

MONEY DAILY



#275

Tuesday, September 23, 2025

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GOVT CALLS FOR REDUCTION IN COST OF SOLAR TECHNOLOGIES TO ACHIEVE UNIVERSAL ENERGY ACCESS

By Cecilia Chiluba



Minister of Energy has called on development partners, manufacturers, and financiers to innovate not only in technology, but in the pricing of solar panels, wind turbines, and energy storage systems.

Makozo Chikote noted that access to clean energy remains a challenge for many communities due to the high cost of solar equipment.

He added that achieving universal energy access, therefore, calls for a reduction in the cost of solar technologies.

“While the promise of renewable energy is undeniable, we must confront a critical barrier: affordability. The cost of solar panels, wind turbines, and energy storage systems remains out of reach for many communities.

“If we are to achieve universal energy access, we must work together to reduce the cost of these technologies,” Mr. Chikote stated.

He emphasized the need to explore concessional financing, bulk procurement, and local manufacturing to drive down costs in a bid to make clean energy not just available but accessible.

Mr. Chikote was speaking during the official opening of the inaugural Accelerating Sustainable and Clean Energy Access Transformation (ASCENT) Week, convened by COMESA and the World Bank in Lusaka.

“I also urge the private sector to seize the opportunity ASCENT presents. With the right regulatory frameworks and incentives, Zambia is ready to welcome investment in clean energy infrastructure. We are reforming policies to ensure transparency, predictability, and investor confidence,” he added.

Launched in June 2024 by COMESA in partnership with the World Bank, ASCENT, is a US\$5 billion initiative aimed at electrifying 100 million people across Eastern and Southern Africa by 2030. It is a bold, visionary response to a shared challenge.

The Minister declared Zambia’s full commitment to joining the ASCENT community.

“Zambia enjoys one of the highest solar irradiation levels in the region, averaging 5.5 kWh/m²/day.

Yet, our installed solar capacity is under 400 MW. This is a missed opportunity we intend to correct. I believe that ASCENT offers the technical and financial scaffolding to scale this capacity exponentially.”

“We believe that through regional collaboration, shared innovation, and strategic investment, we can bridge the energy access gap, not just for Zambia, but for our neighbors in Malawi, Zimbabwe, Mozambique, Tanzania, Namibia, Botswana and beyond,” Mr. Chikote said.

ASCENT’s three pillars - regional and national platforms, grid electrification, and scaling distributed renewables align seamlessly with Zambia’s national energy strategy.

KWACHA EXPECTED TO WEAKEN AS FED RATE CUT EFFECTS DISSIPATE

By Cecilia Chiluba



An Economist says the Kwacha is expected to trade weaker this week, marking a reversal from last week, which saw the currency record a marginal appreciation.

The local unit opened the interbank market today trading at K23.70 and K24.05 on the bid and offer respectively.

Speaking in an interview with Money News, Gerald Soko indicated that the key driver behind the recent appreciation was a weaker United States dollar, directly linked to the US Federal Reserve’s decision to cut the interest rate.

Mr. Soko however noted that the beneficial reaction on the market derived from the Fed cut has started to disappear and demand is coming back into the market from the local perspective this week.

“This week we do expect the culture to trade weaker. We are coming from a marginal appreciation. The key driver obviously last week was the weaker US dollar after the Fed decided to cut the interest rate.”

“However, this week that reaction on the market has started to dissipate actually and so demand is coming back into the market from the local perspective,” Mr. Soko noted.

He further stated that a weaker currency is expected if the Bank of Zambia does not come through to offer foreign exchange (FX) supply support.

“If the Central Bank does not come through to offer supply support, we expect to see a weaker currency this week.”

“So last week, the Central Bank was not in the market and even what came through from the corporate side of things in terms of conversions was little and that is why I was indicating that the key driver of the marginal appreciation we saw was a weaker US dollar linked to the Fed cut in interest rate,” he added.

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ANDD HAILS KCM FOR PRIORITIZING LOCAL RECRUITMENT

By Cecilia Chiluba



Advocates for National Development and Democracy (ANDD) has hailed Konkola Copper Mines (KCM) for prioritizing local recruitment through excavation works to be undertaken at the Konkola Deep Mining Project (KDMP).

