

# MONEY DAILY



#456

Friday, June 5, 2026

moneyfmradio.com

+260972930606

# GOVT ASKED TO REVEAL TRUE COST OF EUROBOND BUYBACK

Civil Society for Poverty Reduction (CSPR) has called on Government to publish the full financing structure of its recently announced Eurobond buyback transaction, including the terms of the African Development Bank (AfDB) loan....

Page 2

## GOVT ALLOCATES K69.7 MILLION TO SECURE RELIABLE WATER SUPPLY AT UTH

Government has allocated K69.7 million towards the rehabilitation and upgrading of the water reticulation system at the University Teaching Hospitals (UTH)....

Page 4

## JCTR URGES PEOPLE-CENTRED 2027 BUDGET AS COST OF LIVING CONTINUES TO RISE

Jesuit Centre for Theological Reflection (JCTR) has called for a people-centred and inclusive 2027 National Budget, warning that rising living costs continue to place immense pressure...

Page 6



## SELF-SPONSORED TOBACCO GROWERS ASSURED MARKET AS TBZ SECURES BUYER

Page 6



# CSPR CALLS FOR TRANSPARENCY, ACCOUNTABILITY IN ZAMBIA'S EUROBOND BUYBACK DEAL

By Cecilia Chiluba



Civil Society for Poverty Reduction (CSPR) has called on Government to publish the full financing structure of its recently announced Eurobond buyback transaction, including the terms of the African Development Bank (AfDB) loan, the amount of Government resources being used, and the total expected cost of the operation.

The call follows Government's announcement on May 30, 2026, of a landmark tender offer to repurchase approximately US\$1.36 billion worth of Zambia's restructured Eurobond, formally known as the Fixed Rate Step-Up Amortizing Notes due 2053.

According to CSPR, the operation constitutes a Liability Management Operation (LMO) and a debt-for-energy transaction in which part of the Eurobond obligation would be replaced with a US\$600 million AfDB loan linked to a national energy infrastructure investment programme.

In a statement, CSPR Executive Director Isabel Mukelabai stressed the need for the Ministry of

Finance and National Planning to ensure that the transaction is fully anchored in the law and the public finance management framework.

Ms. Mukelabai further urged Government to publish an updated Debt Sustainability Analysis (DSA) showing the impact of the buyback on Zambia's debt stock, debt service profile, fiscal position and exchange rate risks.

"CSPR therefore calls on Government to ensure that the Eurobond buyback is handled with maximum transparency, accountability, and adherence to the principles of prudent public debt management," she urged.

She also recommended that the Bank of Zambia (BoZ) and Ministry of Finance provide regular public updates on the implementation of the transaction, including its effects on foreign reserves, exchange rate stability and overall public debt management.

Ms. Mukelabai expressed concern that Zambia remains at high risk of debt distress and warned that any new borrowing should be approached

cautiously.

She questioned the source of additional financing required for the operation, noting that Government's statement referred to the AfDB loan and unspecified "own resources" without providing details on the amount to be contributed by Government or the implications for the country's fiscal position.

"CSPR is particularly concerned that this operation does not appear to be clearly provided for in the approved 2026 National Budget or the 2026 supplementary borrowing framework as reflected in the amended Annual Borrowing Plan (ABP)," she said.

"Critically, the Amended ABP of 2026 makes no mention whatsoever of the US\$600 million AfDB loan for the Eurobond repurchase tender offer. Our position is that major debt operations such as this one should be disclosed fully, reflected in approved borrowing plans, and subjected to parliamentary scrutiny."

Ms. Mukelabai further warned that if Government uses international reserves or

other unbudgeted resources to finance part of the buyback, the move could place pressure on the exchange rate and weaken external buffers.

"As CSPR, we have observed that the 'step-up' nature of the Eurobond is a critical feature as coupon rates would progressively increase over the life of the notes, imposing an escalating debt service burden on the Treasury until 2053. By retiring this instrument now, Zambia avoids those rising future payments," Ms. Mukelabai stated.

She cautioned that the AfDB financing would introduce a new long-term external liability that requires careful assessment.

Ms. Mukelabai, however, acknowledged that the transaction could help reduce the burden of expensive commercial debt, ease future repayment pressures and improve investor confidence if implemented on favourable terms.

She further observed that the debt-for-energy arrangement could support improvements in electricity distribution and reliability through the proposed Grid Resilience Programme.

# DEC INTERCEPTS FOUR MALAWIANS, SEIZES 112KG OF CANNABIS IN CROSS-BORDER DRUG TRAFFICKING CRACKDOWN

By Money Daily Reporter



Drug Enforcement Commission (DEC) in Eastern Province has apprehended four Malawian nationals in Kapatamoyo Chiefdom of Chipangali District, following a major crackdown on cross-border drug trafficking.

During the operation, the Commission recovered 112 kilogrammes of cannabis which has since been seized.

DEC Deputy Public Relations Officer, Theresa Mawere said the operation was conducted after intelligence information revealed that a group of individuals had established a marketplace in the Kapatamoyo area for the sale and distribution of cannabis.

"Acting swiftly on the information, DEC officers mounted an operation that led to the arrest of the suspects and the seizure of the illicit drugs," Ms. Mawere said.

She identified the suspects as Bester Phiri, female, aged 44, Zion Mwale female, aged 33, Kennedy Samalani male, aged 35 and Cheukani Redson male aged 32, all Malawian nationals.

Ms. Mawere explained that preliminary investigations revealed that the suspects were found in possession of cannabis concealed in sack bags wrapped in Chitenge materials in an attempt to disguise the contraband and evade detection by law enforcement officers.

"A total of 112

kilogrammes of cannabis was recovered during the operation and has since been secured as evidence, while the suspects have been taken into lawful custody," she added.

She said the seizure underscores the Commission's commitment to dismantling drug trafficking networks and preventing Zambia from being used as a transit and destination point for illicit drugs.

Ms. Mawere urged the public to remain alert and continue providing credible information on suspected drug trafficking activities.

"Community participation remains critical in safeguarding the nation from the devastating effects of illicit drugs," Ms. Mawere emphasized.

