestry Act, which governs environmental and land-related issues.

The Traditional Leader warned that converting customary land into state land could lead to a loss of community control, resulting in economic impacts, social challenges, legal and institutional difficulties, and environmental concerns.

“Successful management of customary land-related issues requires community engagement, comprehensive impact assessments, fair compensation, and clear policy development.”

“Traditional leaders, community members, and stakeholders must work together to develop effective strategies for both

crime prevention and community development,” Chief Mailo emphasized.

Meanwhile, Resilience Fund Liaison for Africa at the Global Initiative Against Transnational Organized Crime (GI-TOC), Jacques Muhindo, stated that the Resilience Dialogue in Africa, held in Serenje, Zambia, aimed to engage stakeholders on nature crimes and local responses.

“The sessions sought to develop a policy document to guide advocacy, engagement, and interventions that would positively impact affected communities,” he said.

Mr. Muhindo highlighted the urgency of addressing environmental crimes such as illegal mining, logging, wildlife trafficking, and land conversion, stating that these activities not only deplete natural resources but also threaten livelihoods and governance structures.

GI-TOC, founded in 2013 and headquartered in Geneva with offices in Vienna and Cape Town, is a global NGO committed to combating transnational organized crime and building resilience in affected communities.

KWACHA NOT LIKELY TO REACH K15 MARK

By Money Daily Reporter



An Investment Advisor says the Kwacha is not likely to fidgeting, where its

trade around K15 or K20 against the United States Dollar but may level off around K25 in the medium-term.

The local unit is currently trading at K24. 25 and K24. 63 against the Dollar, on the bid and offer respectively.

Speaking in an interview with Money News, Munyumba Mutwale noted that the market is still speaking to positive sentiment in terms of the 200 daily moving average, as well as momentum that is pushing the exchange rate downwards.

“Somewhere around K24 and K26 seems to be that right spot. So we are looking like we will level off somewhere around K25. K25 looks like it is going to be the leveling off point.”

“So the market is just at for the exchange going through this rate.”

“And it has started to bend back downwards because it appears that sentiment towards the country and stability

economically as well as politically has reached that neutral state, so everyone is saying it seems that policy is stable and we are on the right trajectory and

He explained that what is currently influencing the Kwacha’s exceptional performance is more positive sentiments about Zambia than there is negative sentiment about the global dollar.

Mr. Mutwale however said sentiment can change at anytime because it is not backed by anything yet.

“Until we see this being backed by actual FX inflows that are of the levels that we saw in 2021, when we were seeing US\$200 million and US\$300 million, that is when we can say the sentiment is being backed by something,” Mr. Mutwale stated.

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ZEMA TO UNDERTAKE ASSESSMENT OF KAFUE RIVER POLLUTION

By Cecilia Chiluba

Government has announced that Zambia Environmental Restoration Order to Environmental Sino Metals Leach Management Agency Zambia Limited, (ZEMA) has taken directing the the over the company to cease responsibility of operations and clean conducting a up all the areas comprehensive affected by the assessment to discharge of the leach determine the full residue, as well as carry extent of the Kafue River pollution by assessment to determine the full Sino Metals Leach Zambia Limited. extent of the pollution.

This follows a Minister of Green contractual dispute Economy and between Sino Metals Environment Mike Leach Zambia Mposha said in a Limited and its statement that consultant, which has Government is taking the issue with the resulted in the failure to submit the seriousness it deserves assessment report as because it affects required by ZEMA. human health, livelihoods, and the country's natural ecosystems.

According to Government, the costs arising from undertaking the assessment will be borne by Sino Metals Leach Zambia Limited.

On 18th February, 2025, a discharge of leach residue from the tailings storage facilities at Sino Metals Leach Zambia Limited in Chambishi was released into the open environment, affecting the Chambishi Stream, Kafue and Mwambashi Rivers.

After the incident,



and Water Resources Management,” Mr. Mposha said.