KCM has partnered with Australian mining specialist Mancala to undertake excavation works for its pump station at the Konkola Deep Mining Project in Chililabombwe, Copperbelt Province, which is set to create about 200 jobs for local people.

The excavation scope includes constructing essential underground infrastructure for the pump station, such as sumps and settlers,

pivotal for the project's operational success.

The US\$63 million investment which will span 26 months, is expected to provide a much-needed boost to the local workforce, and strengthening community livelihoods.

Commenting on the development, ANDD Executive Director Samuel Banda said the project will not only provide immediate employment but also ensure that Zambians gain valuable expertise to strengthen the country's mining workforce in the years to come.

Mr. Banda encouraged KCM and Mancala to continue engaging openly with local communities to maximize benefits, including job and business

opportunities.

“ANDD warmly welcomes the announcement by KCM that excavation works under the Konkola Deep Mining Project in Chililabombwe will create about 200 jobs for local Zambians.”

“We are particularly encouraged by KCM’s decision, together with its Australian partner Mancala, to prioritize local recruitment and to focus on skills transfer in modern excavation and blasting techniques,” Mr. Banda stated.

He noted that the investment demonstrates KCM’s renewed commitment to supporting Zambia’s economy by creating jobs, empowering communities, and investing in the mining sector’s long-term growth.

“As ANDD, we believe this is a positive example of how private sector investments can align with national development priorities,” he added.

Mr. Banda said the organization is optimistic that with this collaborative approach, the KDMP will leave a lasting positive impact not only on Chililabombwe but on Zambia’s wider development aspirations.

According to KCM, a key facet of the KCM-Mancala collaboration is the transfer of advanced mining skills to Zambian employees.

Local workers will have the chance to gain expertise in contemporary excavation and blasting methods, contributing to the cultivation of a skilled and sustainable local workforce.



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AGRICULTURE EXPERT CALLS TO FOR TREE PLANTING INITIATIVES TO RECOVER ECOSYSTEMS

By Money Daily Reporter



A Renowned Climate-Smart Agriculture Expert has called for concerted efforts to recover the country’s ecosystems through tree planting initiatives.

Dr. Oliver Bulaya emphasized that without concerted efforts through intentional collaboration among the private sector, government entities and NGOs, the repercussions of climate change will continue to undermine the nation’s potential across all sectors.

Dr. Bulaya noted that the rate of deforestation is

alarmingly high, and despite ongoing efforts, tree replanting remains minimal compared to the extensive damage inflicted on the ecosystems.

“Agriculture and other industries are increasingly affected by reduced productivity and electricity shortages due to climate change,” Dr. Bulaya noted.

He applauded ABSA for its proactive initiatives, such as tree planting, and urged companies across the country, including the business community, to support similar

efforts.

“There is for collaboration with specialized units to enhance community capacity in environmental and biodiversity protection, as well as in practical tree planting activities,” he emphasized.

Dr. Bulaya further advised that planting trees should occur early with the first rains, rather than delaying until later in the season.

“This approach is vital for ensuring the success of reforestation efforts and fostering a healthier environment for future generations,” Dr. Bulaya added.



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AERIAL GEOPHYSICAL SURVEY TO TRANSFORM ZAMBIA'S MINING SECTOR

By Cecilia Chiluba



Minister of Mines and Mineral Development says the ongoing countrywide high-resolution aerial geophysical survey is poised to transform Zambia's mining sector.

The survey is expected to boost mining sector growth, by providing precise geological data, thereby attracting targeted investment and curbing illegal mining activities.

Speaking when he featured on Parliament TV and Radio this morning, Paul Kabuswe, emphasized that the comprehensive survey, being conducted by Excalibur, will create an unprecedented level of transparency and opportunity for investors.

"The completion of this countrywide high-resolution aerial geophysical survey by mid-2026 will be a game-changer. For the first time, investors will be in a position to undertake targeted exploration with confidence."

"This will lead to properly negotiated joint ventures and strategic investments, moving us away from a speculative approach to a data-driven one," Mr. Kabuswe said.

