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SEVEN ARRESTED IN US\$45,000 ZINC THEFT ATTEMPT

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BEFORE INFORMAL SECTOR LEGISLATION, SMES CALL FOR SINGLE LICENSING

By Cecilia Chiluba



Small and Medium Enterprises (SMEs) Association of Zambia has urged Government to reduce licensing bottlenecks before seeking to legislate the informal sector through the proposed regulation Bill.

According to Small and Medium Enterprises Minister Elias Mubanga, Government intends to introduce a Bill in Parliament aimed at regulating SMEs and entrepreneurs, to address challenges within the informal sector, particularly in securing loans.

Responding to a press query sent by Money News, SMEs Association Chairman, Daimone Siulapwa proposed that one consolidated document be introduced that covers PACRA and NAPSA registrations, as well as Zambia Revenue Authority (ZRA) tax compliance.

Mr. Siulapwa said doing so will reduce the compliance burden and help bring thousands of informal businesses into the formal economy without coercion.

He emphasized that the path to formalization of the informal sector must be simple, unified, and business-friendly.

“We must remind the government that formalizing SMEs should not be about bureaucratic control.”

“Legislation should not be the default solution. This is a lazy route. What SMEs need is support, simplification, and protection,” Mr. Siulapwa emphasized.

Mr. Siulapwa stated that Zambia cannot continue to be an unregulated playground for foreign interests while its own citizens are buried under mountains of paperwork and red tape.

He further urged Government to investigate and publicly address the root causes behind failure by some SMEs to repay empowerment loans.

“While we welcome any initiative aimed at strengthening and empowering the SME sector, we must raise fundamental concerns that the Minister and his Ministry appear to be ignoring.”

“First, before seeking to legislate, the Minister must investigate and publicly address the root causes behind the failure by many SMEs to repay government-funded empowerment loans. Is the loan disbursement process riddled with political patronage? Are these funds being allocated based on partisan loyalty instead of merit, business viability, and capacity? Until this is resolved, no amount of regulation will fix the mess,” he noted.

Mr. Siulapwa wondered how SMEs can repay loans when their businesses are collapsing owing to persistent load-shedding.

He observed that power blackouts have become the single biggest threat to small enterprises across the country because entrepreneurs cannot build, grow, or sustain a business in the dark.

“Load-shedding has not only crippled productivity but has led to massive losses in perishables, manufacturing delays, and a decrease in customer confidence.”

“If the government is sincere about empowering SMEs, let it start by reducing licensing bottlenecks, curbing load-shedding, and protecting local enterprises from unfair competition by foreign-dominated markets. Anything less is just empty political theatre,” he said.

NEW UN REPORT SPOTLIGHTS ZAMBIA AS ONE OF AFRICA’S LEADING REFORM-DRIVEN ECONOMIES

By Cecilia Chiluba



Newly released World Investment Report 2025, has spotlighted Zambia as one of Africa’s leading reform-driven economies, praising its strides in fiscal consolidation, debt restructuring, and inflation control.

we need to work together to chart a course towards a more resilient and sustainable world. The World Investment Report 2025 offers ideas and insights to help do just that,” he stated.

And UNCTAD Secretary-General Rebeca Grynspan said investment reflects societal priorities, not just economic activity. She highlighted persistent low GDP growth, rising debt, geopolitical tensions, and shifting trade patterns as key challenges for the global economy.

Meanwhile, Finance and National Planning Minister Dr. Situmbeko Musokotwane, said the Government is delighted that the world continues to recognize the strides being made by Zambia in laying a strong foundation for strong and sustained economic growth.

Dr. Musokotwane added that Zambia’s economy has displayed remarkable resilience over the past two years, expanding by 4 percent in 2024.

He said this is despite Zambia experiencing a devastating drought in the 2023/2024 rain season, an indication that the government’s strategic interventions were technically sound, socially amenable and economically viable in

mitigating the impact of the drought and placing the country on a recovery path.

“We project the economy to grow by 6 % in 2025. We are cognizant that past growth has not sufficiently reduced inequality.”

“Therefore, we are pursuing high growth that is broad based, to make in-roads on poverty and inequality by undertaking evidence driven reforms anchored on increasing citizen participation in economic activity both in the public and private sectors, entrenching prudent public spending, improving the investment landscape and strengthening governance frameworks,” Dr. Musokotwane said.

He noted that the positive sentiments in the World Investment Report, come barely a fortnight after a comprehensive analysis by Bloomberg in which it was projected that Zambia’s future is bright, anchored on well-performing bonds in the international market and an economic rebound led by mining.

This is according to a statement issued by the Office of the Secretary to the Treasury.

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ECOBANK GROUP PARTNERS WITH GOOGLE CLOUD TO ACCELERATE FINANCIAL INCLUSION ACROSS AFRICA

By Cecilia Chiluba



Ecobank Group has signed a groundbreaking partnership with Google Cloud aimed at accelerating financial inclusion and innovation across Africa.

The partnership agreement is designed to empower individuals, support the growth of small and medium-sized enterprises (SMEs) in the region, and contribute to the overall economic development of Africa.

The partnership will focus on leveraging Google Cloud's advanced technologies and Artificial Intelligence (AI) to enhance Ecobank's digital offerings to accelerate the Bank's digital transformation.

This collaboration's expected benefits include enhancing financial accessibility, empowering African businesses, envisioning seamless digital banking, personalizing financial solutions responsibly, and strategic expert collaboration.

Commenting on the developemnt, Bank Chief Executive Officer, Jeremy Awori said Ecobank's collaboration with Google Cloud is a leap forward in the financial institution's digital transformation journey.

"We look forward to leveraging Google Cloud's world-class technology to unlock new possibilities for individuals and businesses to grow and scale across Africa."

"This collaboration signifies our shared intent to explore building a more connected and financially inclusive future for the continent," he said.