He explained that once the Terms of Reference are finalized, the Agency will issue a call for Expression of Interest from He added that the final competent service report will form the basis for the clean-up efforts and other necessary environmental restoration and remediation measures, as well as inform long-term conservation strategies for the Kafue River and surrounding areas. This is according to a statement issued to the media.

“In the coming weeks, the Agency will develop detailed Terms of Reference to guide the assessment. The Terms of Reference will encompass the interests and concerns of all relevant Ministries and institutions, including those responsible for Agriculture, Livestock and Fisheries, Mines,

“These companies will be vetted thoroughly and will undergo the necessary clearances. The process will be transparent and done with the full involvement of all relevant Government Departments and Agencies.”

IMMIGRATION NABS 21 FOREIGN NATIONALS IN MUFUMBWE ILLEGAL GOLD-MINING, DEPORTS 22

By Money Daily Reporter

Department of Immigration has apprehended 21 foreign nationals involved in illegal gold mining activities in Mufumbwe District.

Immigration Chief Public Relations Officer, Namati Nshinka revealed that the apprehended individuals include 17 Tanzanians, two Chinese nationals, and two Indians.

“Department of Immigration continued its nationwide enforcement efforts against illegal immigration and unlawful activities by foreign nationals.”

“In the latest development, the Solwezi Regional Immigration Office, in conjunction with the Kasempa Immigration Office, on 16th June, 2025, apprehended 21 individuals involved in illegal gold mining activities in Mufumbwe District.”

“All suspects are currently in detention pending further immigration and legal action,” Mr. Nshinka said.

He added that the latest apprehensions are part of an ongoing operation targeting illegal gold mining



activities and unlawful foreign presence in the District.

“The Mufumbwe operation brings the total number of individuals apprehended for various immigration-related offences across the country on 16th June, 2025 44,” he added.

Meanwhile, Mr. Nshinka disclosed that the Isoka Immigration Office deported 22 illegal immigrants from Zambia on 16th June, 2025.

He explained that the deported group comprised five Tanzanians, three Rwandese, and one Burundian, who were convicted for failing to appear before the nearest Immigration Officer on entry, and six Burundians, one Rwandese, and one

Tanzanian, who were convicted for unlawful stay.

“All had completed their respective prison sentences before being deported from the country,” Mr. Nshinka said.

In Kalomo district, the Immigration Office on 16th June, 2025, secured convictions of two foreign nationals for unlawful stay in Zambia.

Mr. Nshinka said the convicts, Dick Wellington Bukhale 39, a Zimbabwean national, and Precious

Maseane 19, a Namibian national, were sentenced to a fine of K10,000 each or, in default, six 6 months simple imprisonment.

“Mr. Bukhale was apprehended on 9th June, 2025, during a

“The Department of Immigration urges all foreign nationals intending to enter or stay in Zambia to do so within the confines of the law and refrain from engaging in activities inconsistent with their immigration status,” said.

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CSPR CALLS FOR CLEAR DOMESTIC FINANCING STRATEGY AS ZAMBIA NEARS COMPLETION OF IMF’S ECF

By Cecilia Chiluba



Civil Society for Poverty Reduction (CSPR) has called for adoption of a holistic approach that integrates post the IMF’s Extended Credit Facility (ECF) economic policies and social protection strategies to safeguard the well-being of vulnerable groups.

Recently, Zambia and the International Monetary Fund reached a staff-level agreement which provides access to \$194 million under the existing Extended Credit Facility (ECF) once approved by the IMF Board.

Zambia is however, nearing the completion of the ECF program in October 2025. The ECF commenced in August 2022 as a facility that was to enable Zambia access \$978 million Special Drawing Rights, equivalent to about \$1.39880 billion within 38 months.

CSPR Executive Director Isabel Mukelaba noted

that the continued reliance on social protection on borrowed resources without building a strong domestic resource could lead to a deterioration in living standards for the most affected communities once the ECF comes to an end in October this year.