He said Zambia has long been aware of untapped mineral deposits, such as gold, but a lack of detailed mapping has hindered exploitation, adding that the new data will officially reveal the nation's full mineral endowment.

On the issue of artisanal and small-scale mining (ASM), Mr. Kabuswe reaffirmed the government's commitment to formalization as the primary strategy for growth and safety.

He said formalizing informal miners is the only sustainable way for artisanal miners to thrive.

"Our recently held Artisanal and Small-Scale Mining Conference, the first of its kind in Zambia, underscores this commitment. The government will curb illegal mining by providing tangible solutions, including training programs and promoting safe, structured mining practices," he assured.

Meanwhile, Mr. Kabuswe expressed optimism about achieving the national target of producing 3 million tonnes of copper annually by 2031.

He attributed this optimism to the concrete measures the government has implemented to ensure brownfield investments significantly increase production.

And Emerald and Semi-Precious Stones Mining Association (ESMAZ) President Victor Kalesha echoed Mr. Kabuswe's sentiments on the importance of geological data.

"The historical challenge of low production figures has been exacerbated by a lack of geological information and financing for small-scale miners," Mr. Kalesha noted.

He backed the government's initiative as a critical step towards resolving these long-standing obstacles.

This is according to a statement issued by Ministry of Mines and Minerals Development, Principal Public Relations Officer, Shamwinda Tembo.

LGWSC RESTORES SAFE WATER SUPPLY TO KABWE'S ZAMBIA RAILWAYS COMPOUND

By Money Daily Reporter



Lukanga Water Supply and Sanitation Company Limited (LgWSC) has restored the supply of safe and treated water to Zambia Railways Compound in Kabwe.

The restoration of safe water follows a recent contamination incident in the community, caused by a 120-meter section of pipeline.

According to Ministry of Water Development and Sanitation, this section was promptly isolated and is currently being replaced due to its advanced wear and tear.

Currently, 16 properties remain temporarily disconnected as they are linked to the compromised pipeline.

In a statement, Ministry's Principal Public Relations Officer, Prince Chiyuni, LgWSC has deployed a water bowser to serve the affected households, to ensure continued access to safe water.

"Immediately after receiving the report, the Ministry, working closely with the utility company, initiated comprehensive water sampling to assess the extent of the problem. Investigations revealed a 120-meter section of pipeline as the source of contamination."

"To protect public health, the affected network was flushed and disinfected. Regular water quality sampling and testing are ongoing to guarantee the integrity of the restored supply," Mr. Chiyuni stated.

He urged residents in the area to remain alert and to promptly report any changes in water quality to the utility.

Mr. Chiyuni reaffirmed the Ministry's dedication to ensuring that every citizen has access to clean, safe, and reliable water.

"Government, through the Ministry of Water Development and Sanitation, remains steadfast in its mission to safeguard public health and uphold the highest standards of water service delivery across the country," he said.



MAAMBA 100MW SOLAR PLANT CONSTRUCTION BEGINS

By Cecilia Chiluba



Maamba Solar Energy Limited has commenced the construction of a 100 megawatt (MW) solar power plant in Southern Province, signaling a bold step in diversifying the country's energy mix and reducing current power interruptions.

Energy Minister Makozo Chikote, officially launched the US\$90 million project on Monday, at a groundbreaking ceremony attended by government officials, investors, community leaders and residents.

Once completed in mid-2026, the plant will supply 100 MW of clean energy to the national grid. Combined with Maamba Energy's Phase II thermal expansion — expected to bring its capacity to 600 MW — the town of Maamba is

set to deliver 700 MW of power by next year.

The solar development is part of the government's broader national plan to add 1,000 MW of renewable energy capacity to the grid, under what the government has called Mission 300 — Universal Access to Power.

The new investment in solar will be pivotal in cushioning the economy against climate shocks and changing weather patterns.

Speaking at the launch, Mr. Chikote described the project as a game-changing step towards ending the power crisis and advancing Zambia's climate and energy goals.

He noted that Maamba Solar Energy Limited have responded to the vision, to restore the stability in the energy sector and improve Zambia's energy mix.

