

MONEY DAILY



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FINANCIAL ANALYST PREDICTS FURTHER INFLATION DIP TO 13.3%

A Financial Analyst has projected a 2% decline in annual inflation rate for the month of June 2025. Zambia's annual inflation rate for May 2025 stood at 15.3%.....

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GOVT DIRECTS MONEY LENDING BUSINESSES TO COMPLY WITH LAW REQUIREMENTS

By Cecilia Chiluba



Ministry of Finance and National Planning has directed all money lending businesses to comply with the requirements of the Law, without exception.

According to a notification issued by the office of the Secretary to the Treasury, any person who operates a money lending business without a valid licence, shall be guilty of an offence and shall be liable to a fine, imprisonment, or both.

The Ministry reminded money lenders to acquire or renew their money lending licences issued by the office of the Accountant General, Ministry of Finance and National Planning, in addition to the certificate issued by the Judiciary.

“This serves to remind

and inform individuals and companies conducting money lenders businesses that they are required under the Money Lenders Act, to acquire a money lending licence in accordance with Money Lenders Act, CAP 398 (3).”

“Operating a money lending business without a valid money lenders licence is an offence under the Laws of Zambia,” the Ministry warned.

It stated that unless there is a license, the money lenders business should not be commenced.

“As a Ministry, we will follow the law to the latter and ensure that defaulters are brought to justice,” it said.

Meanwhile, the Ministry also reminded companies

conducting Sports Betting and Lottery Businesses that they are required to acquire an appropriate license, in accordance with the Lotteries Act No. 163 and Betting Control Act 166 of the Laws of Zambia.

“This is to comply with section 3(1) of the Lotteries Act 163 and Section 4(1) of the Betting Control Act no. 166 (3), respectively.”

It urged operators of Sports Betting and Lottery Businesses to acquire or renew their operating licenses issued by the Lottery and Betting Control Board at the Ministry of Finance and National Planning.

“Operating Lottery and Betting Businesses without valid licence is a very serious offence under the

Laws of Zambia. In view of this, all Lottery and Betting Businesses are hereby directed to ensure that the requirements of the Law are adhered to, without exception.”

“Any person who operates Lottery and Betting Business without a valid licence, shall be guilty of a serious offence and shall be liable to a fine, imprisonment, or both,” it cautioned.

The Ministry further urged local organizations promoting their businesses and product sales by offering prizes to lucky winners to ensure that a license is obtained before any product activation promotion is commenced, as failure to do so is punishable by Law.

WE WILL NOT TOLERATE SUBSTANDARD WORKS BY LOCAL CONTRACTORS - PS

By Money Daily Reporter



Ministry of Local Government and Rural Development has warned that it will not tolerate substandard works on infrastructure projects by local contractors.

Permanent Secretary for Technical Services Nicholas Phiri, has since urged local contractors to raise the bar in the delivery of infrastructure projects, emphasizing is determined to rebuild confidence in their capacity.

Speaking during a site inspection of road works in Solwezi, Mr. Phiri said government-funded projects must result in lasting development that communities can benefit from for years to come.

“We do not want to return two years after project completion to find potholes in the roads. That’s unacceptable.”

“It only fuels the negative narrative that local contractors can’t deliver quality work,” Mr. Phiri stated.

He also condemned the growing practice by some contractors of subcontracting their projects to foreign entities, calling for partnerships that foster knowledge and skills transfer.

“Let us not sell contracts and disappear. Let us work with foreign contractors, learn from them, and retain those skills here at home,” he added.

Mr. Phiri reaffirmed the government’s commitment to prioritizing local contractors, particularly under the Constituency Development Fund (CDF), in line with President Hakainde Hichilema’s directive.

“Projects in areas such as Zambezi East, Zambezi West, and Chavuma must go to local contractors. The excuse of lacking capacity is no longer acceptable; capacity is built, not born. We must empower our people to grow it.”

“To this end, the Ministry has awarded road construction contracts to eight local contractors for the rehabilitation and upgrading of 123 kilometers of roads to bituminous standard in Luanshya, Sinazongwe, Mazabuka, Kitwe, Solwezi, Choma, and Lusaka districts. These projects are expected to be completed within 12 months,” he highlighted.

He further urged local authorities to take a more proactive role in nurturing local contractor capacity through mentorship, supervision, and deliberate empowerment initiatives.

Mr. Phiri is in North-Western Province to monitor progress on the Rehabilitation and Upgrading to Bituminous Standard of 10.19 km of Selected Urban Roads in Solwezi Town, a key government investment.

The project includes sections such as the stretch from Kimasala through Solwezi Day to Kyawama Roundabout, the road from Messenger Bridge via Kazomba to the T5 Road, the section connecting T5 via Faith School to Stadium Road, and Stadium Road itself.

The project is being implemented by the Ministry of Local Government and Rural Development with funding from the National Road Fund Agency (NRFA).

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TWO ETHIOPIANS FINED K15,000 EACH FOR CONCEALING NATIONAL IDENTITY, AS IMMIGRATION NABS 88 INDIVIDUALS

By Money Daily Reporter



Mpika Magistrate Court has sentenced two Ethiopian nationals to pay a fine of K15,000 each or face nine months simple imprisonment for concealing their national identity.

