

# MONEY DAILY



#215

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# NEW CENSUS DATA TO SHAPE ZAMBIA'S FUTURE - ZAMSTATS

Zambia Statistics Agency (ZamStats) has launched the 2022 Census National Analytical Report, offering rich analysis of the country's demographic, social, and economic realities.....

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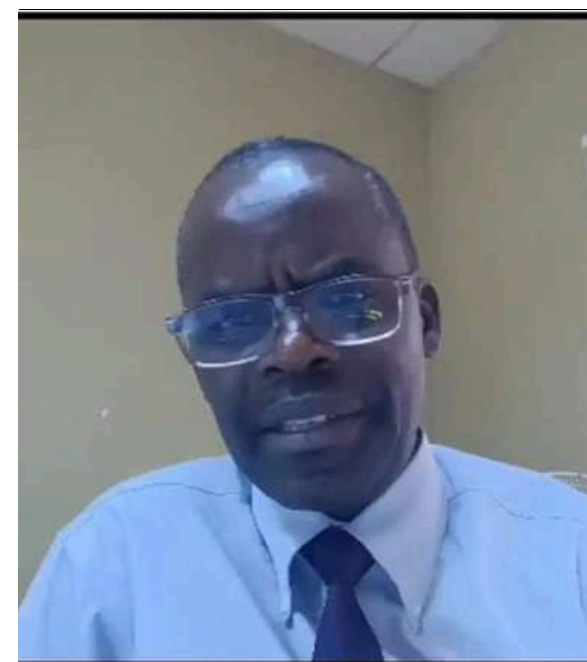
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UN MEMBER STATES ADOPT SEVILLE COMMITMENT TO TACKLE ESTIMATED US\$4 TRILLION SDG FINANCING GAP

By Cecilia Chiluba



The Fourth International Conference on Financing for Development (FFD4), currently underway in Seville, Spain, has adopted its final outcome document, known as the Compromiso de Sevilla or the Seville Commitment to tackle about US\$4 trillion SDG financing gap.

This landmark agreement presents a bold and comprehensive global framework aimed at addressing the urgent financing challenges hindering sustainable development worldwide.

It sets out critical actions to close the estimated US\$4 trillion annual financing gap required to achieve the Sustainable Development Goals (SDGs) and is expected to significantly influence global development finance over the next decade.

The Seville Commitment was approved by consensus and recommended for adoption by United Nations Member States during the Fourth Preparatory Committee Meeting on 17th June 2025.

Among its key provisions, the Seville Commitment calls for remodeling the international financial architecture to make it more inclusive and effective for developing countries, expanding multilateral development banks' lending capacity for sustainable development and renewed efforts to curb illicit financial flows.

The document further calls for leveraging private investment to generate decent jobs, particularly for youth and lowering the cost of capital in developing economies, especially in Africa.

According to a statement issued by First Secretary Press, at the Zambian Embassy in France, Naomi Mweemba, implementation of the Seville Commitment is expected to enhance the voice of developing

countries in the global debt architecture and promote fair and transparent debt resolution mechanisms.

President of the General Conference, who is also President of Spain, Pedro Sanchez Perez, applauded Zambia and its fellow co-facilitators Mexico, Nepal, and Norway for their outstanding leadership in steering the negotiation and adoption of the outcome document.

The conference, which officially opened yesterday 30th June, 2025, is currently underway and will go up to 3rd July, 2025.

Leading the Zambian delegation to FFD4, Minister of Foreign Affairs and International Cooperation, Mulambo Haimbe, noted that the Seville Commitment will improve access to affordable financing for Least Developed Countries (LDCs).

Mr. Haimbe also noted that this aligns with President Hakainde

Hichilema's ongoing advocacy for reforming the global financial architecture.

He further highlighted that commitments from developed countries to increase financial resources for LDCs will catalyse significant financial inflows into Africa, driving infrastructure development and fostering socio-economic transformation across the continent.