"Zambia depended so much on hydro and when this drought hit us, this administration, when it took over, was able to think outside the box. We started by exploring other alternative sources of energy such as the one we are doing today here at Maamba," Mr. Chikote stated.

He added that the government has lined up a number of solar projects to ensure that the current power crisis does not affect the country again in the near future.

"That is how we have planned our energy mix and we will continue putting and addressing the power deficit both in the immediate, medium and long term."

"The solar project represents more than clean power. It symbolizes a

transition to renewable energy, a reduction in carbon footprint, and the deployment of advanced bifacial solar modules with the highest levels of efficiency. Our interest is to ensure that electricity reaches every Zambian household while supporting economic growth," he added.

And Maamba Solar Energy Director Ashwin Devineni, said the solar initiative highlighted the company's long-term commitment to Zambia's growth and energy diversification.

"This 100 MW solar project is a critical step in diversifying Zambia's energy mix and supporting the government's ambition to add 1,000 MW of solar capacity to the national grid," Mr. Devineni said.

FIRST CAPITAL BANK POSTS STRONG HALF-YEAR FINANCIAL RESULTS WITH 38% INCOME GROWTH

By Cecilia Chiluba



FMBcapital Holdings Plc (FMBCH), the financial services group operating as First Capital Bank across Botswana, Malawi, Mozambique, Zambia and Zimbabwe, has posted a 38% increase in total operating income, surging to US\$176 million in the six months ended 30 June, 2025.

The bank's customer deposits rose by 40%, exceeding US\$1.7 billion, with strong inflows into current and savings accounts.

Further, loans and advances to customers recorded a 19% growth, closing at US\$866 million.

In Zambia, First Capital Bank Limited continues to grow and support its Corporate, Small and Medium Enterprises (SMEs) and public sector clients.

Bank's Chief Executive Officer in Zambia, Andre Potgeiter, said the financial institution is also providing an attractive premier banking offering accompanied by wealth management and safe custody boxes.

"We reported a 32% increase in revenues for the six months ending June 2025, supported by a growing customer base and bespoke customer experiences in Zambia."

"Our award-winning products and services underpin our strong belief to offer personalized service that we have become known for, and continue innovating so that our clients can enjoy seamless transactions at every touch point," Mr. Potgeiter, stated.

Potgieter added that the Bank will continue to invest in the welfare of its employees, whilst complementing government efforts to support the economy and the various communities in which it operates with tangible initiatives.

And FMBcapital Holdings Chief Executive Officer, Jaco Viljoen, said the Group's robust financial results, reflect continued strategic momentum and operational resilience, underpinned by its long-standing commitment to people-driven growth.

"Our performance this half-year is a testament to the strength of our people and the culture we have built over three decades. We have consistently invested in leadership, technical capability and a values-led culture that empowers our teams to deliver with purpose," Viljoen said. Viljoen said these indicators reflect the Group's ability to expand its asset base while maintaining liquidity strength and disciplined risk management.

"FMBCH continues to place its people at the heart of the business. With over 2,000 employees across its subsidiaries, the Group fosters a diverse, inclusive, and multi-generational workforce. Internal promotions, a strong pipeline of emerging leaders, and active graduate trainee programmes highlight its commitment to developing talent from within." "Our people strategy is built on belief, in potential, in progress and in the power of shared purpose. Our employees do not just support the business, they drive it. By investing in our people, we are building a resilient, agile organization that grows with its people, exactly as we have done for the past 30 years," he added.



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ZAMBIA CALLS FOR COLLECTIVE ACTION TO ADDRESS GLOBAL CHALLENGES AT COMMONWEALTH MEETING

By Money Daily Reporter



Ministry of Foreign Affairs and International Cooperation has urged Commonwealth Member States to leverage their shared values and unity to address pressing global challenges.

Permanent Secretary Etambuyu Gundersen, emphasized the need for a collective response to overlapping global shocks, including pandemics, climate-induced disasters, and economic disruptions.

Ms. Gundersen advised the Commonwealth Secretariat to prioritize support for early warning systems, social safety nets, and responsive policy frameworks to ensure no member nation is left behind in times of crisis.

She highlighted the persistent challenges of access to finance and fair trade, particularly for small States and Least Developed Countries.

