

# MONEY DAILY



#452

Monday, June 1, 2026

moneyfmradio.com

+260972930606

# \$452M SINAZONGWE THERMAL POWER DEAL SIGNED

ZCCM Investments Holdings Plc (ZCCM-IH) and Wonderful Group Services Limited have agreed terms for the development of a 600MW thermal power plant in Sinazongwe District, Southern Province, to be held within a special purpose vehicle...

Page 3

## EXPERT CALLS FOR LONG-TERM ENERGY SOLUTIONS DESPITE JUNE FUEL PRICE CUTS

An Energy Expert has backed the latest fuel price reductions announced for June 2026, which have seen diesel and kerosene lowered...

Page 2

## ZAMBIA LEADS SADC PUSH FOR DIGITAL TRANSFORMATION IN ELECTORAL OBSERVATION

Ministry of Foreign Affairs and International Cooperation has underscored the importance of integrating technology into electoral processes to improve efficiency, accuracy...

Page 5



MMA ZAMBIA TECHNICAL DIRECTOR NAZIA MUSSA WINS CONTINENTAL LEADERSHIP AWARD

Page 9



# EXPERT CALLS FOR LONG-TERM ENERGY SOLUTIONS DESPITE JUNE FUEL PRICE CUTS

By Money Daily Reporter



An Energy Expert has backed the latest fuel price reductions announced for June 2026, which have seen diesel and kerosene lowered, offering short-term relief to transport operators, households, and small-scale industries.

Energy Regulation Board (ERB) has maintained the pump price of petrol for June 2026, at K27.15 per litre, while diesel has been reduced from K33.99 to K32.11 per litre, representing a decrease of K1.88 or 5.53 percent.

Kerosene was reduced from K35.05 to K33.91 per litre, a decrease of K1.14 or 3.25 percent, while Jet A-1 dropped from K37.98 to K36.68 per litre, reflecting a reduction of K1.30 or 3.42 percent.

Engineer Bornface Zulu said the adjustments are expected to ease pressure on the cost of living and production.

Eng. Zulu explained that the reduction in diesel prices is particularly significant for the transport and logistics sector, which relies heavily on fuel for operations.

“Lower diesel prices will ease transport costs for bus operators, truckers, and logistics companies, while reduced kerosene prices benefit households and small-scale industries,” he said.

He added that the decline in fuel costs is expected to feed into broader price stability across the economy. “This translates into lower production and distribution costs, helping stabilize the prices of essential goods and services.”

Eng. Zulu, however, cautioned, that the current price reductions are largely influenced by external factors, including international oil market movements and exchange rate fluctuations.

He further noted that while diesel and kerosene prices have fallen, petrol prices have moved differently due to global trends.

According to Eng. Zulu, this mixed outcome highlights the vulnerability of Zambia’s fuel pricing structure to external shocks.

“This mixed outcome shows that Zambia’s pump prices remain vulnerable to external shocks, meaning the current reductions should be seen as temporary rather than permanent,” Eng. Zulu stated.

He also linked fuel prices to inflation, noting their direct impact on transport costs for food and other essential commodities.

Eng. Zulu said lower diesel prices could help stabilize inflation and improve household purchasing power, but that sustaining these gains would depend

on continued favorable global conditions and sound domestic policy management.

He emphasized the need for long-term energy diversification to reduce exposure to volatile global oil markets.

“The June fuel price reductions are a short-term cushion for businesses and households,” he said.

Eng. Zulu stressed that Zambia should accelerate investment in alternative energy sources.

“They highlight the importance of diversifying Zambia’s energy mix—through renewable energy, biofuels, and electric mobility—to reduce dependence on volatile international oil markets,” Eng. Zulu added.

# CANADA REMAINS ZAMBIA’S TOP EXPORT MARKET IN APRIL 2026

By Cecilia Chiluba



Zambia Statistics Agency (ZamStats) says Canada emerged as the country’s largest export destination in April 2026, accounting for 36.1 percent of the total export earnings.

ZamStats Statistician General, Sheila Mudenda, said copper anodes for electrolytic refining dominated exports to Canada, contributing 85.2 percent of the total export earnings from that market.

Ms. Mudenda noted that the Democratic Republic of Congo (DRC) ranked as Zambia’s second-largest export destination, accounting for 14.0 percent of total export earnings.

“The major export products were Sulphur of all kinds accounting for 15.8 percent of total export earnings from that country,” she said.

She revealed that China was the third-largest export destination, accounting for 13.0 percent of total export earnings, with copper anodes for electrolytic refining making up 53.4 percent of exports to the Asian nation.

Ms. Mudenda noted that Singapore accounted for 9.1 percent of Zambia’s

export earnings, making it the fourth-largest export destination, while Copper anodes for electrolytic refining remained the dominant export product, accounting for 71.7 percent of earnings from that market.

Switzerland completed the top five export destinations, contributing 8.1 percent of total export earnings, with the major export product being electro-won copper cathodes (high purity), accounting for 27.6 percent of earnings from the country.

She stated that collectively, the five countries accounted for 80.3 percent of Zambia’s total export earnings in April 2026.

Ms. Mudenda further noted that Canada remained the dominant individual export market, while Asia was the second-largest regional market, accounting for 30.2 percent of Zambia’s export earnings.

“Within the Asian grouping, China was the dominant market accounting for 43.0 percent, followed by Singapore with 30.2 percent. Other notable markets were the United Arab Emirates, Bahrain and the Republic of Thailand, which collectively

accounted for 21.8 percent,” she said.