Zambia played a pivotal role in shaping the Seville Commitment through its Permanent Representative to the United Nations, Dr. Chola Milambo, ensuring that the perspectives and priorities of the Global South were prominently reflected in the financing for development agenda.

The Seville Commitment aligns with Zambia's Foreign Policy objectives, including promoting trade and investment, advocating for lower borrowing costs, and advancing systemic reforms to ensure debt sustainability and economic resilience amid global challenges.

PRIVATE DEVELOPER ILLEGALLY ACQUIRES TITLE ON COUNCIL LAND IN KITWE

By Money Daily Reporter



Kitwe City Council has unveiled a scam in which a private developer illegally acquired title deeds on one of the local authority's prime properties, located at Freedom Park.

Council Public Relations Officer, Emmanuel Lupikisha, disclosed that the discovery was made during an ongoing exercise by the local authority to ensure that all its properties are properly titled, in line with a government directive aimed at enhancing asset management and protecting public land.

Mr. Lupikisha stated that the land in question had been strategically earmarked to attract investment in the

hospitality industry. He explained that according to investigations carried out by the Council, the private developer in question allegedly obtained a title deed between December 2024 and January 2025, without the knowledge or consent of the local authority, which is the rightful owner of the land.

“Kitwe City Council has learnt with dismay that one of its prime properties, located at Freedom Park, currently housing council offices, is now appearing on title under the name of a private developer.”

“Kitwe City Council has since resolved to recommend the immediate cancellation

of the purported title deed that was illegally obtained over Council land adjacent to the NAPSA Complex,” Mr. Lupikisha said.

He added that the Council has also resolved to report the matter to law enforcement agencies for thorough investigations.

Mr. Lupikisha stated that this is in a bid to establish how the title was acquired and to ensure that everyone involved in the illegal transaction is brought to justice.

“The Council remains committed to protecting public assets and ensuring that land meant for public benefit is not lost through fraudulent or illegal activities,” he added.

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# NWASCO RESTORES NWWSSCL OPERATING LICENCE

By Cecilia Chiluba



National Water Supply and Sanitation Council (NWASCO) has restored the Operating Licence of the North Western Water Supply and Sanitation Company Limited (NWWSSCL), which was previously suspended on 19th January 2024.

This follows significant progress recorded during the Statutory Management period and the subsequent appointment of a substantive Board of Directors and Managing Director.

The Operating Licence was suspended under the provisions of Section 21(1) of the Water Supply and Sanitation Act No. 28 of 1997, as amended by Act No. 10 of 2005, due to concerns over deteriorating operational performance.

According to a statement issued by NWASCO Board Chairman David Samazaka, the regulatory action was aimed at facilitating the re-establishment of sound corporate governance and restore normal operations at the utility.

The Authority said in response, Minister of Water Development and Sanitation, Eng. Collins Nzovu, appointed a Statutory Manager to oversee the affairs of the company.

The Statutory Management successfully stabilised operations and laid the groundwork for sustainable performance improvements.

NWASCO Director, Eng. Kelvin Chitumbo, confirmed the lifting of the suspension, which is effective 13th June 2025, and expressed satisfaction with the reforms undertaken by the utility.

“NWASCO has noted with appreciation the commendable strides made by NWWSSCL under Statutory Management.”

“The reconstitution of the Board and appointment of a substantive Managing Director mark a critical milestone in the company’s recovery,” Eng. Chitumbo said.

He stated that restoration of the Operating Licence is now both necessary and timely to support continued progress and operational normalisation.

In December 2024, Eng. Nzovu appointed a new Board of Directors to steer the utility.

Subsequently, the Board appointed Ms. Mwiche Sekeleti as the Managing Director of the utility, effective 19th May 2025.

# ZAMSTATS DELIVERS FIRST-EVER ELECTRONICALLY ADVANCED CENSUS REPORT

By Cecilia Chiluba



Zambia Statistics Agency (ZamStats) has launched the 2022 Census National Analytical Report, offering rich analysis of the country’s demographic, social, and economic realities.

The comprehensive document builds on the earlier Preliminary Report and Revised Population Summary.