**SoClean**  
**BODY WASH**  
 HAIR/FACE/BODY  
 FOR DAILY SKIN HEALTH  
 MOISTURIZER & SOFT CLEANSER  
 LEAVES SKIN SOFT & SUPPLE

# ACAF URGES GREATER ENVIRONMENTAL STEWARDSHIP

By Cecilia Chiluba



Agriculture Climate Action Foundation (ACAF) has called for renewed commitment to environmental protection and sustainable development, warning that continued degradation of natural resources is worsening the climate crisis and threatening livelihoods across the globe.

In a statement issued to mark World Environment Day, ACAF Executive Director Dr. Oliver Bulaya said the environment remains the foundation of human survival, economic prosperity, and social well-being, and must be managed responsibly for the benefit of future generations.

"Today, humanity must reflect on its relationship with the environment—a precious gift entrusted to us by God and endowed with immense prosperity,

wealth, and natural resources that sustain life and drive economic development," Dr. Bulaya said.

"This day serves as a reminder that the environment is not merely a source of raw materials for economic growth; it is the very foundation upon which human survival, social well-being, and prosperity depend. The air we breathe, the water we drink, the soils that produce our food, and the forests that regulate our climate are all interconnected systems that require responsible stewardship."

He noted that while natural resources have supported economic growth for decades, excessive exploitation without adequate restoration measures has led to widespread environmental degradation.

According to Dr. Bulaya, unsustainable

use of land and water resources, deforestation, biodiversity loss, land degradation, and environmental impacts associated with mining, industrialisation, and rapid urban expansion have placed ecosystems under increasing pressure.

"The consequences of these actions are becoming increasingly evident. Ecosystems that once provided resilience and stability are under immense pressure, contributing to the climate crisis that communities across the globe are now experiencing," he stated.

"Rising temperatures, prolonged droughts, devastating floods, changing rainfall patterns, and the increased prevalence of pests and diseases are no longer distant threats—they are present realities affecting millions of people."

Dr. Bulaya warned that the climate crisis is eroding decades of economic progress and undermining sustainable development efforts, particularly in the agricultural sector where recurrent droughts, floods, extreme temperatures, and climate-induced pests continue to reduce productivity.

He further observed that energy security is under threat due to reduced water availability for hydroelectric power generation, leading to

electricity shortages that affect industrial growth and economic productivity.

"As a result, poverty and vulnerability are increasing, especially among rural communities whose livelihoods depend directly on natural resources," he said.

Dr. Bulaya called on governments, businesses, institutions, communities, and families to embrace a development model that balances economic growth with environmental sustainability.

"The time has come to rethink our economic agenda by strategically integrating ecological considerations into investment decisions, business operations, public policies, and development planning," Dr. Bulaya said.

He stressed that environmental restoration, climate adaptation, renewable energy development, sustainable agriculture, water conservation, afforestation, ecosystem protection, and green innovation should become central pillars of national and global development strategies.

World Environment Day is commemorated annually on June 5 to raise awareness and encourage action on pressing environmental issues worldwide.

# LCC RECEIVES 12 PROPOSALS TO NAME UNNAMED ROADS IN LUSAKA

By Money Daily Reporter



Lusaka City Council (LCC) says it received 12 applications proposing names for unnamed roads in Lusaka during the first quarter sittings of the Engineering and Infrastructure Development Committee.

Council Public Relations Manager, Chola Mwamba stated that the applications were submitted by individuals, former councillors, and organizations in line with the Local Authority's mandate to regulate street naming.

Ms. Mwamba said the process aims to improve service delivery, and strengthen emergency response across the city.

She emphasized that all proposals will undergo technical verification and stakeholder consultation as required by Council procedures.

roads in residential areas including New Kasama, Ibex Hill, Ng'ombe, Matero, Garden, Chalala, Makeni, and Hellen Kaunda in Mtendere Ward 34," she stated.

She added that the proposed names include Saini Road, Poshi Road, Hope and Faith, Dr. Ashton Bunda, Mwamba Kalenga, Kaleya Close, and Vera Chiluba Road.

"Some applications target single access roads, such as the unnamed road off Kasama Road separating Manna Shopping Centre and Nando's Chalala, and the road in Kilimanjaro Zone, Makeni, running parallel to Satwant Road and UCZ Road," Ms. Mwamba said.

According to Ms. Mwamba, other applications cover 29 roads within Hellen Kaunda, Mtendere Ward 34.

road naming must reflect Zambia's history, culture, heritage, and the contribution of outstanding citizens to national development.

"Members of the public will be invited to submit comments, objections, or support for any proposed name once the applications are advertised," she stressed.

"Submissions can be made to the Town Clerk's Office within the stipulated period to ensure transparency and community participation in developmental matters."

Ms. Mwamba reaffirmed the Council's commitment to orderly urban development and efficient service delivery through proper road identification.

"The Council will communicate the final decisions after the approval process is concluded," Ms. Mwamba added.

"The proposals cover She emphasized that

# COMESA, EU COMMIT TO STRENGTHENING DIGITAL TRANSFORMATION, REGIONAL INTEGRATION

By Cecilia Chiluba



Common Market for Eastern and Southern Africa (COMESA) and the European Union (EU) have reaffirmed their commitment to strengthening institutions, accelerating digital transformation, and advancing regional integration.

The commitment was made during the 5th Programme Steering Committee (PSC) Meeting of the 11th European Development Fund (EDF) Institutional Capacity Building Programme (ICBP) held from 3rd to 4th June 2026, in Lusaka.

The gathering brought together representatives from COMESA, the European Union, programme management teams, and key stakeholders to review progress achieved under the Institutional Capacity Building Programme and to chart a sustainable path for the successful completion and institutionalization of programme interventions.

Among the key achievements highlighted were the development and operationalization of the Online Monitoring and Evaluation System, support to digital transformation initiatives and e-procurement systems, strengthened gender-responsive planning and reporting frameworks, enhanced audit and risk management systems, and extensive capacity-building initiatives for COMESA staff, Member States, and institutions.

Speaking during the official opening of the meeting, COMESA Assistant Secretary General for Administration and Finance, Dr. Dev Haman, described the PSC as an important milestone in reviewing achievements attained under the Programme and providing strategic guidance for its final phase.

Dr. Haman noted that the ICBP has contributed significantly to strengthening institutional effectiveness, governance systems, digital transformation, monitoring

and evaluation, procurement modernization, resource mobilisation, operational efficiency within the COMESA Secretariat and its institutions.

