

# MONEY DAILY



#446

Friday, May 22, 2026

moneyfmradio.com

+260972930606

# DEBT PRESSURE LOOMS IN K26.3BN BUDGET – CTPD

The Centre for Trade Policy and Development (CTPD) has cautioned that the government’s proposed financing strategy for the 2026 supplementary budget could deepen Zambia’s domestic debt-service...

Page 2

## FQM’S ECONOMIC CONTRIBUTION TO ZAMBIA HITS US\$3.46 BILLION IN 2025

First Quantum Minerals (FQM) latest Tax Transparency and Economic Contributions Report indicates that the firm contributed US\$3.46 billion to the Zambian economy...

Page 6

## DEC NETS SEVERAL SUSPECTS IN NATIONWIDE DRUG, FINANCIAL CRIMES CRACKDOWN

The Drug Enforcement Commission (DEC) has arrested several suspects in coordinated operations conducted across multiple districts as part of intensified efforts to combat drug trafficking...

Page 3



## TAAG ANGOLA AIRLINES PLANS TO RESUME LUSAKA OPERATIONS

Page 6



# CTPD WARNS OF RISING DOMESTIC DEBT PRESSURE IN K26.3BN SUPPLEMENTARY BUDGET

By Lucky Chama



Robinson Nakambo

The Centre for Trade Policy and Development (CTPD) has cautioned that the government's proposed financing strategy for the 2026 supplementary budget could deepen Zambia's domestic debt-service burden despite measures aimed at supporting key sectors of the economy.

In a statement, CTPD said it had reviewed the K26.3 billion Supplementary Estimates of Expenditure and acknowledged that the budget contains interventions that could support agriculture, social protection, mining oversight and liquidity management.

However, the organisation expressed concern over the proposal to raise K7.5 billion through the domestic government securities market, warning that this could intensify pressure on an already strained debt portfolio.

"The central issue is not only what the government intends to

spend, but how that spending will be financed," said Robinson Nakambo, Public Finance Researcher at CTPD.

"The proposal to raise K7.5 billion through the domestic government securities market comes at a time when our debt monitoring analysis already points to elevated portfolio risk, driven mainly by domestic servicing pressure, high interest-cost intensity and persistent external exposure."

According to CTPD's latest debt indicators, Zambia's total public debt stands at approximately US\$28.96 billion, with external debt accounting for 60.5 percent and domestic debt making up 39.5 percent.

The think tank noted that while external debt remains significant, debt-service pressures are increasingly shifting to the domestic side.

"In the latest quarter, total debt service stood at about US\$4.87 billion, of which

domestic debt service accounted for 88.2 percent," Mr. Nakambo said.

He added that interest payments alone accounted for 41.3 percent of quarterly debt service, while rolling four-quarter debt service totalled approximately US\$11.02 billion.

CTPD further disclosed that Zambia's portfolio risk index currently stands at an elevated 1.51, with domestic servicing pressure identified as the largest contributor to the risk profile.

"These figures suggest that Zambia faces a debt-management problem that cannot be solved by simply adding more domestic borrowing," Mr. Nakambo said.

He warned that heavy reliance on the domestic securities market could push borrowing costs higher, crowd out private-sector credit and raise financing costs for businesses and households.

"Such pressure may also weaken the disinflation effort if additional liquidity is not matched by stronger productive supply," he added.

CTPD has since urged government to treat the supplementary budget as a short-term stabilisation tool rather than a permanent spending mechanism.

The organisation recommended that any additional domestic borrowing should be supported by a credible quarterly borrowing plan, transparent debt-service projections, stronger expenditure prioritisation and safeguards to protect private-sector access to credit.

"Zambia must not solve today's expenditure pressures by creating tomorrow's domestic debt-service trap," Mr. Nakambo said.

The warning comes as policymakers continue balancing fiscal consolidation efforts with increased public spending demands amid broader economic recovery efforts.

# ZCSA URGES JOURNALISTS TO INTENSIFY CONSUMER PROTECTION REPORTING

By Cecilia Chiluba



Zambia Compulsory Standards Agency (ZCSA) has urged Journalists on the Copperbelt Province to strengthen reporting on compulsory standards and product safety to help protect consumers from unsafe and substandard products.

ZCSA Executive Director, Gerald Chizinga said the media plays a critical role in raising public awareness on standards, quality and consumer protection.

Speaking during the official opening of a media training for 40 Journalists drawn from Kitwe, Ndola, Chingola, Kalulushi, Luanshya and Mufulira, he applauded Journalists for their contribution towards promoting public understanding of compulsory standards and product safety.

In a speech read on his behalf by ZCSA Regional Manager-Domestic Quality Monitoring-North, Maxwell Saili, Mr. Chizinga noted that Copperbelt Province ranks second after Lusaka Province in terms of media coverage of the Agency's mandate.

"This is a remarkable achievement and a clear demonstration of your commitment to informing the public

about issues of compulsory standards and product safety," he said.