The conviction of Hafis Beyan and Sahibudin Ahmed Haad both aged 23, was secured by the Mpika Immigration Office on 23rd June, 2025.

Department of Immigration Chief Public Relations Officer, Namati Nshinka said the two were apprehended on 9th June, 2025, at Mpika Police Checkpoint during an immigration status check onboard a Nakonde-bound Juldan Bus.

Mr. Nshinka explained that the duo had presented Kenyan emergency travel documents, but their lack of fluency in Swahili raised suspicions and investigations later confirmed their Ethiopian nationality.

“Further, Nyandwi Arcade, a 29-year-old Burundian, was sentenced to pay K15,000 or serve nine months simple imprisonment for unlawful stay in Zambia.”

“He was apprehended at the Mpika Police Checkpoint on 11th June, 2025, aboard a Lusaka-bound Likili Bus. He had overstayed beyond his 30-day visitor’s permit, which expired on 21st May, 2025, after entering the country on 21st April, 2025,” Mr. Nshinka stated.

He said the convictions bring the number of successful prosecutions by the Department on 23rd June, 2025, to 20.

On the same day, Solwezi Immigration Office, in conjunction with the Kasempa Immigration Office, has apprehended 11 Tanzanian nationals for engaging in illegal gold mining activities in Mufumbwe District, North-Western Province.

Meanwhile, the Lusaka Regional Immigration

Office apprehended 55 suspected illegal immigrants during a routine operation conducted in various parts of Lusaka, including Matero, Balastone, Makeni, Kanyama, and Garden compounds, for conducting business in shops without immigration permits.

According to Mr. Nshinka, the suspects, aged between 18 and 45, included 35 Burundians, 12 Congolese, four Rwandese, three suspected Burundians claiming to be Zambian, two Tanzanians and two Malawians.

“They are currently detained at Kamulanga Police Station, pending further immigration formalities and possible prosecution.”

“These operations bring the total number of persons apprehended by the Department on 23rd June, 2025, to 88,” he said.

He further disclosed that the Department served Notices to Leave Zambia t

on two Chinese nationals, identified as Ding Zehuai and Rao Cuihong, both aged 43, for violating the terms and conditions of their immigration permits.

Mr. Nshinka explained tha Mr. Ding, who held an Employment Permit under Huaneng International Investment Limited as a chef, was found working at a shop called Sandeli Shop in JCS Food Market, which is not his authorized place of employment.

“Ms. Rao, who held an Investor’s Permit under the same company as a jeweller, was also found working at Sandeli Shop as a supervisor, a position not covered by her permit.” “Both individuals were apprehended on 15th April, 2025, and given seven days to leave Zambia. Additionally, on the same day, the Department of Immigration removed 24 illegal immigrants from the country and refused entry to four individuals for failing to meet Zambia’s entry requirements,” Mr. Nshinka added.

GOVT REINFORCES LOCUST RESPONSE CAPACITY IN WESTERN PROVINCE

By Cecilia Chiluba



Ministry of Agriculture has reinforced the Locust Response capacity in Western province, through a Training of Trainers workshop. including 3,241 hectares of cropland, with maize, sorghum, millet, and rice among the impacted crops. Minimal crop damage was recorded owing to early harvesting.

The training is aimed at enhancing technical capacity in locust surveillance, control, and response planning.

It is designed to equip agricultural officers from all the 16 districts in Western Province with practical knowledge on locust biology, ecology, and integrated pest management, with the ultimate goal of strengthening early warning systems and preparedness against future locust outbreaks.

Zambia has in recent times experienced locust infestation in some parts of Western, Central, and Southern Provinces and a total of 20 districts have been classified as hot-spots due to either high locust populations or the presence of breeding grounds.

According to data from Western Province administration, the outbreaks have so far affected 29,321 hectares of land,

including 3,241 hectares of cropland, with maize, sorghum, millet, and rice among the impacted crops.

It brings together officers from various provinces and districts who, upon completion, are expected to roll out and cascade trainings for camp and block extension officers as well as farmers in affected and high-risk areas.

Officiating at the opening of the workshop Provincial Permanent Secretary, Akapelwa Simomo underscored the importance of the training in safeguarding food security and protecting livelihoods.

Mr. Simomo stated that the initiative is aligned with Government’s commitment to building resilient agricultural systems capable of withstanding biological threats such as locusts.

Government thanked the cooperating partners for their continued technical and financial support towards building institutional and human resource capacity in locust management.

Government also commended officers from across the agriculture sector for their dedication to duty and their unwavering commitment to serving the country. Government’s broader agricultural transformation agenda and is integral to achieving the presidential target of producing ten million metric tonnes of maize, one million metric tonnes of

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FINANCIAL ANALYST PROJECTS 2% DROP IN JUNE INFLATION

By Cecilia Chiluba



A Financial Analyst non-food items. Mr. Hambayi noted of the Kwacha in the has projected a 2% decline in annual Specifically, annual drivers of inflation is month of June 2025. 17.9% from 18.7%, the performance of “So essentially we decline in annual food inflation fell to the exchange rate, expect that inflation month of June 2025. while non-food gains will trigger a will be dropping in the Zambia's annual inflation also declined. drop in June inflation expect a minimal 2% inflation rate for May 2025 stood at Speaking in an interview with Money News, Trevor Hambayi attributed that one of our key drivers of inflation is the exchange rate in positive appreciation terms of where it is and we have seen the positive appreciation month. ZamStats is this Thursday expected to announce inflation figures for June, 2025.