“The significance of today speaks into strengthening institutional effectiveness, governance, digital transformation, monitoring and evaluation systems, internal controls, procurement modernisation, resource mobilisation, and operational efficiency within the COMESA Secretariat and Institutions,” he said.

And EU Representative, Christiane Haziyo, applauded the progress achieved under the Programme.

Ms. Haziyo reaffirmed the EU's commitment to supporting COMESA's institutional transformation agenda..

“The Institutional Capacity Building Programme has been a catalyst for institutional modernisation

within COMESA,” she said. “The EU takes pride in partnering with COMESA to address capacity gaps, digitalise core systems, and foster a culture of transparency, accountability, and results-oriented management.”

She further highlighted significant milestones achieved in digital transformation, financial governance, statistical harmonization, and stakeholder engagement.

“These reforms are laying the foundation for a more efficient, data-driven, and accountable regional institution capable of delivering tangible benefits to citizens and businesses across Eastern and Southern Africa,” she added.

Discussions during the meeting led to a broader impact of institutional strengthening beyond the Secretariat itself.

# GOVT ALLOCATES K69.7 MILLION TO SECURE RELIABLE WATER SUPPLY AT UTH

By Cecilia Chiluba



Government has allocated K69.7 million towards the rehabilitation and upgrading of the water reticulation system at the University Teaching Hospitals (UTH).

This is an effort to address water supply challenges at the country's largest referral health institution.

The K69.7 million contract (VAT inclusive), will be implemented over a period of 12 months and is fully financed by the Government.

Ministry of Water Development and Sanitation Permanent Secretary, Eng. Romas Kamanga, said the Government has prioritized this critical investment to guarantee a consistent and dependable water supply at the University Teaching Hospitals.

Eng. Kamanga reaffirmed Government's unwavering commitment to ensuring that UTH is supported by a reliable, safe, and sustainable water supply system.

“Reliable water is fundamental to quality healthcare delivery, and this intervention demonstrates our commitment to safeguarding public health and enhancing service delivery,” he

said. He emphasized that the initiative builds on progress already made by Government in stabilizing water supply at the health institution.

“Following the successful interventions undertaken last year to stabilize reservoir capacity, we are now strengthening the entire water distribution chain —from source to point of use. The dedicated supply line from Libala Water Works, coupled with alternative energy installations, will significantly enhance water security at UTH,” Eng. Kamanga stated.

He further noted that the integration of alternative energy solutions reflects Government's forward-looking approach to building resilience and ensuring uninterrupted service delivery, particularly during periods of power disruption.

“This investment is part of Government's broader vision to develop resilient and modern water infrastructure in critical public institutions. We remain committed to ensuring that facilities such as UTH are equipped to provide quality healthcare services without interruption,” he added.

The Permanent

secretary directed that the project be implemented with urgency to ensure that patients, healthcare workers, and the public begin benefiting from the improvements as soon as possible.

The project, which is being implemented by the Lusaka Water Supply and Sanitation Company (LWSC), targets key areas within the hospital's water infrastructure that require urgent intervention.

The scope of works includes construction of a dedicated water supply line from Libala Water Works to UTH to significantly improve supply reliability, rehabilitation and upgrading of sections of the existing internal water reticulation network.

The project also involves installation of alternative energy solutions on boreholes to ensure uninterrupted water supply during power outages, as well as replacement of ageing infrastructure to improve operational efficiency and reduce water losses.

This is according to a statement issued by Ministry of Water Development and Sanitation, Principal Public Relations Officer, Prince Chiyuni.



**LISTEN ONLINE**

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



THINK BUSINESS



# ZAMBIA URGES ACCELERATED CLIMATE ACTION AS ENVIRONMENTAL THREATS INTENSIFY

By Money Daily Reporter



Government has called for urgent and collective action to address climate change and environmental degradation, warning that Zambia continues to experience the devastating effects of prolonged droughts, floods, reduced water availability and declining forest cover.

Speaking during the 2026 World Environment Day commemorations, Ministry of Green Economy and Environment Permanent Secretary Dr. Douy Chibamba said the country must accelerate efforts to build climate resilience and promote sustainable development.

Dr. Chibamba, who was represented by Lusaka Province Permanent Secretary Joe Kalusa, noted that climate change, land degradation, biodiversity loss, deforestation and pollution remain major environmental challenges globally and nationally.

“Here in Zambia, we continue to experience the effects of these

challenges through prolonged droughts, floods, reduced water availability, declining forest cover and pressure on our natural resources,” Dr. Chibamba said.

The event was held under the global theme "Climate Action", which Zambia localized as "Accelerating Zambia's Climate Action for Green Growth and Sustainability."

“This theme calls upon us all to take urgent and meaningful action in addressing climate change and promoting sustainable development,” he added. “It indeed puts nature at the centre of climate change solutions, emphasizing how ecosystems such as forests, wetlands and soil microbes from the foundation of climate resilience.”

The Permanent Secretary reaffirmed Government's commitment to sustainable environmental management through various policy and strategic interventions aimed at promoting green growth and climate resilience.

He highlighted the implementation of the

National Green Growth Strategy, the National Adaptation Plan, and the development of the National Forestry Policy, National Meteorology Policy and National Policy on Environment, as some of the key achievements.

Dr. Chibamba also cited ongoing restoration of degraded forests and landscapes, promotion of climate-smart agriculture, strengthening of early warning systems through the Systematic Observation Financing Facility (SOFF), and renewable energy investments, including the Presidential Initiative to develop 1,000 megawatts of solar power.

"While these achievements represent important progress and demonstrate Government's commitment to safeguarding livelihoods, protecting biodiversity and ensuring sustainable development, we recognise that much more still needs to be done," Dr. Chibamba said.

He emphasized that the success of Zambia's climate and environmental agenda depends on the active participation of all

stakeholders, and urged citizens to engage in tree planting, responsible waste management, water conservation, prevention of deforestation and the adoption of sustainable lifestyles.

The Permanent Secretary further encouraged the private sector to invest in green technologies and sustainable business practices, while calling on young people to continue championing environmental stewardship and innovation.