She said the Dual-SADC and COMESA market was the third-largest export destination, accounting for 17.7 percent of export earnings, stressing that within this grouping, the DRC dominated with a share of 79.0 percent, followed by Zimbabwe at 15.0 percent.

“Other notable markets within this grouping were Malawi, Mauritius and Eswatini, collectively accounting for 6.0 percent,” Ms. Mudenda added.

Ms. Mudenda stressed that the SADC Exclusive grouping accounted for 6.1 percent of export earnings, with South Africa leading at 39.2 percent, followed by Namibia at 28.7 percent. Tanzania, Mozambique and Botswana collectively contributed 31.4 percent.

Meanwhile, the European Union accounted for 0.6 percent of export earnings. Within the bloc, the Netherlands was the dominant market with 50.0 percent, followed by Italy at 23.3 percent. Germany, Finland and Belgium collectively accounted for 21.8 percent.

# ZCCM-IH, WONDERFUL GROUP PARTNER ON US\$451.7 MILLION 600MW POWER PLANT IN SINAZONGWE

By Cecilia Chiluba



ZCCM Investments Holdings Plc (ZCCM-IH) and Wonderful Group Services Limited have agreed terms for the development of a 600MW thermal power plant in Sinazongwe District, Southern Province, to be held within a special purpose vehicle, Ever Great Energy Company Limited.

The total project is valued at approximately US\$451.7 million, to be funded through a combination of equity and debt, and ZCCM-IH will invest US\$54.2 million for a 30% equity interest in Ever Great.

The project aims to help close Zambia's 1,400MW base-load deficit and to support

the energy needs of ZCCM-IH's mining portfolio as the country advances toward its 3 million tonne per annum copper production target.

It will be developed in two phases, with Phase 1 comprising a 300MW coal-fired thermal power plant, made up of two 150MW generation units using Circulating Fluidized Bed Combustion (CFBC) boiler technology, supported by a water treatment facility and transmission infrastructure connecting to the Muzuma substation in Choma.

According to ZCCM-IH, Capacity will be doubled to 600MW in Phase 2, within five years of Phase 1 completion.

Development includes the establishment of a coal mine within an 8,150-hectare site in Southern Province.

The Engineering, Procurement and Construction will be undertaken on a turnkey basis by Ziquan Group (Singapore) Pte Limited, an experienced energy EPC contractor that has delivered thermal power plants in Zimbabwe, the Democratic Republic of Congo and China.

The transaction is conditional upon approval by the Competition and Consumer Protection Commission (CCPC).

ZCCM-IH Chief Executive Officer, Kakenenwa Muyangwa, said the joint venture embodies shared prosperity. "Wonderful Group

brings a proven track record and exceptional capability in capital mobilization and the execution of complex 2 projects on time," he said.

"Crucially for our shareholders, we have established a transparent dividend framework, with predetermined dividends that unlock direct value for ZCCM-IH as soon as commercial operations turn a profit."

Mr. Muyangwa added that in accordance with the categorization methodology of Section 9 of the Listings Requirements of the Lusaka Securities Exchange (LuSE), the consideration represents 4.24% of ZCCM-IH's market capitalization as at 15 May 2026, and the transaction is not classified under any category by virtue of its size.

And Wonderful Group Chief Executive Officer, Huang Yaochi, described the project as a catalyst for economic growth, job creation, and industrial stability in Zambia.

"This joint venture combines ZCCM-IH's investment strength with Wonderful Group's industrial expertise. Our 600MW project goes beyond power generation; it is a catalyst for economic growth, job creation, and industrial stability in Zambia," he noted.

# DIESEL PRICE CUT WILL BOOST AGRICULTURAL PRODUCTIVITY, SAYS EXPERT

By Cecilia Chiluba



Dr. Oliver Bulaya

An Agriculture Expert says diesel, remains a critical input in production costs, particularly for farmers who rely heavily on machinery and other equipment powered by fuel.

Energy Regulation Board (ERB) has maintained the pump price of petrol for June 2026, at K27.15 per litre, while diesel has been reduced from K33.99 to K32.11 per litre, representing a decrease of K1.88 or 5.53 percent.

Kerosene was reduced from K35.05 to K33.91 per litre, a decrease of K1.14 or

3.25 percent, while Jet A-1 dropped from K37.98 to K36.68 per litre, reflecting a reduction of K1.30 or 3.42 percent.

Speaking in an interview with Money News, Dr. Oliver Bulaya noted that even a slight reduction could have an impact on production costs.

"Fuel is very critical and it is connected to productivity. Many of the machinery our farmers are using could be water pump and others, they use fuel. So fuel is very much connected to the cost of production," he said.

He added that while the reduction is minimal, it still offers some relief to producers facing high input costs.

"I think the reduction from K33 to K32 per liter is minimal but somehow it is able to push in terms of reducing the cost of production other than at the the K33 as it were," Dr. Bulaya stated.

Dr. Bulaya, however, emphasized that further reductions would be necessary to ease production costs and improve productivity in the agricultural sector.

**soClean**

**BODY WASH + BATH SALTS**

*Eucalyptus*

# COMESA BACKS REGIONAL POSTAL LEARNING INSTITUTE TO DRIVE DIGITAL TRANSFORMATION IN SOUTHERN AFRICA

By Money Daily Reporter



Common Market for Eastern and Southern Africa (COMESA) has reaffirmed its support for the establishment of a Regional Learning Institute (RLI), describing it as a strategic investment that will help transform postal services across Southern Africa and equip the sector for the digital economy.

