

MONEY DAILY



#449

Wednesday, May 27, 2026

moneyfmradio.com

+260972930606

DON'T POLITICISE ENERGY CONTRACTS — WARNS EXPERT

An Energy Expert has warned political parties against disrupting existing energy contracts after elections, as such actions could worsen Zambia's electricity challenges and undermine economic growth....

Page 2

ZCCM-IH, WONDERFUL GROUP SEAL US\$30 MILLION NDOLA LIME REVIVAL DEAL

ZCCM Investments Holdings Plc (ZCCM-IH), Zambia's listed mineral and energy investment holding company, has partnered with Wonderful Group of Companies...

Page 4

INFLATION EXPECTED TO RISE SLIGHTLY IN SECOND QUARTER - ECONOMIST

An Economist says inflation is expected to record a slight upward movement in the second quarter of 2026 due to increased financial activity in the economy....

Page 6



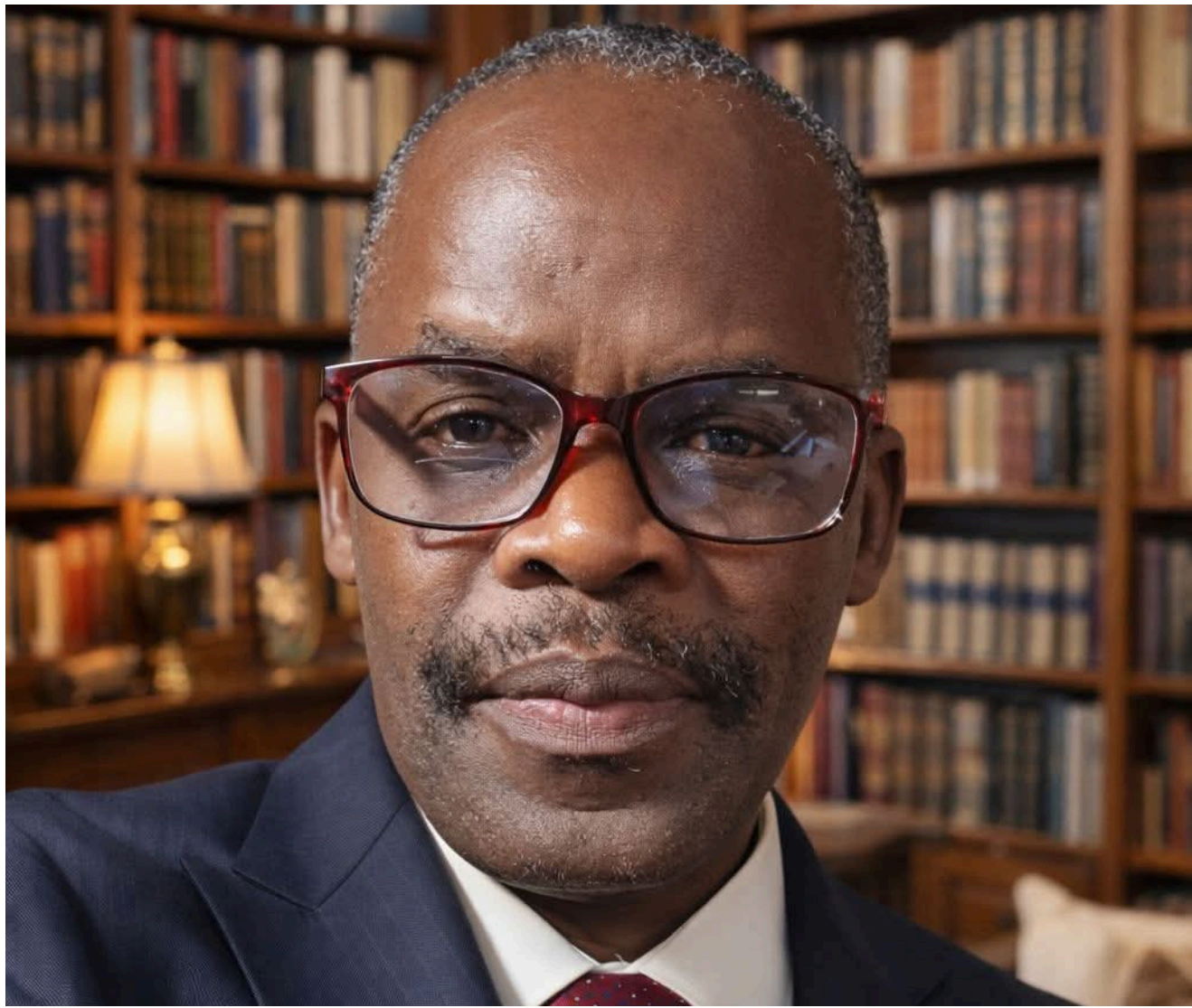
AIPAC RAISES ALARM OVER MOBILE NETWORK FAILURES, URGES SWIFT ACTION

Page 5



ACAF HAILS PROJECTED 4.9 MILLION MT MAIZE HARVEST, CREDITS FARMER SUPPORT INVESTMENTS

By Cecilia Chiluba



Agriculture Climate Action Foundation (ACAF) says the projected maize production of approximately 4.9 million metric tonnes the highest in Zambia's history, demonstrates the positive impact of strategic investments in agriculture, climate adaptation, and farmer support systems.

Government has projected a historic maize harvest of about 4.9 million tonnes for the 2025/2026 agricultural season, marking the highest production estimate recorded so far. The projected output reflects a 27.8 percent increase from last year's estimated harvest of about 3.8 million metric tonnes.