Ms. Gundersen was speaking at the 25th Commonwealth Foreign Affairs Ministers Meeting (CFAMM) held on the sidelines of the 80th session of the United Nations General Assembly on 22nd September 2025 at UN Headquarters in New York.

She delivered the remarks on behalf of the Minister of Foreign Affairs and International Cooperation, Mulambo Haimbe.

Ms. Gundersen also reaffirmed democratic governance as a core Commonwealth value, yet it remains under pressure in many regions.

“There is need for continued support for free and fair elections, judicial independence, and anti-corruption efforts, enhanced engagement in conflict prevention and peace-building initiatives, protection of media freedom, and the defense of human rights, among others,” she said.

The meeting emphasized the collective responsibility of nations in tackling global crises such as peace, climate change, and economic inequality.

Meanwhile, Commonwealth Secretary-General, Shirley Botchwey used her first CFAMM meeting to call for a renewed focus on multilateralism as the foundation of global cooperation.

The meeting was also attended by Macenje Mazoka, Zambia's High Commissioner to London and other senior government officials.

The ministers reviewed progress made since the 2024 Commonwealth Heads of Government Meeting (CHOGM) in Samoa and agreed on a clear road-map for advancing the Commonwealth’s mission until CHOGM 2026 in Antigua and Barbuda.

This is contained in a statement issued by First Secretary for Press and Public Relations, Zambia’s Permanent Mission to the United Nations, Namatama Njekwa.

AIPAC PUSHES FOR ENHANCED ACTION AGAINST ILLEGAL MINING

By Money Daily Reporter



Acton Institute for Policy Analysis Centre (AIPAC) has urged Ministries of Mines and Home affairs to collaborate with security agencies to arrest and prosecute foreign nationals involved in illegal mining activities.

Institute Executive Director Solomon Ngoma said illegal mining not only undermines the rule of law but also promotes tax evasion, which deprives government of the much-needed revenue for development.

Mr. Ngoma noted that the country cannot develop without collecting taxes from mines, therefore, it is essential that the government takes a firm stance against illegal mining activities.

“As the country approaches next year's general elections, AIPAC appeals to President HH not to relent in his efforts to maintain order and stability by not entering illegal mining activities and illegal land allocation. We believe that maintaining law and order is crucial to ensuring the country's continued peace and stability,” he said.

He further urged Copperbelt Minister Elisha Matambo, to address the issue of illegal land allocation, particularly in Kitwe District, where Council officials and suspected cadres are reportedly invading people’s farms and allocating land on title.

“AIPAC stands in solidarity with the government's efforts to protect the nation's resources and promote economic development,” Mr. Ngoma added.

Mr. Ngoma advised youths who wish to venture into mining to follow proper procedures and regulations to participate in the sector lawfully.

He emphasized that upholding the law and protecting national resources will ensure sustainable development and maintain stability.

Mr. Ngoma applauded President Hakainde Hichilema’s efforts towards curbing illegal mining in the country.



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ZAMBIA WILL BE DEVELOPED BY ZAMBIANS

The dream of a prosperous Zambia will never be imported in cargo containers or delivered through foreign investment contracts. It will be built by Zambians themselves. Yet, despite this obvious truth, successive governments have failed to prioritize the very engine of national development—local entrepreneurship. What we see today is a tragic irony: while politicians chant slogans about empowering citizens, the very policies they enact undermine the growth of Zambian-owned businesses and instead tilt the playing field in favor of foreign corporations.

Government policies continue to betray the Zambian entrepreneur. Major contracts in construction, mining, agriculture, and even basic service provision are handed to foreign firms, often under the pretext of “efficiency” or “capacity.” Yet, how can Zambians build that capacity when their own government consistently sidelines them? Local contractors are reduced to mere spectators, subcontracted for menial tasks, while foreign firms reap the real benefits. This is not empowerment; it is economic sabotage.

Take procurement as an example. The government spends billions of kwacha annually on goods and

services, but how much of that money ends up in Zambian hands? Too little. Instead of designing procurement systems that deliberately favor local businesses, the government bends over backwards to accommodate foreign bidders, who often externalize profits. The result is a vicious cycle: Zambian entrepreneurs remain undercapitalized, unable to expand, while the economy bleeds wealth.