And Google Cloud Chief Executive Officer Thomas Kurian, stated that the two parties have a shared vision for using technology to help deliver financial empowerment to more people and businesses in Africa.

"We look forward to exploring the ways our cutting-edge AI, powerful data analytics, and scalable infrastructure can support Ecobank efforts to fuel the continent's economic development and digital future," he stated.

The two parties will actively explore opportunities to further expand their collaboration, tapping into the vast potential of other Google solutions and services.

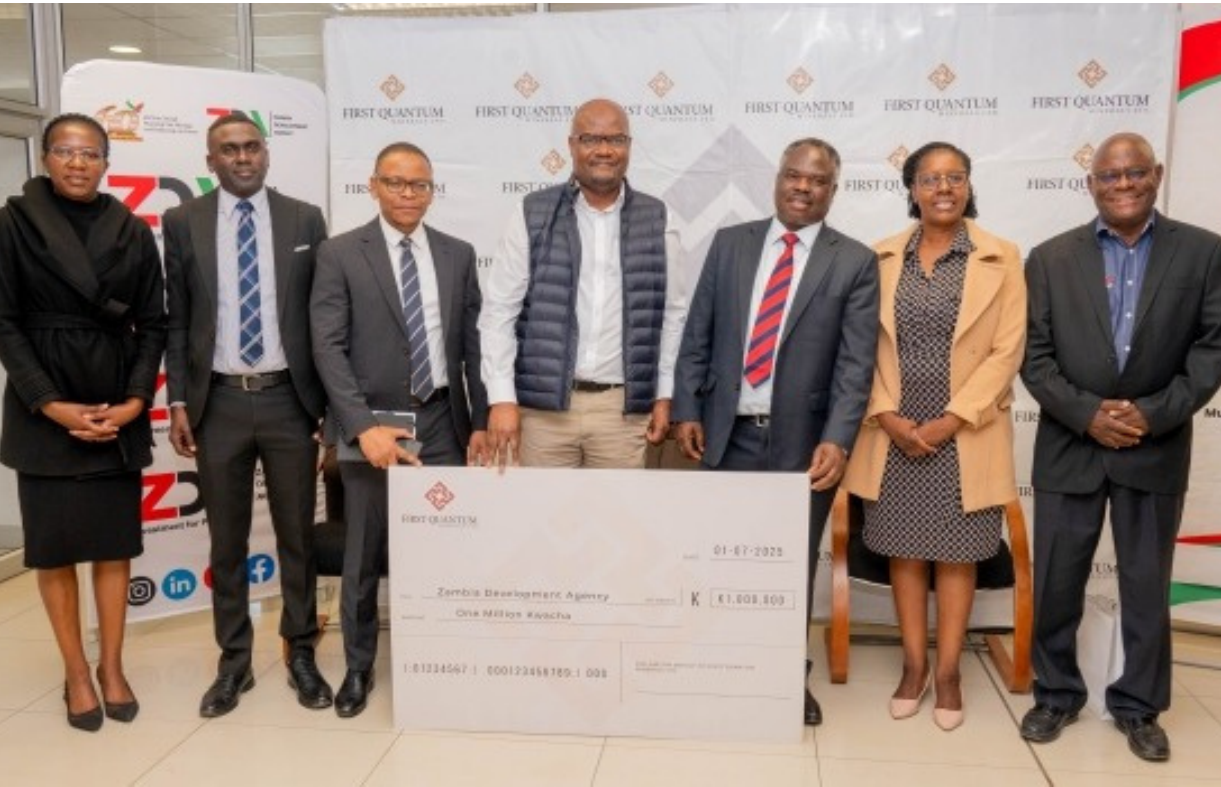
A core objective of the collaboration is to explore ways to bolster the continent's entrepreneurial ecosystem.

By leveraging Google Cloud's capabilities, including its powerful data analytics platform, BigQuery, for AI-driven insights, Ecobank will aim to develop solutions that improve access to finance for SMEs, simplify payment acceptance, and provide valuable data-driven insights to help businesses scale across more than 33 countries in Africa including Zambia.

This is according to a statement made available by Ecobank Zambia Head of Marketing Brand Communications, Glenda Kamalata.

FQM PROVIDES K1 MILLION TOWARDS HOSTING OF INVEST ZAMBIA INTERNATIONAL CONFERENCE

By Cecilia Chiluba



First Quantum Minerals (FQM) has handed over a K1 million cheque to the Zambia Development Agency (ZDA) to support hosting of the inaugural Invest Zambia International Conference (IZIC) from 16th to 18th July, 2025.

The contribution is aimed at complementing the government's efforts to attract Foreign Direct Investment (FDI).

The gesture reflects FQM's continued commitment to supporting Zambia's investment and economic development agenda through strategic partnerships with public institutions.

Speaking during the official handover of the cheque, FQM Country Manager Anthony Mukutuma expressed confidence that the conference will bring more private sector participation, jobs, and increased contributions to the Zambian economy.

Mr. Mukutuma further highlighted the company's deep-rooted history in the nation.

"FQM has been operating in Zambia since 1996, and next year will mark our 30th anniversary in the country. That is three decades of sustained capital investment, job creation, contributions to the Treasury, and investing in local communities."

"This level and tenure of investment is a testament to the confidence that investors have in Zambia as an investment destination and in the vital work the ZDA does to attract and support new investors," Mr Mukutuma stated.

And ZDA Director General Albert Halwampa said IZIC will be an annual event, providing a crucial platform for investors, policymakers, and the business community to network, collaborate, and chart a course for Zambia's prosperous future, including the ambitious goal of producing three million tonnes of copper.

Mr. Halwampa said the K1 million will sponsorship will go a long way in ensuring the success of the conference, which will be held under the theme; "Driving Generational Transformative Investments through Joint Ventures and Partnerships."

He expressed gratitude to FQM for its continued partnership and its significant role in the national economy.

"FQM's contribution to the treasury and its continuous investment are a huge milestone for this country."