Commenting on the official release of the 2025/2026 Crop Forecasting Survey results by Zambia Statistics Agency (ZamStats) in collaboration with Ministry of Agriculture,

ACAF Executive Director, Dr. Oliver Bulaya described the projected national maize harvest as a historic breakthrough for Zambia's agricultural transformation agenda and a strong indicator of the country's growing resilience against climate-related shocks.

"This projected bumper harvest is not merely a production statistic, it is a national achievement that reflects resilience, strategic leadership, improved farmer confidence, and the growing importance of climate-smart agriculture in safeguarding food systems," Dr. Bulaya stated.

He noted that surpassing last season's record maize production places Zambia on a promising trajectory towards achieving Government's ambitious target of producing 10 million metric tonnes of maize annually by 2030.

Dr. Bulaya noted that the projected increase in production of strategic crops such as maize,

wheat, soybeans, and rice, presents Zambia with a unique opportunity to consolidate its position as a regional food basket and agricultural export hub.

He lauded the Government for implementing progressive agricultural policies and interventions that continue to support productivity and resilience, including timely input distribution, irrigation expansion, mechanization, enhanced farmer confidence, and the implementation of programmes such as the Comprehensive Agriculture Transformation Support Programme (CATSP).

Dr. Bulaya also paid tribute to farmers across the country for their commitment, hard work, and adaptability despite recent climate challenges, particularly the devastating 2023/2024 drought season that negatively affected agricultural production.

"Zambian farmers continue to demonstrate

extraordinary resilience in the face of climate variability. Their response to increased production calls and adoption of improved farming practices deserves national recognition," he noted.

He further acknowledged the critical contribution of the private sector in strengthening agricultural productivity through investment in certified seed systems, fertilizers and soil nutrients, mechanization technologies, irrigation systems, commodity markets, and agricultural financing.

Dr. Bulaya hailed NGOs and development partners, particularly organizations promoting climate-smart agriculture, conservation farming, sustainable land management, and climate resilience interventions aimed at empowering smallholder farmers and protecting rural livelihoods," Dr. Bulaya said.

The Executive Director, however, cautioned that sustaining the current momentum will require long-term strategic investments and stronger collaboration among stakeholders across the agricultural value chain.

"Strengthening agricultural research, climate information services, digital extension systems, and agricultural insurance mechanisms would be critical in improving resilience against future climate shocks," he added.

While welcoming the projected national food surplus for the 2026/2027 marketing season, Dr. Bulaya urged stakeholders not to become complacent, especially following warnings of possible below-average rainfall during the upcoming farming season.

EXPERT URGES POLITICAL PARTIES TO PROTECT ENERGY CONTRACTS BEYOND ELECTIONS

By Cecilia Chiluba



An Energy Expert has warned political parties against disrupting existing energy contracts after elections, as such actions could worsen Zambia's electricity challenges and undermine economic growth.

Engineer Bornface Zulu said Zambia's energy future should not be subjected to political uncertainty, stressing that electricity remains critical to the country's economy and public services.

"Every blackout, every stalled project, and every delayed investment reminds us that electricity is not just a technical matter — it is the heartbeat of our economy, our schools, our hospitals, and our homes," he said.

"If political parties disrupt ongoing energy contracts after elections, they risk plunging the nation into deeper insecurity and economic stagnation."

Eng. Zulu cautioned that canceling or reviewing signed energy agreements

after a change in government could discourage investors and deepen energy insecurity.

"All parties — including the current government — must make clear, binding promises that survive beyond the ballot box," Eng. Zulu emphasized.

He urged political leaders to respect signed contracts, guarantee uninterrupted funding for energy projects, support renewable energy investments, and protect citizens from politically driven power disruptions.

"Once signed, energy deals must be honored. Investors will not risk billions if they fear sudden cancellations," he stated.

Eng. Zulu noted that uncertainty in the sector was already affecting key projects, with some solar farms facing delays while hydroelectric upgrades have reportedly slowed due to fears of contract reviews and possible cancellations.

He further called on any incoming

government to prioritize energy stability within its first 100 days in office.

Eng. Zulu identified stabilizing fuel supply, accelerating renewable energy projects, and setting predictable electricity tariffs as immediate priorities needed to restore confidence in the sector.

"Fast-track renewable projects — push solar, wind, and mini-hydro projects to cut load shedding," Eng. Zulu urged.

He warned that if the current pace of reforms continues, Zambia could face another 10 to 15 years of energy insecurity characterized by recurring blackouts, rising electricity costs, and slower economic growth.

Eng. Zulu, however, said the situation could improve significantly with urgent investment in renewable energy and stronger grid infrastructure.

He emphasized that energy contracts should be treated as national interests rather than partisan issues.

ZAMBIA WELL POSITIONED TO CAPITALIZE ON SURGING GLOBAL DEMAND FOR CRITICAL MINERALS - GOVT

By Money Daily Reporter



Ministry of Mines and Minerals Development says Zambia is strategically placed to benefit from rising global demand for critical minerals such as copper, cobalt, manganese, lithium, nickel, graphite and rare earth elements.

Permanent Secretary Hapenga Kabeta noted that these minerals are increasingly important for clean energy technologies, electric vehicles, and advanced manufacturing.

Speaking during the official opening of the Dialogue Forum on Zambia's Critical Minerals Strategy in Lusaka, Dr. Kabeta added that Zambia's 2024 Critical Minerals Strategy is designed to ensure the country moves beyond extraction to full

economic transformation through industrialization, job creation and sustainable development.