Dr. Chibamba acknowledged support from partners including the Transforming Landscapes for Resilience and Development (TRALARD) Project, United Nations Development Programme (UNDP), Self Help Africa, Food and Agriculture Organization (FAO), World Wide Fund for Nature (WWF), African Parks, GIZ, UNICEF and other stakeholders who contributed to the successful commemoration of World Environment Day 2026.

# NALOLO COUNCIL AWARDS K2.3 MILLION CONTRACT FOR NEW ABATTOIR

By Money Daily Reporter



Buttyson Kandimba

Nalolo Town Council (NTC) says it has awarded over K2.3 million contract to a local contractor to build and install an abattoir to enhance local revenue generation for the Local Authority.

Mr. Kandimba explained that the Council acquired about three hectares of land in Induna area under Chief Machapa in Nasitoya Village in Mukukutu area for the abattoir project.

completion within six months.

“During the construction period, about 20 employment opportunities for the local people will be created,” Mr. Kandimba said.

Council Public Relations Officer, Buttyson Kandimba said the over K2.3 million project is funded through a grant from the World Bank under the Zambia Devolution Support Programme (ZDSP).

He stated that the Council signed the contract with Kuwunda General Dealers on May 11, 2026 and the site has since been handed over to the contractor who has already moved on site and work is scheduled for

Mr. Kandimba expressed optimism that once completed, the project will spur social and economic activities, contribute to job creation and improve service delivery in the District.



# JCTR URGES PEOPLE-CENTRED 2027 BUDGET AS COST OF LIVING CONTINUES TO RISE

By Cecilia Chiluba



Jesuit Centre for Theological Reflection (JCTR) has called for a people-centred and inclusive 2027 National Budget, warning that rising living costs continue to place immense pressure on Zambian households, particularly the poor and vulnerable.

and Digital Engagement Officer Bernard Mwaba, noted that the cost of essential non-food items rose significantly from K6,760.32 in April to K7,050.15 in May, largely due to a sharp increase in the price of charcoal, which climbed from K725.00 to K870.00 per 90-kilogramme bag.

According to the JCTR Basic Needs and Nutrition Basket (BNNB), the cost of living for a family of five in Lusaka rose to K12,160.54 in May 2026 from K11,272.85 in May 2025, representing an annual increase of K887.67.

Mr. Mwaba revealed that the centre also recorded increases in the prices of key food commodities, with beans rising from K61.19 to K70.05 per kilogramme, beef increasing from K115.82 to K119.28 per kilogramme, and tomatoes moving from K14.27 to K15.97 per kilogramme.

The organisation said the increase highlights the growing cost-of-living challenges facing many families and underscores the need for national planning and budgeting processes that respond to the realities of ordinary citizens.

“The cost of some food items marginally decreased, including kapenta from K495.91 to K434.56 per kilogram, soya pieces from K87.69 to K83.33 per kilogram, 2.5 litres of cooking oil from K134.21 to K126.00, chickens from K171.24 to K150.38 per 2kg and vegetables from K89.72 to K 741.31,” Mr. Mwaba

noted. He stressed that despite an overall reduction in food costs from K5,291.17 in April to K5,110.39 in May, rising non-food costs continue to intensify the financial burden on households.

Mr. Mwaba observed that the projected bumper harvest of 4.9 million metric tonnes presents an opportunity for government to address the cost-of-living crisis through investments in agricultural value chains, value addition and agro-processing.

“By strengthening agricultural value chains through increased value addition and agro-processing, the government can stimulate job creation, boost farmers' incomes, and ultimately enhance household livelihoods and economic resilience for ordinary Zambians,” he stated.

He further urged citizens, civil society organizations

and faith-based groups to actively participate in the ongoing consultations for the formulation of the 2027 National Budget.

“Citizen participation in the budget process is not merely a democratic aspiration, but a critical requirement for responsive and effective public financial management,” Mr. Mwamba emphasized.

Mr. Mwaba further emphasized that meaningful public involvement improves budget credibility, promotes efficient resource allocation and strengthens accountability, while ensuring that the voices of poor and vulnerable citizens are reflected in national priorities.

“Ensuring that the 2027 National Budget is gender responsive, equitable, and anchored in the lived realities of ordinary Zambians is essential to building a resilient nation where all people can live in dignity,” he said.

# SELF-SPONSORED TOBACCO GROWERS ASSURED MARKET AS TBZ SECURES BUYER

By Cecilia Chiluba



Tobacco Board of Zambia (TBZ) has announced that it has secured a buyer for tobacco produced by self-sponsored growers.

According to the Board, the development is expected to bring relief and confidence to farmers who have financed their own production during the 2025/2026 tobacco growing season.

For many self-sponsored growers, the development represents a welcome reward for their hard work, resilience and investment throughout the growing season and provides renewed confidence in the future of Zambia's tobacco industry.

Speaking on the development, TBZ Executive Director Robert Mwale said the move underscores the Board's commitment to ensuring that every marketable tobacco crop grown in Zambia has access to a ready market.

“The Board recognizes the critical role played by self-sponsored growers in the tobacco industry and remains committed to creating an enabling environment that promotes sustainable production and marketing of tobacco,” he said.

Mr. Mwale added that TBZ places a high premium on protecting the interests of growers and ensuring that no farmer is left behind.

“We understand the concerns that self-sponsored growers may have regarding the sale of their tobacco, and we are pleased that a buyer has now been secured,” Mr. Mwale stated.

“This development should assure growers that their hard work, dedication and investment will yield the expected returns.”

He noted that the Board remains committed to working closely with industry stakeholders to strengthen market opportunities and enhance the competitiveness of Zambia's tobacco sector.

“Our mandate extends beyond regulation. We are committed to supporting the growth and sustainability of the tobacco industry by facilitating market access, promoting fair trade practices and ensuring that growers receive the support they need to thrive,” he added. “We therefore wish to assure all self-sponsored growers that they now have a market for their crop and should proceed with confidence.”

Mr. Mwale further assured growers that TBZ is actively engaging both local and international stakeholders to have additional buyers.

“While we are pleased to have secured a buyer for self-sponsored growers, our efforts do not end there. The Board is currently engaging prospective

buyers and exploring new market opportunities to further strengthen competition and expand marketing options for growers,” Mr. Mwale said.

“We want to assure all tobacco farmers that we will continue working tirelessly to ensure that every marketable tobacco crop grown in Zambia is bought. Our objective is to create a vibrant and sustainable tobacco market that offers growers greater choice, improved opportunities, and reliable access to markets for their produce.”