The 2022 Census stands as a landmark in Zambia’s history as it was the first-ever fully electronic Population and Housing Census.

The report covers over 15 thematic areas, including population growth, age structure, fertility, education, labour, disability, and mortality, and agricultural households, all presented with disaggregated data at the provincial level.

Officiating at the launch of the Report, Minister of Finance and National Planning Dr. Situmbeko Musokotwane said the data will help government to track its progress on the Eighth National Development Plan, Vision 2030, and Global commitments such as the Sustainable Development Goals (SDGs).

Dr. Musokotwane, who was represented by Ministry’s Acting Permanent Secretary, Planning and Administration, Pamela Kauseni noted that this data is not just statistics, but the foundation of the country’s development, as it informs how government delivers schools, hospitals, roads, and services.

“With this Report, Zambia is now equipped to make smarter, fairer, and more targeted decisions.

“It gives us the evidence needed to ensure no one is left behind as we plan for national progress,” Dr. Musokotwane said.

He emphasized that this was the most technologically advanced census Zambia has ever conducted, as data collection was fully digital for the first time.

Dr. Musokotwane noted that enumerators used tablets, satellite-based mapping, and GPS tracking to ensure accuracy, efficiency, and full national coverage.

“Through a real-time monitoring dashboard, ZamStats could check data quality and coverage daily – a leap forward in statistical innovation. But technology alone does not deliver success. It took professionalism and commitment from the Zambia Statistics Agency, which managed more than 40,000 enumerators and 6,000 supervisors across the country,” he noted.

And ZamStats Board Chairperson Oliver Chinganya said by leveraging digital tools and technologies, the Agency ensured comprehensive coverage and gathered high-quality data on nearly 20 million people across the country.

“This rich dataset will shape national policies, inform investment decisions, and guide development planning for years to come,” Mr. Chinganya stated.

Meanwhile, ZamStats Acting Statistician General, Sheila Mudenda thanked all coolerati partners, including UNFPA, UNICEF, DFID, the US Government through the US Census Bureau, World Bank, and UNECA, as well as contributions from the private sector towards development of the Report.

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THINK BUSINESS

MAMBWE COUNCIL APPROVES UPWARD ADJUSTMENT IN CHARCOAL LEVY TO MITIGATE DEFORESTATION

By Money Daily Reporter



Mambwe Town Council has unanimously approved an upward adjustment in the charcoal levy, aimed at mitigating rampant deforestation and boosting local revenue generation. The Council has resolved to revise the charcoal levy for a 50-kilogram from the previous K5 to K10, while the levy for a 90-kilogram was previously K10. This resolution was reached during the Second Ordinary Council Meeting held yesterday the 30th of June 2025. Presenting matters arising from the Finance, Human Resources, and General Purposes Standing Committee, Chairperson Councillor Vincent Zulu highlighted the increasing trend in charcoal prices within the district. Mr. Zulu noted that this reflects a continued rise in tree cutting for charcoal production, which poses a significant environmental concern. “The adjustment is intended to discourage excessive charcoal production, protect forest resources, and enhance the Council’s local revenue,” he said. According to Council Assistant Public Relations Officer, Grace Lungu, the proposal received unanimous support from the councilors.