"A key priority under the strategy is the strengthening of geological mapping and mineral resource management to improve data availability and support informed investment decisions in the mining sector," Dr. Kabeta stated.

He further highlighted government's efforts to deepen strategic partnerships with regional and international stakeholders to boost investment and promote value addition.

Dr. Kabeta cited initiatives such as the Zambia-DRC Battery Council supported by Afreximbank, as well as

Memoranda of Understanding with the European Union, the United States, and Saudi Arabia through Manara Minerals.

He reaffirmed Government's commitment to strengthening implementation of the Critical Minerals Strategy aimed at positioning the country as a key player in the global mineral value chain through value addition, strategic partnerships, and responsible mining.

At the same event, Natural Resource Governance Institute Africa Director, Nafi Quarshie said critical minerals have become strategic global assets shaping industrial competitiveness and geopolitical priorities.

She said this places Zambia in a strong

position as one of Africa's leading copper producers.

Ms. Quarshie, however, cautioned that mineral wealth alone does not automatically translate into development, stressing the need for Zambia to avoid past patterns of exporting raw materials without sufficient local value addition.

"The opportunity before Zambia is not simply about producing more minerals, but about transforming them into long-term public value," she said.

The Dialogue Forum brought together stakeholders from government, industry, civil society, academia and development partners to chart a path for the future of Zambia's critical minerals sector.

ESMAZ URGES GOVERNMENT TO BALANCE SUPPORT BETWEEN LARGE, SMALL-SCALE MINING

By Cecilia Chiluba



Emerald and Semi-Precious Stones Mining Association of Zambia (ESMAZ) has reaffirmed its engagement with both small and large-scale players in the mining sector.

Reflecting on the UPND Government's performance in the mining sector since 2021, ESMAZ President Victor Kalesha observed that the administration has not done enough to unlock the potential of small-scale and gemstone mining.

"I would rate the government as cautiously positive on the large-scale side, but incomplete overall. The UPND government has delivered some wins in reviving and expanding major mines, but it has not yet awakened the sleeping giant of small-scale and gemstone mining," Mr. Kalesha observed.

Mr. Kalesha noted that government's

focus has largely been on large-scale, foreign-dominated operations, while the local small-scale mining sector, which employs more Zambians, continues to struggle.

"While the creation of a Small-Scale Mining Department at the Ministry of Mines is a step forward, its impact is yet to be felt on the ground," he said.

He further observed that the issuance of artisanal and small-scale mining licences has so far been concentrated in gold, adding that it remains to be seen whether the model will deliver meaningful benefits for small-scale miners. "We had a small-scale mining conference, but it did not yield any positive results in empowering small-scale miners as per their desires," Mr. Kalesha lamented.

Mr. Kalesha, however, acknowledged positive developments in the large-scale mining sector, citing the

reopening of Konkola Copper Mines (KCM), expansion works at Kansanshi Mining, sinking of a new shaft at Lubambe Copper Mine, and the dewatering and reopening of 28 Shaft in Luanshya.

"These developments signal renewed investor confidence and give the government a positive scorecard in large-scale mining," he stated.

He stressed that for the sector to fully perform, both large and small-scale mining must progress together.

"Government should balance its engagement with mining stakeholders. Instead of only engaging the already empowered large-scale mining sector, it needs to engage and listen to the small-scale mining sector's vision on how they feel the sector should be unlocked and awakened," Mr. Kalesha emphasized.

soClean

BODY WASH + BATH SALTS

Eucalyptus

ZCCM-IH, WONDERFUL GROUP SEAL US\$30 MILLION NDOLA LIME REVIVAL DEAL

By Cecilia Chiluba



ZCCM Investments Holdings Plc (ZCCM-IH), Zambia's listed mineral and energy investment holding company, has partnered with Wonderful Group of Companies Limited to develop and operate an integrated lime and cement production facility through a new joint venture, Ndola Lime (2026) Limited.

The agreement, which became effective on 26th May 2026, will be implemented in three phases, starting with a 600-tonne-per-day lime plant, followed by either a cement plant or a second lime plant within 12 months, and further expansion thereafter.

The joint venture is expected to restore industrial-scale lime and cement production in Ndola, backed by a US\$30 million investment from Wonderful Group.

Under the terms of the agreement, Wonderful Group will hold 55% of the new vehicle through a US\$25 million equity contribution and a US\$5 million shareholder loan, while ZCCM-IH will hold the remaining 45% through the contribution of operating assets from Limestone Resources Limited and the write-off of US\$9.8 million of historic debt.

Limestone Resources Limited and its predecessor, Ndola Lime Company, have produced lime in Ndola since 1931, supplying key inputs to Zambia's copper, construction and agricultural sectors. However, operational challenges forced Ndola Lime into insolvency in 2018.

ZCCM-IH Chief Executive Officer, Kakenenwa Muyangwa, said the partnership is designed to introduce state-of-the-art

technology, restore reliable production at industrial scale and strengthen lime supply on the Copperbelt.

Mr. Muyangwa explained that the development would support Zambia's mining industry and contribute to the revival of industrial activity in Ndola.

"This partnership brings a 95-year-old Copperbelt institution into its next chapter as a modern, sustainable industrial operation. It is a clear example of our active portfolio management strategy in practice," he stated.

"We are bringing in a capable operating partner to deliver investment, technology and scale. The revived facility will support the industrial renewal of Ndola and generate value for our shareholders."