Access to affordable capital is another policy failure. Banks, driven by risk aversion, demand collateral that most small businesses cannot provide. Rather than aggressively intervening to create financing mechanisms that unlock the potential of local entrepreneurs, government leaders issue empty promises at press briefings and international summits. Development funds and empowerment programs are either poorly managed, politicized, or designed as short-term election gimmicks. Meanwhile, Zambian innovators with real ideas are suffocated by bureaucracy and lack of meaningful support.

The hypocrisy extends to agriculture, where small-scale farmers—the backbone of national food security—are

treated as second-class citizens compared to large-scale commercial farmers, many of whom are foreign-owned. Subsidies, irrigation projects, and export privileges are tilted in favor of those who already have muscle, while millions of local farmers are left struggling without access to electricity, proper storage, or modern inputs. How then can Zambia claim to promote entrepreneurship when the farmer in Choma or Chipata cannot even irrigate a one-

entrepreneurship.

But let us be clear: this failure is not just about missed economic opportunities. It is about sovereignty. A nation that cannot feed itself, clothe itself, build its own infrastructure, or produce its own technology will forever remain economically colonized. Zambia’s current policies are entrenching a new form of economic dependency where foreign corporations dominate, and citizens remain

Zambian, and trusting Zambian.

Entrepreneurs themselves must also step up—demand accountability, raise standards, and refuse to be used as political pawns. Zambia does not lack talent or ideas; it lacks leadership with the courage to trust and invest in its own people.

The truth is simple: Zambia will never be developed by foreigners. It will be developed by Zambians. The only question is whether our leaders are brave enough to dismantle policies that undermine local entrepreneurship—or whether they will continue selling the future of this nation to the highest foreign bidder.

Because make no mistake: ZAMBIA WILL BE DEVELOPED BY ZAMBIANS—if only government would stop standing in their way.

spectators in their own economy.

For Zambia to break free, there must be a deliberate and unapologetic shift. Government procurement must prioritize Zambian-owned firms. Financing schemes must be created to provide affordable, patient capital for local entrepreneurs. Agriculture policies must focus on empowering small-scale farmers with electricity, irrigation, and access to markets.

And perhaps most importantly, the political elite must lead by example: buying Zambian, contracting

MONEY EDITORIAL

hectare plot, yet a foreign agribusiness is allowed tax breaks and uninterrupted power?

Worse still, there is a cultural betrayal. Government officials themselves often prefer foreign goods and services, setting the wrong example. From vehicles to uniforms, tenders to technology, the message is loud and clear: “local is inferior.” This self-defeating mentality undermines Zambian innovators and perpetuates dependency. A government that does not trust its own people to deliver basic products and services cannot inspire confidence in

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THINK BUSINESS

SOUTH AFRICAN TRADE MINISTER CAUTIOUSLY OPTIMISTIC ON U.S. TARIFF TALKS

By Xinhua



During his recent visit to the United States, South African Minister of Trade, Industry, and Competition Parks Tau said progress has been made in trade talks with Washington, expressing cautious optimism that a deal can be reached.

"Like negotiations, these are tough discussions, so it's very difficult to anticipate what the outcome would be. But I am optimistic because there's a sense that we'd want to reach an agreement -- and that, I think, is a very good starting point," Tau told Daily Maverick, a South African news outlet, in an interview in New York on Sunday.

Tau arrived in the United States last week to support South African President Cyril Ramaphosa in trade-related engagements with American stakeholders, ahead of the 80th Session of the United Nations General Assembly.

In a separate interview with the South African Broadcasting Corporation, he described the trade discussions as "intense."

"There were discussions on Tuesday and Wednesday, quite intense discussions between the teams. By the time we received the report jointly with the U.S. trade representative, there were

indications that we were making significant progress in terms of the discussions and the way forward," the minister said.

The negotiations follow South Africa's submission of a trade framework in May and a revised proposal in August, both aimed at seeking relief from the 30 percent import tariffs imposed earlier in August. "The past week was about snuggling down to a bit more detail. Negotiations in their very nature are not easy engagements. So we do anticipate that these would be difficult negotiations, as should be expected," said Tau.