He observed that the development comes at a time when the world is commemorating World Environment Day, which is dedicated to promoting environmental stewardship and sustainable development.

“As the Tobacco Board of Zambia continues to champion sustainable tobacco production and environmental conservation, the securing of a market for self-sponsored growers serves as a timely boost for farmers and reaffirms the Board's commitment to supporting every participant in the tobacco value chain.”

This is according to a statement issued by TBZ Corporate Affairs and Communication Manager, Lee Haamunji.



**LISTEN ONLINE**

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



THINK BUSINESS



# CHISHIMBA KAMBWILI AMONG 87 CONVICTED, AS IMMIGRATION DEPORTS 59 ETHIOPIAN NATIONALS

By Cecilia Chiluba



Department of Immigration has secured 87 immigration-related convictions across Zambia between May 29 and June 4, 2026, while also deporting 59 Ethiopian nationals found to have entered and remained in the country illegally.

Among the notable convictions was that of former Cabinet Minister Chishimba Kambwili, 57, who was convicted by the Lusaka Magistrate's Court on June 4, 2026, for failing to appear before the nearest Immigration Officer, contrary to Section 16(1) as read with Section 56(1) of the Immigration and Deportation Act, Chapter 123 of the Laws of Zambia.

According to Immigration Chief Public Relations Officer, Namati Nshinka, Mr. Kambwili initially pleaded not guilty to the charge but later changed

of his plea to guilty on June 1, 2026. "The Court subsequently sentenced him to pay a fine of K25,000, in default of which he would serve seven months simple imprisonment. He has since paid the court-imposed fine," Mr. Nshinka said.

The conviction stemmed from an incident at the Chirundu One Stop Border Post on January 30, 2024, when Mr. Kambwili departed Zambia for Zimbabwe without presenting himself before an Immigration Officer as required by law.

Mr. Nshinka said investigations conducted in collaboration with Zimbabwean immigration authorities led to his apprehension after he was deported from Zimbabwe as a prohibited immigrant on February 8, 2024, and handed over to Zambian authorities.

Meanwhile, the Department also secured convictions against three foreign nationals for various immigration offences. On June 2, 2026, the Nyimba Magistrate's Court in Eastern Province convicted a Tanzanian national for illegal entry and unlawful stay, imposing a fine of K20,000 or two years' simple imprisonment in default.

Mr. Nshinka explained that on the same day, the Lusaka Magistrate's Court convicted a Rwandan national for engaging in trade without a permit and fined him K20,000 or four months' simple imprisonment in default.

"Another Rwandan national was convicted by the Lusaka Magistrate's Court on 3rd June 2026 for illegal entry and unlawful stay and sentenced to pay a fine of K20,000 or serve three months imprisonment

with hard labour in default," he said. He further revealed that in a related development, the Department removed 59 Ethiopian nationals from Zambia following their apprehension for immigration-related offences.

Mr. Nshinka said 35 Ethiopian nationals were removed through Kenneth Kaunda International Airport on June 3, 2026, after being found to have entered and remained in the country illegally, while a further 24 Ethiopian nationals were deported through the same port of entry on June 4, 2026, for illegal entry and unlawful stay.

"The Department of Immigration remains committed to enforcing the country's immigration laws in a fair, professional and impartial manner and urges all persons to comply with Zambia's immigration requirements," Mr. Nshinka said.

# CHIEF MAILO BEMOANS LACK OF CASSAVA MARKET

By Money Daily Reporter



Chief Mailo of Serenje District has bemoaned the lack of a cassava market in the chiefdom. Speaking through his Senior Induna William Chapa, Chief Mailo revealed that he is stranded with 25 tonnes of harvested cassava that remain unsold.

The traditional leader noted that cassava farming in Serenje is highly promising.

He said the crop is not

affected by cassava streak disease, which has reduced yields in other parts of Zambia, emphasizing its potential to alleviate poverty.

The Traditional Leader cited its multiple benefits as a staple food and income-generating crop.

He explained that cassava thrives in Serenje's fertile soils without the need for fertiliser, adding that it

requires less labour compared to other crops. "Cassava can go a long way in ending extreme poverty if we invest in it," Chief Mailo said.

He urged his subjects to take advantage of the favourable conditions in the district, while appealing to stakeholders to establish reliable markets to support farmers.



## 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



# CASSAVA, NOT JUST MAIZE, MUST BE PART OF ZAMBIA'S FUTURE

Zambia's projected record maize harvest of 4.9 million metric tonnes is undoubtedly a national achievement. After years of drought concerns and food security challenges, a bumper harvest is welcome news for farmers, consumers, and policymakers alike. However, amid the celebrations, an important warning is emerging from Serenje District. Chief Mailo's lament that he is sitting on 25 tonnes of unsold cassava should serve as a wake-up call for the country.

The situation highlights one of Zambia's most persistent agricultural weaknesses: the overdependence on maize at the expense of other potentially transformative crops.

For decades, Zambia's agricultural policies, financing systems, extension services, and market structures have largely revolved around maize. While maize remains an important staple crop, building an agricultural economy around a single crop is both risky and limiting. Climate change, fluctuating market prices, and changing consumer demands require a more diversified agricultural strategy.

Cassava offers an excellent example of what Zambia may be overlooking.

According to Chief Mailo, cassava thrives in Serenje's fertile soils, requires little

labour, and does not depend heavily on fertiliser. More importantly, it has not been significantly affected by cassava streak disease that has reduced yields elsewhere. These characteristics make cassava one of the country's most resilient crops, particularly as weather patterns become increasingly unpredictable.

Yet despite these advantages, farmers struggle to find buyers.

This is not a production problem. It is a market problem.

The reality is that Zambia has become highly efficient at producing maize because markets exist for maize. The Food Reserve Agency, milling companies, traders, and various government programmes create predictable demand. Farmers know that if they grow maize, someone will likely buy it.

The same cannot be said for cassava.

Without organized markets, processing facilities, storage systems, and industrial buyers, farmers have little incentive to expand production regardless of the crop's potential. The result is a cycle where promising crops remain underdeveloped while maize continues to dominate agricultural investment.

This approach must change.

