

MONEY DAILY



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ERB CUTS FUEL PRICES SHARPLY AS KWACHA GAINS, OIL DROPS

Energy Regulation Board (ERB) has reduced the pump prices of petrol diesel, Jet A-1 and kerosene by K3.3, K1.99, K3.14 and K2.81 per litre respectively.....

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ZAMBIA CALLS FOR ACCELERATED GLOBAL EFFORTS ON DEVELOPMENT FINANCING TO ADVANCE ATTAINMENT OF SDGS

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ZAMBIA CALLS FOR ACCELERATED GLOBAL EFFORTS ON DEVELOPMENT FINANCING TO ADVANCE ATTAINMENT OF SDGS

By Cecilia Chiluba



Zambia’s Permanent Representative to the United Nations, has called for accelerated efforts from UN Member States to advance the attainment of the Sustainable Development Goals (SDGs), particularly focusing on financing for development, with just five years remaining until the 2030 deadline.

Dr. Chola Milambo was speaking on the margins of the Fourth International Conference on Financing for Development (FFD4), scheduled to take place from today June 30 to July 3, 2025, in Seville, Spain.

Dr. Milambo said the conference is expected to attract strong participation from across the globe.

He stated that the FFD4

provides a crucial opportunity to address the financing gap that continues to hinder progress, especially in developing countries.

Dr. Milambo highlighted the conference's importance for the Global South in addressing global inequality

“Even though global GDP is large at \$100 trillion, more than 700 million people remain in extreme poverty,” Dr. Milambo said.

He further noted that infrastructure, healthcare, and education gaps are key issues for the Global South.

“The outcomes of the conference will enhance access to financing at lower costs, aligning with President Hakainde Hichilema’s vision for affordable financing for

developing countries,” he stated .

The Ambassador added that the conference will serve as a platform to advocate for reforms in the international financial architecture, ensuring inclusivity and representation from all corners of the globe, including small island states and least developed countries.

“Key themes of the conference address critical areas, including domestic public resource and private sector resource mobilisation, improving debt restructuring mechanisms which aligns with Zambia’s own economic reform programs and supporting inclusive financial systems,” he said.

Dr. Milambo further stated that the conference will also address trade, science, technology, and

the role of data in development financing.

According to a statement issued by Naomi Mweemba, First Secretary, Press, at the Zambian Embassy, in Paris, France, the conference is expected to adopt the Compromiso de Sevilla (The Sevilla Commitment)—an inter-governmentally negotiated outcome document that was approved by consensus for adoption by UN Member States at the Fourth Preparatory Committee Meeting on 17 June 2025.

It marks the beginning of the document’s ten-year implementation and a new phase of collective action on development financing.

The conference comes ten years after the adoption of the Addis Ababa Action Agenda in 2015, which officially expires this month.

WESTERN PROVINCE PS URGES FARMERS TO GROW DROUGHT-RESILIENT CROPS

By Money Daily Reporter



Western Province Permanent Secretary Mr. Akapelwa said. He encouraged farmers to grow drought-resilient crops, diversify production, and embrace modern technologies to adapt to climate risks.

Simomo Akapelwa outlined a series of government interventions targeting climate resilience and improved agricultural productivity.

Mr. Akapelwa said the government is prioritizing drought-resistant crop varieties, water conservation techniques, and training on climate-smart agricultural practices.

He was speaking during the official opening of the 2025 Western Province Agricultural and Commercial Show in Mongu, on behalf of Provincial Minister, Kapelwa Mbangweta.

The Show was held under the theme; “Adapting to Climate Change.”

Mr. Akapelwa reaffirmed the government’s commitment to building resilience in agriculture and ensuring food security through climate-smart initiatives.

“Western Province has benefitted from better rainfall distribution this season, resulting

in improved harvests,” Mr. Akapelwa said. He highlighted ongoing efforts to control pests such as the fall armyworm and locusts, strengthen farmer field schools, and enhance conservation farming.

Mr. Akapelwa further announced progress in irrigation and mechanization programmes under the Zambia Growth Opportunities Programme (ZAMGROW) and the Sustainable Agriculture Financing Facility (SAFF), which he said were critical to achieving year-round food production.

“The government has also provided 37,684 input packs under FISP, and we are appealing to farmers to contribute to national food security by selling their produce to the Food Reserve Agency,” he stated.

He also cited government investments in livestock and fisheries, including fish cage installations in Senanga, the construction of a provincial veterinary laboratory, and mass cattle vaccinations against major animal diseases, as part of efforts to transform livestock farming into a thriving business.