ACAF HIGHLIGHTS ZAMBIA'S POTENTIAL TO HARNESS SOLAR ENERGY FOR ENHANCING IRRIGATION SYSTEMS

By Cecilia Chiluba



Agriculture Climate Action Foundation (ACAF) has highlighted Zambia's potential to harness solar energy effectively, especially for enhancing irrigation systems and boosting the processing industry. Dr. Bulaya stated, “We need to advance Zambia's renewable energy agenda and secure a more sustainable future for all,” he added. Dr. Bulaya called for continued support for such innovative initiatives across the nation. He further applauded the government for the investment, which marks a significant step forward in Zambia's renewable energy landscape. “Investments like the Chisamba Solar Energy Plant not only contribute to sustainable energy incomes compared to the costly tariffs associated with hydroelectricity,” Dr. Bulaya stated. He noted that solar energy can significantly support smallholder farmers in participating in off-season cropping, thereby improving food production and productivity throughout the year. “Additionally, solar energy offers numerous economic advantages, including the promotion of smart agribusiness that generates higher solutions but also foster economic growth and resilience against climate change.” 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. Dr. Bulaya said the Solar power plant plays a crucial role in mitigating the effects of climate change, those exacerbated by traditional electricity generation methods reliant on hydro and fossil fuels like coal. He noted that solar energy can significantly support smallholder farmers in participating in off-season cropping, thereby improving food production and productivity throughout the year. “Additionally, solar energy offers numerous economic advantages, including the promotion of smart agribusiness that generates higher

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LUWINGU COUNCIL TAKES DECISIVE ACTION AGAINST CDF LOAN DEFAULTERS, RESOLVES TO ISSUE DEMAND NOTICES

By Money Daily Reporter



Luwingu Town Council has resolved to take decisive action against beneficiaries of the Constituency Development Fund (CDF) loans who have defaulted on their repayments.

In 2022 and 2023, the Council disbursed over K3.4 million in CDF and more than K3.7 million in 2024.

148 beneficiaries have been given loans from 2022- 2024, out of whom 47 are actively servicing their loans, signifying a power repayment trend.

Recently, the Council through its Public Relations Officer Tasila

Banda, revealed that K674,553.20 has so far been recovered.

During its 3rd Ordinary Council Meeting, the local authority passed a resolution mandating the Legal Department to immediately begin issuing demand notices to all non-performing loan recipients covering the period 2022– 2024.

According to the Council, this resolution forms part of its broader enforcement strategy aimed at recovering CDF funds in accordance with the terms and conditions outlined in the loan agreements.

The local authority further directed management to

convene an urgent engagement meeting with all loan defaulters before the formal issuance of the demand notices begins.

Meanwhile, Luwingu District Council Chairperson, Rodericks Mulenga, announced that there is a proposal to amend the Local Government Act No. 2 of 2019, to carter for other prevailing developments in the local authorities.

Mr. Mulenga made the revelation when he presented his report during the full council meeting.

“The motion to amend the Act has successfully passed in Parliament awaiting implementation,” he said.

And Council Secretary, Benson Malama, disclosed that the local authority has received K1 million, under the Road Sector Grant.

Presenting a report during the Council meeting, Mr. Malama said the funds were meant to facilitate the maintenance of feeder and township roads in the District.

He cited maintenance of Chikoyi to Nsanja road and the construction of the Mpomomwe Bridge as some of the projects earmarked to benefit from the resources.

“The funds will also go towards the formation of access roads in the Central Business District,” Mr. Malama stated.

ZACCI REAFFIRMS COMMITMENT TO PROMOTING CONDUCTIVE BUSINESS ENVIRONMENT

By Cecilia Chiluba



Zambia Chamber of Commerce and Industry (ZACCI) has reaffirmed its commitment to promoting a conducive business environment and strengthening partnerships between the private sector and government.

Chamber President Anthony Kabaghe, emphasized that ZACCI remains steadfast in driving private sector-led growth through strategic advocacy, meaningful dialogue, and continuous engagement of key stakeholders.

Mr. Kabaghe said this in a speech read on his behalf by Chamber Vice President Andrew Sinyangwe, during an engagement with Chief Executive Officers in Lusaka.

The meeting brought together high-level representatives from the business community to formally welcome new ZACCI members and foster engagement on key national economic issues.

Speaking at the same event, ZACCI Chief Executive Officer Elvin Nasilele, underscored the importance of collaboration in addressing current economic challenges and unlocking new opportunities for business growth.

Mr. Nasilele highlighted the Chamber’s ongoing efforts to amplify the voice of the private sector in national policy processes, promote trade and investment, as well as

build resilient value chains.

He encouraged members to take an active role in ZACCI-led initiatives.

“The Chamber’s strength lies in the active engagement and unity of ZACCI’s diverse membership,” Mr. Nasilele noted.