GOVT PLEDGES TO COMPLETE ABANDONED ZAMBIA ARMY HOUSING UNITS

By Money Daily Reporter



Ministry of Defence Mr. Haamaundu also challenges. relieve the Camp has assured Officers promised that the Hospital which and Soldiers at the Ministry will attend to the water challenge currently caters for a Zambia Army L85 a the water challenge And 1 Infantry Brigade Commander Brigadier catchment area of Military Camp in which is being faced at General Maybin 28,000 people, including Lusaka West that the the camp. Permanent Secretary on military personnel, their 45 housing units which Earlier, Zambia Army Deputy Commander a conducted tour of the families and the nearby were abandoned by a contractor in 2013 will soon be completed. and Chief of Staff Major General Luswepo operations and community in Lusaka West. Permanent Secretary Sinyinza thanked Mr. Brig Gen Muyanga This is according to a statement made available by Ministry's Maambo Haamaundu for visiting the Camp. appealed to the Ministry to help boost Principal Public Relations Officer, Paul Shalala. said the housing units are almost done as they have already been Major General Sinyinza said L85 was important to the army and asked He also asked for help to build a level one hospital in the area to

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WESTERN PROVINCE LAUNCHES PROJECT TO STRENGTHEN CLIMATE RESILIENT AGRICULTURAL MARKETS

By Money Daily Reporter



Western Province has launched a landmark project aimed at strengthening climate-resilient agricultural markets, as the country keeps making headways in cushioning the recently experienced drought.

The project, titled “Strengthening Climate Resilient Agricultural Markets in Western and Southern Provinces of Zambia” will promote sustainable agriculture, market linkages, and clean energy solutions to over 400 women led farming households.

The initiative is being spearheaded by People in Need (PIN) and funded by the Czech Development Agency.

It aligns with Zambia’s 8th National Development Plan, National Adaptation Plan, and international

climate commitments under the Paris Agreement.

Officiating at the launch, Western Province Deputy Permanent Secretary Richard Mulwanda, emphasized the urgency of building community resilience in the face of increasing climatic shocks.

Mr. Mulwanda noted that the project comes at a critical time, as the 2024 drought, the worst in over 40 years, has underscored the country’s vulnerability.

“We must adopt innovative and sustainable practices to safeguard our people’s livelihoods.”

“Government welcomes this timely initiative and urges all stakeholders to actively support its implementation,” Mr. Mulwanda stated.

Speaking at the same event, People in Need (PIN), Head

of Programmes Rajesh Rai, highlighted the role of climate-smart innovations such as bio-slurry, biochar, and biogas in transforming vulnerable farming communities.

“We are not just implementing a project, we are building systems that empower women farmers, diversify incomes, and protect the environment.”

“Our goal is to ensure communities don’t just survive climate shocks, but thrive in spite of them,” Mr. Rai said.

He added that farmers supported by earlier PIN initiatives had already reported up to 40% higher yields and significant reductions in input costs, owing to the use of organic fertilizers and clean energy.

And speaking on behalf of the Barotse Royal Establishment (BRE),

Induna Ilubonda, reaffirmed the institution’s support and called for grassroots engagement.

“As traditional leaders, we recognize that our people’s survival is closely tied to the land.”

“This project gives our communities hope. The BRE fully supports this initiative and urges local farmers to participate actively,” he said.

With the region still recovering from the devastating effects of the 2024 drought, the launch marks a critical step forward in equipping farmers with tools and knowledge to withstand future climate shocks.

This is contained in a statement issued by Western Province Principal Public Relations Officer, Mwakoi Njekwa.

RESIDENTIAL CUSTOMERS TO RECEIVE 5 HOURS OF ELECTRICITY SUPPLY DAILY

By Cecilia Chiluba



ZESCO Limited has announced that current residential customers will receive 5 hours of power supply daily instead of 7 hours, following a reduction of 150 Megawatts in available electricity.

A statement issued by ZESCO’s Corporate Affairs Department indicates that the reduction in available power is a result of an emergency shutdown of a generator by Maamba Energy Limited.

The Corporation said the loss of 150 Megawatts of power further constrains its supply capacity, leading into stage 10 of load management.

“However, there will

be no change to the schedule for farmers, industrial customers, and critical loads such as hospitals, water treatment facilities, and security installations,” the utility said.

ZESCO implored its customers to use the limited available electricity efficiently during this period of severely constrained supply.

“By switching off lights in rooms not occupied, minimizing the use of high energy consuming appliances such as geysers and electric heaters, we can save that energy required to keep the lights a bit longer,” it added.

ZESCO recently introduced Stage 10 of its load management program, which involves staged load shedding.

This is part of a broader system where higher stages indicate more severe load shedding, with Stage 1 signifying more hours of electricity and Stage 12 representing the least.

Currently, Zambia is experiencing Stage 9, where customers receive seven hours of electricity.

This means they receive power for seven hours and are without electricity for the remaining 17 hours each day.

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PARLEY BACKS MOTION TO REGULATE AI USE

By Cecilia Chiluba



Parliament has backed a private member’s motion moved by Solwezi East Member of Parliament Dr. Alex Katakwe, urging Government to develop a policy and legal framework to regulate the use of artificial intelligence (AI).