And Western Province Show Society

Chairperson, Joseph Mungandi described the event as a rallying point for collective action against climate change threats.

“Climate change is not a distant threat, it is here and now, affecting our rains, soils, and livelihoods,” he noted.

Mr. Mungandi applauded stakeholders for their support and participation in this year’s exhibition, stating that their involvement demonstrated the unity and cooperation needed to tackle climate challenges.

“We must move from talking about change to becoming the change. From renewable energy and sustainable agribusiness to eco-tourism and green jobs, climate challenges can become business opportunities,” Mr. Mungandi added.

He called for greater investment in technologies that conserve water, improve soil health, and increase farmers’ resilience, while promoting youth and women’s leadership in the agricultural sector.

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

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HICHILEMA DIRECTS ZESCO, KNBEPC TO RETAIN PART OF 100MW CHISAMBA SOLAR ENERGY IN CENTRAL PROVINCE

By Cecilia Chiluba



The much anticipated Chisamba 100-megawatts Solar PV Plant has officially been inaugurated, contributing to a more climate-resilient, diversified energy mix, aligned with Zambia's Integrated Resource Plan and international climate goals.

Located in Kafungalubala Village in Chisamba District, Central Province, the US\$100 million solar facility is the largest grid-connected solar development in Zambia's history and the largest in sub-Saharan Africa outside of South Africa.

Stanbic Bank Zambia was a key financial backer of the Chisamba Solar Project, providing US\$71.5 million in debt financing as the Mandated Lead Arranger and Sole Lender for the 100 megawatt solar project.

The project is foundational to President Hichilema's 1,000MW solar onboarding target by the end of 2025, designed to diversify the

national electricity mix and bolster electricity security.

The plant was developed by Kariba North Bank Extension Power Corporation (KNBEPC), a subsidiary of Zesco Ltd, in partnership with GreenCo Power Services and First Quantum Minerals.

According to ZESCO, the plant utilizes 180,356 bifacial panels to generate clean electricity for 30,000 to 50,000 Zambian homes annually.

Officiating at the Commissioning of the solar facility, President Hichilema directed ZESCO limited and KNBEPC to ensure that a good portion of power from the new solar plant is retained in Chisamba, Kabwe and Kapiri Mposhi districts to make Central Province more economically viable.

President Hichilema said this should be done to allow small businesses such as saloons and barbershops to operate without any power interruptions.

“This is to ensure that the people of Chisamba, Kabwe and Kapiri can see value in the power station which they have supported even before it was built.”

“This is a beautiful story, just allow us to tell it properly. Let us work together to get the country to where it should be,” President Hichilema emphasized.

He expressed optimism that the country will get to a point where it will be able to produce a lot of power for local consumption, and export the surplus so as to generate the much needed foreign exchange (forex).

“This is why we have seen the Kwacha appreciating. If we do not export, another country in the region will take up the market,” he added.

Speaking earlier, Energy Minister Makozo Chikote assured that Government will attend to all challenges affecting the energy sector.

Meanwhile, ZESCO Managing Director, Justine Loongo said the project which was done in a period of 10 months, is the first

among the many that will be done across the country ranging from 5MW to 100MW in areas such as Serenje, Kafue Gorge lower, Kasama, Chipata and Choma, among others.

“Your excellency, while we celebrate this US\$100 million, our vision and yours extends beyond Chisamba. The integration of the plant into the national grid marks the expansion of the energy sector moving from hydro to renewable energy sources,” he said.

He commended the contractor, Power China for the good workmanship exhibited throughout the construction period.

And some Chisamba residents have welcomed the initiative stating that it will go a long way in mitigating power challenges in their communities and the country as a whole.

The Chisamba Solar facility is a significant step towards sustainable development, projected to offset 120,000 tonnes of carbon dioxide emissions each year.

GOVT RELEASES K17 MILLION FOR ZNS VOLUNTARY SKILLS TRAINING

By Money Daily Reporter



The Ministry of Defence has received over K17 million to implement the voluntary Zambia National Service (ZNS) Voluntary Skills Training Programme for youths.

The release of the funds is meant to implement President Hakainde Hichilema's directive to restart the ZNS Voluntary Skills Training which ended many decades ago.

The training will ensure that seven youths from each of

the 156 Constituencies across the country benefit in the first cohort.

Ministry's Permanent Secretary Maambo Hamaundu said applications by the youths to be trained will start in July 2025, and that selection will be done by the end of the same month.

“The ZNS Voluntary Skills Training Programme is meant to give youths the skills which will enable them become entrepreneurial and stand on their own,”

Mr. Hamaundu stated. He added that President Hichilema wants the training to benefit the young who need to create jobs for themselves.