"We are very proud of your innovation, job creation, and commitment to growing this economy," Mr. Halwampa stated.

He explained that ZDA established the conference to build on the momentum created by President Hakainde Hichilema, who has tirelessly championed Zambia as an investment hub.

"The stable and predictable policy environment is fostering unprecedented investor interest," Mr. Halwampa added.

ZDA will be hosting the Conference in collaboration with the International Trade Centre (ITC), International Finance Corporation (IFC), European Union Delegation to Zambia, United Nations Industrial Development Organization (UNIDO), and the African Development Bank (AfDB).

With about 1, 000 delegates from more than 20 countries expected to participate in the event, IZIC is set to become the country's premier platform for trade and investment.

The Conference's key objectives include facilitating joint Venture Partnerships, promoting growth through trade and investment, and attracting Foreign Direct Investment.

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CRAZ CALLS FOR FAIR BUS FARE ADJUSTMENT AMID REDUCED FUEL PRICES, KWACHA GAINS

By Cecilia Chiluba



Commuters Rights Association of Zambia (CRAZ) has implored the Ministry of Transport and Logistics as well as Road Transport and Safety Agency (RTSA) to convene a multi-stakeholder consultative meeting to deliberate on a reasonable and fair adjustment of bus fares in line with the current economic trends.

Mr. Kamuti noted that commuters have continued to bear the brunt of high transport costs, which remain unchanged despite the easing of economic pressures, especially those related to fuel costs—a major input in public transport operations.

On Monday, Energy Regulation Board (ERB) announced a reduction in July fuel prices by K3.36 for petrol, and K1.99 for diesel, due to the improved appreciation of the Kwacha, a drop in oil prices on the global market and the TAZAMA Open Access which commenced in April this year.

“We believe a transparent and responsive pricing mechanism must be applied equally during both upward and downward trends.”

“CRAZ stands ready to engage in dialogue and support efforts that promote equity and fairness in the transport sector,” he said.

Mr. Kamuti also called on all players in the transport sector including transporters, and driver associations to act in good faith and put the interests of the Zambian commuter first.

“With the Energy Regulation Board announcing a reduction in fuel prices and the local currency gaining strength, operating costs for transporters have significantly decreased,” Mr. Kamuti noted.

He said it is unjustifiable for transport fares to remain static when key cost drivers have

ZIMBA TOWN COUNCIL TO DISBURSE K5.4 MILLION UNDER CASH FOR WORK, RECRUITS 170 BENEFICIARIES

By Money Daily Reporter



Zimba Town Council says it has so far recruited 170 Cash for Work beneficiaries in each of the 53 zones across the district, with a total of K5.4 million expected to be disbursed as part of the initiative.

The initiative, implemented through the Council, is expected to ease accommodation challenges for health workers, thereby enhancing healthcare services in the area.

Speaking on the development, Zonal Representative for the Ward Development Committee, Stanley Kalizi, said the programme is not only boosting local infrastructure but also providing a source of income for residents.

“This approach has created jobs and allowed citizens to directly contribute to the development of their own communities,” Mr. Kalizi said.

In addition to the Njabalombe project, several other areas in Luyaba zone, are benefiting from the Cash-for-Work programme.

According to zonal representative Clement Nyemba, the Kayuni Dam, which had previously overflowed, was repaired by beneficiaries of the programme.

And in Sibajene Zone of Chidi Ward, two staff houses have been constructed at Sibajene Primary School.

Zonal Representative Jolam Nakupaisha noted that the programme has positively impacted both livelihoods and public infrastructure.

A statement issued by Zimba Town Council Assistant Public Relations Officer, Mastone Moonze, indicates that Cash for Work beneficiaries in Chidi Zone have rehabilitated a one-kilometre stretch of feeder road connecting to the main Mapatizya Road, improving accessibility for residents.

Chidi Ward Councillor Ivan Seemani praised the programme for its dual impact.

“Cash-for-Work has not only empowered people economically but has also brought visible transformation to our communities,” he said.

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ZAMBIA CALLS FOR COMPREHENSIVE REFORM OF INTERNATIONAL FINANCIAL ARCHITECTURE, WELCOMES SEVILLE COMMITMENT

By Cecilia Chiluba



Minister of Foreign Affairs and International Cooperation, H.E. Hailu Haimbe, has reiterated Zambia’s call for the comprehensive reform of the international financial architecture, to make it more inclusive, equitable, and representative.

Mulambo Haimbe stressed the need to address the unjust cost of capital, improve access to affordable finance, and strengthen the voice of developing countries in global governance structures.

Speaking during the General Debate in Seville, Mr. Haimbe has since welcomed the adoption of the Seville Commitment, the outcome document of the Fourth International Conference on Financing for Development (FFD4), which Zambia co-facilitated alongside Mexico, Nepal, and Norway.

On Monday, United

Nations (UN) Member States adopted the Seville Commitment, which presents a bold and comprehensive global framework aimed at addressing the US\$4 trillion financing gap hindering sustainable development worldwide.

The Minister emphasized the need for the swift implementation of the commitments, stressing their critical role in overcoming financing barriers to the achievement of the Sustainable Development Goals (SDGs).

He underscored the urgency of accelerating progress toward the SDGs to avoid failing an entire generation.

“There is need for enhanced accountability, robust monitoring mechanisms, and empowered national institutions to ensure all stakeholders deliver on their responsibilities,” Mr. Haimbe said.

Mr. Haimbwe urged UN

Member States to prioritize tangible outcomes in key areas such as job creation, food systems, infrastructure, innovation, and human development.

He further advocated for unlocking untapped sources of finance through strengthened international tax cooperation, combating illicit financial flows, and scaling up private capital and development cooperation that is aligned with national priorities.

“Africa is not a problem to be solved but a partner to be embraced, a growth frontier of this century rich in ideas, natural resources, human capital and economic potential,” he said.