He explained that ZCSA's mandate, under the Compulsory Standards Act Chapter 422 of the Laws of Zambia, is to maintain and enforce compulsory standards aimed at protecting public health and safety, consumers and the environment.

Mr. Chizinga said the Agency conducts inspections and testing of imported and locally manufactured products, market surveillance and public education across the country, adding that collaboration between ZCSA and the media has contributed to increased public awareness and compliance levels.

"For example, during the fourth quarter of 2025, ZCSA recorded very few cases of non-compliant products owing to enhanced enforcement and public education activities. Some of the activities were being championed by the media," Mr. Chizinga noted.

He disclosed that the total value of withdrawn products on the Copperbelt during the period stood at K208 compared to the national figure of K440,645.89.

"A This training is therefore not only a platform for capacity building but also a recognition of your contribution. It is designed to strengthen your understanding of ZCSA's mandate, enhance your reporting skills in matters of standards and consumer protection, and foster stronger partnerships between the Agency and the media," he added.

Mr. Chizinga further appealed to consumers to remain vigilant and buy products only from trusted outlets. "Consumers must read labels on products, to check for information such as manufacture and expiry dates, among others, to contribute to safeguarding their health," he urged.

He also encouraged the public to report expired or suspicious products covered under compulsory standards to the Agency.

Currently, ZCSA regulates 102 imported and locally manufactured products, including food products, construction materials, beverages, chemicals, electrical appliances, fuel, fertilizers, cement, used motor vehicles and used textile products.

# DEC NETS SEVERAL SUSPECTS IN NATIONWIDE DRUG, FINANCIAL CRIMES CRACKDOWN

By Lucky Chama



The Drug Enforcement Commission (DEC) has arrested several suspects in coordinated operations conducted across multiple districts as part of intensified efforts to combat drug trafficking and financial crimes.

The operations, carried out in Chirundu, Mpongwe, Kitwe, Mufulira and Chinsali, led to the seizure of suspected miraa, cannabis and counterfeit currency.

DEC Deputy Public Relations Officer Theresa Mawere said the operations underscored the commission's resolve to dismantle illicit drug networks and curb organised financial crime.

"In a continued crackdown on illicit drug networks and related criminal activities, the commission has carried out successful operations in multiple districts resulting in the seizure of suspected miraa, cannabis, counterfeit banknotes and the arrest of numerous suspects," Ms Mawere said.

In Chirundu, DEC intercepted a public service bus travelling from Johannesburg to Lusaka during routine border checks and discovered 25 bundles of fresh khat, commonly known as miraa, concealed in paper bundles wrapped in black plastic reinforced with yellow masking tape.

Investigations led to a controlled operation

and the arrest of two Somali nationals, Dirisak Muhammed, 23, of Matero Township, and Ali Abdiqadir, 25, of Chaisa Township in Lusaka.

In Mpongwe, four men were arrested for trafficking 5.55 kilogrammes of loose cannabis and cannabis balls.

The suspects were identified as Donald Chapa, 40, Lawrence Ngoma, 47, Gibson Chanda, 30, and Kapy Kapu, 46.

Meanwhile, in Kitwe, five suspects were apprehended for trafficking more than 4.6 kilogrammes of cannabis and other illicit substances.

In Mufulira, DEC arrested Alex Lwalaba, 36, in Chambeshi

Township for trafficking 2.2 kilogrammes of high-grade cannabis. He had reportedly been on the commission's watch list for some time. Two other suspects, Samson Nyirongo, 30, and Fred Kayuma, 23, were also arrested in related operations.

In Chinsali, Donald Mugala, 24, of Isoka District was arrested after allegedly attempting to deposit counterfeit K500 notes amounting to K19,000 into a mobile money account.

"Law enforcement operations will continue to be intensified across the country," Ms Mawere warned.

She urged members of the public to report suspicious activities and cooperate with authorities in the fight against organised crime.

# LCC COMPLETES KABWATA MINI CIVIC CENTRE

By Lucky Chama



The Lusaka City Central Constituency Council has announced the completion of the Kabwata Mini Civic Centre in Kabwata Constituency, marking another milestone in efforts to decentralise municipal services and improve access for residents.

The council said the mini civic centres are expected to make public services more accessible while strengthening the council's responsiveness to residents across the city.

According to a statement issued by LCC Public Relations Manager Chola Mwamba, the facility was constructed with funding from the Ministry of Local Government and Rural Development Zambia at a total cost of K3,194,501.95.