Successful applicants for the ZNS Voluntary Skills Training Programme will be trained at ZNS Skills Centers in Eastern, Copperbelt and Northern Provinces.

This is contained in a statement issued by Ministry's Principal Public Relations Officer, Paul Shalala.

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CHIEF MPUMBA, CHIEF CHIUNDAPONDE PRAISE PRESIDENT HICHILEMA’S DEVELOPMENT AGENDA

By Money Daily Reporter

Chingola Central many parents could Member of not afford to send their Parliament and children to school due Minister of to high tuition fees. Commerce, Trade and Industry, Chief Mpumba Chipoka Mulenga, described free says President education as a return Hakainde Hichilema to the values of the late does not want a President Kenneth relationship with Kaunda, adding that traditional leaders the policy has made it that is based solely easier for parents to on political educate their children. convenience.

He emphasized that in Mr. Mulenga said the past, children often this when he paid dropped out of school courtesy calls on midway due to lack of Chief Mpumba and school fees, but the Chief Chiundaponde of UPND government of Lavushimanda has changed that District in Mfuwe narrative. Constituency.

The visit was part of a broader mission to engage traditional leaders, interact with his people receive community development and enjoy the benefits being distributed across the country. Later, when Mr. Mulenga visited Chief Chiundaponde, he said of free education, Constituency Development Fund (CDF), Social Cash Transfer, Farmer Input Support Programme (FISP), and other programs introduced by the UPND government.

During the meeting, Chief Mpumba commended President Hichilema for introducing free education up to Grade 12, the Cash for Work Program, Social Cash Transfer, and other life-changing initiatives. He explained that President Hichilema wants a consistent and genuine partnership with traditional leaders, not just when political tides shift.

He said before free education was introduced by the UPND government, Mr. Mulenga conveyed President Hichilema’s



appreciation to the which was common in people of the past administration. Chiefdom for the He applauded the government’s current policies, particularly free education, and urged for continued fairness in development distribution.

He further highlighted the ongoing benefits of free education, Chief Chiundaponde said there was no reason for people to continue supporting the former ruling party PF, as development can now only come through the UPND government. He expressed full support for President Hichilema, stating that he is the only leader capable of delivering meaningful development at this time.

In response, Chief Chiundaponde appealed to President Hichilema to maintain inclusiveness and not practice tribalism,

MAMBWE COUNCIL URGES CITIZENS TO PRUDENTLY UTILIZE PUBLIC RESOURCES AT THEIR DISPOSAL

By Money Daily Reporter



Mambwe Town achievements, including when there is strong According to a Council Secretary has the installation of the coordination between statement issued by urged citizens to first-ever streetlights in elected leaders and Council Assistant responsibly and Jumbe Ward. technocrats,” Mr. Zulu Public Relations Officer, Grace Lungu, prudently utilize public resources and He also cited noted. the full council meeting, deliberated on various issues arising from the second quarter Standing Committee reports.

Mr. Zulu was speaking today during the Second Ordinary Council Meeting convened at the Council Chamber, Civic Centre. It attracted participation from various stakeholders across both public and private institutions in the district, as well as invited members of the public.

Isaac Zulu expressed satisfaction with the wards such as Kasamanda and Msoro Council Meeting quarter Standing Committee reports. He also emphasized the need for enhanced collaboration between elected leaders and technocrats in the district.

Mr. Zulu highlighted are a clear testament to what can be achieved several key

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CJC URGES LUANGWA COMMUNITY ADVOCATES TO INNOVATE AROUND BUREAUCRACY

By Money Daily Reporter



Climate Just Communities (CJC) has called for action among empowered community advocate champions in Luangwa District to find innovative ways of engaging top government leadership, bypassing bureaucratic hurdles.

The CJC Project is funded by the Scottish Government and is operating in three countries namely; Zambia, Rwanda, and Malawi.

The project aims to deliver climate justice interventions that empower marginalized communities to advocate for their rights and build long-term resilience against climate change impacts.

CJC focuses on four climate-vulnerable districts—Luangwa, Sinazongwe, Sioma, and Shang’ombo, addressing

issues such as drought, human-wildlife conflict, food insecurity, and water scarcity. Centre for Environment Justice (CEJ) Project Coordinator, Eng. Gabriel Mukuka, explained that while many senior government officials are willing to meet ordinary citizens, bureaucracy, protocol, and complex procedures often discourage direct interaction with grassroots communities facing real challenges.

Eng. Mukuka was speaking in Luangwa District, Lusaka Province, when the CJC project team held meetings over several days under Cluster 1, Cluster 2, and Cluster 3 before ending with a Post Climate Justice Indaba to discuss outcomes and next steps.