Speaking during the closing of a high-level validation workshop held in Chongwe, Zambia, COMESA Secretary General's representative, Leonard Chitundu, said the proposed institute would play a critical role in ensuring postal operators remain competitive and relevant amid rapid technological change.

"Traditionally, the post was known for mailing services. That era is changing," Mr. Chitundu said. "With their

extensive networks, particularly in rural areas, postal services are uniquely positioned to advance economic and social development."

Mr. Chitundu, a Telecom Officer, added that the Regional Learning Institute is a timely and strategic investment to ensure the sector remains competitive and relevant.

"COMESA will continue to play a pivotal role as a funding and technical partner, while the Communications Regulators' Association of Southern Africa (CRASA) will support regulatory harmonization and curriculum development."

And Southern African Postal Operators Association (SAPOA) Board Chairman, Maxwell Chitendeni, said the postal sector must evolve to meet the demands of the digital

age. "This is not a technical exercise. It is a foundational shift toward a sustainable, knowledge-driven future for Southern Africa's postal network," Mr. Chitendeni said.

"The postal operator of today must evolve into a dynamic hub for logistics, digital trade infrastructure, and financial inclusion. This requires a workforce equipped with specialized, future-ready capabilities—something only a dedicated regional institution can deliver."

The workshop, which brought together postal operators, regulators, policymakers and regional partners, validated a feasibility study supported by the European Union under the EGEE-ICT programme and funded through COMESA.

The initiative aims to

strengthen the capacity of the region's postal workforce by providing specialized training in areas such as e-commerce logistics, parcel management, last-mile delivery, digital financial services and public service delivery.

Delegates endorsed the establishment of the institute as a key step towards repositioning postal services from traditional mail delivery operations to modern hubs supporting logistics, digital trade and financial inclusion.

The workshop adopted a phased implementation road-map that includes the establishment of an interim steering bureau, finalization of a financial sustainability framework within 90 days and the eventual launch of the institute in the first quarter of 2028.

The workshop also clarified institutional roles to ensure coherence and avoid duplication. The initiative is anchored within the Southern African Development Community (SADC) strategic framework, directly contributing to the Regional Indicative Strategic Development Plan (RISDP 2020–2030).

Consultants will integrate stakeholder feedback and submit the final feasibility study by 31 August 2026. The newly elected Bureau will convene within 30 days to oversee implementation, while SAPOA will develop a proposal on member state contributions for consideration at its next Board meeting.

# ZANACO NAMED BEST REGIONAL BANK IN SOUTHERN AFRICA AT AFRICAN BANKER AWARDS

By Cecilia Chiluba



Zanaco has been named Best Regional Bank – Southern Africa at the prestigious 2026 African Banker Awards, reaffirming its leadership in driving financial inclusion, innovation, and sustainable economic growth in Zambia and across the region.

The Bank's recognition was attributed to its continued investment in financial inclusion, particularly through its Xpress Agency Banking model, which has expanded access to banking services in underserved and rural communities across Zambia.

Zanaco was also recognized for its role in arranging a US\$250 million syndicated financing facility for United Capital Fertilizer Zambia Limited (UCF), the largest locally arranged syndication in the country.

Acting as Mandated Lead Arranger and majority lender alongside six other financial institutions, Zanaco helped facilitate investment in fertilizer manufacturing, a development expected to strengthen Zambia's agricultural sector and position the country as a regional fertilizer exporter.

The facility is

projected to benefit more than one million small-scale farmers through improved access to affordable fertilizer, while contributing to enhanced food security and agricultural productivity.

The bank's support to the agriculture sector also includes a previous US\$150 million financing package that contributed to the bumper harvest recorded during the 2024/2025 farming season.

Commenting on the win, Bank Chief Executive Officer, Mukwandi Chibesakunda, said the recognition reflects Zanaco's deliberate strategy of delivering products and services that respond directly to the needs of customers and contribute to national development.

"This recognition affirms our deliberate strategy to deliver inclusive growth solutions that respond directly to the needs of our customers and the wider economy," she said.

Ms. Chibesakunda added that the bank remains focused on putting customers, communities and Zambia at the centre of its operations through expanded access to

financial services and the structuring of transformative financing deals.

She dedicated the award to the bank's customers, employees and partners, whose continued trust and collaboration have contributed to its success.

The award was received by Zanaco's Board Chairman, Prof. Oliver Saasa, at a distinguished ceremony held in Brazzaville, Republic of Congo, on the sidelines of the African Development Bank Annual Meetings.

The African Banker Awards celebrate excellence, innovation and best practices within Africa's banking industry and recognise institutions that are driving financial inclusion and economic growth across the continent.

Further underscoring Zanaco's growing influence in the African banking sector, Ms. Chibesakunda was nominated for the African Banker of the Year Award, one of the industry's highest individual honours.

She said the bank remains committed to providing innovative financial solutions, empowering communities and supporting Zambia's long-term economic development.



# ZAMBIA LEADS SADC PUSH FOR DIGITAL TRANSFORMATION IN ELECTORAL OBSERVATION

By Money Daily Reporter



Ministry of Foreign Affairs and International Cooperation has underscored the importance of integrating technology into electoral processes to improve efficiency, accuracy, and credibility.