He added that the joint venture marks further

progress in ZCCM-IH's active portfolio management strategy, which focuses on partnering with capable operators to deploy capital and capability across the Company's holdings.

And Wonderful Group Chief Executive Officer, Huang Yaochi said the company was pleased to partner with ZCCM-IH on what he described as a strategically significant investment.

He said restoring lime production at industrial scale is essential to Zambia's continued economic growth.

"The integrated lime and cement facility reflects our long-term commitment to the country's industrial development," he added.

HIGH COURT JAILS POWER INFRASTRUCTURE VANDAL FOR 14 YEARS

By Cecilia Chiluba



High Court of Zambia has sentenced a vandal to 14 years imprisonment with hard labour for vandalizing electricity infrastructure at Kabanana Mini Substation in Lusaka, valued at K52,885.75.

Jones Mutemba was convicted on 22 April 2026 by the High Court of Zambia at the Principal Registry, Holden at Lusaka, before High Court Judge Ian Mwanajiti Mabbolobolo. The sentence takes effect from 22 September 2025, the date of his arrest.

According to a statement issued by ZESCO Limited, the offence involved vandalized armoured cables attached to a 500KVA transformer.

The conviction follows another recent vandalism case in which Webster Chongo was

handed an effective 10-year jail sentence by the High Court of Zambia. ZESCO Senior Manager for Special Duties and Investigations, Ben Mwanamakwa, said the judgment sends a strong warning to vandals targeting national power assets.

"This 14-year sentence is a significant milestone in the fight against vandalism. It shows that offenders who attack electricity infrastructure will face serious consequences," he said.

Mr. Mwanamakwa also applauded community members whose swift action led to the apprehension of the suspect.

"We urge the public to continue reporting suspicious activities around ZESCO installations," Mr. Mwanamakwa urged.

Meanwhile, between 15 and 21 May 2026, ZESCO recorded 21 cases resulting in losses valued at K660,440.39. The company recovered K100,395.96, leaving a net loss of K560,044.43.

According to the utility company, six suspects were arrested during the period, while one conviction was secured.

Of the reported incidents, 16 involved vandalism, including five cases of transformer vandalism.

"Vandalism cases reduced from 30 incidents in the previous week to 16 incidents in the reporting week, a development attributed to intensified patrols, proactive security interventions and stronger community collaboration," it said.



LISTEN ONLINE

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



THINK BUSINESS



HEA CHALLENGES UNIVERSITIES IN SOUTHERN PROVINCE TO ADDRESS COMMUNITY CHALLENGES

By Cecilia Chiluba



Higher Education Authority (HEA) has challenged higher education institutions (HEIs) in Southern Province to stop operating in isolation from the communities around them.

Authority Director-General, Professor Kazhila Chinsambu urged the institutions to redirect their research and training toward solving the Province's most pressing problems, including drought, food insecurity, water scarcity and lack of affordable building materials.

Speaking during an interview on Choma Maanu Radio, Prof. Chinsambu said relevance is not optional for colleges and universities, as it is a responsibility.

"If we have a college here in Choma, that college must address the challenges that the people in Choma are facing," Prof. Chinsambu said.

He stressed that the realities of lower rainfall and recurring drought make it essential that HEIs prioritize research into drought-resistant crop varieties, including sorghum, maize and millet, as well as livestock breeding adapted to drier conditions.

Prof. Chinsambu argued that HEIs should be producing research into medicinal plants with scientifically validated remedies, developing cheaper and more durable local building materials, and equipping students with the vocational skills to convert the province's natural resources into

marketable products.

"Our institutions should be able to provide solutions, practical solutions for our people," he added. "If our people lack clean water, institutions should do research to provide solutions."

The Director General said this cannot happen without community-based learning, which would require a structural shift in how HEIs deploy their students.

"Students must spend time in communities, in industry and in the field, not just in lecture halls," Prof. Chinsambu emphasized.

"The students that are produced by Higher Education Institutions should be society-ready, and they can only be society-ready if they start to engage

with the actual problems that are faced by the community."

According to a statement issued by Authority Corporate Communications Officer, Birbal Musoba, the remarks were made as part of Prof. Chinsambu's ongoing stakeholder engagement across the country, conducted under Strategic Objective No. 2 of HEA's Strategic Plan 2022-2026.

"For the Authority, these engagements are about accountability through ensuring that Higher Education Institutions (HEIs) understand what is expected of them not just in terms of regulatory compliance, but in terms of their contribution to the societies that host them," he said.

AIPAC RAISES ALARM OVER MOBILE NETWORK FAILURES, URGES SWIFT ACTION

By Money Daily Reporter



Solomon Ngoma

Acton Institute for Policy Analysis Centre (AIPAC) has expressed concern over the ongoing mobile network failures that are disrupting communication and economic activity across the country.

AIPAC Executive Director, Solomon Ngoma said the persistent issues are not only inconveniencing citizens but are also undermining productivity, business operations, and the broader economy.

Mr. Ngoma called on the Ministry of Science and Technology to take immediate and decisive action to resolve the network

failures. "We further challenge the Zambia Information and Communications Technology Authority (ZICTA) to explain why network providers are not being held accountable for their failure to deliver consistent and reliable services," Mr. Ngoma stated.

He said it was unacceptable that consumers and businesses continue to suffer from poor connectivity while network providers face little to no scrutiny for failing to meet basic service standards.

Mr. Ngoma emphasized that

reliable communication infrastructure is a cornerstone of economic growth and national development.