AFREXIMBANK SEEKS TO DRIVE AFRICA'S AUTOMOTIVE INDUSTRIALISATION

By Herald

The African Export – Import Bank (Afreximbank) has renewed its partnership with the African Association of Automotive Manufacturers (AAAM) to boost intra-African trade and investment in the continent's automotive sector. This revitalised framework focuses on three key areas: regional automotive value chains, innovation, policy support and financing for the industry and policy and capacity building. Speaking at the signing ceremony, Dr Zanamwe reaffirmed Afreximbank's commitment to supporting the growth of Africa's automotive sector. He noted that the partnership demonstrates how Afreximbank's resources can transform the continent's ambitions into tangible economic outcomes.

The formal agreement, a memorandum of understanding (MoU), was signed on the sidelines of the recent Intra-African Trade Fair 2025 (IATF2025) in Algiers, Algeria. The agreement was signed by Dr. Gainmore Zanamwe, Afreximbank's Director of Trade Facilitation and Investment Promotion and Ms Martina Biene, President of the AAAM. "This MoU underscores the commitment of Afreximbank and AAAM to strengthen Africa's industrialisation goals through strategic partnerships," Dr Zanamwe said. "By aligning financial innovation, policy support and value chain development, we are fostering a new era of intra-African trade and manufacturing." He added that the MoU is expected to catalyse industrialisation by spurring local automotive manufacturing, strengthening regional integration, improving trade flows, creating skilled jobs and reducing the reliance on imported second-hand vehicles across Africa.



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	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell	Buy	Sell
ACCESS BANK ZAMBIA	23.8000	23.8500	23.7500	24.1500	23.5000	23.5500	23.5000	23.9000	23.5000	23.5500	23.5000	23.9000
BANK OF CHINA (ZAMBIA)	23.7300	23.7800	23.6600	24.0555	23.6000	23.6500	23.4600	23.8555	23.6000	23.6500	23.4600	23.8555
ABSA BANK ZAMBIA	23.8000	23.8500	23.8000	24.1815	23.5500	23.6000	23.4961	23.8727	23.5500	23.6000	23.4961	23.8727
CITIBANK ZAMBIA	23.8000	23.8500	23.7000	24.1010	23.7000	23.7500	23.5010	23.8990	23.7000	23.7500	23.5010	23.8990
ECOBANK ZAMBIA	23.8250	23.8750	23.8000	24.1500	23.7000	23.7500	23.5965	24.0500	23.7000	23.7500	23.5965	24.0500
FIRST ALLIANCE BANK ZAMBIA	23.8700	23.9200	23.8700	24.0800	23.6000	23.6500	23.6000	23.8500	23.6000	23.6500	23.6000	23.8500
FIRST CAPITAL BANK ZAMBIA	23.8750	23.9250	23.8750	24.1140	23.7000	23.7500	23.5500	23.9750	23.7000	23.7500	23.6750	23.9750
FIRST NATIONAL BANK ZAMBIA	23.8500	23.9000	23.8500	24.1080	23.6000	23.6500	23.6000	23.8550	23.5500	23.6000	23.5500	23.8050
INDO-ZAMBIA BANK	23.9000	23.9500	23.9000	24.2300	23.6000	23.6500	23.6000	24.0500	23.6000	23.6500	23.6000	24.0500
STANBIC BANK ZAMBIA	23.9250	23.9750	23.8500	24.1900	23.7500	23.8000	23.6590	24.1300	23.7500	23.8000	23.6590	24.1300
STANDARD CHARTERED BANK	23.8500	23.9000	23.8000	24.1500	23.7000	23.7500	23.6500	23.9500	23.6500	23.7000	23.5000	23.8900
UNITED BANK FOR AFRICA ZAMBIA	23.8000	23.8500	23.6825	24.0385	23.5000	23.5500	23.4841	23.9504	23.4900	23.5400	23.4841	23.9504
ZAMBIA INDUSTRIAL COMMERCIAL BANK	23.8400	23.8900	23.8350	24.2000	23.5500	23.6000	23.3746	23.8300	23.5500	23.6000	23.3746	23.8300
ZAMBIA NATIONAL COMMERCIAL BANK	23.8000	23.8500	23.8000	24.1570	23.6000	23.6500	23.6000	23.9540	23.6500	23.7000	23.6000	23.9540
Market Average	23.8332	23.8832	23.7980	24.1361	23.6179	23.6679	23.5480	23.9373	23.6136	23.6636	23.5426	23.9294