“It is common for important government documents to go missing, which requires advocates to diligently follow up to ensure their issues are

addressed promptly,” Eng. Mukuka stated.

He emphasized that community concerns must be communicated to higher authorities through lawful and customary channels.

Eng. Mukuka also urged those who have applied for Constituency Development Funds (CDF) to actively follow up to receive concrete responses.

He encouraged the public to become accustomed to engaging with leaders, acknowledging that while it may be difficult initially, it becomes easier with familiarity.

Meanwhile, Council of Churches in Zambia (CCZ), Acting Project Coordinator Grenda Nchima highlighted that community advocacy champions have been trained to be proactive, moving beyond merely asking questions to taking actions that improve their communities’ welfare.

Ms. Nchima stated that stakeholders are keen to observe the progress made by the trained participants following the training sessions. “Many community challenges have solutions within the communities themselves.”

“The champions were taught innovative ways to address these issues internally,” she said.

She urged community advocacy champions to be self-reliant and proactive, not waiting for external help but taking initiative to improve their own communities. Eng. Mikj

The CJC programme works through local partners like the Council of Churches in Zambia (CCZ) and the Evangelical Fellowship of Zambia (EFZ) to ensure inclusive participation, especially of women, people with disabilities, and other marginalized groups.

ERB REDUCES JULY FUEL PRICES

By Cecilia Chiluba



Energy Regulation Board (ERB) has reduced the pump prices of petrol diesel, Jet A-1 and kerosene by K3.3, K1.99, K3.14 and K2.81 per litre respectively. US\$43.01 per metric tonne. US\$125.48 per metric tonne, while for Kerosene and Jet A-I, it declined by 5.64% from US\$179.00 per metric tonne to US\$168.90 per metric tonne. Petrol increased by 5.70%, from US\$71.63/bbl to US\$75.71/bbl. Diesel increased by 6.30% from US\$76.55/bbl to US\$81.37/bbl while the price of Kerosene/Jet A-I increased by 5.36% from US\$75.58/bbl to US\$79.63/bbl.”

The downward adjustment has been attributed to the appreciation of the Kwacha, reduction in oil prices on the global market in June, 2025, and the Tazama Open Access which commenced in April this year.

Board Chairperson James Banda said in a statement that the Open Access Regime has resulted positive results, recording downward movements in the premiums for Diesel. Kwacha appreciated against the United States Dollar by 11.20%, from K27.06/US\$ to K24.03/US\$,” Mr. Banda noted.

Meanwhile, Mr. Banda disclosed that on the Tanzanian Bulk Procurement System (BPS), the premium for Petrol declined by 20.33% from US\$43.19 per metric tonne to US\$157.50 per metric tonne. The new fuel prices will be effective from midnight tonight

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ZANAMACA IMPLORES GOVT TO EXPEDITE INSTALLATION OF SOLAR FACILITIES ACROSS ALL TEN PROVINCES

By Cecilia Chiluba



Zambia National economic growth, He said the Chisamba solar facility is expected to deliver multiple benefits to various sectors of the economy and society, particularly for ZANAMACA and the over 6 million workers engaged in the Informal Economy, including Marketeers, Small-Scale Farmers, Traders, Bus and Taxi Drivers, and Small-to-Medium Enterprises (SMEs).

Zambia National Credit Association (ZANAMACA) has implored the Ministry of Energy to expedite the installation of solar facilities across all ten provinces of the country.

Association president Mupila Kameya said this follows the commissioning of the 100 Megawatts Chisamba Solar plant, that promises to provide reliable and clean energy, which is crucial for the operations of Marketeers and Small businesses.

President Hakainde Hichilema has today inaugurated the US\$100 million Chisamba Solar facility, representing a significant milestone for Zambia’s energy landscape and economic development.

Mr. Kameya said addressing the power deficit must be a priority, as energy reliability is critical for stimulating

economic growth, promoting jobs, and ensuring sustainable development in Zambia.

“Investing in renewable energy infrastructure is not merely a measure to combat power shortages, it is a pathway to unlocking the full potential of Zambia’s human capital, driving inclusive growth, and fostering a robust, dynamic economy.”

“With strategic investments in solar power, Zambia can not only overcome its immediate energy challenges but can also pave the way for a prosperous and sustainable future for all its citizens,” Mr. Kameya stated.

He noted that with affordable energy, the informal economy operators can reduce operational costs, improve productivity, and increase their competitiveness.

businesses,” he added.