The economic benefits of crop diversification are significant. Cassava can be processed into flour, starch, ethanol, animal feed, industrial adhesives, and various food products. Countries such as Nigeria have built substantial cassava industries that contribute billions of dollars to their economies. Thailand and Vietnam have also transformed cassava into a

households continue to struggle with rising living costs. The JCTR's Basic Needs and Nutrition Basket indicates that a family of five in Lusaka now requires over K12,000 per month to meet basic needs. Rising prices of charcoal, beans, beef, and other essentials continue to strain household budgets.

Agricultural diversification

Government support programmes should reflect this broader vision. Research institutions should develop improved varieties. Extension services should promote diverse crop production. CDF resources and development finance institutions should support agro-processing ventures. Most importantly, market linkages must be established before farmers are encouraged to increase production.

Chief Mailo's 25 tonnes of unsold cassava represent more than a local challenge. They symbolize a national opportunity that remains untapped.

Zambia's future agricultural success will not be measured solely by how much maize it produces. It will be measured by how effectively it transforms its diverse agricultural potential into jobs, industries, exports, and improved living standards.

The lesson from Serenje is clear: growing the crop is only half the journey. Creating the market is what truly unlocks prosperity.

can help address these pressures.

When farmers produce a wider variety of crops, consumers gain access to more affordable food options. Diversification also improves nutrition by reducing dependence on a single staple. Furthermore, processing industries create employment opportunities beyond farming, generating income throughout the economy.

The projected maize surplus of nearly 2.5 million metric tonnes presents an opportunity to think beyond food security. Zambia has largely demonstrated that it can produce maize. The next challenge is to build a more resilient agricultural economy that includes cassava, soybeans, rice, sunflower, sorghum, millet, and other crops suited to different regions.

major export commodity through deliberate investment in value addition and processing.

Zambia can learn from these examples.

Instead of focusing solely on increasing production, policymakers should prioritize building complete value chains. Farmers need buyers. Processors need reliable raw materials. Investors need incentives to establish factories. Financial institutions need confidence that agricultural enterprises can generate returns. These elements must work together.

The call by the Jesuit Centre for Theological Reflection for investments in agricultural value chains is therefore timely and relevant.

While food inflation has shown signs of easing, many

## MONEY EDITORIAL

“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

# ZIM, ZAMBIA MOVE TO END BOUNDARY DISPUTES

By News Day



ZIMBABWE and Zambia have launched a pilot project to install floating buoys on Lake Kariba to mark the international boundary between the two countries, a move they say will reduce arrests, vessel seizures and clashes among fishing communities.

The pilot project comes amid long-standing tensions on Lake Kariba, where the absence of a clearly marked boundary has frequently led to accidental crossing, arrests and the seizure of fishing vessels, straining relations between communities in Zimbabwe and Zambia.

Plans to install floating buoys were revealed during the Zambia-Zimbabwe Joint Sensitisation Workshop on Lake Kariba demarcation in Siavonga, Zambia, this week.

The two countries, with support from the African Union Border Programme and GI-Z, will pilot buoys along the first 10km stretch starting from the Kariba Dam wall.

Zambia's assistant surveyor-general, Kelvin Chibangula, said lack of visible markers on the 280km lake boundary created persistent challenges for communities working on the water.

"Unclear boundaries on the lake have led to unintentional crossings, arrests, vessel seizures and conflicts among communities," Chibangula told the workshop.

"Fishermen leave shore before sunrise. They are focused on catching fish to feed their families. They do not have GPS devices or maps on their boats. When they cross an invisible line, they are treated as criminals.

"That cycle of arrests and confiscations destroys livelihoods and damages relations among Zambian and Zimbabwean communities who have lived as neighbours for generations."

# PENSION FUNDS URGED TO VENTURE INTO REAL ESTATE

By The Nation

Property and investment experts have urged fund managers to work more closely with the real estate sector to ensure that excess pension and insurance funds are invested into real estate after proper due diligence. The call comes against the background of fund managers grappling with overexposure to listed equities, which is above the 60 percent investment cap set under the Financial Services (Investment Management of Life Insurers and Pension Funds) Directive of 2025.

In an interview on Wednesday, Knight Frank

managing director Desmond Namangale asked institutional investors to collaborate with property professionals to ensure effective due diligence.

He said: "Property, whether residential, commercial or mixed-use remains one of the best investment vehicles of all time.

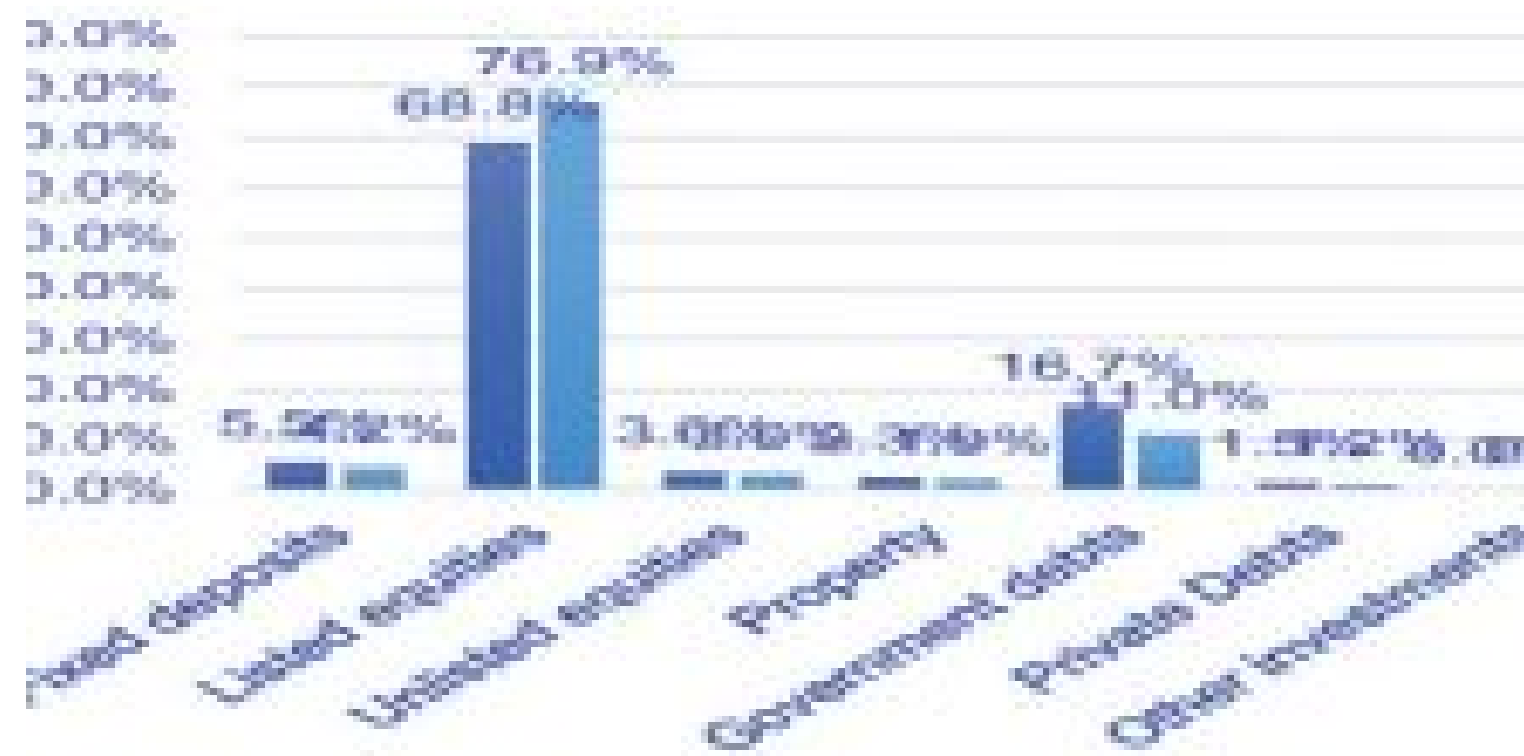
"It is a tangible asset that hedges against inflation as rental income and capital values appreciate over time."