Speaking during the official opening of a regional training programme on the use of ICT-based Methodologies for SADC Electoral Observation Missions (SEOMs), Permanent Secretary for International Relations and Cooperation, Etambuyu Anamela Gundersen highlighted the growing role of technology in strengthening democratic processes across Southern Africa.

“As electoral processes evolve, so too must our methodologies and tools for election observation. Given the vast geographical nature of many SADC Member States, election observers are often deployed across multiple districts and

provinces,” she said.

Ms. Gundersen said the integration of ICT-based methodologies into SEOM operations is therefore both timely and necessary, noting that the effective utilization of technology can significantly improve the efficiency, accuracy, coordination and credibility of election observation processes.

She stated that the initiative is part of broader regional efforts under the framework of the Southern African Development Community (SADC) to strengthen democratic governance and electoral integrity in line with revised regional principles governing democratic elections.

“This initiative is particularly important as it will increase the pool of trained Zambian election observers available for deployment in future elections across the SADC Region,” Ms. Gundersen stated.

Ms. Gundersen stressed that

traditional, manual approaches to election observation have become increasingly limited, particularly in large Member States where observers are deployed across vast geographical areas.

“This training is, consequently, an important investment in building the capacity of electoral stakeholders and observers to effectively respond to the changing electoral environment,” Ms. Gundersen. “It is also a demonstration of SADC’s continued resolve to strengthen institutional preparedness, professionalism and technical competence in election observation.

She added that the introduction of ICT tools is expected to address challenges related to real-time reporting, coordination, and data management, highlighting the strategic importance of digital transformation in electoral monitoring, as technology is now central

to credible election assessment.

The Permanent Secretary further emphasized that Zambia’s involvement in SADC electoral observation processes reflects its longstanding commitment to democratic governance.

“Election observation is not a mere procedural exercise. It is an essential mechanism through which Member States uphold shared democratic values and ensure that electoral processes are conducted in a transparent, credible and peaceful manner,” she stated.

The five-day training, being held from 1st to 5th June 2026 in Lusaka, brings together 100 participants drawn from the Electoral Commission of Zambia (ECZ), Ministries of Defence, Home Affairs and Internal Security, Foreign Affairs and International Cooperation, as well as representatives from political parties, youth organizations, women’s groups, and academia.

It is being implemented in collaboration with the Electoral Institute for Sustainable Democracy in Africa (EISA), which continues to support capacity building in electoral systems across the continent.

Participants are being exposed to digital reporting platforms, data verification tools, and streamlined communication systems designed to improve the speed and reliability of observation missions.

# ECONOMIST HAILS ZAMBIA’S EUROBOND BUYBACK INITIATIVE

By Money Daily Reporter



An Economist has described Zambia’s Eurobond buyback as a smart financial move aimed at reducing the cost of debt.

On May 29, 2026, Zambia launched a major tender offer to buy back US\$1.36 billion of its fixed-rate step-up Eurobonds maturing in 2053 at a discount of around 78 cents on the dollar.

To power this initiative, Zambia secured a US\$600 million loan from the African Development Bank (AfDB) on favorable terms, complemented with the mobilization of the country’s own resources.

According to Ministry of Finance and National Planning, central to this initiative is a

transformative 15-year national Grid Resilience Program, a condition of the AfDB’s support that underscores the power of linking fiscal responsibility with national development.

Commenting on the development, Kelvin Chisanga noted that the Government is using the cheaper financing from the African Development Bank to buy back part of that debt, instead of continuing to pay high interest on commercial Eurobonds,

“This means Zambia will spend less money on interest payments in the future, creating more room for investment in key sectors such as health, education, agriculture and infrastructure,” Mr. Chisanga said.

He stressed that the deal is also important because it supports improvements to the country’s electricity network through the National Grid Resilience Programme.

Mr. Chisanga said better electricity supply can boost business activity, attract investment, and support economic growth.

He stated that the initiative shows that Zambia is moving beyond debt restructuring and focusing on reducing debt costs while investing in long-term development.

“If successful, it will strengthen the country’s finances and support sustainable economic growth,” he added.