Highlighting Zambia’s domestic efforts, Mr. Haimbe noted the country’s ongoing economic reforms, including investments in renewable energy, modernized agriculture, fiscal governance, and macroeconomic stability.

He emphasized that “trade,

not aid” must drive transformation, and called for increased support for value addition, industrialization, and integration into regional and global value chains.

Mr. Haimbwe also called for the fulfilment of long-standing Official Development Assistance (ODA) commitments, particularly to Least Developed Countries (LDCs), alongside a renewed focus on development effectiveness.

He concluded with a call to rebuild global trust in the face of widening inequalities, intensifying climate crises, and deepening debt vulnerabilities, and praised the innovation, resilience, and leadership of the Global South in charting a path toward self-determined, sustainable development.

This is according to a statement issued by Naomi Mweemba, First Secretary, Press at the Zambian Embassy in Paris.

POLICE PREVENTS THEFT OF ZINC OXIDE WORTH US\$45,000, NABS SEVEN SUSPECTS

By Money Daily Reporter



Zambia Police Service has arrested four Chinese nationals and three Zambians for attempted theft of Zinc Oxide valued at US\$45,521.32.

Police Public Relations Officer Rae Hamoonga said the attempted theft was prevented following swift and coordinated police action.

Mr. Hamoonga explained that the Zinc Oxide was in transit from STL Mine Ville in Lubumbashi Province of the Democratic Republic of Congo (DRC) and was destined for Trafigura Asia Trading Pte Limited based in Singapore.

“The alert was triggered when

monitoring systems revealed that the truck, a Scania bearing registration T731 ASM carrying the high-value cargo had deviated from its designated route.”

“GPS tracking showed that the vehicle had been diverted and was unlawfully being offloaded into the premises of Jesum Industry Company yard, raising immediate suspicion,” Mr. Hamoonga explained.

He said Police officers quickly moved in and conducted a raid at the said location, resulting in the apprehension of the seven suspects.

“All suspects are currently in police custody and are

assisting with ongoing investigations. The truck and its contents have since been secured by police as evidence.”

“The Zambia Police Service continues to work tirelessly in collaboration with security partners and stakeholders in the supply chain industry to combat transnational crimes such as cargo theft, which have far-reaching economic consequence,” he added.

Mr. Hamoonga applauded the alert systems and quick coordination that led to the successful interception of the criminal activity.

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GOVT HAS TAKEN CONCRETE STEPS TO HARNESS PRIVATE SECTOR’S POTENTIAL TOWARDS POVERTY ERADICATION - HAIMBE

By Cecilia Chiluba

Minister of Foreign Affairs and International Cooperation says Government has taken concrete steps to harness the potential of the private sector in all facets of national development by encouraging Public-Private Partnerships (PPPs).

Speaking during a side event on private sector mobilization at the Fourth International Conference on Financing for Development (FFD4) in Seville, Spain, Mulambo Haimbe noted that the Zambian Government recognizes the immense and pivotal role the private sector plays in driving growth, creating jobs, and fostering innovation, particularly in key areas such as infrastructure, agriculture, energy, health, and education.

He said it was for this reason that the Government had taken concrete steps to harness this potential, adding that recent PPP initiatives exemplify the country’s commitment to creating an investment-friendly climate.

Mr. Haimbe emphasized the importance for governments to create an enabling environment through coherent policies, effective regulatory frameworks, and innovative partnerships that attract and facilitate private investments into sectors critical for the future. “Private sector investments are vital in unlocking the resources



needed for transformative progress towards poverty eradication.”

“Initiatives aimed at poverty reduction, advancing health and education, and combating climate change require more than just public funds, a strong partnership with the private sector is key to achieving these milestones,” Mr. Haimbe stated.

He added that projects in infrastructure, particularly roads, are opening up economic corridors, boosting trade, and connecting communities.

“These strategic investments demonstrate how government and private sector collaboration can generate win-win outcomes, enhance our development trajectory, and provide attractive returns for investors.”

“The private sector holds immense potential to drive growth, create jobs, and foster innovation, especially in key areas such as infrastructure, agriculture, energy, health, and education.

These sectors aren’t only vital for sustainable development but also offer profitable opportunities for investors when properly structured and supported,” he added.

According to a statement issued by First Secretary, Press at the Zambian Embassy in France, Naomi Mweemba, Mr. Haimbe also expressed gratitude to Zambia’s creditors and institutions involved in restructuring the country’s debt.

“Despite Zambia struggling with high indebtedness, we have worked tirelessly to restructure the debt, an effort that is now nearing successful conclusion.

Thanks to all creditors and institutions that have supported this restructuring,” Mr. Haimbe said.

Meanwhile, Zambia’s Permanent Representative to the United Nations, Dr. Chola Milambo, stressed the need to transition the Seville Commitments from verbal assurances to actionable strategies.

“As the global community moves into the implementation phase, it is imperative to chart a clear and practical path forward,

focusing on identifying concrete mechanisms and innovative instruments that will translate commitments into tangible outcomes,” Dr. Milambo stated.

He acknowledged the critical role of the private sector in accelerating efforts to close the financing gap, particularly concerning the Sustainable Development Goals (SDGs).

Dr. Milambo emphasized that this focus aligns closely with Zambia’s national priorities and reaffirmed the country’s commitment to working collaboratively with all partners to leverage innovative financing solutions.

Permanent Representatives from Sweden and Kenya also highlighted the pivotal role of the private sector in mobilizing resources and financing sustainable development initiatives.

The side event was co-sponsored by Zambia, Kenya, Sweden, the United Nations Conference on Trade and Development, the United Nations Department of Economic and Social Affairs, and the United Nations Centre for Policy Research.

DEC NABS TWO CHINESE NATIONALS FOR DRUG TRAFFICKING, SEIZES K8, 000 CASH

By Money Daily Reporter



Drug Enforcement residents of Chibolya in 16 sachets of Commission (DEC) has arrested two Chinese nationals for trafficking in sachets of 1.5 Grammes of Methamphetamines and 0.96 Grammes of Heroin.