The motion, was seconded by Kanyama Member of Parliament Monty Chinkuli.

AI refers to the ability of computer systems to perform tasks that typically require human intelligence, such as learning, reasoning, problem-solving, and decision-making.

It encompasses a wide range of technologies that enable machines to mimic human cognitive functions, including perception, language understanding, and pattern recognition.

Presenting the motion this afternoon, Dr. Katakwe noted that AI’s rapid growth has led to widespread application across several sectors such as education, finance, security and healthcare.

He however argued that despite its many benefits, AI also presents significant legal challenges.

Dr. Katakwe observed that Zambia lacks a comprehensive legal framework to regulate AI usage which leaves the country vulnerable to risks such as misuse, data privacy violation, and unregulated development of the technology.

“In many cases, legal systems have struggled to assign accountability or provide remedies for harm caused by AI. As a result, countries and international bodies are

working to develop legal frameworks that regulate AI use, define responsibilities and address liabilities for potential risks,” Dr. Katakwe stated.

He said now that AI is increasingly becoming a household terminology, there is no better time to have a legal framework to regulate its use, and understand its legal peculiarities.

“As AI continues to expand in various sectors, there is growing concern that some industries may face labour disruptions including potential strikes due to fears of job displacements.”

“Moreover, AI poses serious risks in the realm of information integrity as it can be exploited to spread disinformation,” he said.

In supporting the motion, Minister of Home Affairs and Internal Security Jack

Mwiimbu said government recognizes the need to provide an enabling environment for the uptake and use of AI. Mr. Mwiimbu stated that the government has already established a strong foundation for AI governance.

“Government agrees in motion with the motion calling for the development of a policy and legal framework to regulate the use of artificial intelligence (AI).”

“We also recognize that the disruptive pace of technological advancement necessitates continuous studies, stakeholder consultations and thoughtful consideration to ensure that our regulatory approach remains adaptive, effective and aligned. Government supports the motion moved by the Member of Parliament,” Mr. Mwiimbu said.

GOVT ENGAGES US AMBASSADOR TO DEEPEN EXISTING TIES

By Money Daily Reporter



Minster of Foreign Affairs and International Cooperation has reiterated Zambia’s commitment to continuing advancing shared interests with the United States in an atmosphere of transparency, trust, and mutual understanding.

Mulambo Haimbe was speaking during an engagement with United States of America (USA) Ambassador to Zambia, Michael Gonzales.

The meeting was aimed at reinforcing the long-standing and cordial relations between the Republic of Zambia, and the United States of America.

Discussions focused on strengthening existing ties and addressing recent administrative matters, including the intention by the US government to consider adding Zambia to the list of 36 countries that could face Visa ban or restrictions.

Mr. Haimbe emphasized Zambia’s desire to continue engaging the United States as a like-minded and dependable partner, through sustained dialogue that fosters progress and deepens collaboration.

And Ambassador Gonzales welcomed meeting as a positive and timely step forward. He reaffirmed the

United States’ strong appreciation for its enduring partnership with Zambia and recognizing the country’s immense potential and capabilities.

Both parties acknowledged the need to continue nurturing the Zambia–U.S. relations across various dimensions.

They agreed on the importance of keeping communication open and working closely to achieve common goals.

This is according to a statement issued by Ministry of Foreign Affairs Principal Public Relations Officer, Eva Hatontola.



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CIRCULAR ECONOMY VS RECYCLING: WHY ZAMBIA MUST EMBRACE A NEW WASTE MANAGEMENT PARADIGM

Dr. Bupe Getrude Mutono-Mwanza



In a nation like Zambia, where rapid urbanisation collides with poor waste management infrastructure, the distinction between recycling and the circular economy is more than just semantics—it is the foundation for long-term environmental sustainability and economic resilience. The average Zambian might be familiar with the practice of recycling, where waste materials such as plastic bottles or cardboard boxes are collected and repurposed into new products. This practice, while commendable, is often mistakenly perceived as the ultimate solution to our growing waste problem. In truth, recycling is only a small fragment of a much larger, transformative concept: the circular economy.

Recycling, in its conventional form, involves the collection, sorting, and processing of used materials to create new items. It is essentially a reactive model, activated after waste has already been generated. In Zambia, less than 8% of municipal solid waste is recycled. The rest ends up either in landfills, informal dumpsites, or is openly burned, contributing to health hazards, greenhouse gas emissions, and environmental degradation. While recycling reduces the burden on landfills and conserves natural resources to a limited extent, it is inherently constrained by factors such as material degradation, high processing costs, and market limitations.

Especially in open-loop recycling—where materials like PET plastics are downcycled into items like fleece jackets or textiles—the process results in lower-quality products with limited future usability, ultimately leading to eventual disposal. Even closed-loop recycling, where materials like aluminium cans or glass bottles are remade into the same items, requires significant energy input and infrastructure.

The circular economy, by contrast, represents a proactive and systemic shift in how we design, produce, and consume goods. Rather than focusing solely on waste recovery at the end of a product's life, the circular economy seeks to eliminate waste entirely by embedding sustainability at every stage of the value chain. It prioritises designing products for durability, reuse, repair, and recyclability. It aims to keep materials circulating within the economy for as long as possible, thereby reducing the need for virgin resource extraction and minimising pollution. In practice, this means moving away from the traditional linear economy of "take, make, use, dispose" to a circular system that mimics natural cycles—where waste becomes input for new processes, much like compost becomes nutrients for new plant life.