The Kabwata Mini Civic Centre is one of four such facilities completed across the city, with similar centres already operational in Lusaka

development tailored to meet local community needs. The LCC said the mini civic centres are expected to make public services more accessible while strengthening the council's responsiveness to residents across the city. The local authority reaffirmed its commitment to delivering infrastructure that promotes accessibility, efficiency and improved public service delivery. The official commissioning date for the Kabwata Mini Civic Centre is expected to be announced in due course. The project forms part of the government's fiscal decentralisation policy, which prioritises infrastructure

# NGOCC CONDEMNS ELECTION VIOLENCE, INTIMIDATION AT NOMINATION CENTRES

By Money Daily Reporter



Beauty Katebe

The Non-governmental Gender Organisations' Coordinating Council (NGOCC) has expressed deep concern over acts of violence and intimidation recorded at selected nomination centres during the filing of nominations, warning that such incidents threaten democracy and discourage women from participating in politics.

In a statement issued on Thursday, NGOCC Board Chairperson Beauty Katebe condemned the disturbances, describing them as unacceptable in a democratic society.

"We strongly condemn the acts of violence and intimidation witnessed during the filing of nominations in some parts of the country.

These incidents are deeply troubling and unacceptable in a democratic dispensation like ours and only serve to scare women from political participation," Ms Katebe said.

She cited the incident at Mandevu Nomination Centre, where female aspiring candidate Jean Kapata was allegedly forced to take extraordinary measures to navigate what NGOCC described as a hostile environment created by unruly elements.

Ms Katebe also condemned the reported attack on former Local Government and Rural Development Minister Garry Nkombo, which she said occurred "in full view of helpless police officers."

While acknowledging the

efforts of the Zambia Police under difficult circumstances, NGOCC said it was worrying that violence persisted despite repeated calls by President Hakainde Hichilema for peaceful conduct.

"It remains concerning that while the Head of State has consistently spoken against violence, individuals seemingly aligned with the ruling party continue to act in direct contradiction to this position. This culture of anarchy is unacceptable and must be nipped in the bud," she said.

The organisation further raised alarm over reports from Choma of individuals allegedly threatening aspiring candidate Lungowe Sikwibele.

"It is unacceptable to wait for harm to occur before

taking decisive action," Ms Katebe said.

She urged the ruling party to respect the democratic rights of all citizens, including independent candidates, and called on police to act swiftly to safeguard peace and order.

"Violence Against Women in Elections remains a major barrier to women's political participation. It must be decisively addressed and brought to an end without delay," she said.

NGOCC said it would continue monitoring the nomination process through its network of members across all 10 provinces.

# CABINET SECRETARY COMMISSIONS US\$6 MILLION LUSAKA TRUST HOSPITAL WING

By Money Daily Reporter



Secretary to the Cabinet Patrick Kangwa has commissioned a newly constructed facility wing at Lusaka Trust Hospital valued at approximately US\$6 million, reaffirming Government's commitment to strengthening Zambia's healthcare sector through investment in modern medical infrastructure.

Speaking during the commissioning ceremony in Lusaka, Mr Kangwa said Government remained committed to improving healthcare delivery through investments that support efficient and patient-centred services.

"Government recognises that quality healthcare delivery is dependent on modern infrastructure capable of supporting efficient, accessible and patient-centred medical services," Mr Kangwa said.

He said sustained investment in health infrastructure was critical to improving healthcare outcomes and enhancing public confidence in the country's health system.

Mr Kangwa commended Lusaka Trust Hospital for complementing Government efforts to provide quality healthcare services, noting that the expansion reflected the growing importance of public-private sector collaboration in healthcare delivery.

"This development demonstrates the important role private institutions play in complementing Government's efforts to deliver quality healthcare services to the people of Zambia," he said.

Meanwhile, Industrial Development Corporation (IDC) Chief Executive Officer Cornwell Muleya said the new facility represented an investment of about US\$6 million and had been made possible through collaboration among the hospital board, management, IDC as a shareholder, financial partners and other stakeholders.

"This milestone has been achieved through the collaborative efforts of the hospital board,

management, IDC as a shareholder, key financial partners and other stakeholders," Mr Muleya said.

He said the project aligned with Zambia's National Health Strategic priorities, which focus on strengthening healthcare infrastructure, improving access to quality services and advancing universal health coverage.

Lusaka Trust Hospital Board Chairperson Chabala Lumbwe said the hospital was committed to contributing to Government's vision of delivering quality health services of international standards.

"Our vision is to be a significant contributor to the national policy of providing quality health services of international standards for people living in Zambia," Mr Lumbwe said.

He added that the new facility underscored the institution's commitment to excellence, innovation and improved patient care.



**LISTEN ONLINE**

Stream MoneyFM on Caster.fm or [moneyfmradio.com/listen-live](http://moneyfmradio.com/listen-live)



THINK BUSINESS



# ZAMBIA PUSHES YOUTH-DRIVEN ECONOMIC REFORMS AT UN FORUM

By Money Daily Reporter



Zambia has called for stronger international cooperation, innovation-driven investment and urgent policy reforms to prepare young people for future labour markets shaped by rapid technological change and digital transformation.

Speaking at the United Nations Office of the High Representative for Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLS) Future Forum in Helsinki, Finland, Permanent Secretary in the Ministry of Finance and National Planning Prudence Kaoma said developing countries must reposition their planning systems and economic frameworks to respond to technological disruption.