Meanwhile, BuyZed Campaign Founder Evans Ngoma noted that the US\$100 million Chisamba Solar Project represents a significant step towards achieving an energy mix that can mitigate the impact of climate change on Zambia's power generation capacity.

Mr. Ngoma urged investors to explore opportunities in renewable energy production, including solar, wind, and hydroelectric power, to create a more resilient and sustainable energy system.

“The BuyZed Campaign team commends this initiative, which aligns with the objectives outlined in the Eighth National Development Plan (8NDP) to diversify and increase the country's power generation capacity.”

“We believe that strategic ownership and control of critical infrastructure are essential for driving economic growth and development,” Mr. Ngoma said.

During construction, the project stood as a powerful engine for local employment, creating about 1,300 jobs, the vast majority of which were filled by local workers, thereby meeting the 30% local content requirement under the Zambia Development Agency (ZDA) Act.

MATERO CONSTITUENTS AWARDED OVER K11 MILLION CDF LOANS SINCE 2022

By Cecilia Chiluba



Lusaka City Council authority disbursed “By supporting (LCC) has disbursed K1,931, 200 to 102 grassroots initiatives, over K11.4 million in cooperatives, followed the Council seeks to by K3,227,495 awarded unlock the economic Development Fund to 51 beneficiaries in potential of Matero (CDF) loans to 2023. residents and beneficiaries in Matero Mr. Bulumba stated contribute that in 2024, the meaningfully to the Council awarded broader development K2,984,319 to 39 groups of the city of Lusaka,” while in 2025, K3,317,000 has been Mr. Bulumba said.

A total of 242 local entrepreneurs, cooperatives, clubs and individual businesses have received support through this initiative, aimed at steering investment highlights catalyst for progress inclusive economic the government’s across all seven development in the ongoing commitment to empowering every resident has communities by creating access to the resources economic opportunities, and opportunities stimulating local needed to thrive.

Council Assistant Public Relations Manager Nyambe Bulumba said in 2022, the local improving livelihoods.”



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THESE ARE NOT ORDINARY TIMES: ZESCO SHOULD PUT SOME OF THE POWER IN THE NATIONAL GRID

In a country facing persistent power shortages, where entire communities are periodically thrown into darkness and small businesses struggle to survive daily blackouts, it is not just strategic—it is moral and logical—to demand that a portion of newly generated energy be retained for the public. President Hakainde Hichilema's directive to ZESCO and its subsidiary, the Kariba North Bank Extension Power Corporation (KNBEPC), to allocate part of the 100MW from the new Chisamba Solar PV Plant to Chisamba, Kabwe, and Kapiri Mposhi is not just welcome—it is necessary. These are not ordinary times.

Zambia's energy sector is at a critical crossroads. With prolonged droughts impacting hydropower generation—our traditional backbone—diversification through solar and other renewable sources is not merely a progressive idea; it is a national survival strategy. The \$100 million Chisamba Solar Project is, therefore, a landmark development. It represents a much-needed turning point in how we produce and distribute energy. But while the government and investors celebrate the commissioning of this

historic project, the true value of this solar energy milestone must be measured by how many ordinary Zambians it benefits—especially in nearby towns and districts who have hosted this development and continue to support its operation.

It would be a strategic mistake for all 100 megawatts of this new power to be shipped off to the mines or exported through the Southern African Power Pool without first addressing the glaring energy poverty within our own borders. It would be tone-deaf to the daily struggles of salon owners, welders, tailors, grain millers, and entrepreneurs who are forced to shut down operations every time the grid falters. And it would be unjust to the people of Chisamba, Kabwe, and Kapiri Mposhi, who watched this plant rise in their backyard, only to be told they must continue enduring load shedding while the power passes them by.

The President's directive is grounded in a principle of equitable development: that those who bear the burden of hosting national infrastructure must also share in its benefits. It is not enough to say the plant is good for

Zambia if it does not improve the lives of those within its immediate reach. Power must be seen, felt, and utilized where it is generated. Development must be decentralized, not just in policy documents, but in real kilowatt-hours delivered to real homes and businesses in neglected districts.

ZESCO and KNBEPC should heed this directive not as a political instruction but as a development imperative. Retaining even 20–30MW in

ambitions must not blind us to domestic obligations. There must be a balance. A nation that exports power but cannot power its own economy is like a farmer who sells all his grain to the market while his children starve at home.

We agree with President Hichilema: let this solar plant not only shine for mines and markets, but for mothers running saloons in Chisamba, for mechanics in Kapiri, for school children in Kabwe doing homework at night. Let

this power transform lives where it is most needed.