Applying these principles in Zambia could bring about transformative change. Imagine a Lusaka where street vendors serve meals in reusable

containers returned for a discount; where food markets separate organic waste for composting and supply local farms with nutrient-rich soil; where entrepreneurs collect used plastic to make durable roofing tiles, fencing posts, or paving bricks for affordable housing projects. These are not futuristic dreams but real opportunities that a circular economy offers. It is about rethinking business models and encouraging innovation. A broken appliance should be repairable, not disposable. Packaging should be refillable, not single-use. Construction materials should be modular and reusable, not discarded after a single build.

The benefits are immense and multidimensional. Environmentally, it means less pollution, reduced greenhouse gas emissions, and better use of limited resources. Economically, it unlocks new industries—like repair services, waste sorting and processing, eco-design consultancies, and compost production—that can generate thousands of green jobs. Socially, it empowers communities, reduces urban waste burdens, and improves public health. In a country battling both high unemployment and severe environmental degradation, the circular economy offers an opportunity to tackle both simultaneously.

Understanding the distinction between recycling and circular economy is therefore crucial. Recycling focuses on the end-of-life stage—what to do with waste that already exists. The circular economy focuses on the entire

lifecycle—from how a product is designed, manufactured, and consumed to how its components can be recovered or regenerated. Recycling attempts to divert waste from landfills; the circular economy aims to prevent waste from being created in the first place. Recycling delivers limited environmental impact; the circular economy promises broader and more enduring economic, environmental, and social gains.

Zambia generates over three million tonnes of waste annually, yet plastic recovery rates stand at a meagre 5–7%. This alone should be a wake-up call. Recycling alone is not enough. We must adopt a more comprehensive approach that includes composting of organic waste, designing for longevity, implementing refill schemes, and supporting local innovations in reuse and upcycling.

To achieve this transition, action is required from all levels. Government must strengthen and enforce Extended Producer Responsibility (EPR) regulations to ensure manufacturers take accountability for their products throughout the entire lifecycle. Policy frameworks should incentivise product design for reuse and repair. Municipalities must invest in waste sorting infrastructure and create local circular economy hubs that support community-level innovations. Businesses should shift from volume-based models to value-based ones that focus on service and reuse. And as consumers, we must shift our mindsets—choosing durable products, refusing unnecessary packaging, and supporting businesses that champion

sustainability.

Zambia is at a crossroads. We can continue down the path of reactive waste management and environmental decay, or we can rise to the challenge and adopt a new model of prosperity—one that values materials, people, and the planet.

The circular economy is not just a concept for wealthier nations. It is a lifeline for developing countries like ours, where every resource counts and every innovation has the potential to uplift communities.

It's time for Zambia to think beyond recycling. It's time to close the loop.

About the Author:

Dr. Bupe Getrude Mutono-Mwanza is a Senior Lecturer and Associate Director at the Graduate School of Business, University of Zambia. A leading expert in sustainable supply chains and the circular economy, she has authored over 112 peer-reviewed publications and the book "Sustainable Technologies and Drivers for Managing Plastic Solid Waste in Developing Economies." Dr. Mwanza has led impactful research on waste management and sustainable manufacturing, securing funding for projects both locally and internationally. She serves on editorial boards of global sustainability journals, mentors young women in STEM, and plays an active role in professional bodies, including the Industrial Engineering and Operations Management Chapter in Zambia. Her work continues to shape Zambia's academic and economic landscape toward a greener future.

A CRITICAL TIME FOR PRUDENT LEADERSHIP

Zambia is standing at a dangerous and uncertain crossroads. It is not just the economy that is bleeding, or the social fabric that is fraying—it is our very sense of national cohesion that is under siege. What we are witnessing in real time is not merely political turbulence; it is a deeper institutional erosion driven by poor judgment, unchecked egos, political short-sightedness, and a staggering lack of emotional intelligence from those entrusted with our collective destiny.

The funeral of former President Edgar Chagwa Lungu has turned into a theatre of national shame. What should have been a solemn and unifying moment has degenerated into a shameful power contest between the state and the late president's family—one riddled with pettiness, bitterness, and historical vendettas. Instead of coming together in honor of a man who served the country at the highest level, we have allowed the politics of personal grudges and past slights to soil a sacred national event. What does it say about us as a people that we cannot even bury our leaders with dignity?

Both President Hichilema's government and the Lungu family have entrenched themselves in hardened positions. The bitterness of the past has proven to be stronger than the goodwill needed in the present. Neither side has shown the maturity or humility to compromise. The government has failed to recognize that true power is not in control but in restraint. And the family, driven by fear and mistrust, has been thrust into litigation over dialogue. The

decision to drag the matter to South African courts by the government is not just diplomatically reckless—it is an affront to our sovereignty and a disturbing indication of how far we have descended into dysfunction.

What have we gained from internationalizing this matter? Nothing—except further diplomatic alienation. Our neighbors already view Zambia with increasing suspicion. South Africa and Zimbabwe no longer see us as a model democracy or a brotherly state. This incident only reinforces their perception of Zambia as a house divided and incapable of handling its own affairs.