“Governments need to reposition national planning systems, public

finance education frameworks, investment structures and policies to respond to accelerating technological disruption, including artificial intelligence, automation and innovation-led industries,” Ms Kaoma said during a high-level panel discussion on youth participation in future economies.

She said future labour markets would increasingly depend on digital skills, innovation ecosystems, entrepreneurship and technology-enabled industries, making it necessary for governments to create environments that support broader youth participation.

“Public finance management and national planning systems in developing countries must become more responsive to emerging economic realities if countries are to harness the demographic potential of their youthful

populations,” she said.

Ms Kaoma said Zambia was implementing reforms aimed at strengthening macroeconomic stability, improving the investment climate, advancing digital transformation and expanding opportunities for young people in productive sectors.

She also called for stronger South-South and North-South cooperation to unlock investment, technology transfer and innovation partnerships capable of accelerating youth employment creation across developing economies.

“Global partnerships should increasingly focus not only on traditional development support, but also on building technological capacity, strengthening innovation ecosystems and facilitating meaningful participation by developing countries in future global value chains,” she said.

On the sidelines of the forum, Ms Kaoma held engagements with heads of delegation, Finland’s Minister for Foreign Trade and Development, and Finnish business leaders to explore investment and digital transformation partnerships.

The conference, officially opened by Finnish President Alexander Stubb, has brought together policymakers, researchers, private sector leaders and development partners to discuss strategies for empowering young people through education, innovation and inclusive growth.

Zambia’s participation reflects Government’s commitment to positioning the country for long-term, private sector-led and youth-inclusive economic transformation in an increasingly digital global economy.

# ZAMBIAN CLIMATE SPECIALIST WINS INAUGURAL UNESCO AFRICA WEEK PITCH COMPETITION

By Cecilia Chiluba



A 27-year-old Zambian climate policy specialist has won the inaugural UNESCO Africa Week Youth Forum Pitch Competition held in Paris, France, after beating six other finalists from across Africa.

Patricia Mwangelwa Longwani, who was born in Mongu and is currently based in Luxembourg, emerged as the overall winner during the 2026 Edition of Africa Week at UNESCO.

Ms. Longwani impressed judges with her solar-powered, Artificial Intelligence-driven smart compost bin innovation aimed at improving waste management and promoting sustainable sanitation practices.

The innovation uses sensors, adaptive coding and Internet of Things (IoT) technology to convert food waste into nutrient-rich compost while providing real-time updates through LED indicators and mobile phone alerts.

The innovation demonstrates how accessible technology can simplify sustainability practices and encourage wider participation in climate action.

Ms. Longwani is also Co-Founder of Triharmony Climate Network, a youth-led organization working to empower rural communities in Zambia through climate education and

sustainable practices. Through the organization, she has been implementing capacity-building projects in the UNESCO Kafue Biosphere Reserve to support Government efforts in managing the biosphere. Her work within the reserve was recognized as an example of how UNESCO Biosphere Reserves can support youth leadership, innovation and environmental solutions.

As part of the winning package, Ms. Longwani has secured full sponsorship to participate in the African Youth Climate Hub Demo Day scheduled for Morocco from July 10 to 11, 2026.

According to a statement issued by First Secretary by Naomi Mweemba, First Secretary Press at the Zambian Embassy in Paris, the programme will include an incubation hub designed to support youth-led climate projects, strengthen collaboration among innovators and help participants access resources for project development.

The forum is also expected to connect young entrepreneurs, innovators, investors and engineers working on low-carbon and technology-based solutions to global challenges.

Participants will benefit from mentorship, peer-to-peer learning and networking opportunities with potential funders and investors.

Ambassador and Permanent Delegate of Kenya to UNESCO and Chairperson of the Youth Forum Sub-Committee, Peter Ngure, hailed Ms. Longwani’s innovation and its potential impact on the continent.

He urged the Zambian Government to support the patenting and full-scale implementation of the project, describing it as a possible “game changer” for Africa due to its contribution to sustainable waste management, sanitation and climate action.

According to the statement, the Youth Forum, introduced as a key component of the 2026 Edition of Africa Week at UNESCO, was held from May 19 to 22 under the theme: “Ensuring Sustainable Availability of Water and Safe Sanitation Systems to Achieve the Objectives of Agenda 2063.”

The event aimed to amplify youth perspectives and promote African-led innovative solutions in water sustainability, sanitation and climate resilience. Contestants from Morocco and Côte d’Ivoire finished second and third respectively.



# FQM'S ECONOMIC CONTRIBUTION TO ZAMBIA HITS US\$3.46 BILLION IN 2025

By Cecilia Chiluba



First Quantum Minerals (FQM) latest Tax Transparency and Economic Contributions Report indicates that the firm contributed US\$3.46 billion to the Zambian economy during 2025.