During an operation conducted in Lusaka Province, officers further seized cash amounting to K8,000, reasonably believed to be proceeds of crime.

The two suspects have been identified as Kexia Zheng, male aged 32 and Chenjiang Chen, female aged 36, both residents of Lilayi Extension.

Commission Public Relations Officer, Allan Tamba revealed that in another Lusaka operation, the Commission conducted an intelligence -led operation that resulted in the arrest and joint charging of two suspects, identified as Stanely Simwanza, aged 30 and Danny Siamoole, aged 29, both

cannabis weighing 26.15 grammes another intelligence-led operation by DEC officers from Lusaka Province.

“Also seized was a Toyota Ractis motor vehicle in which the drugs were concealed,” Mr. Tamba said. “Additionally, DEC arrested three individuals for trafficking in 912.4 grammes of loose cannabis.

“The suspects have been identified as David Tembo, male aged 31, of Kafka, was found in possession of 3.1 kilogrammes of cannabis, while Alfred Kapandela, male aged 62, of Mwachisakulo area in Kafue, was arrested in connection with the offence of possession of 900 grammes of cannabis,” he added.

He further said in Chawama Township, the Commission nabbed a 26 year old woman identified as Racheal Shanzi, for trafficking illicit drugs.



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PLASTIC POLLUTION: THE CIRCULAR ECONOMY SOLUTION ZAMBIA NEEDS

By Dr. Bupe Getrude Mutono-Mwanza



Plastic pollution has become a visible and pressing challenge in Zambia, manifesting on street corners, in clogged drainage systems, and even in the country's rivers and waterways. From the bustling markets of Lusaka to the urban settlements of Kitwe and Ndola, plastic waste is scattered everywhere—discarded bottles, sachets, and single-use bags that do not decompose and pose lasting environmental threats. Yet, the core problem is not plastic itself, but the linear economic model we continue to follow—one based on a “take-make-dispose” philosophy that generates waste without taking responsibility for its lifecycle. To address this crisis meaningfully, Zambia must urgently transition to a circular economy—an approach that reimagines how we produce, consume, and manage materials, especially plastics.

A circular economy presents a profound shift in thinking. It is not just about recycling; it is about preventing waste at the very source. It is a “closed-loop” system where products are designed with durability, repairability, and reusability in mind. Resources are continually cycled back into the economy, not discarded, and organic matter is returned to the earth to regenerate

natural systems. This model redefines economic growth by decoupling it from environmental degradation and creating opportunities for new industries centered on reuse, remanufacturing, and innovation. For a country like Zambia, with a youthful population and high levels of unemployment, the circular economy offers not only environmental relief but a robust development pathway.

Encouragingly, Zambia is not starting from scratch. Across the country, several pioneering initiatives are already demonstrating the practical value and potential of circular thinking. Alpha Polyplast Ltd, for instance, has emerged as a key player in PET plastic recycling. The company processes used plastic bottles into flakes and polyester strappings used in packaging, effectively closing the loop on plastic waste. Working with more than 300 waste collectors and employing 95 staff, Alpha Polyplast is not only addressing plastic pollution but also injecting livelihoods into low-income communities that were previously marginalized in the formal economy.

In a different but equally impactful sphere, Zamkanda Initiatives has taken on the challenge of organic waste. By converting food waste into high-quality compost, the

initiative contributes to soil fertility, reduces greenhouse gas emissions, and creates jobs for unemployed youth. Composting is often overlooked in waste management discourse, yet it offers a scalable solution to both food waste and soil degradation—two critical issues in Zambia's urban and peri-urban areas. Similarly, Environment Savers of Zambia has emerged as a grassroots organization with a strong educational and environmental mandate. Through free collection services for plastic bottles and institutional paper, coupled with public awareness campaigns, they are gradually shifting public attitudes toward waste separation and responsible consumption.

Another inspiring example is Zukani Action Zambia, which empowers communities to convert plastic waste into eco-pavers—affordable and durable alternatives to conventional paving blocks. These efforts not only reduce plastic waste but also promote entrepreneurship, as citizens are trained to launch small-scale recycling businesses. Additionally, NewTech Recycling addresses the rapidly growing concern of electronic waste. As one of the few certified e-waste recyclers in the country, NewTech dismantles discarded electronics and recovers valuable components, keeping toxic substances like lead and mercury out of the environment. Their operations are ISO 14001 and R2 certified,

placing them among the most compliant and environmentally conscious waste handlers in the region.

These local efforts resonate with larger trends across the African continent, where the circular economy is gaining momentum as a development model. In Kenya, Gjenje Makers has created over 600 jobs by turning 200 tonnes of plastic waste into building bricks. Nigeria's Wecyclers has diverted over 500 tonnes of recyclable material from landfills while generating employment for hundreds in informal settlements. Ghana's Trashy Bags Africa has transformed more than 33 million plastic sachets into accessories, while also uplifting vulnerable groups through employment and skills development. These examples prove that circularity is not only an environmental imperative but also a viable socio-economic strategy.

For Zambia to fully harness the benefits of the circular economy, robust policy frameworks and proactive government support are essential. The government must strengthen Extended Producer Responsibility (EPR) regulations, making it mandatory for companies to take responsibility for the waste their products generate. Public and private investment in Material Recovery Facilities (MRFs) across major towns and cities will be necessary to sort and process waste more efficiently. Incentives such as grants, tax relief, and

technical support should be made available to circular economy enterprises, especially those operating at the grassroots.

Further, the circular economy must be mainstreamed into education systems, and sustainable procurement practices must be adopted across all levels of government to promote market demand for recycled and circular products. Supporting the informal sector is also key—waste pickers and small-scale recyclers form the backbone of Zambia's current recycling system and must be integrated into formal plans, benefiting from training, safety equipment, and decent work conditions.