“The recently implemented social protection measures especially during the drought have mitigated some negative impacts of economic challenges on vulnerable households, highlighting the role of these interventions in reducing poverty and enhancing resilience among at-risk populations.

“However, as fiscal demands increase in response to broader economic pressures, maintaining these essential safety nets will require careful prioritization of spending as inadequate funding which is likely to be the case once support from the ECF ceases, can compromise the effectiveness of these

programs,” Ms. Mukelabai noted.

Meanwhile, Ms. Mukelabai called for progressive reforms that will introduce tax systems that redistribute from wealthier individuals and institutions to those with fewer resources.

She emphasized that progressive taxation systems are more compliant with human rights obligations.

“In as much as CSPR recognizes the need to reform tax system to capture the informal sector and improve administration as recommended by the IMF, its call has been for tax reforms that are progressive.”

“As from record, conventional advice by the IMF on tax policies has attached the greater importance to domestic indirect taxation, and to value added taxation (VAT) in particular,” she stated.

She added that placing greater emphasis on indirect

taxes has shown to increase inequality, thereby putting an unfair burden on the low-income households.

“Therefore, if this burden is not considered in the proposed reforms by the IMF under the Extended Credit Facility (ECF) program, the marginalized and the poor are likely to bear a large negative share of the impact from the reforms,” she said.

Ms. Mukelabai further emphasized the importance of not only securing adequate funding but also implementing effective governance practices that will curtail revenue losses such as strengthened regulation of illicit financial flows and strengthening transparency on export earnings by fully implementing the export proceeds tracking framework.

She noted that once implemented, these measures have great potential to bolster the country’s fiscal health.

ZANEC URGES GOVT TO PRIORITIZE INCREASED PUBLIC INVESTMENT IN FOUNDATIONAL LEARNING

By Cecilia Chiluba



Zambia National Education Coalition (ZANEC) has called on government to prioritize increased public investment in foundational learning, especially for early childhood and lower primary education, as the country commemorates the Day of the African Child.

The Day of the African Child (DAC), which is observed annually on 16th June, pays tribute to the courageous children from the 1976 Soweto Uprising while serving as a continental call to action on the rights and welfare of African children.

The 2025 commemoration is being held under the theme: “Planning and Budgeting for Children’s Rights: Progress Since 2010.”

ZANEC Executive Director George Hamusunga said it is important that adequate resources are allocated in the national budget to ensure the realization of children’s rights, including the right to quality education.

“We therefore need to use this day to reflect what we have achieved in the realization of

children’s rights and insufficient investment what remains to be done,” Mr. Hamusunga said. rural areas, these challenges are worsened by poverty, long distances to school, progress in poor sanitation, and implementing legal child labour,” he noted.

He also stressed the need for government to protect and promote children’s rights, through the strengthen teacher recruitment and education, investment deployment with a special focus on early-grade instruction and multilingual education.

Mr. Hamusunga further urged government to expand and integrate child protection and school feeding programmes into the education planning to address poverty-linked barriers to learning;

“Foundational learning, in particular, is in crisis. Large numbers of learners continue to progress through the education system without acquiring basic literacy and numeracy skills.” “Challenges such as overcrowded classrooms, limited access to trained teachers, inadequate teaching and learning materials, and

remain widespread. In early-grade education, these challenges are worsened by poverty, long distances to school, progress in poor sanitation, and implementing legal child labour,” he noted. He also stressed the need for government to protect and promote children’s rights, through the strengthen teacher recruitment and education, investment deployment with a special focus on early-grade instruction and multilingual education. Mr. Hamusunga further urged government to expand and integrate child protection and school feeding programmes into the education planning to address poverty-linked barriers to learning; “ZANEC believes that planning and budgeting must become more child-sensitive and equity-driven.”

“Despite the government’s commendable efforts, education budgets still fall short of addressing the full scale of challenges faced by the most vulnerable children—including girls, children with disabilities, and those in remote or underserved communities,” Mr. Hamusunga observed.