## 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

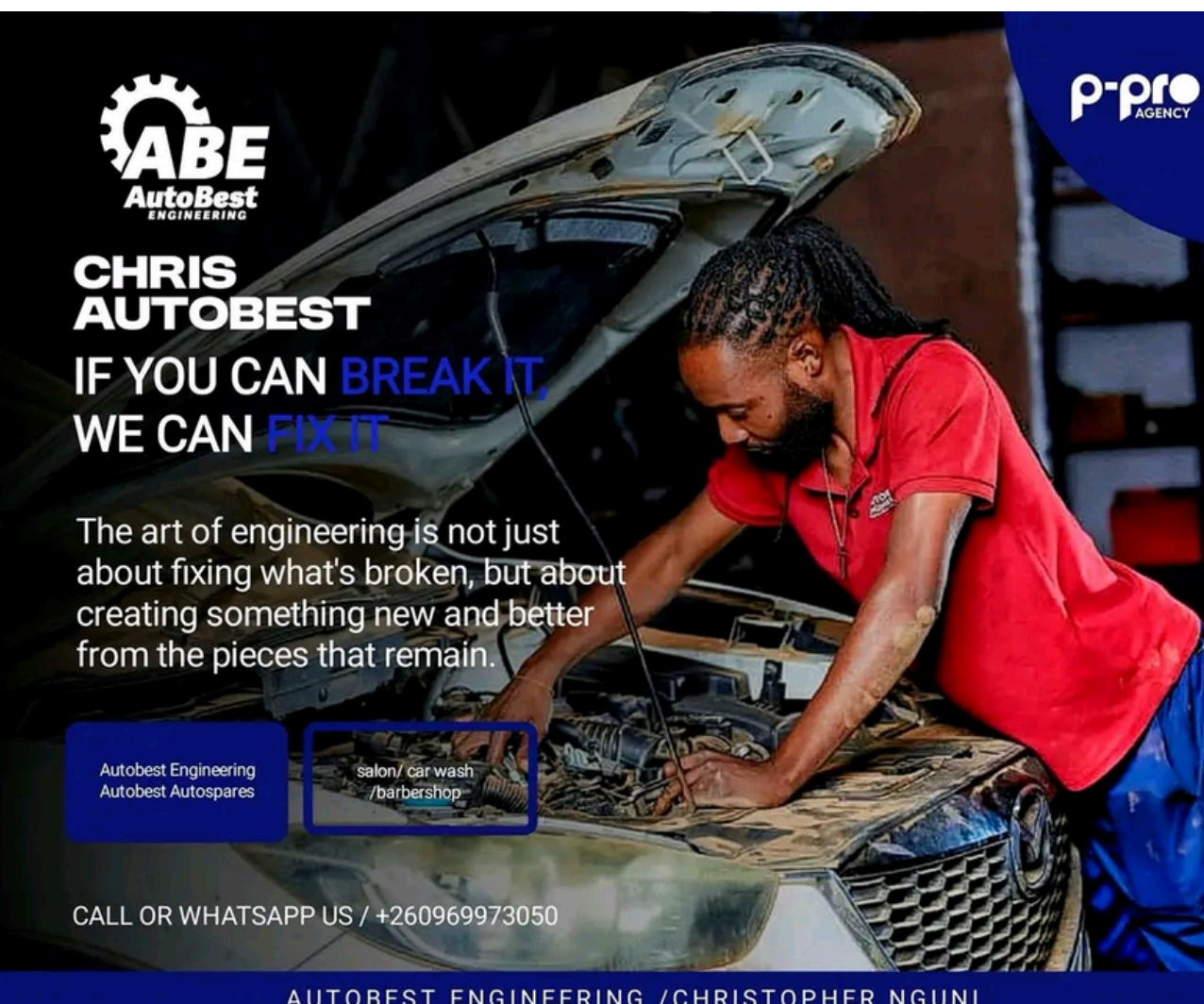
The art of engineering is not just about fixing what's broken, but about creating something new and better from the pieces that remain.

Autobest Engineering  
Autobest Autospares

salon/ car wash  
/barbershop

CALL OR WHATSAPP US / +260969973050

AUTOBEST ENGINEERING /CHRISTOPHER NGUNI



# ZAMBIA MUST FIX FINANCE AND SKILLS GAPS TO UNLOCK PRIVATE SECTOR GROWTH

The concerns raised by Private Sector Development Association (PSDA) Chairperson Yusuf Dodia deserve serious national attention. While Zambia has made progress in improving macroeconomic stability, attracting investment and restoring growth, the reality is that many local businesses continue to face two stubborn obstacles: expensive access to finance and a shortage of technical and industrial skills.

These challenges are not new. They have been discussed for years. What is concerning is that they continue to limit the growth of local enterprises at a time when Zambia is seeking to industrialise, create jobs and diversify its economy.

The issue of access to finance remains perhaps the biggest barrier. Many entrepreneurs with viable ideas cannot secure funding because banks continue to rely heavily on collateral-based lending. In practice, this means that a young entrepreneur with an innovative business model but no property title has little chance of accessing credit. Meanwhile, established businesses with assets can borrow even when their projects may not necessarily be the most productive.

Mr. Dodia is correct in pointing out that modern banking systems increasingly focus on project viability rather than simply the value of collateral. Zambia does not

need to reinvent the wheel. Examples already exist within the region.

South Africa has developed specialised development finance institutions that support businesses based on business plans, growth potential and employment creation. Botswana has successfully used citizen economic empowerment programmes and enterprise development funds to support local entrepreneurs. Rwanda has built strong public-private partnerships that provide financing, technical assistance and market access to emerging businesses.

Zambia can learn from these examples.

The banking sector should be encouraged to adopt more sophisticated risk assessment models that evaluate the commercial viability of projects. Government can support this process through credit guarantee schemes that reduce lending risks for financial institutions. Development finance institutions should also play a stronger role in supporting small and medium-sized enterprises that are often excluded from traditional banking systems.

However, access to finance alone will not solve Zambia's private sector challenges.

The second major concern raised by Mr. Dodia is equally important: the

decline in technical and industrial skills.

Over the years, Zambia has witnessed a shift away from vocational and trades training. Many institutions that once produced welders, electricians, machinists, technicians and artisans have either been downgraded or redirected toward academic programmes. While business

and marketing qualifications have their place, no country can industrialise without a strong technical workforce.

This is where Zambia can once again learn from regional neighbours.

Countries such as South Africa have maintained strong Technical and Vocational Education and Training (TVET) systems that work closely with industry. Botswana has invested heavily in technical colleges aligned to labour market demands. Mauritius has successfully linked vocational training to manufacturing and export industries, ensuring graduates possess practical skills needed by employers.

In contrast, many Zambian manufacturers struggle to recruit qualified technicians. This skills shortage increases production costs, reduces productivity and forces some

companies to rely on imported expertise.