While this funeral saga plays out like a tragic soap opera, another fire is burning—one that could consume our democratic foundations if not handled with care: the constitutional amendment process. This process has been marred by insincerity, manipulation, and a toxic political environment that stifles meaningful dialogue.

President Hichilema's recent meeting with civil society leaders revealed more than his frustrations; it revealed a leadership style unable to handle criticism without taking it personally. To stand before respected CSO leaders and suggest that the opposition to constitutional reforms stems from personal hatred is to cheapen national discourse and weaponize victimhood. Leadership is not about being liked—it is about being wise enough to listen even when you feel attacked.

It is disingenuous for President Hichilema to cite

Presidents Kaunda, Chiluba, and Lungu as examples of successful constitutional amendments during election years, while conveniently ignoring the moral, legal, and political chaos such amendments created. He forgets that Presidents Mwanawasa, Rupiah Banda, and Michael Sata also tried to amend the constitution and failed—not because they were hated, but because they respected the national mood and the rule of law. Their failures were

human face. After all laws were made for man and not the other way round. The playing field is not just uneven—it is drenched in the tears of political injustice. The seat fell vacant under highly questionable circumstances, and now the ruling party is fielding a candidate while the opposition is still burying its fallen leader. This is not democracy. It is mockery.

And what of the economic sabotage being inflicted on this

Unfortunately, that kind of leadership is painfully absent right now.

The politics of retribution, the arrogance of power, and the failure to listen are choking this country. We are tearing ourselves apart from within. The funeral of a former president should have united us; instead, it has exposed the festering wounds of division. The constitutional reform process should have elevated us; instead, it has dragged us into the trenches of suspicion. The energy sector should be fueling our growth; instead, it is draining our hope.

Zambia cannot afford to operate like a nation without a moral compass. We need level-headed leadership that can rise above past hurts, extend an olive branch when necessary, and chart a path forward with humility and foresight. We need a government that does not see criticism as betrayal. We need a president who understands that consensus is not a sign of weakness, but a symbol of strength.

If we continue down this road, we risk becoming a failed democracy held hostage by partisan vengeance and institutional decay. The time for games is over. Zambia is crying out for leadership. Not power. Leadership.

And leadership, Mr. President, begins where ego ends.

country by ZESCO, the state power utility that now behaves like a rogue entity? We have more water in Kariba Dam than last year. We are generating more electricity than ever before. Yet we are plunged into darkness daily—industries crippled, households paralysed, and productivity annihilated. Who benefits from this? The numbers simply don't add up.

We demand answers. Is Zambia secretly exporting power while Zambians are made to suffer? Is the load-shedding crisis a manufactured excuse to justify deals made behind closed doors? Where is the ZESCO board? What oversight is the Ministry of Energy providing? What does the president know, and what is he doing about it? Silence, in this case, is complicity.

This is a moment that calls for prudent leadership—leadership that is empathetic, consultative, visionary, and grounded in service to the nation, not vengeance or ego.

MONEY EDITORIAL

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THINK BUSINESS

ZIMRA SETS US\$7.2 BILLION REVENUE TARGET

By Chronicle



The Zimbabwe Revenue Authority (Zimra) remains optimistic about achieving its 2025 revenue target of US\$7.2 billion, citing the implementation of several strategic initiatives aimed at boosting collections.

Zimra's multi-pronged strategy includes expanded audit coverage, targeted sector-specific interventions, the formalisation of the informal economy, and intensified taxpayer education and enforcement efforts.

According to the authority, a projected six per cent economic growth rate and stabilising macroeconomic conditions are expected to create a conducive environment for revenue

mobilisation. Zimra believes this positive outlook will significantly enhance its capacity to meet the ambitious target.

The strategic focus for 2025 will centre on automating customs processes and scaling up key projects such as the Zimbabwe Electronic Single Window (ZeSW), drone surveillance, and the upgrade of ASYCUDA (Automated System for Customs Data) World. These initiatives aim to modernise border management and improve trade facilitation.

Additionally, Zimra plans to consolidate and optimise its domestic tax digitisation projects, including the Tax and Revenue Management

System (TaRMS) and the Fiscalisation Data Management System (FDMS), to strengthen compliance oversight and analytical capabilities.

The authority also emphasised its commitment to leveraging technology and innovation to enhance service delivery, institutional resilience and overall revenue performance. Its modernisation and digital transformation agenda is expected to drive growth, efficiency and effectiveness in revenue collection, ultimately supporting Zimbabwe's broader economic development goals.

TESLA SALES PLUMMET DESPITE SURGE IN DRIVERS BUYING ELECTRIC CARS

By Independent

Tesla has seen its sales in Europe plummet once more despite an overall rise in the sale of electric vehicles.

Elon Musk's firm has now suffered falling sales across the EU and UK region for five straight months, with a 27.9 per cent drop year-on-year to May. Electric car sales rose 27.2 per cent during the same period.

Factors including rising competition, a lack of new models and potentially the ongoing anti-Musk protests all play a part in the fall-off for Tesla.