"We therefore urge the Ministry and ZICTA to act swiftly, enforce accountability, and ensure that service providers deliver the quality of network services that the people of Zambia deserve," he urged.

Zambians have been experiencing widespread mobile network failures, including dropped calls, slow internet, and disrupted mobile money transactions.



INFLATION EXPECTED TO RISE SLIGHTLY IN SECOND QUARTER - ECONOMIST

By Cecilia Chiluba



Partner Siabutuba

An Economist says inflation is expected to record a slight upward movement in the second quarter of 2026 due to increased financial activity in the economy.

Zambia's annual inflation rate dropped to 6.8% in April 2026, down from 7.1% in March, primarily driven by easing prices in both food and non-food items. Zambia Statistics Agency (ZamStats) is expected to announce latest inflation figures for May on Thursday this week.

Speaking in an interview with Money News, Partner Siabutuba, noted that the second quarter of the year usually experiences increased financial inflows as investors begin implementing projects planned in the first quarter.

Mr. Siabutuba explained that investment activities will be easier access to credit following adjustments in the monetary policy framework contribute to increased money circulation in the economy.

“For example, the investors would have wound up their investment activities which were projected for the first quarter of the year. The second quarter, money begins to flow, and a reduction in the monetary policy framework means that people would have been able to go to the bank to borrow money to invest in different activities,” Mr. Siabutuba said.

“So the financial flow tends to induce some movement within inflation projections or activities. Therefore, the second quarter is expected to go that way,” he added.

He, however, noted that the farming season and increased food supply on the market are expected to cushion the economy from a sharp rise in inflation.

“The food inflation movement is going to be very insignificant. If there is any movement upward, it will be insignificant. But the expectation is that it will move upward a bit, but it’s not going to be significant,” Mr. Siabutuba said.

And commenting on the continued rise in food prices despite inflation declining to 6.8 percent, Mr. Siabutuba said the country’s marketing system does not adequately respond to economic changes such as falling inflation.

“I think our marketing arrangement does not respond to a lot of economic influences. For example, if inflation is going down, the expectation is that prices of commodities are going down, but that’s not happening,” he noted.

He recalled that government previously appealed to manufacturers to reduce prices, but only a few companies responded.

“You remember a few months ago, it took the former Minister of Commerce to make an appeal to manufacturers to begin dropping prices. So it tells you that our price arrangement does not respond to some of these economic influences,” Mr. Siabutuba stressed.

Mr. Siabutuba urged government to pay closer attention to supply chain activities to ensure consumers benefit from lower production costs.

“What government should do really is to pay particular attention to the activities within the supply chain and the manufacturing activities, because manufacturers are benefiting from a reduction in the prices of their raw materials, but then they are failing to pass on the benefits to consumers,” he said.

He added that manufacturers receiving incentives that reduce production costs should also be expected to transfer the benefits to consumers through lower prices.

MILENGE COUNCIL COMPLETES FIRST-EVER CDF MATERNITY ANNEX

By Money Daily Reporter



Milenge Town Council has described the construction of the first-ever maternity annex in Butute of Matontola Ward, as a milestone achievement aimed at improving maternal healthcare in the area.

The Butute Maternity Annex, was developed under the 2025 Constituency Development Fund (CDF) at a cost of K2.6 million.

Council Public Relations Officer, John Sakala told Money News that the facility has now been completed and is ready for handover, marking a new chapter in healthcare delivery for the community.

“For many years, expectant mothers in Matontola Ward were forced to travel distances of between 15 and 20 kilometers to access the nearest maternity services,” he said.

“These additions are expected to improve both the quality and safety of healthcare services provided at the facility.”

Mr. Sakala noted that He stressed that the project underscores the Government’s commitment to utilizing the CDF to improve access to quality healthcare in underserved communities, ultimately enhancing the well-being of residents in Matontola Ward.

According to Mr. Sakala, Community members are elated with the development, describing it as a life-changing investment that will greatly benefit expectant mothers and families in the area.

“The modern maternity annex is equipped with key supporting infrastructure, including a solar-powered water reticulation system to ensure a reliable water supply, an ambulance bay to facilitate emergency response, an incinerator for safe medical waste disposal and flushable ablution facilities that enhance sanitation standards,”