The solution is not complicated, although it requires commitment and investment.

Government must accelerate the revival of trades training institutions and modernise their equipment and curricula. Training programmes should

be designed in consultation with industry to ensure graduates possess relevant skills. Mining companies, manufacturers, agricultural processors and other major employers should actively participate in apprenticeship and internship programmes.

Equally important is changing societal attitudes toward vocational careers. For too long, technical education has been viewed as inferior to university education. Yet many of the world's strongest industrial economies were built by highly skilled technicians, artisans and engineers.

The truth is that Zambia's economic ambitions cannot be achieved through policy announcements alone. Industrialisation requires capital. It requires skills. And it requires institutions that support entrepreneurship rather than frustrate it.

The country's mining

expansion plans, agricultural transformation agenda and manufacturing aspirations will all depend on whether local businesses are equipped to participate meaningfully in economic growth.

If Zambia can lower barriers to financing, modernise its banking approach, revive technical education and strengthen industry partnerships, the private sector will become a far more powerful engine of growth.

The opportunities are there. The examples from neighbouring countries are clear. What is needed now is decisive action to close the finance and skills gaps that continue to hold back Zambia's economic potential.



“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

# GOVT ABSORBS N\$47.2M LOSS TO MAINTAIN FUEL PRICES

By The Namibian



The government is absorbing N\$47.2 million in fuel losses in June to keep prices unchanged.

Under-recoveries will be paid from the National Energy Fund.

During a recent press briefing, minister of industries, mines and energy Modestus Amutse said the ministry is keeping fuel prices unchanged despite continued volatility in global oil markets

and mounting regional pricing pressures.

The price of petrol will remain N\$23.48 per litre, while the price of diesel 50ppm will be N\$28.26 and the price of diesel 10ppm will be N\$28.36.

These are the prices at fuel pumps at Walvis Bay, and prices across the country will remain at their current levels.

"The price we set at the pump is not the price the suppliers

ask. To protect the interest of our people, we say let's fix the price at the pump so we can promote transparency and protect the end consumer," Amutse said.

# TRAFIGURA AWARDED \$92M IN DISPUTE WITH ZAMBIAN MINE

By Royal Gazette

Global commodities trader Trafigura, which plans to redomicile a key holding company to Bermuda, has won a \$92 million award from an arbitration tribunal over a dispute related to a copper mine.

The tribunal in London ordered Zambia's majority state-owned investment company, ZCCM Investments Holdings, to pay Trafigura the sum in a long-running dispute over a prepayment agreement between the commodity

trader and Konkola Copper Mines.

The award comprises \$69.3 million in principal and \$19.7 million in interest, plus arbitration costs and Trafigura's legal fees, ZCCM said in a statement published on the Lusaka Securities Exchange.

ZCCM is evaluating its legal options regarding the final award, it said.

Trafigura initiated the case two years ago over a

prepayment agreement with Konkola Copper Mines, which was operated at the time by ZCCM.

Trafigura told The Royal Gazette last month that Trafigura Beheer BV, a former parent company of the Trafigura Group, was considering a change of its legal domicile from the Netherlands to Bermuda.



## EXCHANGE RATES

Last updated: 01-06-2026

CURRENCY	BUYING	SELLING
ZMW / USD	18.2311	18.2811
ZMW / GBP	24.4716	24.5442
ZMW / EUR	21.1845	21.2463
ZMW / ZAR	1.1156	1.1188

[Download historical rates](#)

Source: Bank of Zambia (BOZ)

# SPORT HAS THE POWER TO CHANGE ZAMBIA: WHY SPORT IS OUR MOST UNDERUSED DEVELOPMENT TOOL

By Nchimunya Abishai Mweetwa



*“Sport has the power to change the world.” — Nelson Mandela*

When I walk the streets of Lusaka today, I see it everywhere.

Big companies organizing marathons. Thousands of Zambians buying jerseys and sneakers, paying entry fees, waking up at 4am to run. Vendors selling water, food, branded t-shirts. DJs, cameras, sponsors’ banners lining the route.

That’s not just a race. That’s an economy in motion.

We talk about sport like it’s only entertainment. 90 minutes, goals, celebrations, then we go home. But Mandela saw it differently. He saw sport as infrastructure. As a tool for social change, economic growth, and nation building.

In Zambia, we have that tool. We’re just not using it properly yet.

## 1. Economic Growth & Marketing: Sport is an Industry

Every marathon, every football tournament, every community cup creates money.

Organizers charge registration fees. Brands buy advertising space. Vendors make sales. Hotels fill up. Transport operators move people. Jerseys and sneakers move off shelves. Media houses get content and viewers.

That’s revenue. That’s jobs. That’s GDP.

Manage sport well and it becomes one of Zambia’s fastest-growing industries. A strong league attracts corporate sponsors. Well-organized tournaments bring tourism. Broadcast rights put money back into clubs and development.

Countries that treat sport as business, not just recreation, see the results. Zambia can too. But it starts with seeing sport as an economic asset, not just a game.

## 2. Health: Building Bodies and Minds

Sport is prevention. Active bodies mean fewer lifestyle diseases — diabetes, hypertension, obesity. That saves our health system millions.

But sport does something

deeper. It builds mental health.

Today, too many young people are idle on the streets. Drugs and crime fill the vacuum. Sport gives them purpose. Discipline. A team. A reason to stay clean and chase goals instead of trouble.