The company's contributions for the year included government revenues, salaries and wages, local procurement from Zambian suppliers, and community investment initiatives of which US\$902 million was in the form of taxes to the government such as royalties, consumption and import taxes, and Pay As You Earn (PAYE).

FQM also paid US\$63.4 million in royalties to ZCCM Investments Holdings Plc, while contributing US\$3.5 million to Kalumbila Town Council and US\$3.6 million to Solwezi Municipal Council.

In addition, the company spent US\$2.144 billion on procurement from Zambian-registered suppliers; paid US\$389 million in salaries and wages and invested more than US\$23 million in community development and social outreach programmes in 2025.

According to the Report published this week, First Quantum employed more than 12,000 people, engaged over 11,500 contractors, and supported more than 1,500 local suppliers during the year, reinforcing strong linkages with Zambian businesses and communities.

FQM Country Director Anthony Mukutuma, said these partnerships underpin the company's strategy of delivering shared and sustained economic value.

"Completion and commissioning of First Quantum's Kansanshi S3 Expansion project in Solwezi represented a major milestone, reinforcing the long-term contribution of Kansanshi to copper production, employment and government revenues," Mr. Mukutuma stated.

He noted that the company's Zambia operations, Kansanshi Mining Plc in Solwezi and FQM Trident Limited in Kalumbila made payments of US\$236 million and US\$139 million respectively in taxes and royalties to the Zambian government.

"The report was prepared in line with Canada's Extractive Sector Transparency Measures Act (ESTMA) and other international transparency frameworks. It details taxes, royalties and other reportable payments made to government institutions in Zambia," he added.

Mr. Mukutuma stated that the report demonstrated the company's commitment to transparency, accountability and long-term partnership with Zambia. "First Quantum's operations in Zambia play a central role in both our business and in the country's economy," Mr. Mukutuma stated.

"This report provides transparency around payments made to government, alongside information on employment, local procurement and other direct economic contributions that support Zambia's broader economic activity," he said.

# TAAG ANGOLA AIRLINES PLANS TO RESUME LUSAKA OPERATIONS

By Cecilia Chiluba



Civil Aviation Authority (CAA) has reaffirmed Zambia's commitment to strengthening regional air connectivity following plans by TAAG Angola Airlines to resume flights into Lusaka later this year.

Authority Director General, Derrick Luembe described the planned resumption of the route as a major boost to regional integration and trade.

"Zambia is open for business and we are ready to provide every support necessary for TAAG Angola Airlines to resume operations into Lusaka successfully," Capt. Luembe said.

He emphasized that it is time for Africa to break away from overdependence on non-

African carriers for intra-African travel.

"We are here to officially inform the Civil Aviation Authority of Zambia that TAAG is coming back to Lusaka. Zambia is one of our strategic regional destinations," he stated.

"Connectivity within Africa remains a challenge and Lusaka is a very important route for us as we work to strengthen regional connectivity."

The planned return of TAAG Angola Airlines is expected to improve passenger and business travel between Zambia and Angola while contributing to increased regional trade, tourism, and economic integration within the SADC region.

This came to light when officials from TAAG Angola Airlines paid a courtesy call on Capt. Luembe at the CAA Headquarters in Lusaka, where discussions focused on the airline's planned return to the Zambian market and regional aviation.

Meanwhile, TAAG Angola Airlines Deputy Director for Alliances and International Affairs, Carlos Ferreira, confirmed that the airline was finalizing processes ahead of the planned launch of flights by the end of October 2026.



## Dispute Avoidance and Management!

Expert Services in Alternative Dispute Resolution!

Our Service:

ARBITRATION. MEDIATION. ADJUDICATION!

- EARLY NEUTRAL EVALUATION (ENE)
- CASE MANAGEMENT AND SUPPORT.
- CAPACITY TRAINING & ADR ADVISORY.
- ARBITRATION PORTFOLIO ESTABLISHMENT.

CONTACT US

Call Our Number  
+260-977-745-164

Visit Our Socials!



CHRIS AUTOBEST  
IF YOU CAN BREAK IT,  
WE CAN FIX IT

The art of engineering is not just about fixing what's broken, but about creating something new and better from the pieces that remain.

Autobest Engineering  
Autobest Autospares

salon/ car wash  
/barbershop

CALL OR WHATSAPP US / +260969973050

AUTOBEST ENGINEERING /CHRISTOPHER NGUNI



# REGULATION MUST MOVE FROM POLICY TO PRACTICE

Zambia's economic recovery will not be secured by pronouncements alone. It will depend on whether businesses — from the market trader in Petauke to the manufacturer in Lusaka and the investor studying opportunities in the Copperbelt — can operate in a regulatory environment that is predictable, affordable and efficient.

This is why the Business Regulatory Review Agency's (BRRA) first quarter progress report for 2026 deserves serious attention. It is not merely another government update. It is a snapshot of whether Zambia is beginning to confront one of the most persistent obstacles to economic growth: the cost and complexity of doing business.