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

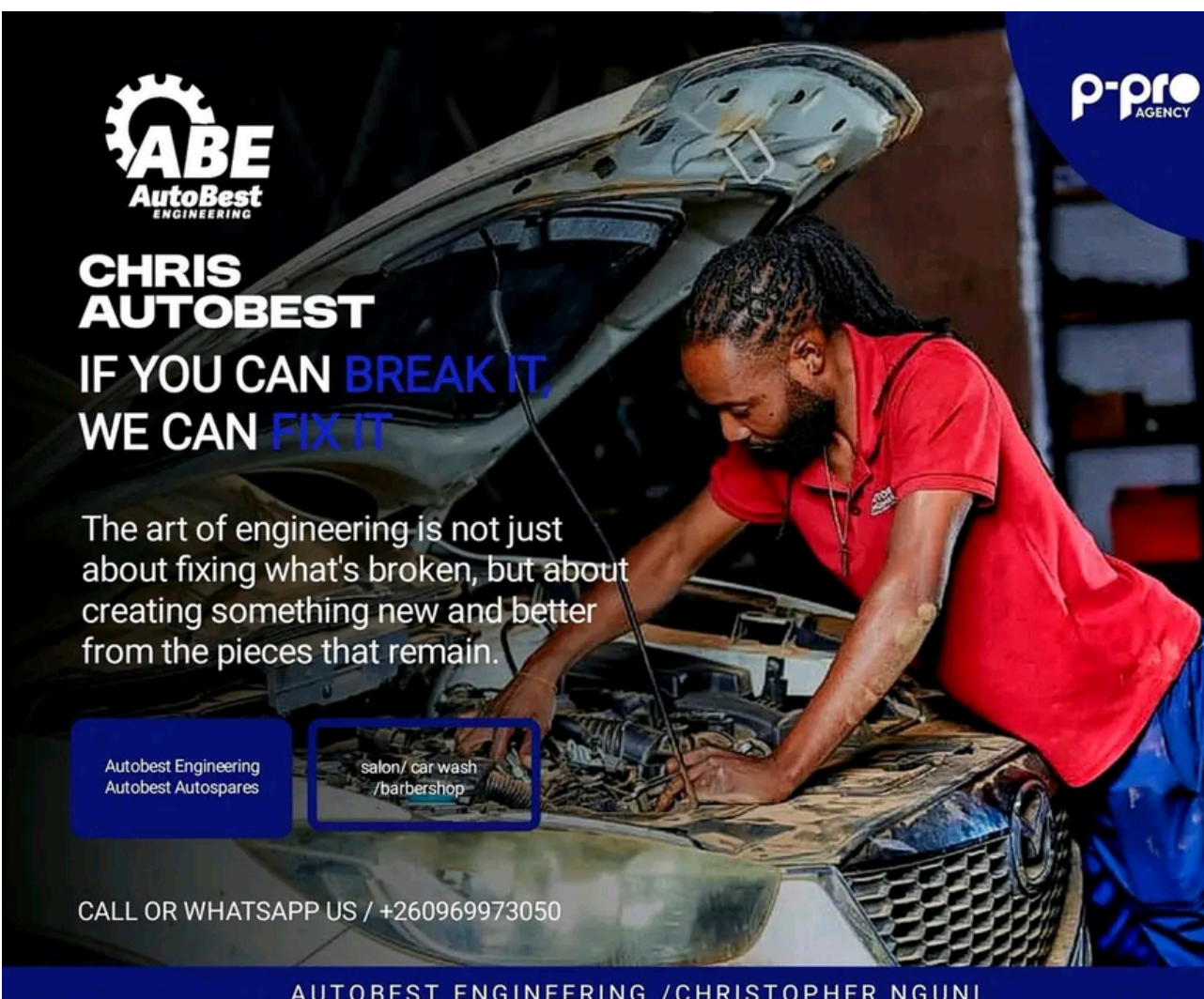
The art of engineering is not just about fixing what's broken, but about creating something new and better from the pieces that remain.

Autobest Engineering
Autobest Autospares

salon/ car wash
/barbershop

CALL OR WHATSAPP US / +260969973050

AUTOBEST ENGINEERING /CHRISTOPHER NGUNI



ZAMBIA'S RECORD MAIZE HARVEST MUST BECOME AN ECONOMIC TURNING POINT

Zambia's projected maize harvest of 4.9 million metric tonnes for the 2025/2026 farming season is more than just another agricultural statistic. It is a major national achievement that deserves recognition. After years of uncertainty caused by climate shocks, droughts and rising food insecurity, the country now finds itself with a historic opportunity to reshape its agricultural and economic future.

The numbers are impressive. A 27.8 percent increase from last season's 3.8 million tonnes is not a small achievement. Even more significant is the estimated surplus of nearly 2.5 million metric tonnes after satisfying national food requirements. This means Zambia is no longer merely talking about food security. The country is now entering a position where it can seriously discuss food abundance, export competitiveness and agro-industrial expansion.

But history teaches us an important lesson: bumper harvests alone do not automatically translate into national prosperity.

Zambia has previously recorded good harvests only to struggle with post-harvest losses, unstable maize prices, delayed payments to farmers and inadequate storage systems. If these structural weaknesses are ignored again, the current celebration may quickly turn into frustration for

both farmers and consumers. Government must therefore resist the temptation of treating this harvest purely as a political success story. The real work begins now.

The first priority should be protecting farmers from market collapse. When production rises sharply, prices often fall. While cheaper mealie meal may benefit consumers in urban areas, poorly managed prices can discourage farmers from planting in future seasons. If farmers suffer losses despite producing more, Zambia risks undermining the very productivity it is now celebrating.

The Food Reserve Agency (FRA) and relevant institutions must therefore move quickly with transparent pricing mechanisms and timely crop purchases. Delayed payments have historically weakened trust between farmers and the state. This season cannot afford a repeat of that pattern.

Secondly, Zambia must finally move beyond the outdated mindset of seeing maize production as the end goal. Producing raw maize in huge volumes is important, but processing, value addition and export diversification are where the real economic gains lie.

A surplus of this magnitude

should stimulate investment in milling, stock feed production, ethanol manufacturing and regional grain exports. The country should not merely export maize grain while importing expensive processed food products later. That is economically unsustainable.

This is where policy consistency becomes critical.

expand irrigation systems, strengthen water harvesting infrastructure and promote climate-smart agriculture. Depending almost entirely on rainfall remains a dangerous gamble for a country whose economy and food systems are highly exposed to climate change.

The concentration of maize production in provinces such

The encouraging rise in soybean, rice and wheat production is equally important because it suggests some level of crop diversification. Zambia must continue moving away from excessive maize dependency. A resilient agricultural economy cannot rely on a single crop alone.