He commended all stakeholders who attended the event, including the Zambia Institute for Policy Analysis and Research (ZIPAR), among others .

The Meeting served as a valuable platform for networking, knowledge sharing, and aligning on collective strategies to advance the interests of the private sector in Zambia.

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## LCC COLLABORATES WITH POLICE TO TACKLE ILLEGAL BUS STATIONS IN CBD

*By Money Daily Reporter*



She urged the public to

“The Lusaka City Council and the Zambia Police are working collaboratively to create a safer and more orderly

Ms. Mwamba stated “This effort is aimed at residents of Lusaka,” that the local authority promoting a safer and she said.



# FUEL OPEN ACCESS: A WIN FOR ZAMBIAN CONSUMERS

Zambia's decision to liberalize its fuel supply chain through the fuel open access policy is one of the most impactful economic reforms undertaken in recent years. Introduced to open up the importation and distribution of fuel to multiple players, this policy has significantly altered the dynamics of the energy sector. It has not only improved efficiency and transparency but, more importantly, has begun to deliver measurable relief to the ordinary Zambian who for decades bore the hidden cost of inefficiency, corruption, and monopolistic control in the petroleum sector.

Before the open access policy came into effect, the fuel sector was shrouded in secrecy and dominated by a handful of politically connected entities. These companies operated in a closed environment where pricing was opaque, procurement was centralized and government-guaranteed, and contracts were often awarded without public scrutiny. As a result, the cost of fuel remained artificially high, and successive administrations masked the problem by offering subsidies and procuring fuel on credit.

These unpaid bills piled up over the years, leaving the nation with massive fuel arrears and accumulating interest penalties. The most affected were the ordinary citizens who paid exorbitant pump prices that did not reflect actual market conditions and whose taxes

were diverted to service hidden debts rather than provide basic services.

The open access policy changed the status quo. By allowing any qualified Oil Marketing Company to import fuel and access TAZAMA pipeline infrastructure, the government unlocked long-suppressed competition. The introduction of competitive bidding for fuel importation significantly slashed premiums. For instance, the premium for fuel supply was reduced from around \$113 per tonne to \$54 per tonne, a monumental shift that translated directly into reduced pump prices.

In April 2025, for example, the Energy Regulation Board announced a notable drop in diesel prices, reducing the cost from K32.54 to K30.23 per litre and by June 2025 diesel was K23 and petrol at K28. This price drop brought tangible relief to millions of Zambians who rely on fuel for transportation, farming, and daily economic activities. It also lowered the cost of doing business, helped curb inflationary pressures, and created breathing space for the broader economy.

The policy is a direct assault on the legacy of inefficiency and patronage that previously defined Zambia's fuel sector. For years, fuel was procured on credit through middlemen, with payments delayed for months or even years. This unsustainable model led to the accumulation of enormous

arrears—some dating back several years—on which interest continued to accrue at exorbitant rates of 18 to 24 percent annually.

This interest now forms a significant part of the national debt burden. In a clear admission of the scale of the problem, the government recently tabled a supplementary budget in Parliament to clear longstanding fuel debts, including penalties and interest. Nearly K15.2 billion,

or 36.3 percent of the supplementary budget, has been allocated to pay off this legacy burden. This expenditure could have been avoided had previous governments implemented a more transparent and market-driven fuel policy earlier.

It is important to acknowledge that while the open access policy is not a silver bullet, it represents a bold and corrective step in the right direction. By decentralizing procurement and fostering competition, the government has not only insulated itself from future liabilities but has also transferred pricing benefits to the consumer. Furthermore, it has created an environment where private players can thrive without needing

political connections or secretive contracts, contributing to a healthier and more accountable energy market.

However, sustaining these gains requires constant vigilance. There is still a risk that powerful interests could regroup and attempt to monopolize access to the TAZAMA pipeline or manipulate pricing structures. To prevent this, regulatory oversight must be strengthened and procurement processes must remain open

and competitive. Parliament, civil society, and the media must continue to scrutinize the sector to ensure that the principles of transparency and fairness are upheld.