A healthy mind starts with an active body. And football, athletics, netball — these are Zambia’s cheapest, most accessible mental health programs. We just need to fund and organize them like we mean it.

## 3. Political Unity & Social Cohesion

Watch what happens when an MP organizes a tournament in their constituency.

Thousands show up. Rival communities sit in the same stand. Different tribes, different political parties — one pitch, one game, one Zambia.

Sport pulls people together when politics pulls them apart. It’s one of the few spaces left where we all sing one anthem and cheer for the same flag.

That’s social cohesion. That’s nation building without a speech. If we invest in community sport, we invest in peace and unity at grassroots level.

## 4. Tourism, Advertising & National Image

Well-run sport attracts crowds. Crowds need hotels, food, transport.

That’s tourism revenue staying in Zambia.

Broadcasts turn local games into advertising space. Banners, jersey sponsors, TV coverage — Zambian brands get seen. And when Chipolopolo qualifies for AFCON or we push for World Cup 2030, the world watches us.

Our flag travels because of sport. Investors notice. Tourists become curious. Young athletes get scouted.

National image is built on moments like these. Sport gives Zambia those moments.

The Bottom Line: Manage It, and It Will Change Us

Mandela was right. Sport can change the landscape of Zambia.

It can change our economy by creating industries and jobs. It can change health by keeping bodies active and minds focused. It can change social dynamics by uniting communities across political and tribal lines. It can change how the world sees us.

But this only happens if we manage sport properly.

We need better facilities. Better administration. Better investment. Better planning. We need government, private sector, National Associations/Federations, and communities treating sport like the national asset it is.

Because when sport wins, Zambia wins.

It’s time we stopped treating sport as just a game. It’s development. It’s economics. It’s health. It’s unity.

Let’s use it.

## ABOUT THE AUTHOR:

*Nchimunya Abishai Mweetwa*

*Former footballer and sports development advocate with a sports integrity mindset, focused on player welfare and sustainable growth of sport in Zambia.*



**MMA ZAMBIA TECHNICAL DIRECTOR NAZIA MUSSA WINS CONTINENTAL LEADERSHIP AWARD**

By Lucky Chama

Mixed Martial Arts (MMA) Zambia has congratulated its Technical Director, Nazia Mussa, after she was named winner of the Leadership and Governance Award at this year's Icons of Africa Awards.

The prestigious continental accolade recognises individuals who have demonstrated exceptional leadership, integrity, professionalism and service within their respective fields.

In a statement, MMA Zambia described the award as a fitting recognition of Mussa's unwavering commitment to excellence and her significant contribution to the development of the sport both in Zambia and across the continent.

"As Technical Director, Nazia plays a pivotal role in safeguarding the technical standards of our sport, ensuring fairness, athlete welfare, and adherence to

both national and international best practices," the federation said.

MMA Zambia noted that Mussa's leadership continues to inspire athletes, coaches, officials and administrators, while helping shape the future of mixed martial arts in the country.

The federation further stated that the award reflects the quality of leadership guiding the sport

and should reassure stakeholders that MMA Zambia remains committed to good governance, accountability and professionalism.

"This award should also give confidence to athletes, coaches, officials, clubs, sponsors and all stakeholders that MMA Zambia is guided by leaders of exceptional quality, credibility and character," the statement read.

The organisation credited

Mussa with playing an instrumental role in the growth and development of MMA in Zambia through her dedication to maintaining high technical and ethical standards.

MMA Zambia said the achievement was a proud moment for the federation and the wider sporting community, celebrating Mussa's continued contribution to the advancement of mixed martial arts in Zambia and Africa.

**SOUTH AFRICA DELAY WORLD CUP TRIP ON VISA SNARL**



By AFP - World Cup-bound South Africa delayed their departure for the global showpiece after visa problems disrupted the team's travel plans, the national football association said on Sunday.

The squad was scheduled to leave Johannesburg Sunday morning for a training camp in Mexico aboard a chartered flight, but "experienced challenges regarding visas for some players and officials," the South African Football Association (Safa) said in a statement.

Sports Minister Gayton McKenzie later said all the players had received their visas, with only the assistant coach, team

doctor, head of security and one analyst still awaiting clearance.

The travelling party would depart on Monday, he said on X.

The delay came after visas for at least 20 members of the squad were still being processed at the United States embassy in Johannesburg 11 days ahead of their tournament-opening match, according to state broadcaster SABC.

An emergency SAFA meeting was planned for Sunday evening.

Earlier, McKenzie said he had demanded an explanation and vowed action against those responsible for "this mess".