Citizens, too, have a vital role to play in driving this transition.

Simple practices like separating plastics from organic waste at home, supporting local circular businesses, avoiding single-use plastics, and using reusable containers can significantly reduce individual environmental footprints. Furthermore, civic engagement is essential; Zambians must raise their voices in favor of environmental policies that promote sustainability and hold leaders accountable for implementation gaps.

Zambia stands at a crossroads. The plastic waste crisis, while daunting, presents an unprecedented opportunity to rethink the way we use resources. The nation already possesses a thriving ecosystem of innovators—from PET recyclers to composting hubs and e-waste processors—who are proving that it is possible to turn pollution into prosperity. What is needed now is scale, coordination, and a shared vision.

By embracing the circular economy, Zambia can build a resilient, inclusive, and environmentally secure future. This is our opportunity to shift from a wasteful past to a regenerative future. It is a chance to turn plastic from a problem into a solution—fueling jobs, supporting communities, and preserving the planet for future generations. The time to act is now. Let us build a plastic-smart, circular Zambia today.

About the Author:

Dr. Bupe Getrude Mutono-Mwanza is a Senior Lecturer and Associate Director at the Graduate School of Business, University of Zambia, and serves as Professor Extraordinarius at the University of South Africa. She has over ten years of experience in academic leadership, teaching, and research. Her areas of expertise include production and operations management, sustainable supply chains, and the circular economy. She has supervised and examined over 100 postgraduate theses, contributed to major international sustainability projects, published extensively, and serves on editorial boards, professional associations, and university governance committees.

WHY CAN'T ZAMBIANS SEE OPPORTUNITIES THAT OTHER NATIONALITIES SEE IN ZAMBIA?

There is a paradox that continues to plague Zambia—a land rich in natural resources, fertile land, strategic geography, and a young population. Yet, in the very same spaces where foreign nationals are establishing thriving businesses, running profitable mines, setting up flourishing farms, or opening shops that turn into franchises, many Zambians remain mere spectators. The question that continues to echo in hushed corners of cafes, WhatsApp groups, and public forums is this: Why can't Zambians see the same opportunities that others see in their own country?

Everywhere in Zambia, from bustling Lusaka to the agricultural plains of Mkushi, from the mining belts of the Copperbelt to the rural expanses of Eastern Province, foreigners are planting economic flags. Indians and Chinese are running supermarkets and hardware stores in nearly every town. Lebanese, Turks, and South Africans have launched large-scale manufacturing and construction companies. White commercial farmers, many of whom migrated from Zimbabwe or South Africa, are cultivating hectares of maize, soybeans, and horticultural exports, reaping millions of dollars annually. Meanwhile, many Zambians remain locked in survivalist informal trading, waiting for elusive "capital" or "connections" that may never come.

This phenomenon begs for

an honest conversation, not one clouded by xenophobia or self-pity, but by introspection, policy critique, and cultural recalibration. Are Zambians less capable? Certainly not. Are they less enterprising? Arguably not. But somewhere between the potential and the results lies a national mindset and system that need urgent reform.

One of the biggest culprits is the inherited psychological dependency on government and the colonial hangover that still lurks in many corners of our national psyche. For decades, Zambians have been conditioned to believe that success comes through government jobs, donor funds, or political patronage. Entrepreneurship is seen as a last resort, not a noble pursuit. Risk-taking is discouraged, and failure is shamed rather than seen as part of the growth journey. The school system hardly teaches practical business, nor does it instill financial literacy. Instead, it produces job seekers, not job creators.

Yet, foreign nationals come into the same environment with a different orientation. They see Zambia not as a place to seek help but as a place to create wealth. They come from cultures where risk is encouraged, where families pool resources, and where business is a generational inheritance. They are not afraid to start small or to hustle with dignity. Where a Zambian may see a dead-end township, a foreign national

sees a bustling market. Where a Zambian may see lack of government support, a foreigner sees abundant untapped demand.

But we must also ask: has the Zambian government done enough to empower its own citizens? The answer is, not adequately. Access to affordable financing remains a major obstacle. The regulatory environment is often hostile to small businesses—with high taxes, complicated licensing

procedures, and an unforgiving Zambia Revenue Authority (ZRA) that sometimes crushes fledgling Zambian enterprises while turning a blind eye to the tax evasion schemes of larger foreign firms. Land ownership is another hurdle, with complicated procedures that discourage local investment in agriculture and real estate.

Moreover, there is a serious lack of deliberate support systems for local entrepreneurs. Government empowerment schemes, though well-intentioned, are often marred by corruption, politicization, or bureaucracy. Youth empowerment funds go to politically connected individuals. Technical support is often reserved for elites. Meanwhile, foreigners

enjoy diplomatic backing, soft loans from their home countries, and protection from their embassies. The playing field is far from level.

Yet, despite these challenges, Zambia remains a land of immense opportunity. The agriculture sector is wide open, with vast tracts of arable land and a climate that allows for year-round production. The country's central location gives it access to eight neighboring countries—offering regional markets waiting to be served.

The mining sector is not just copper; there's gold, manganese, gemstones, and other critical minerals. Tourism is still underdeveloped despite Zambia boasting some of the most breathtaking natural wonders. And with a youthful population and increasing internet penetration, the digital economy offers immense potential in fintech, logistics, e-commerce, and creative industries.

So, what must Zambians do? First, there must be a mindset shift. Zambians must begin to believe that they can succeed in their own country—not through political handouts, but through effort, innovation, and collaboration. Youth must be taught to dream beyond jobs and to see problems as opportunities waiting to be solved.

Second, families must begin to nurture entrepreneurial values—saving together, investing together, building together. There is power in collective effort. The culture of "solo-preneurship" must give way to partnerships and cooperatives that allow for risk-sharing and scalability.