The positive impact of the fuel open access policy is already being felt across the country. Pump prices are declining, competition is driving efficiency, and for the first time in a long while, the fuel sector appears to be working in the interest of ordinary Zambians.

This is a victory for economic reform and proof that when bold policy decisions are taken with political will and clarity of purpose, the benefits reach beyond boardrooms and into the daily lives of the people. Zambia must stay the course and ensure that this reform becomes an enduring pillar of its economic governance.

## MONEY EDITORIAL

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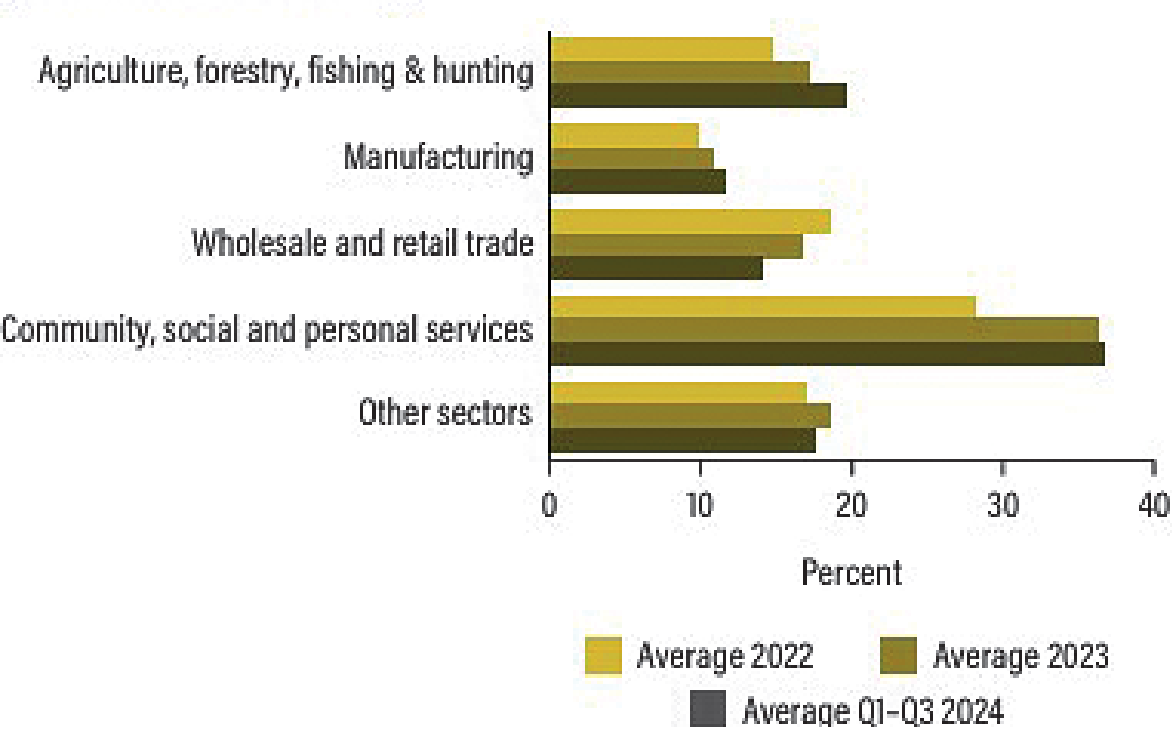
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THINK BUSINESS

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.