These are not ordinary times. They require a break from the old way of doing things—where the people are always last in line. ZESCO must now lead the way in creating a new energy paradigm: one that puts Zambia and Zambians first.

the Central Province grid could light up thousands of homes, energize local SMEs, attract new investments, and restore public faith in the energy sector. Let us not forget, the very idea of energy security is meaningless if it is only guaranteed for mines and exporters while citizens remain at the mercy of unreliable supply.

Of course, Zambia must pursue its vision of becoming a net energy exporter—and the Chisamba plant is an important step in that direction. But export

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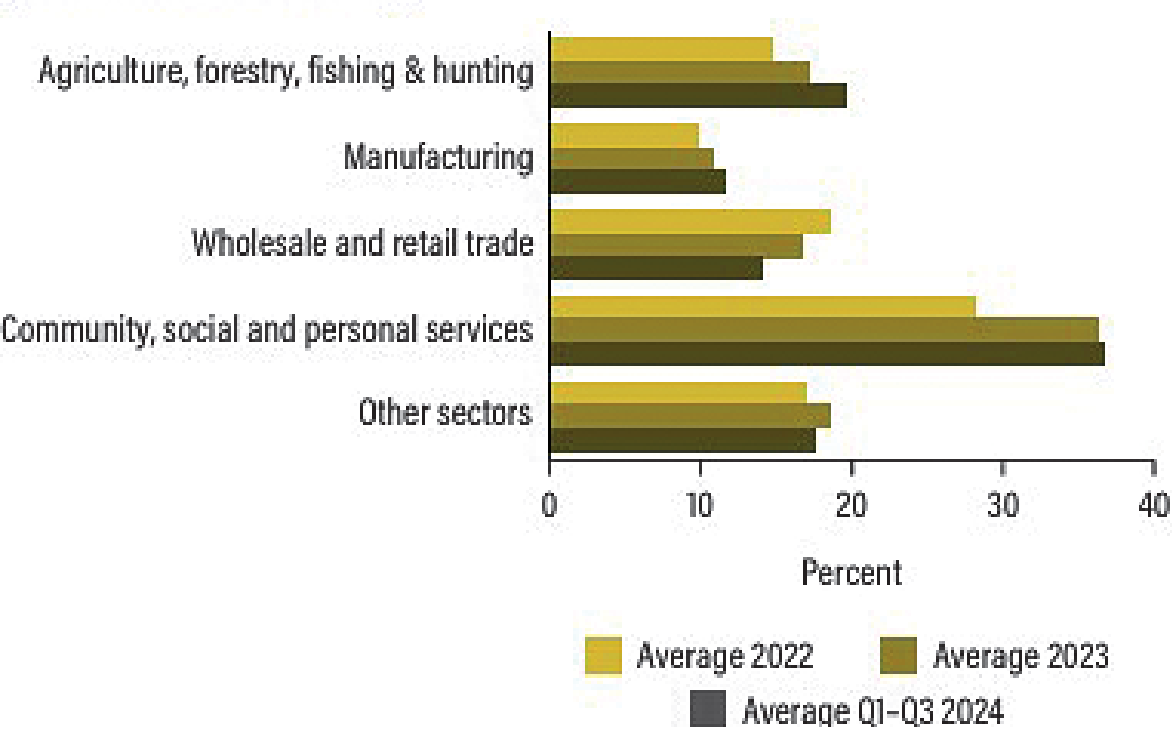
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THINK BUSINESS

BANKS URGE AGRO SECTOR DE-RISKING

By Nation

FIGURE 1.31 Personal loans and trade credit dominate private-sector lending



Bankers Association of Malawi (BAM), a grouping of seven commercial banks, has called for transformation of the agriculture sector from being a source of risk to a driver of opportunities and robust economic growth.

BAM chief executive officer Lyness Nkungula said this during the opening of the Fifth Agrifinance Conference in Lilongwe on Friday and her comments come against a backdrop of Reserve Bank of Malawi (RBM) data showing that commercial banks financing to the agriculture sector is between eight and 15 percent of the total loans.

Data further show that low investment in the agriculture sector is due to risks

associated with farming such as climate shocks and volatile commodity prices.

But Nkungula said the coming in of cooperatives is helping to de-risk agri-financing such that in 2024, commercial banks extended K44 billion credit to the agriculture sector, which is a 14 percent increase from the previous year.

“This demonstrates that financial institutions are not only willing, but ready to walk alongside farmers, agripreneurs and cooperatives in building a resilient and commercially-viable agricultural economy that would transform the livelihoods of the people,” she said.

However, Nkungula said the

banking sector’s mandate now goes beyond merely expanding access to finance, adding that it is challenged to reimagine how financial resources are structured, deployed and aligned with the country’s long-term development goals outlined in Malawi 2063.