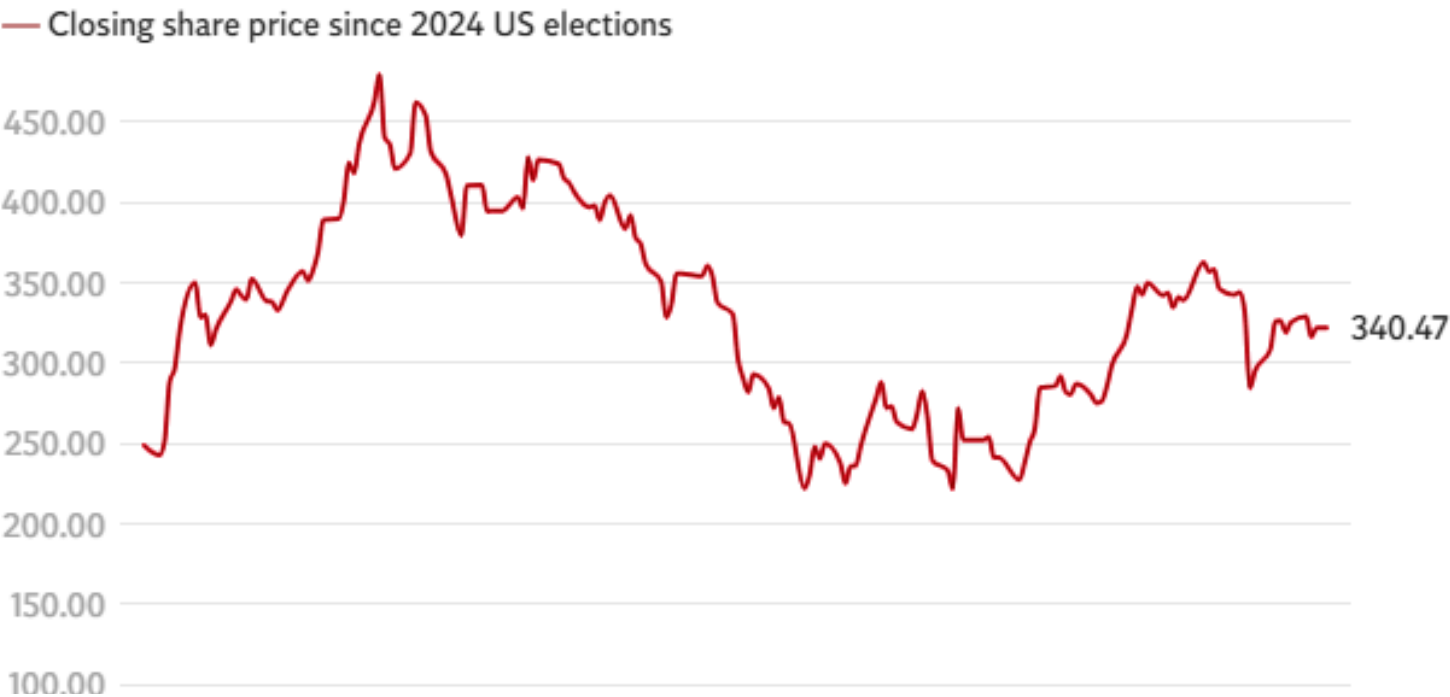
It means Tesla's market share across Europe is now just 1.2 per cent, following 193,000-plus EV registrations completed across the 12 months.

Analysts have highlighted an ageing model range as one key issue for the firm falling behind its rivals, with manufacturers in Europe and China all bringing out new EV models in a bid to win over consumers in the expanding market. Tesla released a revamped Model Y in March to try to compete with those. BYD overtook Tesla in European sales in April, and made almost as many sales in May.

Shares in Tesla have been on an erratic path in the past year, surging after Donald Trump won the US election last year to new all-time highs, before crashing by around half following Mr Musk's involvement in the US government's cost-cutting department, Doge, and the subsequent announcement of trade tariffs.

Despite climbing more than \$100 per share since then, back to their present level of around \$340, Tesla remains down more than 15 per cent for the year. Mr Musk's own net worth declined by more than \$50bn (£37bn) in 2025, according to Bloomberg's Billionaire Index.