For years, Zambia's private sector has carried the burden of overlapping licences, duplicative charges, inconsistent local authority levies and slow administrative processes. These are not abstract technical inconveniences. They are direct costs that discourage investment, reduce competitiveness and suppress job creation.

The significance of BRRA's latest report lies in its recognition that regulatory reform is no longer

optional. It is an economic necessity.

The successful mediation of the long-running sugarcane levy dispute between Mazabuka Municipal Council and Zambia Sugar Plc is perhaps the clearest example of what practical reform can achieve. Regulatory certainty matters. Businesses can absorb taxes and levies when they are transparent, lawful and predictable. What they cannot absorb is uncertainty. When local authorities and private firms remain locked in prolonged disputes, planning suffers, investment decisions are delayed and expansion stalls.

By facilitating dialogue and producing a revised levy structure acceptable to both parties, BRRA has demonstrated that regulation should not exist to frustrate enterprise but to create orderly and sustainable commercial relationships.

The same principle applies in Luangwa District, where overlapping fish-related charges had created confusion and unnecessary compliance costs for traders. The establishment of a multi-institutional technical committee is a welcome

response, but its real value will depend on execution. Zambia has often excelled at creating committees and frameworks. What has too often been missing is swift implementation.

Petauke offers another encouraging example. Corrective measures by the local council — including levy alignment, fee reductions and

not isolated.

Cabinet's approval of broader reforms anchored on the Presidential Directives from the 2025 Private Sector Day is therefore a critical policy step. The introduction of a single consolidated business levy, rationalisation of tourism licensing, property rate reform, digitalisation of investor permits and

oversight. That commitment must now be matched by measurable deadlines, public accountability and regular reporting.

The larger economic case is straightforward. Zambia cannot industrialise while entrepreneurs spend excessive time navigating avoidable paperwork. It cannot attract investment while regulatory uncertainty persists. It cannot create enough jobs for its growing population if micro, small and medium enterprises remain trapped under unnecessary administrative costs.

Smart regulation is not deregulation. It is effective governance that protects public interest while enabling productivity and innovation.

The progress recorded in the first quarter of 2026 shows that Zambia understands the problem and is beginning to act. That is commendable.

The next and more difficult task is consistency.

If these reforms are fully implemented, Zambia will send a powerful signal to investors and local entrepreneurs alike: that this is a country where enterprise is supported, not suffocated.

That would be more than regulatory reform.

It would be economic transformation in practice.



property rate relief — show what can happen when local authorities respond to business concerns with pragmatism rather than bureaucracy.

These are not minor adjustments. They directly affect cash flow for small and medium enterprises, which remain Zambia's largest source of employment and entrepreneurial growth.

This is why BRRA's findings in Monze are equally important. They are a reminder that excessive licensing requirements and duplicative obligations remain deeply embedded across parts of the country. The challenge is structural,

streamlined construction registration all point in the right direction.

If implemented effectively, these reforms could materially improve Zambia's business climate.

But policy announcements alone do not lower costs.

Implementation is where Zambia has historically struggled. Grand reform frameworks have often been diluted by institutional resistance, bureaucratic inertia or weak enforcement at district level. This must not happen again.

The BRRA itself recognises this, hence its emphasis on sustained monitoring and

“Think Business”



Money ePaper is published by Money Daily Newspaper Limited  
 For right of reply or to send information to the editor write to  
 info@moneyfmradio.com  
 Call/WhatsApp 0977 596 219  
 www.moneyfmradio.com

To advertise in the Money Daily Epaper:  
 Call 0972930606  
 Email: info@moneyfmradio.com

THINK BUSINESS

## HOW TRUMP'S IRS SETTLEMENT COULD BLOCK TAX AUDITS OF HIM, HIS FAMILY AND THEIR BUSINESSES By BBC



The US Department of Justice has announced that this week's unprecedented settlement of President Donald Trump's lawsuit over the leaking of his tax returns blocks the IRS from reviewing tax filings that Trump, his family and his businesses made in the past.

Some lawmakers and legal experts say the department has violated federal law with its addendum to the agreement that shuts down current possible tax audits and investigations.

The justice department, however, says the addendum

is simply a customary waiver used in legal settlements.

In January, Trump and his two eldest sons sued the IRS [Internal Revenue Service] for \$10bn over leaks of their business and personal tax returns. It was the first time a president had sued the US government.

On Monday, the justice department announced the suit was settled and the government had agreed to create an almost \$1.8bn (£1.3bn) fund to compensate people who believe it unfairly investigated them. It has already inspired one lawsuit,

as well as resistance from within Trump's own Republican party.

On Tuesday, a day after announcing the settlement agreement with Trump, the justice department released the addendum ending any possible pending audits.

The one-page addendum states that the United States is "FOREVER BARRED AND PRECLUDED" from a long list of actions that the IRS normally carries out to determine if a person or company has paid proper taxes and to seek recourse when they have not.