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LUMEZI COUNCIL EMPOWERS 2025 CDF LOAN, GRANT BENEFICIARIES WITH FINANCIAL LITERACY TRAINING

By Cecilia Chiluba



Lumezi Town Council has empowered all the 2025 Constituency Development Fund (CDF) loans and grants beneficiaries through financial literacy training.

The financial literacy training attracted representatives of all 63 clubs and cooperatives that will receive grants empowerment and 31 successful loan beneficiaries in Lumezi Constituency.

During the financial literacy training, three representatives from each of the 63 clubs and cooperatives namely, Chairperson, Treasurer and Secretary were invited to attend the

training in order to inculcate responsible use of the funds once disbursed into the beneficiaries bank accounts.

According to the Council's Public Relations Unit, a director or representative of the registered business receiving the CDF loans were also invited to the training particularly to emphasize the need to repay the loans in time in order for other residents of Lumezi to benefit from the revolving fund.

"Under the CDF grants, beneficiaries will receive varying empowerment of between K30,000 to

K40,000 while loan beneficiaries will receive between K50,000 to K200,000 to venture into various businesses covering poultry, stationery, winter farming, logistics and buying and selling of grains among others.

"And during the financial literacy training, Indo Zambia Bank Lundazi branch made presentations on budgeting, financial management, financial, procurement, records keeping, plan reviews, marketing and savings among others," it said.

The bank went further to explain details of the loan agreement form to CDF loan beneficiaries; terms of

the loan, repayment period, interest rate, penalties for monthly late deposits and bank charges..

Other presenters during the training were; Lumezi Town Council Fisheries, Livestock and Veterinary Services Department and the Council's Department of Community Development.

The financial literacy training is a necessary undertaking by the Local Authority before the empowerment funds can be disbursed to beneficiaries as a measure to ensure accountability and prudent utilization of the public resources by all recipients of the empowerment.

NUMBER OF ONLINE TAXI DRIVERS SURGES TO OVER 35, 000 IN 2025

By Elias Mwenda



Online Taxi Drivers Association of Zambia (OTDAZ) has disclosed that the number of online taxi operators has increased from over 10, 000 in 2022 to more than 35, 000 countrywide in 2025.

Association President Lucas Chanda told Money News in an interview that this is due to the rise in the number of online taxi hailing companies in the country.

Mr. Chanda revealed that Lusaka alone has about 15, 000 online

taxi drivers from the 35, 000.

He however stated that despite the increase in the number of operators, the conditions for online taxi drivers are still bad as only the client and the app company are benefiting from the services.

"In Lusaka alone we are talking about more than 15, 000 drivers and countrywide we have about 35, 000 drivers."

"So yes we can say people are pushing here

and there and the biggest challenge that we are having is that the pricing is not okay for online taxis."

Mr. Chanda called on government to regulate the online taxi sector so that drivers get the benefits for their services.

"We have been calling on government to have this industry regulated. We want to make sure that this industry is regulated so that both drivers and the clients should be happy at the end of the day," Mr. Chanda stated.



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# WHY HAS ZAMBIA FAILED TO DO MINERAL EXPLORATION?

Zambia is a country blessed with abundant natural resources, chief among them a vast wealth of minerals buried beneath its soil. For decades, copper has dominated the mining sector, driving the nation's economy and shaping its industrial outlook. Yet, beyond copper, Zambia is endowed with emeralds, gold, lithium, cobalt, manganese, uranium, and other critical minerals whose potential remains largely untapped due to a chronic lack of investment in systematic mineral exploration. The result is a painful paradox: a mineral-rich country that remains economically poor, constantly moving around with a begging bowl in its hands while foreigners descend on its territories, strike gold—sometimes literally—and vanish with untold wealth.