Third, government must go beyond rhetoric and create a truly enabling environment for local enterprise. This means reducing regulatory burdens, providing genuine access to credit, ensuring policy stability, and supporting business incubation and mentorship at grassroots levels.

Finally, we need to celebrate local success stories. Too often, local entrepreneurs are dragged down with envy rather than lifted up with admiration. We must create a culture that celebrates success, rewards innovation, and supports our own.

Zambia is not poor. Zambians are not lazy. The problem lies in our collective failure to see, seize, and scale opportunities. If others can come to this country and thrive, then so can we—if we have the courage to change our mindset, organize our resources, and demand systems that support local enterprise. The future belongs not to those who wait for opportunity, but to those who create it.

"Think Business"



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THINK BUSINESS

FNB'S CARD SWIPE FEE REMOVAL A BOLD STEP TOWARD INCLUSIVE BANKING - FINTECH CEO

By The Namibian



FNB Namibia's decision to scrap all fees on local card swipes, effective from 1 July, has been described as a bold and unprecedented move in the country's financial sector. The announcement, which forms part of FNB's revised annual pricing structure, is being billed by the bank as the first of its kind in Namibia. The change is also part of a broader strategy to make banking more affordable and accessible.

Speaking to Desert FM this week, Ernst Malgas, the chief executive of AirPay, a fintech company focused on digital payments and financial inclusion, said the move signals a shift from traditional competition in services to a focus on pricing and

customer-centric innovation.

"FNB's decision is quite bold and unprecedented in the local banking sector. No major bank has previously removed local swipe fees completely. It reflects growing pressure from both regulators and consumers for more affordability and transparency," he said.

Malgas said while consumers will benefit immediately through fee-free transactions, the long-term impact could be much broader.

"Removing swipe fees encourages safer, traceable, and cashless transactions. Over time, this lowers barriers to financial participation, especially for the unbanked or

underbanked," he said.

However, Malgas cautions that the benefits appear one-sided for now.

While customers no longer pay for swiping, businesses, particularly small merchants and small and medium enterprises, (SMEs) still absorb the full cost of merchant fees charged by banks and card networks like Visa and Mastercard.

"For real inclusion, both sides of the transaction must benefit equally. SMEs remain burdened with high merchant fees, and this undermines efforts to level the playing field," he said.

TRUMP THREATENS JAPAN WITH TARIFF UP TO 35% AS DEADLINE LOOMS

By BBC Business

US President Donald Trump has threatened to impose a "30% or 35%" tariff on Japan if a deal between the two countries is not reached before a deadline next week.

That would be well above the 24% tariff Japan was hit with as part of Trump's so-called "Liberation Day" on 2 April, when he announced steep import duties on countries around the world.

The tariffs on most US trading partners, including Japan, were later lowered to 10% for 90 days to give them time to negotiate

deals with Washington. That pause is due to expire on 9 July and Trump has said he is not planning to extend the deadline.

Trump also continued to cast doubt that an agreement could be reached with Tokyo. "We've dealt with Japan. I'm not sure we're going to make a deal. I doubt it," he told reporters aboard Air Force One on Tuesday.

Japan declined to comment on Trump's threat to hike tariffs during a news conference on Wednesday. "We are aware of what President Trump said, but we

don't comment on every remark made by US government officials," the country's Deputy Chief Cabinet Secretary Kazuhiko Aoki said.

Like many other countries, most of Japan's exports to the US currently face a 10% levy. There is also a 25% import tax on Japanese vehicles and parts, while steel and aluminium are subject to a 50% tariff.

On Tuesday, Japan's chief cabinet secretary Yoshimasa Hayashi said he would not make concessions that could hurt his country's farmers to strike an agreement with Washington.



EXCHANGE RATES

Daily Commercial Banks Exchange Rates

| 📅 02-07-2025 | 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 | 24.0000 | 24.0500 | 24.0000 | 24.4000 | 24.0000 | 24.0500 | 24.0000 | 24.4000 | 24.0000 | 24.0500 | 24.0000 | 24.4800 |
| BANK OF CHINA (ZAMBIA) | 23.9000 | 23.9500 | 23.8925 | 24.3355 | 23.9300 | 23.9800 | 23.9225 | 24.3655 | 23.9300 | 23.9800 | 23.9225 | 24.3655 |
| ABSA BANK ZAMBIA | 23.9500 | 24.0000 | 23.8983 | 24.3504 | 23.9750 | 24.0250 | 23.9682 | 24.4011 | 23.9750 | 24.0250 | 23.9682 | 24.4011 |
| CITIBANK ZAMBIA | 23.9500 | 24.0000 | 23.8460 | 24.2520 | 24.0500 | 24.1000 | 24.0350 | 24.3750 | 24.0500 | 24.1000 | 24.0350 | 24.3750 |
| ECOBANK ZAMBIA | 23.9500 | 24.0000 | 23.9500 | 24.3200 | 23.9750 | 24.0250 | 23.9500 | 24.3200 | 23.9750 | 24.0250 | 23.9500 | 24.3200 |
| FIRST ALLIANCE BANK ZAMBIA | 24.0000 | 24.0500 | 24.0000 | 24.3500 | 24.0500 | 24.1000 | 24.0000 | 24.3500 | 24.0500 | 24.1000 | 24.0500 | 24.4000 |
| FIRST CAPITAL BANK ZAMBIA | 23.9750 | 24.0250 | 23.9750 | 24.2750 | 24.0500 | 24.1000 | 24.0500 | 24.3390 | 24.1080 | 24.1580 | 24.1075 | 24.3640 |
| FIRST NATIONAL BANK ZAMBIA | 23.9000 | 23.9500 | 23.9000 | 24.2600 | 24.0500 | 24.1000 | 24.0500 | 24.4120 | 24.0500 | 24.1000 | 24.0500 | 24.4120 |
| INDO-ZAMBIA BANK | 23.9700 | 24.0200 | 23.9700 | 24.3700 | 24.0000 | 24.0500 | 24.0000 | 24.4000 | 24.0000 | 24.0500 | 24.0000 | 24.4000 |
| STANBIC BANK ZAMBIA | 23.9500 | 24.0000 | 23.9250 | 24.3500 | 24.0000 | 24.0500 | 23.9250 | 24.3250 | 24.0000 | 24.0500 | 23.9250 | 24.3250 |
| STANDARD CHARTERED BANK | 23.9500 | 24.0000 | 23.9150 | 24.3500 | 24.0250 | 24.0750 | 24.0250 | 24.3500 | 24.0250 | 24.0750 | 24.0250 | 24.3500 |
| UNITED BANK FOR AFRICA ZAMBIA | 23.9850 | 24.0350 | 23.9750 | 24.3191 | 24.0500 | 24.1000 | 24.0500 | 24.3251 | 24.0500 | 24.1000 | 24.0500 | 24.3251 |
| ZAMBIA INDUSTRIAL COMMERCIAL BANK | 24.0000 | 24.0500 | 23.9800 | 24.2931 | 23.9800 | 24.0300 | 23.9800 | 24.2931 | 23.9800 | 24.0300 | 23.9800 | 24.2931 |
| ZAMBIA NATIONAL COMMERCIAL BANK | 23.9000 | 23.9500 | 23.9000 | 24.3062 | 23.9000 | 23.9500 | 23.9000 | 24.3062 | 23.9500 | 24.0000 | 23.9000 | 24.3062 |
| Market Average | 23.9557 | 24.0057 | 23.9376 | 24.3237 | 24.0025 | 24.0525 | 23.9897 | 24.3544 | 24.0102 | 24.0602 | 23.9974 | 24.3655 |