## NIGERIA AND MOROCCO SEEK US FUNDING FOR ATLANTIC GAS PIPELINE

*By African Business*

The megaproject would strengthen export routes for delivering West African gas to Europe, while offering options for domestic markets.

Officials from the Moroccan National Office of Hydrocarbons and Mines (ONHYM) visited Washington DC in early May in an effort to secure financing for one of the most ambitious energy infrastructure projects ever attempted in Africa.

The Nigeria-Morocco Atlantic Gas Pipeline, to be spearheaded by ONHYM along with Nigeria's NNPC, would span 13 countries along the coast of West Africa. The project would include both onshore and offshore sections to enable gas produced in multiple countries to be exported to Spain and the wider European market.

The 6,900km pipeline, also known as the 'Atlantic African Gas Pipeline', is not intended as purely trans-continental export infrastructure, however. Half of the 30 billion cubic metre capacity is to be earmarked for domestic markets, helping to boost electricity access and fuel industrial growth.

Getting the project off the drawing board will be a major test for Nigeria, Morocco and the wider region. The price tag is conservatively estimated at \$25bn, while the timeline for completing all stages of construction would extend over more than 20 years.

Nigeria has long viewed pipeline infrastructure as a key tool in strengthening its gas exports to Europe. In 2022, it signed a deal with Algeria and Niger to press ahead with a

Trans-Saharan Pipeline. The realism of that project appears dubious owing to security challenges and diplomatic tensions, however, and a clear timeline for beginning construction is yet to materialise.

An alternative pipeline route that skirts the coast is a "less riskier, more viable option," says Agwu Ojowu, lead advisor at consulting firm Africa Practice. He notes that the project would allow several West African countries to secure additional revenue streams from gas exports.

A key advantage is that an Atlantic route could be built in stages, with gas beginning to flow through the first sections years before the entire vision is complete.



## EXCHANGE RATES

Last updated: 22-05-2026

CURRENCY	BUYING	SELLING
ZMW / USD	18.8067	18.8557
ZMW / GBP	25.2423	25.3213
ZMW / EUR	21.8026	21.8613
ZMW / ZAR	1.1423	1.1455

Source: Bank of Zambia (BOZ)



## AGENT CALLS FOR TRANSFER BANS ON DEFAULTING CLUBS

By Lucky Chama

Licensed FIFA football agent Lameck Sifeku has called on the Football Association of Zambia (FAZ) to introduce transfer bans for clubs that fail to honour agreed transfer and sign-on fee payments, saying the move would protect local clubs and players from financial exploitation.

Sifeku said the local football governing body should adopt punitive measures

similar to those imposed by FIFA on clubs involved in international transfer disputes.

"I think the Football Association should start imposing transfer bans on clubs that negotiate and then refuse to pay transfer fees or sign-on fees, just like the way FIFA does it," Sifeku said.

He explained that while foreign players and clubs

can seek redress through FIFA when contractual obligations are breached, local clubs and players have no such avenue because FIFA only handles disputes with an international dimension.

"Local players and local clubs cannot complain to FIFA because those are local transactions and can only be dealt with by the local association bodies. FIFA only handles matters

involving foreign clubs or players," he said.

Sifeku noted that several lower division clubs have sold players to bigger teams under signed agreements but have failed to receive payment, a situation he said continues to weaken grassroots football development.

"A lot of lower league clubs have negotiated player sales to bigger teams, with

all contracts signed, but they never receive payments from some clubs. That contributes to poor conditions in lower league football, including lack of proper training equipment," he said. He said transfer fees are a critical source of income for smaller clubs, which often lack the financial advantages enjoyed by top-flight teams. Sifeku urged clubs to negotiate realistic financial terms instead of agreeing to amounts they cannot settle.

## CARRICK TO CONTINUE AS MAN UNITED HEAD COACH UNTIL 2028



Manchester United have appointed Michael Carrick as their permanent manager on a contract until 2028, the Premier League club said on Friday, rewarding the former midfielder for the club's turnaround in fortunes in less than half a season.

The 44-year-old Englishman has guided United to 11 victories in 16 matches, including wins over Arsenal, Manchester City, Liverpool and Chelsea, to climb to third in the Premier League and seal a berth in next season's Champions League.

sense of purpose." Initially appointed on an interim basis to replace Ruben Amorim, the former United midfielder has exceeded expectations and transformed the mood around Old Trafford, with the club's players backing him for the job.

Carrick, who served as caretaker manager in 2021 following Ole Gunnar Solskjaer's dismissal, made 464 appearances for United across all competitions, winning five Premier League titles and the Champions League in 2008.

His managerial experience includes a mixed stint at second-tier club Middlesbrough, where he initially did well after joining in October 2022 with the Championship side languishing in 21st place.

"From the moment that I arrived here 20 years ago, I felt the magic of Manchester United. Carrying the responsibility of leading our special football club fills me with immense pride," Carrick said in a statement.