The failure to invest in mineral exploration is not a minor policy oversight. It is a major strategic blunder that has undermined national development, entrenched poverty, and surrendered Zambia's economic destiny to outsiders. The story of emeralds in Lufwanyama offers a cautionary tale. Decades ago, Senegalese, Indian, and other foreign nationals quietly began operating in the region, acquiring access to lucrative emerald deposits through informal and often underhanded arrangements. They exploited the absence of state-led geological surveys and regulatory

oversight to build personal empires. By the time the Zambian government took notice, the best stones had been extracted, the profits expatriated, and the local people left with environmental degradation and little to show for their troubles.

This same pattern is now being replicated with gold. From Eastern to Central, North-Western to Southern Province, gold is being discovered, mined, and traded—not by Zambians, but by Tanzanians, Congolese, Chinese, and other foreign nationals. Armed with better knowledge, access to equipment, and informal networks, these foreigners are ahead of the curve. They identify deposits, dig clandestinely or purchase gold from desperate artisanal miners, and ship it out of the country, often without paying a single tax. Meanwhile, the Zambian government reacts with confusion, bans, and task forces—tactics that only highlight how out of touch it has become with the realities on the ground.

The real tragedy is not that others are finding minerals in Zambia, but that Zambia itself has never seriously tried to find them. Successive governments have failed to invest in geological mapping, research, and exploration. The Ministry of Mines remains woefully underfunded and lacks the technical capacity to conduct modern exploration

campaigns. The Geological Survey Department, which should be the engine of national discovery, operates like a relic from a forgotten era—understaffed, under-resourced, and technologically obsolete. Without data, Zambia is blind to its own wealth. Without exploration, it has no claim to the minerals that lie beneath.

Part of the problem lies in the failure to shed colonial-era structures. Zambia inherited a mining framework designed by the British to extract copper

mining corporations and traders who have an interest in keeping the status quo. These actors prefer a weak regulatory system, an uninformed government, and a population unaware of the true value of their resources. By ensuring that Zambia does not invest in exploration, they secure their continued access to cheap licenses, pliable local partners, and tax-free mineral flows. Meanwhile, well-meaning local players, including universities and mining cooperatives, are left out of the conversation,

is urgent. Zambia must declare mineral exploration a national priority. It must retool and fully fund the Geological Survey Department. It must launch a national mineral exploration program that involves universities, local councils, and communities in identifying and protecting the country's underground wealth. The licensing system must be reformed to ensure that mineral rights are granted transparently and used productively. And most importantly, Zambians must take back control of their mineral future—not through empty rhetoric, but through bold, strategic, and sustained action.

A nation cannot develop when it is blind to its own potential. Zambia has spent too long depending on the good faith of outsiders to tell it what lies beneath its soil. That time must come to an end. The minerals belong to the people of Zambia, and the country must know where they are, how much of them exist, and how to use them for the benefit of current and future generations. Until then, we will remain a rich country with poor people—forever digging ourselves deeper into poverty while others strike gold and leave.

underutilized and undervalued.

This failure to invest in exploration is not just an economic error—it is a failure of imagination, a failure of leadership, and a failure of responsibility. While the country continues to negotiate debt relief, seek donor funding, and complain about fiscal deficits, it ignores the massive wealth buried beneath its feet. This is not just a missed opportunity—it is an act of national negligence. The refusal to invest in mineral exploration is akin to a farmer refusing to till his field, choosing instead to beg his neighbors for food while starving in the midst of plenty.

The solution is as obvious as it

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THINK BUSINESS



WORLD BANK DEMANDS K1.3BN REFUND FROM LOCAL COUNCILS

By The Nation



Financially-crippled local councils have up to June 30 2025 to refund K1.3 billion to the World Bank they could not account for under the Social Support for Resilient Livelihoods (SSRLP) project.

This comes on the back of a World Bank financial management team expenditure review, which established that funds totalling K1.3 billion may have been mismanaged.

Official correspondence The Nation has seen and verified shows that the bank's team undertook the SSRLP

expenditure reviews for financial years 2021/22 and 2022/23 at the National Local Government Finance Committee (NLGFC) and the local authorities.

The refund is expected to be done through the NLGFC which disburses the funding and is also tasked with monitoring and evaluation of how funds are utilised.