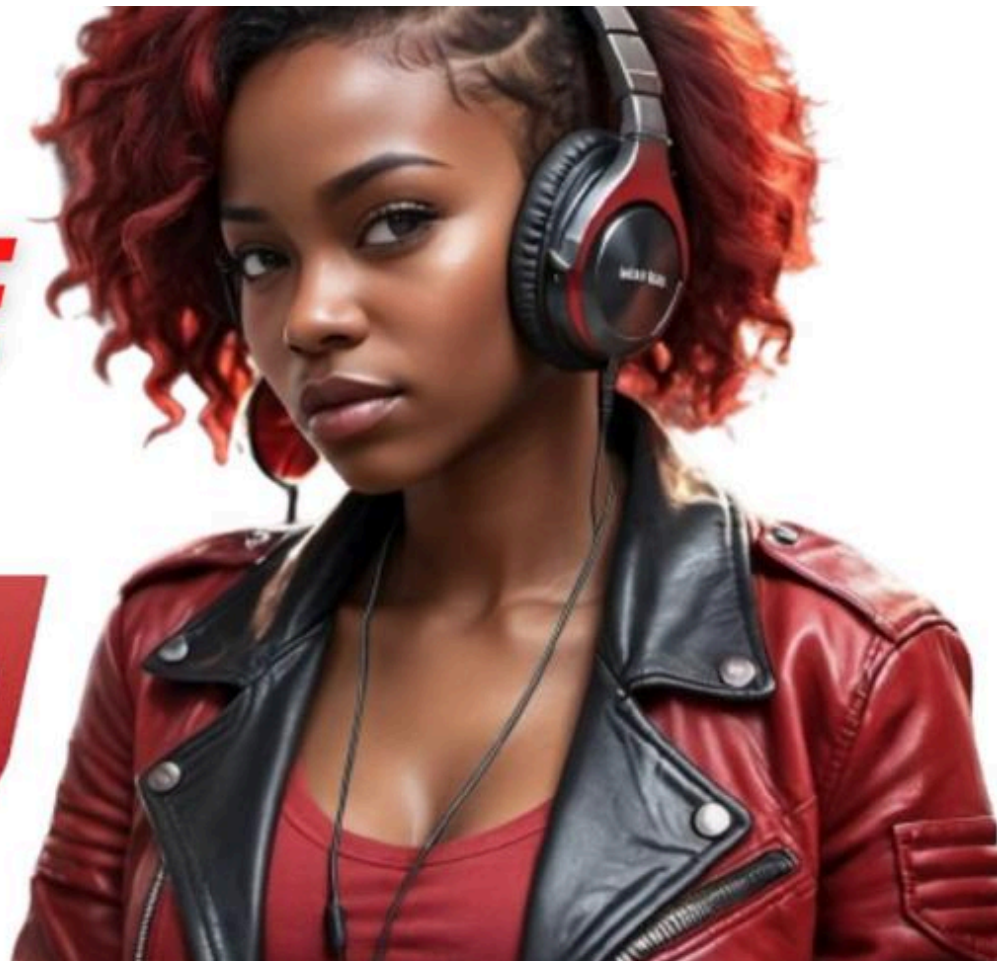


**LISTEN ONLINE**

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



THINK BUSINESS



**BRAZIL THRASH PANAMA 6-2 IN WORLD CUP SEND OFF**

By AFP

Brazil turned on the style with a 6-2 drubbing of Panama on Sunday in a lopsided World Cup send-off at the Maracana Stadium in Rio de Janeiro.

Real Madrid star Vinicius Jr fired the Brazilians into the lead inside the opening minute, collecting a pass from veteran midfielder Casemiro before lashing in a thunderous strike from 25 yards.

The five-time World Cup winners were jolted though in the 14th minute when Panama grabbed a freak equaliser, Michael Murillo's free-kick taking a wicked deflection off Matheus Cunha and sailing past Brazil keeper Alisson.

The combination of Vinicius and Casemiro

restored Brazil's advantage six minutes before half-time.

Vinicius jinked into space on the left hand side of the penalty area, and what looked like a curling shot destined for the far corner was helped into the net by a glancing header from Casemiro.

Brazil coach Carlo Ancelotti rang the changes at half-time, replacing his entire starting line-up with the exception of Leo Pereira as the second half got under way.

The new-look Selecao wasted no time in asserting their superiority, rattling in three quick goals to put Brazil 5-1 up.

Teenager Rayan made it 3-1 in the 53rd minute, the 19-year-old Bournemouth talent collecting a misplaced pass

from Panama goalkeeper Orlando Mosquera on the right flank and calmly curling in his shot to the delight of the Maracana crowd.

Lucas Paqueta swept in Brazil's fourth from the edge of the area in the 60th minute, and Igor Thiago made it 5-1 from the penalty spot three minutes later after being brought down by Mosquera.

Botafogo's Danilo completed Brazil's scoring in the 81st minute, controlling Paqueta's floated pass into the box before wrongfooting the covering Panama defence and burying the finish.

Panama grabbed a late consolation when Carlos Harvey crashed in a 30-yard screamer.

Brazil face a final friendly



against Egypt in Cleveland, Ohio next Saturday, before opening their World Cup Group C campaign against Morocco on June 13.

The Brazilians also face Haiti and Scotland in the first round of the tournament.

**QUEENS FRIENDLIES SQUAD**



- GOALKEEPERS**
- MWILA CHISHALA MUFUNTE
- CATHERINE MUSONDA
- HAZEL NALI
- EUNICE SAKALA
- DEFENDERS**
- LUSHOMO MWEEMBA
- MARGARET BELEMU
- PAULINE ZULU
- MEMORY NTHALA
- MAPALO MALUBA
- RACHEAL NACHULA
- MARGRET GONDWE
- XIOMARA MAPEPA
- SALIYA MWANZA
- MARTHA TEMBO
- MIDFIELDERS**
- SUSAN BANDA
- IREEN LUNGU
- GRACE CHANDA
- EVARINE SUSAN KATONGO
- NATASHA NANYANGWE
- RHODA CHILESHE
- STRIKERS**
- BARBRA BANDA
- PRISCA CHILUFYA
- MERCY CHIPASULA
- AVELL CHITUNDU
- FRIDAH MUKOMA
- KABANGE MUPOPO
- RACHEAL KUNDANANJI
- OCHUMBA OSEKE LUBANJI
- ENELESS PHIRI