RACHA KOLA HONOURED BY ZANACO AFTER LEGENDARY 22-YEAR CAREER

By Lucky Chama

Racha Kola, one of Zambia's most iconic goalkeepers, has been honoured by Zanaco Bank PLC and Zanaco Football Club for an extraordinary 22-year career that saw him become the longest-serving player in the club's history.

Kola's remarkable journey, which began in 2003 and officially concluded with his retirement on May 17th, 2025. Over two decades in the Bankers' colours, Kola collected 12 major titles—including six MTN Super League trophies, three Charity Shields, two Barclays Cups, and one Coca-Cola Cup. He also played a key role in Zanaco's CAF Confederation Cup quarter-final run in 2020, further cementing his place among Zambia's football greats.

As a gesture of appreciation, Zanaco Bank PLC presented Kola with K30,000, recognising his loyalty, leadership, and contribution to the club.

Beyond the accolades, Kola's impact on and off the pitch was a central theme of the ceremony. Zanaco FC officials highlighted how his professionalism, mentorship of younger players, and unwavering dedication reflected the values of both the club and the bank.

Kola's legacy is already continuing in a new capacity—he has seamlessly transitioned into coaching. Armed with a FAZ D Football Coaching Licence and a FIFA Goalkeeping Coaching Certificate, he now serves as goalkeepers' coach for Young Zanaco and the U19 team, while also supporting the Zanaco Ladies squad.

The club leadership praised the move as an example of loyalty rewarded, confident that Kola's expertise will shape future Zanaco goalkeepers.



'THE CLUB I ALWAYS DREAMED OF'—OUSMANE DEMBELE REMEMBERS BARCELONA, LIONEL MESSI IN BALLON D'OR SPEECH

By SI Sports

Ousmane Dembélé has reached the summit of world soccer, becoming the winner of the 2025 men's Ballon d'Or award, but he was keen to pay tribute to Barcelona for helping him on his journey.

The Frenchman had a dream 2024–25 season for Paris Saint-Germain. He became the biggest difference-maker in a side that went on to once again dominate French soccer and also tied the bow on the season by winning the club's first ever UEFA Champions League trophy.

Barcelona's Lamine Yamal came in second in the 2025 Ballon d'Or voting. Many believed the teenager's dazzling performances en route to winning a domestic treble would be enough to make him the youngest Ballon d'Or winner in history. The upset wasn't to be, instead, the winner is a former Barcelona player.

Before joining PSG in 2023, Dembélé played six seasons with the Catalan giants. Inconsistency and a laundry list of injuries defined Dembélé's time in Spain. Nevertheless, the newest Ballon d'Or winner didn't forget about his spell with the Blaugranas during his acceptance speech.

"Thank you to all the clubs I've played for," an emotional Dembélé said as he took the stage at the Théâtre du Châtelet. "Stade Rennes, Borussia Dortmund and the club I always dreamed of playing for, Barcelona."

"I learned so much there, playing alongside players like Lionel Messi and Andrés Iniesta. It was a great learning experience. I am so happy."

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THINK BUSINESS

ZBF RESHUFFLES TECHNICAL BENCH

By Lucky Chama



The Zambia Boxing Federation (ZBF) has announced a major reshuffle of its technical bench, replacing national team coach Wisdom Mudenda with Charles Kangwa in a move aimed at strengthening the country's boxing program.

As part of the restructuring, the federation also named several notable figures to its Coaches Commission.

The list includes former WBC bantamweight champion Catherine Phiri, former Commonwealth Games gold medalist Kennedy Kanyanta, former national team assistant coach Ariel Banda, and former IBF champion Evans Chisanga.

The changes mark a significant shift in the ZBF's technical setup as the federation positions itself for greater competitiveness in upcoming continental and international tournaments.

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