Reads the communication in part: "The reviews were to ascertain the validity of expenses, and the amounts listed below have been declared questionable and

have not been validated due to noncompliance with agreed policies and procedures as detailed in the Financing Agreement and Project Implementation Manual.

"The expenses are also not in line with PFMA [Public Finance Management Act] 2022 and related Treasury instructions as well as Ifmis [Integrated Financial Management Information System] desk instructions."

TRUMP SIGNS ORDER CONFIRMING PARTS OF UK-US TARIFF DEAL

By BBC Business

A deal removing some trade barriers between the UK and US has been signed off by President Donald Trump.

The move will bring into force parts of an agreement agreed between the two countries last month, and reduce tariffs on UK cars being shipped to the US.

It comes after weeks of talks to implement parts of the pact, which the UK government hopes will shield British businesses from the impact of

Trump's tariffs.

But the deal includes a 10% levy on most UK goods, including cars, and did not address the expected removal of charges on steel imports.

Speaking at the G7 summit in Canada, Prime Minister Sir Keir Starmer called the move a "very important day" for both countries.

The pact, initially agreed last month, is the first the White House has announced since it imposed wide-ranging tariffs on various goods

entering America earlier this year.

Trump has raised taxes on goods entering the US, in a series of rapid-fire announcements in an attempt to encourage businesses and consumers to buy more American-made goods.

It sparked financial turmoil and alarm around the world, including in the UK, where car manufacturers and steelmakers rely on the US as a key destination for exports.



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	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
ACCESS BANK ZAMBIA	24.2650	24.3150	24.2650	24.5800	24.3000	24.3500	24.3000	24.6200	24.3000	24.3500	24.3000	24.5450
BANK OF CHINA (ZAMBIA)	24.2000	24.2500	24.1525	24.6055	24.2500	24.3000	24.1825	24.6355	24.2500	24.3000	24.1825	24.6355
ABSA BANK ZAMBIA	24.2500	24.3000	24.2283	24.5570	24.3000	24.3500	24.2500	24.5570	24.2750	24.3250	24.2500	24.4200
CITIBANK ZAMBIA	24.2500	24.3000	24.1390	24.5480	24.3000	24.3500	24.1390	24.5480	24.3000	24.3500	24.1390	24.4740
ECOBANK ZAMBIA	24.3000	24.3500	24.3000	24.6000	24.3000	24.3500	24.3000	24.6000	24.3000	24.3500	24.3000	24.6000
FIRST ALLIANCE BANK ZAMBIA	24.2800	24.3300	24.2700	24.5700	24.3100	24.3600	24.3100	24.5400	24.3100	24.3600	24.3100	24.5700
FIRST CAPITAL BANK ZAMBIA	24.2650	24.3150	24.2600	24.5520	24.3550	24.4050	24.3250	24.5520	24.3550	24.4050	24.3550	24.5990
FIRST NATIONAL BANK ZAMBIA	24.3100	24.3600	24.3100	24.6150	24.3510	24.4010	24.3510	24.6560	24.3510	24.4010	24.3510	24.6560
INDO-ZAMBIA BANK	24.2700	24.3200	24.2700	24.6200	24.3200	24.3700	24.3200	24.6700	24.3200	24.3700	24.3200	24.6700
STANBIC BANK ZAMBIA	24.2500	24.3000	24.0360	24.5140	24.3000	24.3500	24.2700	24.6300	24.3000	24.3500	24.2700	24.6300
STANDARD CHARTERED BANK	24.2750	24.3250	24.2000	24.6000	24.3500	24.4000	24.2750	24.6000	24.3500	24.4000	24.3200	24.6500
UNITED BANK FOR AFRICA ZAMBIA	24.2700	24.3200	24.2700	24.5305	24.3300	24.3800	24.2700	24.5305	24.3300	24.3800	24.3278	24.5967
ZAMBIA INDUSTRIAL COMMERCIAL BANK	24.2500	24.3000	24.2022	24.5906	24.2500	24.3000	24.2022	24.5906	24.2750	24.3250	24.2022	24.5906
ZAMBIA NATIONAL COMMERCIAL BANK	24.2800	24.3300	24.2500	24.6380	24.2800	24.3300	24.2750	24.6634	24.3000	24.3500	24.2750	24.6634
Market Average	24.2654	24.3154	24.2252	24.5800	24.3069	24.3569	24.2693	24.5995	24.3083	24.3583	24.2788	24.5929





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.