She said: “To unlock this potential, we must embrace a new financing paradigm: Blended financing models that de-risk agricultural lending and crowd in private capital.

“We need digital financial services that improve access, efficiency and transparency; green finance that supports climate-smart technologies and sustainable practices.”

UK CAR PRODUCTION PLUNGES TO 76-YEAR LOW FOR MAY

By Fast Markets

The Brazilian National Energy Policy Council (CNPE) will increase the country's biodiesel mandate to 15% starting on August 1, from the current blend of 14%, the council announced on Wednesday June 25. It will also increased the percentage of anhydrous ethanol in gasoline from 27% to 30%, also starting from August 1.

The announcement was made in a ceremony held by the Brazilian government with biofuel associations and companies right after the CNPE’s meeting where

the decision was made official.

The increase in the biodiesel mandate was set to start in March, but it was halted in February amid concerns regarding high food inflation costs.

The Fuels of the Future law foresees an annual increase in the blending mandating of 1 percentage point until it reaches 20% in March 2030.

The delay had a major impact on the biodiesel sector, with slower demand for feedstocks such as soyoil and tallow and margin deterioration.

“With the Iran-Israel conflict,

we are currently experiencing very high price volatility and the risk of disruption to global supply chains. This measure is important for Brazil's geopolitical stability. By reducing fuel imports, we become more resilient to any international scenario,” Pietro Mendes, national secretary of oil, gas, and biofuels, said during the event.

According to Mendes, by not adopting policies to increase biofuel blends in fossil fuels, Brazil would be “very susceptible” to the impacts of the conflict on the price of imported gasoline and diesel.



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	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
ACCESS BANK ZAMBIA	23.7950	23.8450	23.7950	24.1750	23.8250	23.8750	23.8250	24.2500	23.8700	23.9200	23.8700	24.3250
BANK OF CHINA (ZAMBIA)	23.6500	23.7000	23.6425	24.0855	23.7500	23.8000	23.7425	24.1855	23.7500	23.8000	23.7425	24.1855
ABSA BANK ZAMBIA	23.7000	23.7500	23.6494	24.0968	23.7300	23.7800	23.7286	24.1475	23.8000	23.8500	23.8000	24.1982
CITIBANK ZAMBIA	23.7500	23.8000	23.7460	24.0960	23.7500	23.8000	23.7460	24.1500	23.8000	23.8500	23.7460	24.1500
ECOBANK ZAMBIA	23.7000	23.7500	23.7000	24.1000	23.8000	23.8500	23.8000	24.2000	23.8250	23.8750	23.8000	24.2000
FIRST ALLIANCE BANK ZAMBIA	23.8200	23.8700	23.8200	24.1200	23.8200	23.8700	23.8200	24.1700	23.8600	23.9100	23.8600	24.1700
FIRST CAPITAL BANK ZAMBIA	23.7750	23.8250	23.7750	24.1080	23.8500	23.9000	23.8500	24.1200	23.8500	23.9000	23.8500	24.1650
FIRST NATIONAL BANK ZAMBIA	23.7000	23.7500	23.7000	24.0010	23.8000	23.8500	23.8000	24.1020	23.8000	23.8500	23.8000	24.1020
INDO-ZAMBIA BANK	23.8000	23.8500	23.8000	24.2000	23.8000	23.8500	23.8000	24.2000	23.8500	23.9000	23.8500	24.2500
STANBIC BANK ZAMBIA	23.7500	23.8000	23.7300	24.1720	23.8300	23.8800	23.8300	24.2800	23.8300	23.8800	23.8300	24.2800
STANDARD CHARTERED BANK	23.8000	23.8500	23.7750	24.1500	23.8000	23.8500	23.7750	24.1500	23.8250	23.8750	23.7750	24.1500
UNITED BANK FOR AFRICA ZAMBIA	23.7600	23.8100	23.7000	24.1013	23.8000	23.8500	23.7000	24.1013	23.8000	23.8500	23.7000	24.1013
ZAMBIA INDUSTRIAL COMMERCIAL BANK	23.8000	23.8500	23.8000	24.1586	23.8250	23.8750	23.8000	24.1586	23.8850	23.9250	23.8850	24.2397
ZAMBIA NATIONAL COMMERCIAL BANK	23.7500	23.8000	23.7500	24.1538	23.7500	23.8000	23.7500	24.1538	23.7500	23.8000	23.7500	24.1538
Market Average	23.7536	23.8036	23.7416	24.1227	23.7950	23.8450	23.7834	24.1692	23.8211	23.8704	23.8042	24.1908



DAILY MARKET NEWS

European markets rise ahead of German debt reform vote; QinetiQ down 20% – CNBC

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.