Namangale said real estate is capital-intensive and investors have to consult professionals to understand market demand

before committing funds.

Finance analyst Brian Kampanje, in an interview on Wednesday, described property as a viable sector as Malawi modernises, but emphasised the importance of joint ventures with established real estate firms.

"The best approach is to partner with reputable international brands to provide concepts and clientele for offices and flats catering for both affluent and middle-class societies," he said, adding that proper project appraisals substantially reduce business risks.

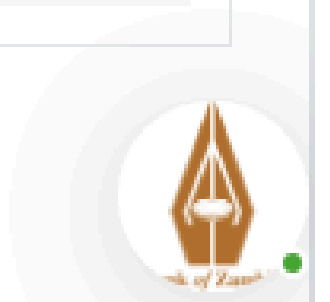


## EXCHANGE RATES

Last updated: 05-06-2026

| CURRENCY  | BUYING  | SELLING |
|-----------|---------|---------|
| ZMW / USD | 17.5431 | 17.5931 |
| ZMW / GBP | 23.5095 | 23.5783 |
| ZMW / EUR | 20.3026 | 20.3622 |
| ZMW / ZAR | 1.0681  | 1.0714  |

[Download historical rates](#)



Source: Bank of Zambia (BOZ)



**CAF NAMES TOTALENERGIES CAF U-17 AFCON MOROCCO 2026 BEST XI**

By CAF Media

The Best XI of the TotalEnergies CAF Under-17 Africa Cup of Nations ("AFCON") Morocco 2026 has been unveiled following the conclusion of a thrilling tournament that showcased the next generation of African football talent.

Finalists Senegal and Tanzania dominate the selection with four players each after both nations produced outstanding campaigns on their way to the title decider in Rabat.

Senegal were crowned champions for the second time in three editions after defeating Tanzania on penalties in Tuesday's final at the Moulay El Hassan Stadium. The Young Lions of Teranga added the 2026 crown to the title they won in Algeria in 2023.

Tanzania, meanwhile, captured the imagination of fans across Africa with a historic run to their first-ever final at TotalEnergies CAF U-17 AFCON level. The

East Africans continued their rapid rise in youth football following back-to-back triumphs in the CAF African Schools Football Championship in 2024 and 2025.

Their impressive performances are reflected in the tournament's Best XI, with defender Hussein Mbegu, midfielder and Player of the Tournament Issa Chole, playmaker and Golden Boot winner with three goals Dismas

Athanasi and winger Razaki Mbegelendi all earning selection.

Senegal's champions are represented by Golden Glove winner Assane Sarr, full-backs Lamine Mbengue and Thierno Sow, and winger Mouhamed Wagne, all of whom played key roles in the side's successful campaign.

Hosts Morocco, who reached the semi-finals before finishing fourth,

contributed two players to the team. Defender Adam Souidi was a commanding presence throughout the tournament, while forward Mohamed Amine Moustache impressed with his attacking displays.

Egypt, who claimed the bronze medal with victory over Morocco in the third-place playoff, are represented by midfielder Ahmed Abdelhalim.

**MAN CITY CONSIDER LEGAL ACTION AFTER HAALAND CLAIM**



By BBC Sports - agent, before City rubbished the suggestion. Manchester City are contemplating taking legal action after a Real Madrid presidential candidate promised to sign their striker Erling Haaland.

Enrique Riquelme - a renewable energy magnate who is challenging current president Florentino Perez for the position - unveiled a Real Madrid shirt bearing Haaland's name while on television on Wednesday, saying: "He has a release clause and would like to join Real Madrid. If I become president, he will play for Real Madrid."

A swift denial was issued in a joint statement by Haaland's father and

"The stories which have emerged from Spain regarding the future of Erling Haaland are untrue," the statement read. "There is no chance of this happening and there is no contractual clause to enable it.

"We are considering legal action for the use of our player image in this context."

Enrique also pledged to sign City midfielder Rodri, adding: "He is a great player, in a position where Madrid need to strengthen.

"We have spoken to his agent. We have to respect his club, but if I'm president he will play for Madrid. I will do everything possible."