KABWE WARRIORS APPOINT GEORGE CHILUFYA AS NEW HEAD COACH, JACKSON MWANZA AS ASSISTANT

By Lucky Chama

Kabwe Warriors Football Club have officially unveiled Muleya expressed confidence that the appointment of Chilufya and Mwanza will mark the beginning of a successful chapter for the club, citing their vast experience and proven tactical prowess. "We have great expectations from you and your assistant. We actually feel that with your vast experience and your winning mentality, we want to win the league this coming season," said Muleya. "The management believes your expertise will propel the team to new heights and deliver the success our fans desire."

Newly appointed Head Coach Chilufya expressed his gratitude to the club's executive for the trust and opportunity to lead one of Zambia's most storied football institutions. "This is a club with great history and I am very happy to be here to face the challenge ahead. Football justice is winning — so even as we plan, I am sure we are here to win," said Chilufya. He also emphasized the importance of unity within the entire club structure. "We shall try to do our best. We hope to work together as a unit starting from the groundsman to the sponsor and everyone who is connected to the club."

RONALDO LOAN MOVE TO AL-HILAL 'COUNTER-INTUITIVE'

By BBC Sports



The chief executive of Saudi Pro League club Al-Hilal says that a loan move for Cristiano Ronaldo before the Club World Cup would have been "completely counter-intuitive" because he played for their "biggest opponent" Al-Nassr. But when asked if they came close to a move for the forward, Esteve Calzada told BBC Sport: "We normally don't comment on players' situations, particularly because our name is always put out there, when a player or an agent wants to negotiate a better deal with his club, or is trying to move out."

Al-Hilal were linked with a possible deal for the 40-year-old Portugal forward after Fifa introduced an additional transfer window earlier this month because of the revamped tournament. "It's been a very weird transfer window, it's a very short period of time."

Both rival Riyadh clubs are controlled by the country's Public Investment Fund (PIF), and Ronaldo is out of contract at Al-Nassr at the end of June.

GOVT EXTENDS WELFARE SUPPORT TO INJURED COPPER QUEENS MIDFIELDER OCHUMBA LUBANDJI'S FAMILY

By Lucky Chama

The Government has pledged continued support to the family of Copper Queens midfielder Ochumba Oseke Lubandji, who is currently recovering from a serious knee injury sustained while on national duty. The 23-year-old recently underwent successful surgery for an Anterior Cruciate Ligament (ACL) injury picked up during the Four Nations Tournament in China. As a result, her professional contract with a Chinese club has been temporarily suspended, significantly affecting her income and, by extension, the welfare of her family. During the engagement, Ochumba's family highlighted pressing issues, including incomplete roofing works on a house project initiated by the player, rental concerns, and the educational needs of her two younger siblings. In response, Nkandu outlined a package of government interventions to ease the family's burden. These include rental support for up to six months to ensure stable accommodation; material and logistical assistance to complete the roofing of the family home; educational support for Ochumba's two school-going siblings; and employment facilitation for her father to secure a stable source of family income. The Minister also reaffirmed that the government is already offering direct financial assistance to Ochumba to aid her ongoing rehabilitation and recovery. Nkandu emphasized the government's duty to protect and support national heroes like Ochumba who sacrifice for the country's sporting pride, assuring that no athlete injured in the line of duty would be left without assistance.

**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, JERICHO, POACHER, PETHIAS, SIMON SANTOS, MINJOSKY, MAD CHIZO AND MANY MORE

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