Most importantly, this harvest should remind the country of the value of preparation, planning and farmer resilience. The recovery from the devastating 2023/2024 drought did not happen by accident. It required effort from farmers, support systems from government and relatively stable weather conditions.

Now the challenge is sustainability.

If Zambia manages this surplus wisely, protects farmers, expands agro-processing, stabilises markets and invests aggressively in climate resilience, this harvest could mark the beginning of a genuine agricultural transformation.

If not, it risks becoming another missed opportunity buried beneath impressive statistics and short-lived celebrations.

as Southern and Central also highlights another issue: regional agricultural imbalance. Other provinces must be supported with infrastructure, mechanisation and market access to improve national production resilience.

There is also a broader economic lesson in these figures. Agriculture remains one of the few sectors capable of creating large-scale employment, reducing rural poverty and supporting industrial growth simultaneously. Yet despite this reality, Zambia still allocates limited financing and infrastructure support to small-scale farmers compared to the sector's strategic importance.

A harvest of 4.9 million tonnes should force policymakers to rethink agriculture not as a seasonal political talking point, but as the backbone of economic transformation.

Investors in agriculture require predictability. Frequent export bans, inconsistent market interventions and unclear trade regulations discourage long-term private sector participation. Zambia cannot position itself as a regional food basket while simultaneously creating uncertainty around agricultural trade.

The country must also confront a difficult truth about climate vulnerability. While current figures are encouraging, they are heavily linked to favourable rainfall conditions. Government itself has already warned that the 2026/2027 season could experience below-average rainfall. That warning must be taken seriously.

Climate resilience can no longer remain a conference slogan. Zambia must urgently



“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

DIASPORA REMITTANCES TOP US\$3.5BN AS AFDB WARNS ON SLOWING GROWTH

By News Day



Zimbabweans living abroad are now sending home an estimated US\$3.5 billion annually, according to the African Development Bank (AfDB), cementing diaspora remittances as one of the country's biggest economic lifelines at a time growth is expected to slow sharply.

The AfDB estimate is nearly US\$1 billion higher than the US\$2.45 billion recorded by the Reserve Bank of Zimbabwe (RBZ) last year, highlighting the increasing dependence of households and the broader economy on money sent from abroad.

In its 2026 Monetary Policy Statement released in February, the RBZ said Zimbabwe's current account surplus widened from about US\$500 million in 2024 to US\$2.1 billion in 2025, driven largely by stronger exports and rising diaspora inflows.

The central bank said remittances reached US\$2.45 billion in 2025, up 15.1% from the previous year.

But the AfDB, in its African Economic Outlook 2026, suggested the actual scale of diaspora support may be far larger, estimating annual

remittances per capita at US\$2310.

The bank said diaspora inflows were becoming increasingly critical in sustaining household consumption, supporting foreign currency liquidity and cushioning the economy against external shocks.

The growing importance of remittances comes as Zimbabwe faces weakening economic momentum after last year's strong rebound.

The AfDB projects economic growth will slow from an estimated 7.6% in 2025 to 4.3% this year before edging slightly higher to 4.5% in 2027.

CHINA'S E-COMMERCE SECTOR MAINTAINS STEADY EXPANSION IN JANUARY-APRIL

By Xinhua

China's e-commerce sector has sustained steady expansion in the first four months of 2026, with the sector continuing to stimulate consumption vitality and empower the real economy, according to data released by the Ministry of Commerce on Tuesday.

During the January-April period, China's online retail sales of goods and services rose 6.6 percent year on year, with online retail sales of goods contributing 72.2 percent to the growth of total retail sales of consumer

goods.

Online sales of agricultural products increased 12.2 percent during the period, while the e-commerce transaction value of metal products and chemical products rose 34.8 percent and 12.2 percent, respectively, data from the ministry showed.

E-commerce has also boosted the rapid growth of service sectors such as tourism and catering, with online sales in tourism and

catering jumping 33.2 percent and 20 percent, respectively.

Boosted by the Silk Road e-commerce initiative, some partner countries posted surging exports to China, the ministry said, noting that Thai durians, Emirati beverages and Italian casual pants recorded online sales surges of 344.8 percent, 78.6 percent and 22.8 percent, respectively, in the first four months.



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)



BOLABET LANDS RED ARROWS SHIRT SPONSORSHIP DEAL

By Lucky Chama

MTN Super League giants Red Arrows Football Club have unveiled Bolabet as their new official jersey kit sponsor for the 2026/27 season in a partnership both parties believe will strengthen the club's ambitions on and off the pitch.

The sponsorship agreement, announced in Lusaka, will run for one year, although financial details of the deal were not disclosed.

Speaking during the unveiling ceremony, Red Arrows Chief Executive Officer (CEO) Lieutenant Colonel Ronald Kambani Lungu described the partnership as a strategic alliance built on excellence, professionalism and sustained success.

"This partnership represents a strategic and progressive alliance anchored on excellence, ambition, professionalism and sustained success," Lt. Col.

Lungu said.

He noted that the Zambia Air Force-backed club remained committed to maintaining its winning culture while growing the Red Arrows brand locally and internationally.

"Red Arrows Football Club warmly welcomes Bolabet to the champions' brand, a club with a proud and distinguished football heritage," he said. Lt. Col. Lungu said the

club's recent achievements, including winning the ABSA Cup and the 2024 CECAFA Kagame Cup, demonstrated the team's determination to compete at the highest level.

"The club has over the years established itself as one of Zambia's most successful football institutions," he said.