EXCHANGE RATES

Daily Commercial Banks Exchange Rates

📅 01-07-2025		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		23.9150	23.9650	23.9150	24.3250	23.9650	24.0150	23.9650	24.3250	23.9650	24.0150	23.9650	24.3250
BANK OF CHINA (ZAMBIA)		23.8000	23.8500	23.7925	24.2355	23.8500	23.9000	23.8425	24.2855	23.8500	23.9000	23.8425	24.2855
ABSA BANK ZAMBIA		23.8000	23.8500	23.7490	24.1982	23.8500	23.9000	23.8485	24.2997	23.8500	23.9000	23.8485	24.2997
CITIBANK ZAMBIA		23.8500	23.9000	23.8460	24.2520	23.9000	23.9500	23.8460	24.2520	23.9000	23.9500	23.8460	24.2520
ECOBANK ZAMBIA		23.8750	23.9250	23.8750	24.3200	23.9100	23.9600	23.9050	24.3200	23.9100	23.9600	23.9050	24.3200
FIRST ALLIANCE BANK ZAMBIA		23.9000	23.9500	23.9000	24.2500	23.9350	23.9850	23.9350	24.2850	23.9500	24.0000	23.9500	24.2850
FIRST CAPITAL BANK ZAMBIA		23.9250	23.9750	23.9240	24.2000	23.9350	23.9850	23.9350	24.2100	23.9650	24.0150	23.9650	24.2650
FIRST NATIONAL BANK ZAMBIA		23.8500	23.9000	23.8500	24.1530	23.8500	23.9000	23.8500	24.1530	23.8500	23.9000	23.8500	24.2090
INDO-ZAMBIA BANK		23.9100	23.9600	23.8800	24.3000	23.9500	24.0000	23.9500	24.3500	23.9500	24.0000	23.9500	24.3500
STANBIC BANK ZAMBIA		23.8300	23.8800	23.8300	24.2800	23.9000	23.9500	23.8900	24.3200	23.9500	24.0000	23.8900	24.3200
STANDARD CHARTERED BANK		23.8500	23.9000	23.8250	24.2800	23.9000	23.9500	23.8750	24.3300	23.9000	23.9500	23.8750	24.3300
UNITED BANK FOR AFRICA ZAMBIA		23.9000	23.9500	23.8817	24.2184	23.9000	23.9500	23.8817	24.2184	23.9000	23.9500	23.8817	24.2184
ZAMBIA INDUSTRIAL COMMERCIAL BANK		23.8850	23.9250	23.8850	24.2397	23.9000	23.9500	23.9000	24.2360	23.9400	23.9900	23.9000	24.2360
ZAMBIA NATIONAL COMMERCIAL BANK		23.8000	23.8500	23.8000	24.2046	23.8000	23.8500	23.8000	24.2046	23.8500	23.9000	23.8500	24.2554
Market Average		23.8636	23.9129	23.8538	24.2469	23.8961	23.9461	23.8874	24.2707	23.9093	23.9593	23.8942	24.2822



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.



IRH WARNS NKANA SUPPORTERS AGAINST VIOLENCE

By Lucky Chama

International Resources by Gareth Taylor, IRH Holding (IRH), the majority shareholder of Mopani Copper Mines PLC, has issued a stern warning to Nkana Football Club supporters, stating that acts of violence and bad behavior will not be tolerated — whether during home or away matches. The message was delivered during the recently held Mindset Change Programme for Nkana supporters held at the People Growth Centre (PGC) in Kitwe. The initiative, spearheaded by Mopani Copper Mines PLC, aims to promote a culture of responsibility, discipline, and sportsmanship among Nkana's passionate fan base.

Taylor, who is representing IRH from Abu Dhabi, made it clear that the shareholder group will not support or condone any form of supporter violence, calling on fans to align with the club's values and uphold the spirit of the game.

"Violence and bad behavior are not acceptable — and they should not be acceptable to you," Taylor said. "They are certainly not acceptable to Mopani. And as the representative of IRH, I can tell you, we will not tolerate it. We will not be part of it. It's very important we have success here."

Nkana FC, one of Zambia's most historic football clubs, is known for its massive and loyal following. But Taylor acknowledged the challenges that come with managing a large, emotional fan base during competitive matches.

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 team features a talented lineup of both male and female athletes competing in various sprint and middle-distance events.

The female athletes representing Zambia are: Ruth Chanda (100m / 200m), Gift Sinkala (400m), Chillah Chongo (100m / 200m) and 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 Ntawila 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

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

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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