"Throughout the past five months, this group of players have shown they can reach the standards of resilience, togetherness and determination that we demand here.

"Now it's time to move forward together again, with ambition and a clear

Carrick quickly turned things around, guiding them to a fourth-placed finish and the playoffs in his first season and they reached the League Cup semifinals the following campaign.

However, Middlesbrough failed to earn promotion as they finished eighth and 10th in his last two seasons, leading to his dismissal in June last year.

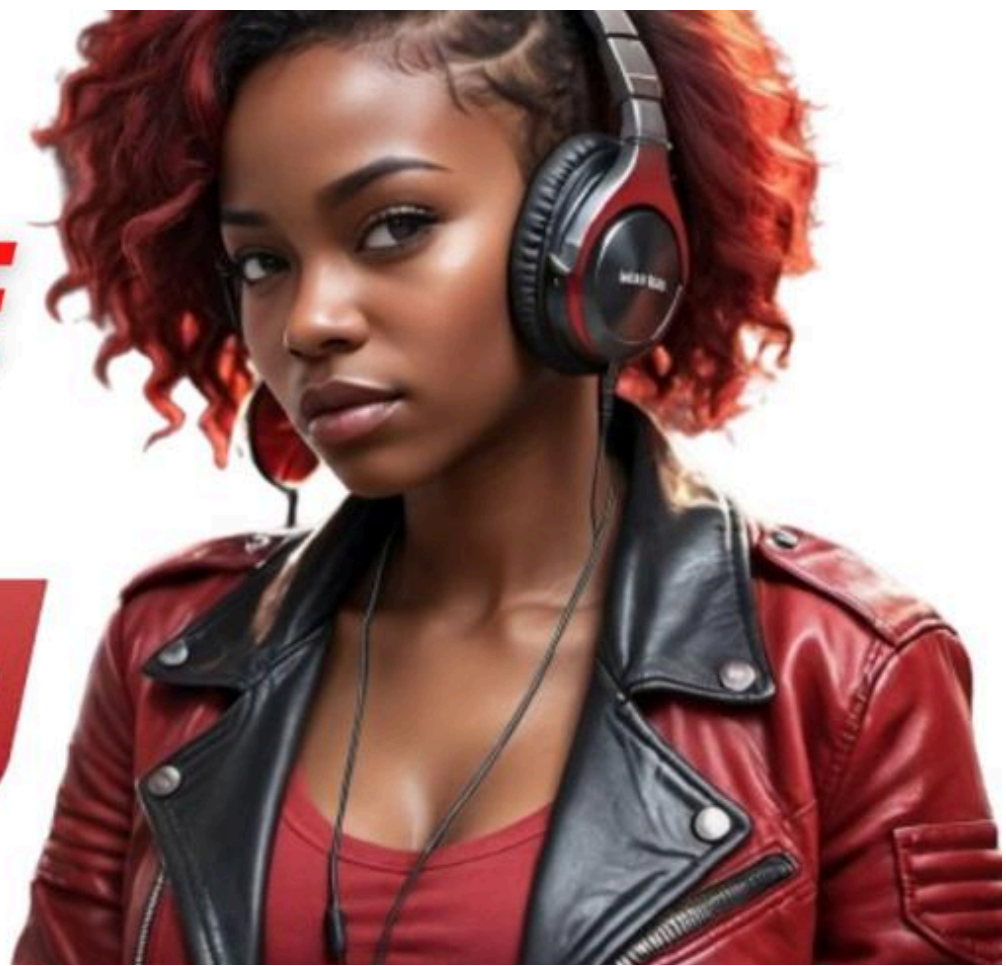


LISTEN ONLINE

Stream MoneyFM on Caster.fm or moneyfmradio.com/listen-live



THINK BUSINESS



## ZIMBABWE SET TO HOST BANGLADESH FOR BLOCKBUSTER FULL SERIES

By News Day Sport

Zimbabwe is gearing up to host Bangladesh for a blockbuster multi-format home series this June and July, with Harare and Bulawayo set to stage top-level international cricket in what promises to be one of the most anticipated summers in recent memory.

The full bilateral tour comprises a lone Test match, three One-Day Internationals (ODIs), and three T20 Internationals, offering local cricket fans across the country a feast of high-stakes international action.

The action then shifts to Bulawayo, where the iconic Queens Sports Club will host the fast-paced T20I leg on July 15, 17, and 19. Zimbabwe Cricket Managing Director Givemore Makoni noted that the incoming tour arrives at a pivotal moment for the local game.



"This tour is hugely significant for us as it marks the return of top-level international cricket to our home venues following the team's outstanding performances at the ICC Men's T20 World Cup earlier this year," Makoni said. "Our supporters have every reason to be proud of what we have achieved in recent months."

The upcoming series carries plenty of historical spice. Zimbabwe memorably upended Bangladesh 2-1 in both the T20I and ODI series during their last meeting on Zimbabwean soil in 2022—a winning blueprint the hosts will be desperate to replicate.