He added that the partnership could further boost the club's chances of

reclaiming the league title next season.

"When we are looking at this partnership with Bolabet, we were joking and saying in football there are predictions, and we feel this partnership improves our odds of winning the championship next season," Lt. Col. Lungu said.

Bolabet Country Manager Sanka Ngulube said Red Arrows stood out because of their professionalism, structure and strong fan base.

SCALONI OPTIMISTIC OVER MESSI INJURY



By Xinhua - Argentina DSports.

manager Lionel Scaloni played down concerns over Lionel Messi's injury on Tuesday ahead of the FIFA World Cup starting next month.

Messi was diagnosed with muscle fatigue after leaving the pitch in Inter Miami's 6-4 MLS win over Philadelphia Union on Sunday. The Florida club said the 38-year-old's recovery period would depend on his "clinical and functional progress".

"We have to wait for his recovery," Scaloni said in an interview broadcast by

"The initial news is not so bad. Obviously we would have preferred for nothing to happen to him, but now we have to wait for his recovery."

Scaloni has until June 1 to announce his final 26-man squad for the tournament in the United States, Mexico and Canada.

Defending champion Argentina will begin its campaign against Algeria on June 16 before also facing Austria and Jordan in Group J.

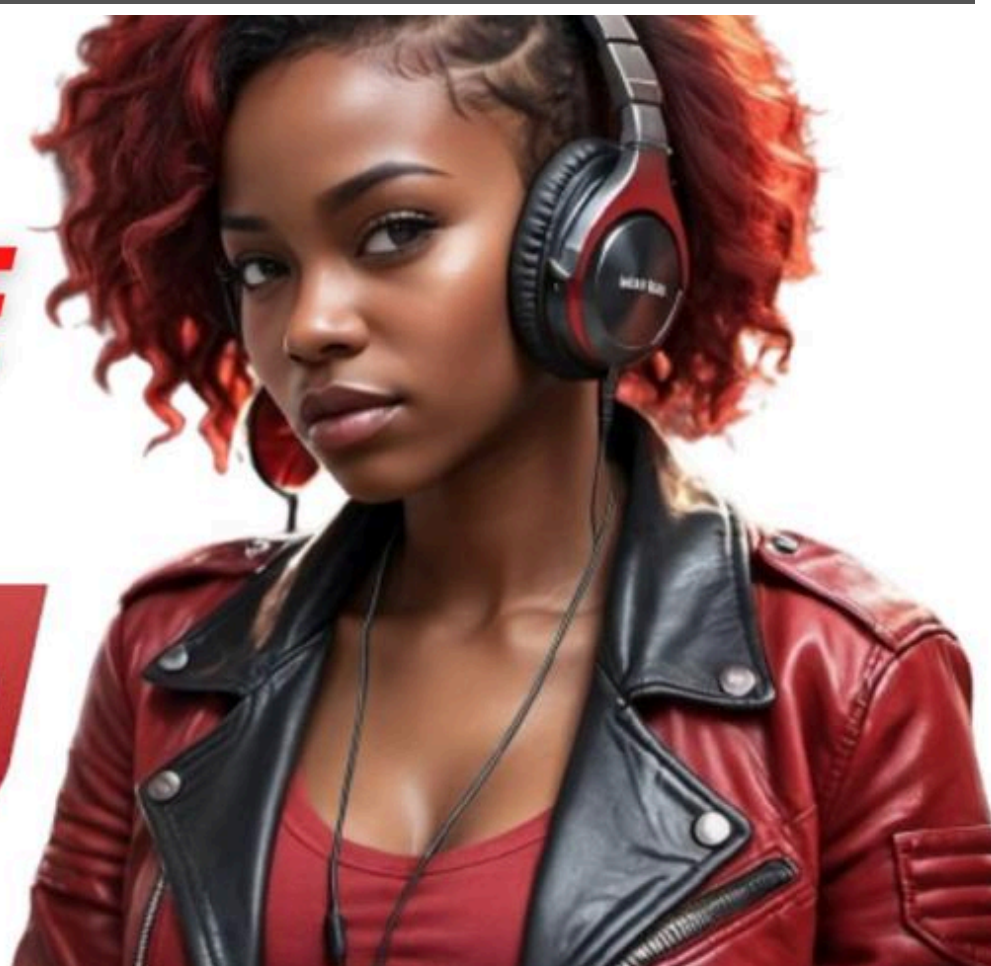


LISTEN ONLINE

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



THINK BUSINESS



KAFUE CELTIC TO HOST INAUGURAL RISING STARS U17 INTERNATIONAL TOURNAMENT

By Lucky Chama

Kafue Celtic will host the inaugural Rising Stars U17 International Tournament from June 5 to 7, 2026, at the Crocs Swamp Ground in Chamba Valley, Lusaka.

The tournament marks a historic milestone for Kafue Celtic as the club hosts international competition for the first time, underlining its commitment to youth football development and regional sporting collaboration.

According to a press release issued by Communications Officer Esther Mwale, the tournament will bring together elite Under-17 sides from Southern and Central Africa in what is expected to be a highly competitive and developmental showcase of young talent.

Among the confirmed participating teams are Kafue



Celtic U17, the Zambia U17 Select Team, Nyasa Big Bullets U17, Ascent Soccer U17 and Académie les Aigles du Congo U17.

Mwale says the tournament is aimed at providing a platform for young players to gain international exposure while strengthening football ties within the region.

The three-day competition is also expected to attract scouts, coaches and football stakeholders interested in emerging talent from the participating countries.