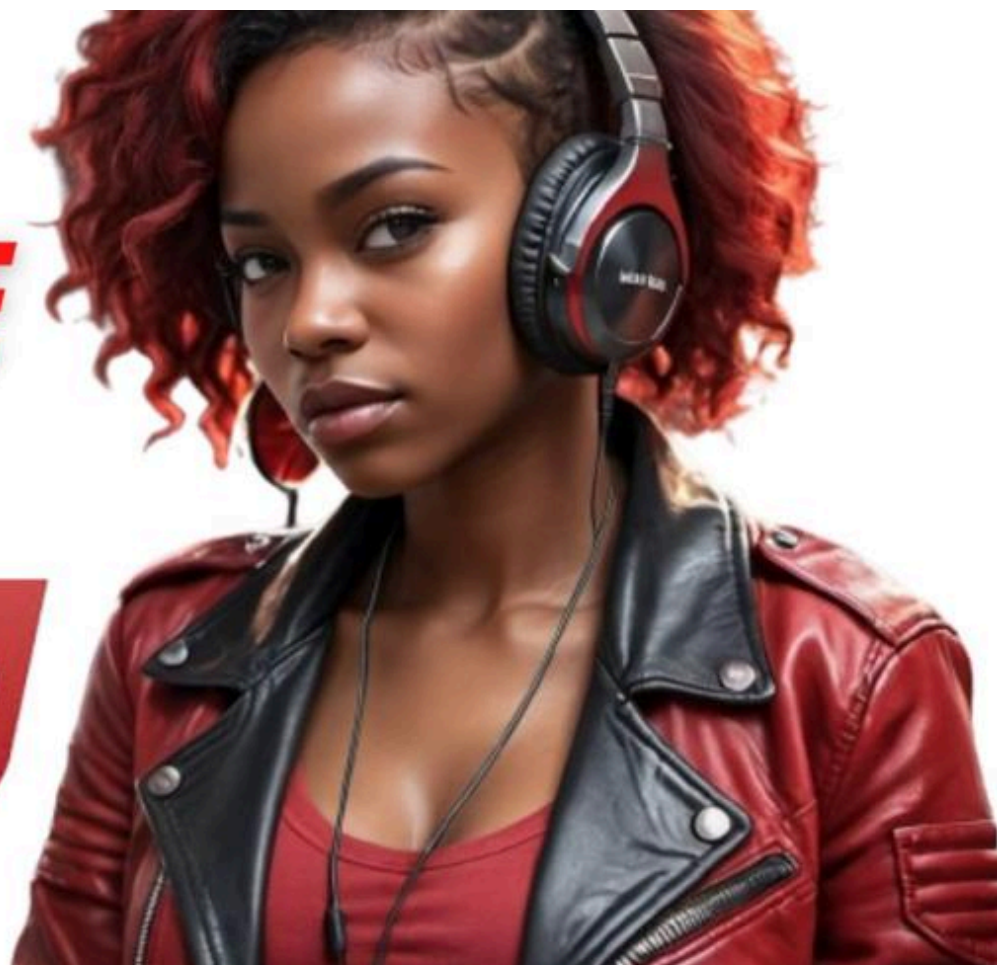


**LISTEN ONLINE**

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



THINK BUSINESS



**HARDROCK FC RAID ESWATINI CHAMPIONS AGAIN, UNVEIL MAVUSO AND KHUMALO**

By News Day

Flamboyant Castle Lager Premier Soccer League debutants, Hardrock FC, have hit the ground running in the mid-season transfer window after unveiling two exciting talents from Eswatini champions, Nsingizini Hotspurs.

The ambitious PSL pacesetters took to their social media platforms Friday morning to officially introduce 24-year-old forward Thubelihle Mavuso and 22-year-old attacking midfielder Yekisizwe "Yeki" Khumalo.

This double swoop brings the number of players Hardrock has raided from Nsingizini Hotspurs to four. The duo joins fellow countrymen Neliswa Dlamini and Sambulo Simelani, who were

captured by the Zimbabwean side during the off-season transfer window.

Hardrock announced their new arrivals in style, posting sleek introduction videos on social media. The club kept their captions short and punchy, writing "Thubelihle Mavuso is in the house" and "Yeki Khumalo is here" to accompany clips of the players introducing themselves to the fans.

Hotspurs confirmed the permanent transfers in two separate, glowing statements, praising Hardrock's professionalism during negotiations.

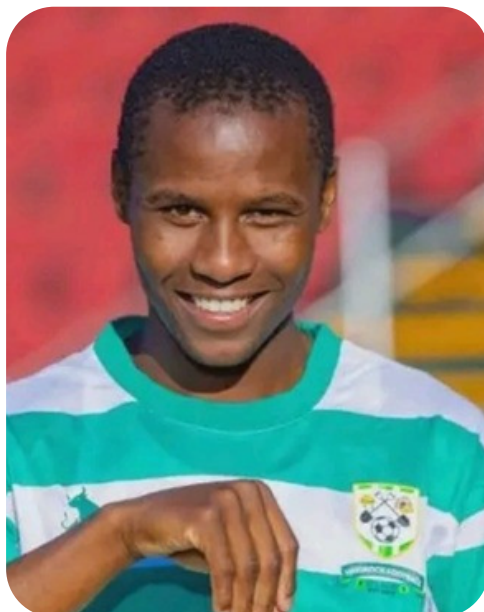
"The club has received and accepted an offer from HARD ROCK F.C for the permanent transfer of Thubelihle Mavuso to Zimbabwe... Whilst he will be greatly missed in the

Nsingizini family, his future comes first and we are very thankful for his contribution to the success of the club. We wish him all the best in his new challenge and applaud the professional conduct displayed by HARD ROCK F.C throughout the transfer process."

A near-identical statement was released for Khumalo, cementing a strong sporting relationship between the two Southern African clubs.

The heavy investment comes as no surprise given Hardrock's fairytale debut season. Under the guidance of seasoned tactical mastermind Kelvin Kaindu, the newcomers have taken the league by storm.

Hardrock currently sit at the apex of the Castle Lager PSL standings with 28 points from 15 matches.



However, the race at the top is razor-thin.

Kaindu's men are leading strictly on goal difference ahead of three other formidable teams—Scotland, Herentals, and CAPS United respectively—who are all tied on 28 points.

With the title race heating up, the addition of Mavuso and Khumalo provides crucial depth and firepower for the second half of the campaign.

**HARAMBEE STARLETS**  
FOUR NATIONS TOURNAMENT

ZAMBIA VS KENYA

SAT, JUN 6TH, 2026  
LEVY MWANAWASA STADIUM,  
4 PM