EU mulling duties on European scrap steel exports – Reuters

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.

U.S. stocks slightly higher - Reuters European currencies rise

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.



LAST-MINUTE BOUT CANCELLATIONS MAR OTHERWISE SUCCESSFUL BOXING NIGHT

By Lucky Chama

What was meant to be a sensational victory to become the new World Boxing Council (WBC) International Champion. In a press release, event promoter and Oriental Quarries Boxing Promotions Manager Christopher Malunga expressed deep disappointment over the sudden cancellations of the matches involving Gracious Simwalizi (vs. Fania Musekwa), Charity Phiri (vs. Fatima Mbeka) and Mary Mhango (vs. Chimwemwe Banda) Malunga pointed a firm finger at the Zimbabwean and Malawian Boxing Boards, accusing them of unprofessional conduct that resulted in the last-minute withdrawal of their fighters and the subsequent cancellation of the bouts. “Let me be clear — I am very disappointed with the conduct of the Zimbabwean Boxing Board and the Malawi Boxing Board in this matter,” said Malunga. “Their actions, or lack thereof, led to the cancellation of these matches, which was not only disappointing but posed serious risks to the integrity and safety of the sport.” The unexpected withdrawals left many fans and fighters disheartened, with some having traveled long distances to witness the full fight card.

ZAMBIA U-20 ATHLETICS TEAM DEPARTS FOR REGION 5 GAMES IN NAMIBIA

By Lucky Chama



The Zambia Under-20 national athletics team has officially departed for Namibia this morning to participate in the Region 5 Under-20 Games, with the hope of bringing pride and glory to the nation through stellar performances on the track. The female athletes representing Zambia are: Ruth Chanda (100m / 200m), Gift Sinkala (400m) Chillah Chongo (100m / 200m) ane Felistus Chibolya (800m / 1500m). The male athletes are: Gilbert Ngulube (100m / 200m), Nathan Matete (100m / 200m), Isaac Mwewa (400m / 200m) and Frank Nkhata – 800m / 1500m.

In a statement released by Zambia Athletics (ZA), the association confirmed that the young athletes are well-prepared and highly motivated to represent the country with pride, passion, and determination on the regional stage. “We extend our best wishes to our young athletes as they represent our country. We are confident they will make Zambia proud,” said Major Bernard Bwalya, President of Zambia Athletics. The team is under the leadership of Team Manager Mulenga Chipom, with coaching responsibilities handled by Titus Kafunda and Ntaswila Namukonda.

“We encourage all stakeholders and supporters to rally behind our team as they compete with unity, determination, and excellence,” Major Bwalya stated. The Region 5 Games, set to take place in Windhoek, provide a vital platform for rising stars to compete internationally



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THINK BUSINESS



ATLETICO LUSAKA LAUNCHES TALENT HUNT FOR NEXT GENERATION OF FOOTBALL STARS

By Lucky Chama

Atletico Lusaka Football Club has officially announced an open call for young, talented footballers born in 2008, 2009, and 2010 as the club seeks to identify and develop Zambia’s next wave of football exports to Europe’s top-tier leagues.

Renowned for successfully placing players in elite European competitions — including La Liga (Spain), Serie A (Italy), Super Bundesliga (Austria), and the Swiss Super League — Atletico Lusaka is now offering young aspiring players a rare opportunity to follow in the footsteps of some of Zambia’s rising football exports.

The club emphasized that it is only interested in working

with players who are not under existing contracts, and who are not represented by agents or third parties. Only parents or legal guardians of the prospective players may be involved in the registration process.

“We will only engage players with no agents or representatives who are not their parents or guardians,” the club stated. “This ensures transparency and allows us to work directly with families to shape the future of the player.”

Once selected, each successful player will be awarded a signing fee of K5,000 and a professional contract, marking the beginning of what could be a life-changing journey in football. Registration for the trials will

run from Tuesday, 1st July 2025 to Thursday, 10th July 2025. Interested candidates can register during two daily time slots: 09:00 to 12:00 hours and 14:00 to 17:00 hours. All registrations will take place at the Atletico Lusaka Sports Complex (Toyota Arena) in Lusaka.

Atletico Lusaka has built a strong reputation for youth development and international exposure, and this initiative underscores their commitment to nurturing raw talent into world-class professionals.

Young players with passion, skill, and discipline are encouraged to seize this opportunity and take their first steps toward a potential career in professional football, both locally and abroad.

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

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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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