Tesla share price is back above \$340



EXCHANGE RATES

Daily Commercial Banks Exchange Rates

📅 25-06-2025	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	23.4250	23.4750	23.4250	23.8700	23.4500	23.5000	23.4500	23.9000	23.4500	23.5000	23.4500	23.9000
BANK OF CHINA (ZAMBIA)	23.3500	23.4000	23.3425	23.7855	23.3500	23.4000	23.3425	23.7855	23.4000	23.4500	23.3925	23.8355
ABSA BANK ZAMBIA	23.3650	23.4150	23.3616	23.7502	23.4000	23.4500	23.3616	23.7502	23.4000	23.4500	23.4000	23.7502
CITIBANK ZAMBIA	23.4000	23.4500	23.3500	23.7500	23.4000	23.4500	23.3500	23.7500	23.4500	23.5000	23.3500	23.7500
ECOBANK ZAMBIA	23.3500	23.4000	23.3500	23.7550	23.3500	23.4000	23.3500	23.7550	23.4000	23.4500	23.3500	23.8051
FIRST ALLIANCE BANK ZAMBIA	23.4200	23.4700	23.4200	23.7200	23.4250	23.4750	23.4200	23.7200	23.4500	23.5000	23.4500	23.7500
FIRST CAPITAL BANK ZAMBIA	23.4050	23.4550	23.3950	23.7050	23.4350	23.4850	23.4350	23.8070	23.4650	23.5150	23.4650	23.8800
FIRST NATIONAL BANK ZAMBIA	23.4000	23.4500	23.4000	23.6780	23.4000	23.4500	23.4000	23.6780	23.4500	23.5000	23.4500	23.7280
INDO-ZAMBIA BANK	23.4000	23.4500	23.4000	23.8000	23.4300	23.4800	23.4300	23.8800	23.4500	23.5000	23.4300	23.8800
STANBIC BANK ZAMBIA	23.4000	23.4500	23.3980	23.8200	23.4250	23.4750	23.4250	23.8600	23.4250	23.4750	23.4250	23.8600
STANDARD CHARTERED BANK	23.4000	23.4500	23.3750	23.7600	23.4500	23.5000	23.4250	23.7900	23.4500	23.5000	23.4250	23.7900
UNITED BANK FOR AFRICA ZAMBIA	23.4000	23.4500	23.4000	23.6729	23.4400	23.4900	23.4364	23.7048	23.4500	23.5000	23.4364	23.7048
ZAMBIA INDUSTRIAL COMMERCIAL BANK	23.4100	23.4600	23.4100	23.6694	23.4500	23.5000	23.4500	23.7098	23.4600	23.5100	23.4500	23.7098
ZAMBIA NATIONAL COMMERCIAL BANK	23.3900	23.4400	23.3810	23.7784	23.4250	23.4750	23.4250	23.8232	23.4250	23.4750	23.4250	23.8232
Market Average	23.3939	23.4439	23.3863	23.7510	23.4164	23.4664	23.4072	23.7795	23.4375	23.4875	23.4213	23.7976



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.



BARBRA BANDA EYES WINNING START AGAINST HOSTS MOROCCO

By Lucky Chama

Copper Queens captain Barbra Banda has emphasized the importance of starting strong at the TotalEnergies CAF Women's Africa Cup of Nations (WAFCON) Morocco 2024, as Zambia prepares to face tournament hosts Morocco in the opening match of Group A on July 5 in Rabat. Speaking during WAFCON Stars, Banda acknowledged the magnitude of the task ahead, especially playing against a strong Moroccan side buoyed by home support. "I think the preparations are going on so well, and in the opening match of playing Morocco is not an easy game," Banda said. "We are playing them at home — they've got all the support and the 12th player on the pitch. We know that, but we're trying by all means to make sure we are ready." Banda stressed the team's focus on the first game, describing it as vital to building momentum for the rest of the tournament. "The first game is always important in a tournament. We're looking forward to that game, and we're taking it very seriously," she added. "Our aim is to go through first in the group, and that starts with getting a good result on July 5. We are aiming for a win on that day." The Copper Queens are currently completing their final phase of preparations.

WOMEN'S AFRICA CUP OF NATIONS: 10 DAYS TO GO



Long limited to an eight-team format, the Women's Africa Cup of Nations entered a new era in 2022 with its expansion to 12 nations. ever WAFCON—a historic opening that significantly raised the overall level of the competition. The new structure, built around three groups of four teams, offers a more intense first round. The top two teams from each group, along with the two best third-placed sides, advance to the quarter-finals. The result: more matches, increased playing time, and an environment conducive to technical and tactical development. Spearheaded by the Confederation of African Football (CAF), this structural reform was driven by a desire to foster greater inclusion, competitiveness, and visibility for the women's game across Africa. This transformation aligns with the 2021–2025 action plan unveiled by CAF President Dr Patrice Motsepe during the Ordinary General Assembly in Arusha, Tanzania, in 2021. At the time, the South African leader made his ambitions clear: "This is a commitment to the players, to the young girls who dare to dream, and to all those investing in the future of women's football in Africa."

Burkina Faso and Togo all took part in their first- On the pitch, the 2022 edition hosted by Morocco proved a turning point. Four teams—Morocco, South Africa, Nigeria and Zambia—secured direct qualification for the 2023 FIFA Women's World Cup, a strong statement of intent from a continent on the rise. The results followed: three of those nations—Morocco, Nigeria, and South Africa—reached the Round of 16, a historic feat for African women's football on the global stage.



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NEW IOC PRESIDENT KIRSTY COVENTRY INAUGURATED TO START 8-YEAR LEADERSHIP

By Associated Press

The first female and first African president of the IOC, Kirsty Coventry, was inaugurated in the role Monday on the organisation's 131st birthday with praise that the Olympic movement was "in the best of hands." Coventry, a two-time Olympic gold medalist in swimming for Zimbabwe, finally and formally takes office Tuesday aged just 41 after decisively winning a seven-candidate election in March to succeed Thomas Bach. Coventry cited her family including her two young daughters as "my rocks, my inspiration" to lead the International Olympic Committee through the next eight years including the 2028 Summer Games in Los Angeles. "You are my constant reminders of why we do what we do every single day," Coventry said, addressing six-year-old Ella seated near the front of the ceremony. "You are a constant reminder of why this movement is relevant, why it needs to change, why we need to embrace the new ways," the new president said. "And you will be a constant reminder for many years to come on the decisions that we all take together." She thanked her husband, Tyrone Seward, because "you have always stood by my side and never said 'No.' And I appreciate that because that is something that doesn't come very often." Coventry, a former swim team standout at Auburn University, said Olympic leaders were "guardians of a platform ... to inspire, to change lives, to bring hope."



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

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