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.



F.C MUZA UNVEILS NOWELL PHIRI AS NEW HEAD COACH

By Lucky Chama

F.C MUZA has officially appointed Nowell Phiri as the club's new head coach, marking a significant return for the tactician who previously guided the club to Super League promotion in 2018.

Phiri, a holder of the CAF A Diploma, brings a wealth of coaching experience and a deep understanding of the Zambian football landscape.

His résumé includes stints as assistant coach at Green Buffaloes and head coaching roles that saw him guide Real Nakonde and KYSA to Super League promotion.

“We know what Mr. Phiri is capable of doing. He is a man we have worked with previously. You will recall that in 2018, he guided the team to promotion into the Super League. Our aim is to do better than we have ever done,” Kabika said.

Joining Phiri on the technical bench is Charles Daka, who returns as assistant coach. Daka previously served in a caretaker capacity during the 2020/2021 season. In his address, Phiri expressed gratitude to the club for the trust placed in him and pledged to work tirelessly to elevate the team's performance.

“I am honoured to be back at this great club. I want to thank the executive for the confidence shown in me. I will do my best to add value and help the team achieve its goals,” Phiri said.

SPORT FACILITIES GETTING MAJOR UPGRADES AHEAD OF REGION 5 YOUTH GAMES

By The Namibian



The African Union Sports Council (AUSC) Region 5 Youth Games present a key opportunity for Namibia to upgrade its sport infrastructure, minister of education, innovation, youth, sport, arts and culture Sanet Steenkamp said on Tuesday.

Speaking in the National Assembly, Steenkamp outlined that various sport venues in Windhoek and at Swakopmund are undergoing renovations to meet the preferable standards to host the AUSC Youth Games.

“These events have presented a unique opportunity to enhance Namibia's sport infrastructure,” Steenkamp said.


renovation to full capacity. Vineta Stadium at Swakopmund is being improved, which includes track and facility repairs.

Steenkamp said the Windhoek municipal swimming pool is being fitted with a heating system and upgraded to World Aquatics standards to allow the country to host international aquatic events in future.

The games are scheduled to take place in Windhoek and Swakopmund from 4 to 13 July and will host about 2 022 athletes and officials from 10 countries – Angola, Botswana, Eswatini, Lesotho, Malawi, Mozambique, Namibia, South Africa, Zambia and Zimbabwe.

She highlighted that several previously non-functional sport facilities and a kitchen at the University of Namibia are undergoing



Steenkamp said the Region 5 Youth Games will serve as preparation for Team Namibia for the 2026 Youth Olympic Games in Senegal.





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THINK BUSINESS



FIFA INDUCTS NEW FAZ EXECUTIVE

By FAZ Media

FIFA says it is happy that the new FAZ leadership has committed to embracing the highest levels of good corporate governance.

And FAZ president Keith Mweemba has re-affirmed his commitment to walking the talk on uniting the football family.

Speaking during the FIFA induction program of the newly elected executive committee, FIFA Regional Development manager, David Fani said the exercise was important to orient the new executive on the tenets of good governance.

“My presence here demonstrates FIFA's support to one of its member associations. This induction is meant to benefit the executive committee and the football fraternity at large,” said Fani.

“It is an empowerment initiated by FIFA to try and bring the newly elected committee up to speed in terms of how they should conduct the affairs of the FAZ.”

Fani commended the FAZ president for having publicly stated his commitment to the tenets of good governance.

And Mweemba said his leadership was committed to ensuring that decentralization was fully operationalised with regions having their own offices.

“The induction by FIFA demonstrates how much value FIFA places on the ethos of corporate governance. We are particularly excited that our executive committee reflects our societal diversity with every region represented,” he said.

“We are currently in the midst of institutionalising a robust decentralisation program that has seen FAZ with established offices across the 10 provinces. We are however still at a point where these offices are housed in rented facilities. The long term view for us that this decentralisation amounts to the devolution which will see the actual separation of powers at every level in FAZ.”

He thanked FIFA for continued support to member associations through the FIFA forward program.

“We remain grateful for the support FIFA renders to our Association for our operations and project support. FIFA has already committed US\$10 million for the soon-to-be constructed Technical Centre in Chongwe under the FIFA Forward,” he said.

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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